

Aditya Joshi, Co-founder and CEO

Akriti Swaroop, Co-founder and COO

SOVRENN TIMES

DISCLAIMER: This document is created for educational and informational purposes only and should NOT be construed as a Buy/Sell recommendation, investment advice or a research report. Although the document accurately reflects the personal views of the authors, there may be manual/ human errors in the document. The authors may also have equity shares in the companies mentioned in this report. Investor is advised to consult his/her investment advisor and undertake further due diligence before making any investment decision in the companies mentioned. Authors are not liable for any financial gains or losses due to investments made as per the information written in this document.

IMPORTANT: How to use Sovrenn Times

To begin your investment journey with Sovrenn, please watch the below education modules:

MODULE I:

English: <https://sovrenn.com/education/videos?module=1&lang=english&avail=true>

Hindi: <https://sovrenn.com/education/videos?module=1&lang=hindi&avail=true>

MODULE II:

English: <https://sovrenn.com/education/videos?module=2&lang=english&avail=true>

Hindi: <https://sovrenn.com/education/videos?module=2&lang=hindi&avail=true>

SOVRENN FRAMEWORK

Please look at the following parameters to assess any company for investment:

- (1) Company type: Evergreen or Seasonal sector is preferable over Cyclical. This is because it is difficult to predict upswing in Cyclical stocks.
- (2) Profit uptrend: The revenue, operating profit and net profit should ideally be following an increasing trajectory and company must not be loss making.
- (3) PE: TTM PE or Trailing 12m Price to Earnings ratio should ideally be on the lower side of the sector PE range, unless the growth prospects are compelling to justify a higher PE.
- (4) Futuristic Sector: A futuristic sector (eg: Solar, Wind EV, Railways, Defence, 5G, Electrification, New Age IT, etc.) enjoys sector tailwinds and usually has higher growth potential.
- (5) HNI / Institutional / Promoter Buying: If a known HNI enters the Company by picking equity stake in it, it can add to one's conviction building. Similarly, promoters buying their company's shares is generally a positive signal of them demonstrating confidence in their business.
- (6) Special Situation: If a company is raising funds through preferential issuance of shares to a select group of investors, or through Rights issuance where all the current shareholders have the right to buy additional shares in the company, it signals incoming cash into the company. This cash is generally used for future growth and hence signals increased possibility of higher future profits.
- (7) Future Information: If we have information about future growth drivers of a company, it can help build conviction before making investment decisions. Examples of such events include: (a) capacity expansion which indicates future increase in sales, (b) new product launches, (c) large orders, (d) partnerships and agreements, (e) acquisitions, etc.

Sovrenn Times Summary

1. RATNAVEER PRECISION ENGINEERING LIMITED

Filing: (GOOD TO EXCELLENT RESULTS) For the quarter ending Sep-24 for Ratnaveer Precision, Sales up 62% YoY from INR 142 Cr in Sep-23 to INR 230 Cr in Sep-24. Similarly, Net Profit up 50% from INR 8 Cr to INR 12 Cr. On a QoQ basis, Sales up 13% and Net Profit down 8%.

(FUND RAISE) Board Meeting to be held on 11-Nov-2024 to consider fund raise.

MCap: INR 1,019 Cr

PE: 25.7x

Number of LinkedIn Employees: 30 Members

GSTR3B: Last filed Sep '24.

2. DYNACONS SYSTEMS & SOLUTIONS LIMITED

Filing: (GOOD TO EXCELLENT RESULTS) For the quarter ending Sep-24 for Dynacons System, Sales up 39% YoY from INR 220 Cr in Sep-23 to INR 306 Cr in Sep-24. Similarly, Net Profit up 38% from INR 13 Cr to INR 18 Cr. On a QoQ basis, Sales down 5% and Net Profit remained flat.

MCap: INR 1,691 Cr

PE: 26.7x

Number of LinkedIn Employees: 727 Members.

GSTR3B: Last filed Sep '24.

Clients: NPCI, BSNL, BHEL, Union Bank of India, etc.

3. KILBURN ENGINEERING LIMITED

Filing: (ORDER) Kilburn Engineering, following its October 11, 2024 disclosure, has secured its largest-ever single order worth INR 126 Cr (USD 14.95 million) for four rotary dryer packages to dry rock phosphate.

Mcap: INR 2,137 Cr

PE: 39x

Number of LinkedIn Employees: 241 Members.

GSTR3B: Last filed Sep '24.

Clients: ONGC, ACC, etc.

4. VIVIANA POWER TECH LIMITED

Filing: (ORDER) Viviana Power has secured 2 turnkey contracts of total worth INR 106 Cr (i) INR 74 Cr from Paschim Gujarat Vij Company Limited and existing client, M/s. Dakshin Gujarat Vij Company Limited under the SI and KSY Schemes. (ii) INR 32.3 Cr from Madhya Gujarat Vij Company Limited under the SI Scheme.

MCap: INR 535 Cr

PE: 63.2x

Number of LinkedIn Employees: 28 Members

GSTR3B: Last filed Sep '24.

Clients: BHEL, Adani, L&T, etc.

5. TEERTH GOPICON LIMITED

Filing: (GOOD TO EXCELLENT RESULTS) For the half year ending Sep-24 for Teerth Gopicon, Sales up 84% YoY from INR 37 Cr in Sep-23 to INR 68 Cr in Sep-24. Similarly, Net Profit up 3.3x from INR 3 Cr to INR 10 Cr. On a HoH basis, Sales remained flat and Net Profit up 25%.

MCap: INR 602 Cr

PE: 34.1x

Number of LinkedIn Employees: 217 Members.

GSTR3B: Last Filed Sep '24.

Clients: Gujarat Urja Vikas Nigam

6. AIMTRON ELECTRONICS LIMITED

Filing: (GOOD TO EXCELLENT RESULTS) For the half year ending Sep-24, Sales up 35% YoY from INR 43 Cr in Sep-23 to INR 58 Cr in Sep-24. Similarly, Net Profit up 57% from INR 7 Cr to INR 11 Cr. On a HoH basis, Sales up 16% and Net Profit up 57%.

MCap: INR 1,008 Cr

PE: 56.8x

Number of LinkedIn Employees: 102 Members

GSTR3B: Last filed Sep '24.

Renowned Investor: Ashish Kacholia.

1. RATNAVEER PRECISION ENGINEERING LIMITED

BSE: 543978 (1st time covered: 19th Feb 2024)

Recent filing: (GOOD TO EXCELLENT RESULTS) For the quarter ending Sep-24 for Ratnaveer Precision, Sales up 62% YoY from INR 142 Cr in Sep-23 to INR 230 Cr in Sep-24. Similarly, Net Profit up 50% from INR 8 Cr to INR 12 Cr. On a QoQ basis, Sales up 13% and Net Profit down 8%.

(FUND RAISE) Board Meeting to be held on 11-Nov-2024 to consider fund raise.

SUMMARY: 4y Operating Profit Uptrend | PE 25.7x (Sector PE range 10-50) | Excellent Sep-24 Results | Capacity expansion | New product launches | Fund Raise | Steel Products

- MCap of INR 1,019 Crore (share price = INR 210 / share) (as on 11th Nov '24)
- TTM PE 25.7x (as on 11th Nov '24) Retail float = 24.7% (Sep-24)

FOOD FOR THOUGHT: Volatility in raw material price.

Company Description: Company is engaged in manufacturing and supply of different Stainless-Steel Products. Company is India's largest washer manufacturer producing around 6000MT per annum and is known for its Quality Assured Products, Timeless Deliveries World-Wide, Best Prices, Prompt Responses to the customers.

Share price and Volume (last 1 year):






Price	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	LTP
Ratna	115	125	135	115	141	118	168	193	174	187	200	210

(In INR Cr)	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24
Sales	107	151	118	142	193	142	204	230
Op Profit	9	14	15	13	18	4	25	24
Net Profit	4	9	8	8	9	6	13	12
OPM	8.6%	9.3%	12.4%	9.2%	9.2%	2.8%	12.2%	11%
NPM	3.7%	6.1%	7.0%	5.6%	4.8%	4.2%	6.3%	5%
Promoter %	-	-	-	55.5%	55.5%	55.5%	55.5%	50.7%

(In INR Cr)	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	Mar-24	TTM
Sales	-	297	360	427	480	595	769
Op Profit	-	25	20	28	46	50	71
Net Profit	-	7	5	9	25	31	40

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.

Website: <https://ratnaveer.com/aboutus.html>

Company Type	Evergreen	<div> SPRING WASHER</div> <div> RETAINING RING</div> <div> TOOTHED LOCK WASHER</div>
LT OP uptrend	Yes	
ST OP uptrend	Yes	
PE 25.7 (Steel Products: 10-50) Lower end of sector range		
Futuristic Sector	No	
HNI / Institutional / Promoter Buying	Yes	Sep '24: Ovata Equity Strategies Master Fund is holding 1.3% stake. Jul '24: Piyush Goyal bought 4L shares at INR 166/share, aggregating to INR 6.6 Cr. Feb '24: Vivek Mehrotra bought 2.6L shares at a price of INR 141, aggregating to INR 3.6 Cr. Oct '23: Saumik Ketan Doshi has bought 3.2L shares at a price of 133, aggregating to INR 4.2 Cr.
Special Situation	Yes	Sep '24: As stated above Jun '24: BoD has considered and approved the issuance of 46.2L shares at INR143/share, aggregating to INR 66 Cr.
Future Visibility	Yes	Oct '23: BoD approved budget on Capital Expenditure for the purpose of Expansion of project including new product launch. Existing capacity is 26,600 MT (Utilization is 19,030 MT). Proposed capacity addition is 23,000 MT. Proposed capacity will be added by Jun-24. Investment required is INR 46 Cr. New product lines will include: Disc, Lock Washer, Circlip, Nut, Bolt, Finishing Line, with date of launch as 1 st Jul 2024, for both domestic and international markets. Sep '23: BoD approved the setting up of its first business unit at free trade zone area in UAE by incorporating Wholly Owned Subsidiary Company as per the laws of UAE. The object of incorporation is to expand business in UAE.

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

2. DYNACONS SYSTEMS & SOLUTIONS LIMITED

NSE: DSSL (1st time covered: 13th Mar 2023)

Recent filing: (GOOD TO EXCELLENT RESULTS) For the quarter ending Sep-24 for Dynacons System, Sales up 39% YoY from INR 220 Cr in Sep-23 to INR 306 Cr in Sep-24. Similarly, Net Profit up 38% from INR 13 Cr to INR 18 Cr. On a QoQ basis, Sales down 5% and Net Profit remained flat.

SUMMARY: 6y Operating Profit uptrend | 4q Operating Profit uptrend | PE 26.7x (Sector PE range 30-50) | Excellent Sep-24 Results | New Age IT

- MCap of INR 1,691 Crore (share price = INR 1,330 / share) (as on 11th Nov '24)
- TTM PE 26.7x (as on 11th Nov '24) Retail float = 25.9% (Sep-24)

FOOD FOR THOUGHT: Risk of timing of receivable from PSU Entities.

Company Description: Established in 1995, Dynacons undertakes all activities related to IT infrastructure including infrastructure design and consultancy services, turnkey systems integration of large Network and Data Centre infrastructure including supply of associated equipment and software, onsite and remote facilities management of multi-location infrastructure of domestic locations.

Share price and Volume (last 1 year):




Price	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	LTP
DSSL	620	653	871	1028	1270	1194	1134	1310	1527	1391	1270	1330

(In INR Cr)	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24	Sep-24
Sales	172	227	296	220	227	282	321	306
Op Profit	12	19	20	19	19	20	25	26
Net Profit	8	12	14	13	13	14	18	18
OPM	7%	8%	7%	9%	8%	7%	8%	8%
NPM	5%	5%	5%	6%	6%	5%	6%	6%
Promoter %	61.1%	61.1%	61.1%	61.1%	61.1%	61.0%	61.0%	61.0%

(In INR Cr)	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	Mar-24	TTM
Sales	311	329	436	654	804	1,024	1,136
Op Profit	13	15	19	31	55	78	89
Net Profit	5	6	9	16	33	54	63

Website: <https://www.dynacons.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	 Clients of the company across industries
LT OP uptrend	Yes	
ST OP uptrend	Yes	
PE 26.7 (IT: 30-50) Below sector range		
Futuristic Sector	Yes (New Age IT)	
HNI / Institutional / Promoter Buying	No	
Special Situation	No	
Future Visibility	Yes	<p>Oct '24: Company has successfully secured a follow-up order worth INR 108 Cr from NABARD, aimed at delivering an advanced Core Banking as a Service (CBaaS) solution for the Haryana State Cooperative Bank for 5 years.</p> <p>Oct '24: Company has successfully attained the ISACA's Capability Maturity Model Integration (CMMI)-SVC V3.0 Maturity Level 5 appraisal. CMMI is a process improvement approach that provides organization with the essential elements of effective processes that ultimately improve their performance.</p> <p>Sep '24: Company secures strategic Data Centre Project worth INR 143 Cr to be completed in 5 years, for Hyper Converged Infrastructure (HCI) Solution for Nakshatra-2, Private Cloud initiative from Bank of Maharashtra. The scope of work includes Supply, Installation and Maintenance of Hyper Converged Infrastructure (HCI) Server and Storage Equipment at Bank's Data Center (DC), Near DR (NDR) and Disaster Recovery Site (DR) and establishing the private cloud to accommodate new application requirements as well as existing application growth and Implementation & maintenance with 5 years of support.</p> <p>Jul '24: Company has secured contract worth INR 119 Cr for private cloud infrastructure from Central Bank of India. This project involves the supply, implementation, and maintenance of private cloud infrastructure, backup solutions, and supporting applications at the bank's Data Center (DC) and Disaster Recovery Center (DRC).</p> <p>Apr '24: Company has secured a significant contract worth INR 233 Cr from NABARD. The project includes upgrading and migrating Core Banking Solutions (CBS), as well as maintaining it alongside infrastructure and network enhancements from top technology vendors like HPE, Oracle, Fortinet, Array, and Versa. The contract spans 5 years and involves servicing 1,391 branches of 38 State Coop Banks across 8 states.</p>

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

3. KILBURN ENGINEERING LIMITED BSE: 522101

(1st time covered: 7th Feb 2023)

Recent filing: (ORDER) Kilburn Engineering, following its October 11, 2024 disclosure, has secured its largest-ever single order worth INR 126 Cr (USD 14.95 million) for four rotary dryer packages to dry rock phosphate.

SUMMARY: 4y Operating Profit uptrend | PE 39x (Sector PE range 30-60) | Fund raise | Acquisition | Promoter buying | Institutional entry | Capital Goods – Non Electrical Equipment

FUTURE OUTLOOK: As per Q1FY25 Concall, Company has projected revenue guidance of INR 500 Cr for FY25, and guiding for 20%+ EBITDA margin | Company has INR 370 Cr worth of Orders in hand and INR 2,000 Cr worth of Orders in the inquiry pipeline.

- MCap of INR 2,137 Crore (share price = INR 472 / share) (as on 11th Nov '24)
- TTM PE of 39x (as on 11th Nov '24) Retail float = 14.4% (Sep-24)

FOOD FOR THOUGHT: Working capital extensive business.

Company Description: Company offers comprehensive range of dryers for solid, liquid and gas to cover wide range of industries: chemical, petrochemical, oil & gas, refineries power, steel, cement, fertilizer, mining, sewage treatment, food etc. It also manufactures specially designed packages for onshore and offshore applications.

Share price and Volume (last 1 year):




Price	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	LTP
Kilburn	286	275	295	335	384	403	442	416	443	416	437	472

(In INR Cr)	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24
Sales	52.1	53.8	67	67	68	73	122	85
Op Profit	9.2	9.0	12	12	17	17	31	18
Net Profit	7.4	7.5	13	7	10	10	23	12
OPM	18%	17%	17%	18%	25%	24%	25%	22%
NPM	14%	14%	19%	10%	15%	14%	19%	14%
Promoter %	54.6%	56.5%	56.9%	53.9%	53.9%	54.6%	49.9%	50.1%

(In INR Cr)	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	Mar-24	TTM
Sales	144	131	88	123	222	329	348
Op Profit	10	9	7	13	35	76	83
Net Profit	6	5	-92	2	30	51	55

Website: <https://www.kilburnengg.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	 Rotatory Dryers
LT OP uptrend	Yes	
ST OP uptrend	No	
PE 39 (Capital Goods: 30-60) Lower end of sector range		
Futuristic Sector	No	
HNI / Institutional / Promoter Buying	Yes	<p>Sep '24: Tusk Investment is holding 6.9%, stake.</p> <p>Sep '24: Firstview Trading Private Limited (Promoter) bought 1L shares at INR 415/share, aggregating to INR 4.2 Cr.</p> <p>Jun '24: Promoter bought 72.7k shares at INR 397/share, aggregating to INR 2.9 Cr. Designated Person bought 9.2k shares at INR 437/share, aggregating to INR 40 L.</p> <p>Mar '24: Promoter and Promoter Group bought 3.3L shares at an average price of INR 304/share, aggregating to INR 10 Cr in the month of Mar '24.</p> <p>Feb '24: Tusk Investment bought 12L shares through preferential allotment representing 2.87% stake.</p>
Special Situation	Yes	<p>Aug '24: BoD has considered and approved the issuance of 22.5L equity shares and 48L warrants at INR 425/each, aggregating to INR 300 Cr. Subscribers include Promoter Group, COEUS Global Opportunities Fund, Tusk Investment Limited.</p> <p>Oct '23: BoD of approved the issuance of 28.5L equity shares and 39.5L convertible warrants at INR 165 each to non-promoters. Total cash inflow (including warrant conversion) would be INR 112 Cr.</p> <p>Feb '23: BoD approved raising of funds by issue and allotment of 40L (5.5L for public & 34.5L for promoter/ promoter group) securities at price of INR 80 per equity share/convertible warrant, amounting to INR 32 Cr on preferential basis.</p>
Future Visibility	Yes	<p>Oct '24: Company has received orders worth INR 35 Cr since 9th August 2024, for reactors, offshore platform equipment, waste heat recovery boilers, paddle dryers, tea drying equipment, and spares. M.E. Energy Pvt Ltd, the wholly owned subsidiary of Kilburn, has secured orders totaling INR 45 Cr. On a consolidated basis, the company has received orders amounting to INR 260 Cr year-to-date.</p> <p>Aug '24: Company announced the proposed acquisition of Monga Strayfield Pvt. Ltd., a global leader in radio frequency drying and heating solutions, for a total consideration up to INR 123 Cr. Target Company brings over five decades of expertise in radio frequency drying and heating solutions, alongside a strong presence in the sheet metal fabrication industry, catering to both the USA and European markets. In FY24, the company reported a total revenue of INR 72.9 Cr, a PAT of INR 15.4 Cr.</p>

		<p>Aug '24: Company has received several work orders worth INR 19 Cr for Rotary Dryer for Carbon Black, Paddle Dryer, VFBD and other Spares.</p> <p>Jul '24: Company has announced the signing of a binding term sheet for the acquisition of a prime Factory Unit located at Thane, Maharashtra. This acquisition, from Shree Satyanarayan Industrial Suppliers Private Limited, includes essential assets such as Plant, Machinery, Office Building, Work Area/Shed, Amenities, and Equipment(s), for a total consideration not exceeding INR 22 Cr. By projecting an anticipated additional revenue of approximately INR 100 Cr post-acquisition, Kilburn aims to achieve a rapid return on investment.</p> <p>Jul '24: Kilburn Engineering has received various orders worth INR 103 Cr since 13th May 2024. Orders include - Rotary Dryers packages for INR 88.3 Cr, Granulator for INR 3.5 Cr, Fluid bed dryer for INR 4.7 Cr, VFBD and spares for INR 6.1 Cr. Company has bagged orders amounting to INR 160 Cr in Q1FY25.</p> <p>May '24: Company has received various orders worth INR 33.7 Cr since 29th Apr 2024. Orders include - Rotary Dryers & Fluid Bed Dryers for INR 24.8 Cr, Air Preheaters for INR 6.5 Cr, Pelletizers for INR 2.4 Cr.</p> <p>Apr '24: Company has received various orders worth INR 35.4 Cr since 12th Mar 2024. Orders include - Rotary Dryers & Fluid Bed Cooler for INR 19.4 Cr, Paddle Dryers for INR 11.2 Cr, Tea Dryers and others for INR 4.8 Cr. Orders worth INR 23.7 Cr have been received in April 2024. Company bagged INR 276 Cr worth of orders in FY24.</p> <p>Mar '24: Company has received various orders worth INR 25.2 Cr since 5th Feb 2024. Orders include - Rotary Dryers for INR 21.9 Cr, Tea Dryers and others for INR 3.3 Cr.</p> <p>Feb '24: Company has completed the acquisition of 100% ownership of the equity share capital of M/s. M.E Energy Private Limited. The target company specializes in the design, manufacturing, and installation of Energy Saving Projects, Heating, Cooling, Incinerations Equipment & systems. The acquisition cost amounts to INR 98.7 Cr, financed through a cash consideration of INR 75.5 Cr and the issuance of 14 lakh equity shares to Mr. Kalthil Vijaysanker Kartha at a price of INR 166 per share. The target company reported a topline of INR 44.7 Cr for FY23.</p> <p>Feb '24: Company has received various orders worth INR 42.6 Cr. Order description is as follows - Hydrogen Fluoride Reactor package (Rotary Kiln) for INR 27.3 Cr, Rotary Dryers for INR 8.6 Cr, VFBD -wet clay for INR 2.3 Cr, Tea Dryers and others for INR 4.4 Cr.</p>
--	--	---

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

4. VIVIANA POWER TECH LIMITED NSE: VIVIANA

(SME: Lot Size = 125 shares) (1st time covered: 30th Jan 2023)

Recent filing: (ORDER) Viviana Power has secured 2 turnkey contracts of total worth INR 106 Cr (i) INR 74 Cr from Paschim Gujarat Vij Company Limited and existing client, M/s. Dakshin Gujarat Vij Company Limited under the SI and KSY Schemes. (ii) INR 32.3 Cr from Madhya Gujarat Vij Company Limited under the SI Scheme.

SUMMARY: 4y Operating Profit uptrend | 4h Operating Profit uptrend | PE 63.2x (Sector PE range 30-50) | Excellent Sep-24 results | Fund raise | Acquisition | Large Order | Telecom | Solar | Power infra

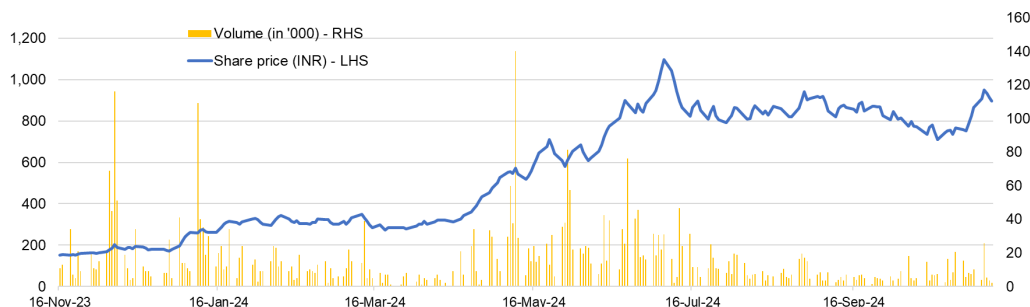
FUTURE OUTLOOK: Please read the Future Visibility part.

- MCap of INR 535 Crore (share price = INR 896 / share) (as on 11th Nov '24)
- TTM PE 63.2x (as on 11th Nov '24) Retail float = 20.3% (Sep-24)

FOOD FOR THOUGHT: Negative Operating cash flow for FY24 | PE is above sector range.

Company Description: Viviana Power Tech Ltd. operates in the Power Transmission, Distribution and Industrial EPC space. Within the span of about five years, Viviana has completed 40 projects (Contracts worth INR 40+ Crores). The projects include ± 500 KV HVDC and 400/ 220/ 132/ 66/ 33 KV Transmission lines/ Sub Stations of private and Government utilities and industries. It also undertakes turnkey jobs for Supply, Erection, Testing & Commissioning of all types of Electrical system.

Share price and Volume (last 1 year):




Price	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	LTP
Viviana	178	324	300	280	477	653	885	825	908	807	824	896

(In INR Cr)	Jun-22	Sep-21	Mar-22	Sep-22	Mar-23	Sep-23	Mar-24	Sep-24
Sales	-	13.69	18.93	19.24	16.91	23.22	42.3	48.1
Op Profit	-	1.71	2.84	2.55	2.61	4.26	7.3	7.6
Net Profit	-	1.10	1.69	1.44	1.57	2.50	4.0	4.5
FPM	-	12%	15%	13%	15%	18%	17%	16%
NPM	-	8%	9%	7%	9%	11%	9%	9%
Promoter %	-	-	-	73.2%	73.2%	73.2%	73.4%	73.4%

(In INR Cr)	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	Mar-24	TTM
Sales	-	20.1	22.5	32.6	36.2	65.5	90.4
Op Profit	-	2.2	2.1	4.9	5.2	11.6	14.9
Net Profit	-	1.2	1.0	2.8	3.0	6.5	8.5

Website: <https://www.vivianagroup.in/>

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	
LT OP uptrend	Yes	
ST OP uptrend	Yes	
PE 63.2 (Telecom/Solar/Power Infra: 30-50) Above sector range		
Futuristic Sector	Yes (Electrification)	
HNI / Institutional / Promoter Buying	No	
Special Situation	Yes	Jun '24: BoD has approved the issuance of 3.1L shares at INR 625/share, aggregating to INR 19.3 Cr and 52k warrants at INR 625/warrant, aggregating to INR 3.2 Cr.
Future Visibility	Yes	<p>Oct '24: Company Aarsh Transformers Pvt Ltd, a subsidiary, has set up a new Distribution Transformers Unit in Por-Vadodara with a capacity of 1.00 MVA, aiming to expand to 7 MVA and increase production from 7,000 to 15,000 units annually. The company has passed key type tests and is developing Dry-Type transformers. The inauguration of the facility is set for 29th October 2024.</p> <p>Sep '24: Company acquired 75% equity Shares of Aarsh Transformers Private Limited to carry out business of designing, manufacturing and assembling of Power and Distribution Transformers, Compact Substations, Ring Main Units, Electrical Panels, Electrical Components etc. used in Power Generation, Transmission and Distribution network and renewable energy system. This Acquisition will help strengthen the technical expertise and to increase the client base of the parent company.</p> <p>Aug '24: Company has received a work order worth INR 60.4 Cr for Creation of a Robust Network under S.I. Scheme for 11 KV XLPE HT Cable with Under Ground /Over Head Cable, with Ring Main Units (RMU), and Replacement of Open bare conductor with MVCC conductor in various subdivisions of (1) Godhra O&M Circle and (2) Nadiad O&M Circle, from Madhya Gujrat VIJ Limited, needs to be executed within 9 months.</p> <p>Mar '24: Company has received an order worth INR 42.1 Cr from existing client Dakshin Gujarat Vij Company Limited for creation of robust network under S.I. scheme for (i) underground /overhead cable in various sub-divisions of Kim Industrial Division and (ii) overhead cable in Vyara Division.</p> <p>Jan '24: Investor presentation, the company outlined its business projections as follows:</p> <ul style="list-style-type: none">FY24: Order book target, including carry forward, INR 147 Cr; Projected turnover INR 65 Cr.

- **FY25: Order book target, including carry forward, INR 220 Cr; Projected turnover INR 125 Cr.**
- **FY26: Order book target, including carry forward, INR 315 Cr; Projected turnover INR 220 Cr.**
- **FY27: Order book target, including carry forward, INR 525 Cr; Projected turnover INR 365 Cr.**

May '23: Received an order worth INR 4.9 Cr from its existing client – Gujarat Energy Transmission Corporation Limited for supply, erection, testing and commissioning of 66kV line on turnkey basis.

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

5. TEERTH GOPICON LIMITED NSE – SME: TGL

(SME: Lot Size = 200 shares) (1st time covered: 30th May 2024)

Recent filing: (GOOD TO EXCELLENT RESULTS) For the half year ending Sep-24 for Teerth Gopicon, Sales up 84% YoY from INR 37 Cr in Sep-23 to INR 68 Cr in Sep-24. Similarly, Net Profit up 3.3x from INR 3 Cr to INR 10 Cr. On a HoH basis, Sales remained flat and Net Profit up 25%.

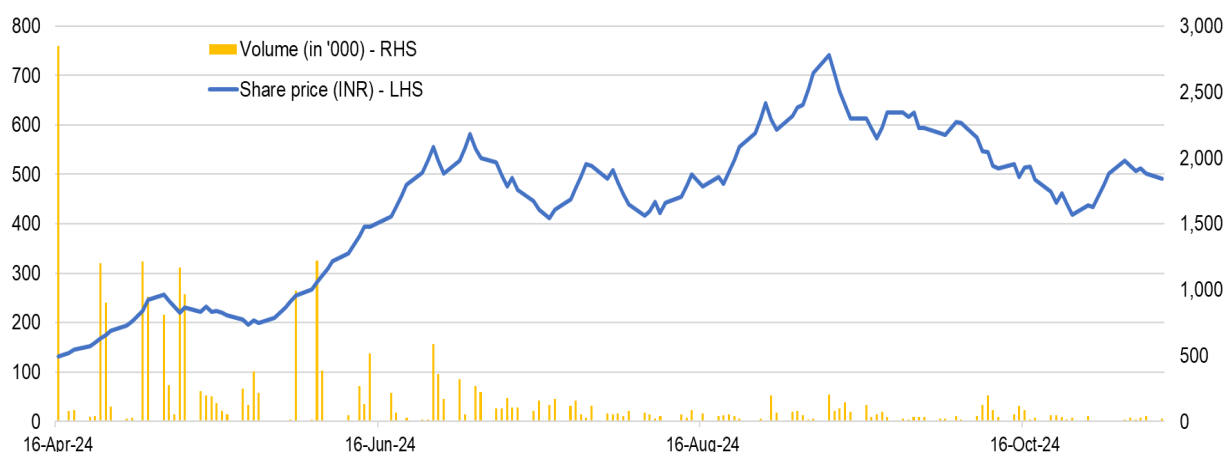
SUMMARY: 4y Operating Profit uptrend | 3h Operating Profit uptrend | PE 34.1x (Sector PE range 10-50) | Excellent Sep-24 results | IPO | Water Infra

- MCap of INR 602 Crore (share price = INR 502 / share) (as on 11th Nov '24)
- TTM PE 34.1x (as on 11th Nov '24) Retail float = 22.1% (Sep-24)

FOOD FOR THOUGHT: Highly competitive sector

Company Description: The Company specializes in road construction, sewerage work, and water distribution projects in Madhya Pradesh, and has also subcontracted residential tower construction in Indore. As an EPC contractor, it provides detailed project engineering, procurement of materials and machinery, project execution, and operation and maintenance services.

Share price and Volume (last 1 year):



Price	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	LTP
Teerth	-	-	-	-	203	254	502	584	591	584	478	502

(In INR Cr)	Mar-22	Sep-22	Mar-23	Sep-23	Mar-24	Sep-24
Sales	-	-	11	37	68	68
Op Profit	-	-	2	5	13	16
Net Profit	-	-	1	4	8	10
OPM	-	-	18%	14%	19%	24%
NPM	-	-	9%	11%	12%	15%
Promoter %	-	-	-	-	-	64.3%

(In INR Cr)	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23	Mar-24	TTM
Sales	-		46	31	39	105	136
Op Profit	-		1	1	3	18	29
Net Profit	-		0	0	2	12	18

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

Company Type	Evergreen	
LT OP uptrend	Yes	
ST OP uptrend	Yes	
PE 34.1 (Water Infra: 10-50) Higher end of sector range		
Futuristic Sector	No	
HNI / Institutional / Promoter Buying	No	
Special Situation	Yes	IPO in Apr '24.
Future Visibility	Yes	Oct '24: Company announced its foray into fast growing Real Estate sector as a Real Estate Developer by securing tender for acquiring freehold Land parcel of approximate 2,088 square meter for INR 25 Cr which has to be paid over period of 5 years. This land parcel has potential for both Residential and Commercial development of around 2,80,000 Square Feet with initial estimated potential to generate around INR 185 Cr of Revenue from development and sale of the project.



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

6. AIMTRON ELECTRONICS LIMITED NSE – SME: AIMTRON

(SME: Lot Size = 400 shares) (1st time covered: 10th Jun 2024)

Recent filing: (GOOD TO EXCELLENT RESULTS) For the half year ending Sep-24, Sales up 35% YoY from INR 43 Cr in Sep-23 to INR 58 Cr in Sep-24. Similarly, Net Profit up 57% from INR 7 Cr to INR 11 Cr. On a HoH basis, Sales up 16% and Net Profit up 57%.

SUMMARY: 3y Operating Profit uptrend | 2h Operating Profit uptrend | PE 56.8x (Sector PE range 50-100) | Excellent Sep-24 results | Ace Investor | Institutional entry | IPO | Company has an Order book of INR 130 Cr (20 Aug-24) (1.4x FY24 revenue) | EMS

FUTURE OUTLOOK: As per Jul FY25 Investor Presentation, Company anticipating 40-50% CAGR for next 3-5 years |

- MCap of INR 1,008 Crore (share price = INR 494 / share) (as on 11th Nov '24)
- TTM PE 56.8x (as on 11th Nov '24) Retail float = 15.2% (Sep-24)

FOOD FOR THOUGHT: Highly competitive sector.

Company Description: Company is engaged in the business of providing products and solutions towards electronics system design and manufacturing (ESDM) services with a focus on high-value precision engineering products. The Company provides products and solutions from printed circuit board (PCB) design and assembly to the manufacturing of complete electronic systems (Box Build) to certain domestic and global manufacturers located in India, the United States of America, Hong Kong, the United Kingdom, Spain, and Mexico.

Share price and Volume (last 1 year):



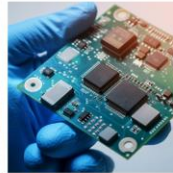







Price	Dec-23	Jan-24	Feb-24	Mar-24	Apr-24	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	LTP
Aimtron	-	-	-	-	-	-	546	508	522	464	451	494

(In INR Cr)	Mar-21	Mar-22	Mar-23	Mar-24	Sep-23*	Mar-24*	Sep-24*	TTM
Sales	53	26	84	93	43	50	58	108
Op Profit	20	-1	22	24	11	12	15	27
Net Profit	16	-2	12	14	7	7	11	18
OPM	39%	-2%	26%	26%	26%	25%	25%	25%
NPM	30%	-8%	14%	15%	16%	14%	19%	17%
Promoter %	-	-	-	-	-	-	71.3%	-

*Half year numbers

Website: <https://aimtron.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				
LT OP uptrend	Yes	<div></div> <div><p>Product Design</p><p>Surface Mount Technology</p><p>Through-Hole PCB Assembly</p><p>Electronics testing</p></div>			
ST OP uptrend	Yes				
PE 56.8 (EMS: 50-100) Lower end of sector range					
Futuristic Sector	Yes (EMS)	<div></div> <div><p>Turnkey Manufacturing</p><p>Industry 4.0</p><p>Design For Excellence</p><p>Mechanical Design & Manufacturing</p></div>			
HNI / Institutional / Promoter Buying	Yes	<p>Sep '24: Ag Dynamic Funds Limited is holding 1.2%, Venture Capital Funds is holding 0.2%, Bengal Finance And Investment Pvt Ltd is holding 1.5%, Ashish Kacholia is holding 1.1% stake.</p> <p>Jun '24: Ashish Kacholia bought 8L shares at INR 241/share, aggregating to INR 19.3 Cr.</p>			
Special Situation	Yes	IPO in Jun '24.			
Future Visibility	Yes	<p>Aug '24: Company has incorporated a wholly-owned subsidiary in Texas, United States, named "AIMTRON ELECTRONICS LLC." This strategic move is intended to capitalize on growth opportunities and expand the business in global markets, specifically in the field of electronics design and manufacturing services.</p> <p>Company will use IPO proceeds as follows: INR 15 Cr for repayment in full or in part, of certain outstanding borrowings and INR 18.6 Cr towards the installation of additional plant and machinery.</p>			

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

Others

KRISHNA DEFENCE & ALLIED INDUSTRIES LIMITED

(EXCELLENT RESULTS) For the half year ending Sep-24, Sales up 2.7x YoY from INR 35 Cr in Sep-23 to INR 94 Cr in Sep-24. Similarly, Net Profit up 3.6x from INR 3 Cr to INR 10.7 Cr. On a HoH basis, Sales up 32% and Net Profit up 53%.

- MCap of INR 958 Cr (share price = INR 699/share); TTM PE 54.1x (as on 11th Nov '24)

MACFOS LIMITED

(EXCELLENT RESULTS) For the quarter ending Sep-24, Sales up 3.3x YoY from INR 27.04 Cr in Sep-23 to INR 89.9 Cr in Sep-24. Similarly, Net Profit up 3.2x from INR 2 Cr to INR 6.3 Cr. On a QoQ basis, Sales up 58% and Net Profit up 57%.

- MCap of INR 845 Cr (share price = INR 897/share); TTM PE 48.8x (as on 11th Nov '24)

SOLEX ENERGY LIMITED

(GOOD TO EXCELLENT RESULTS) For the half year ending Sep-24, Sales up 2.9x YoY from INR 93 Cr in Sep-23 to INR 273 Cr in Sep-24. Similarly, Net Profit up 13x from INR 1 Cr to INR 13 Cr. On a HoH basis, Sales remained flat and Net Profit up 63%.

- MCap of INR 1,830 Cr (share price = INR 1,694/share); TTM PE 87.1x (as on 11th Nov '24)

VERTOZ LIMITED

(GOOD TO EXCELLENT RESULTS) For the quarter ending Sep-24, Sales up 69% YoY from INR 37.66 Cr in Sep-23 to INR 63.6 Cr in Sep-24. Similarly, Net Profit up 29% from INR 5.13 Cr to INR 6.6 Cr. On a QoQ basis, Sales up 6% and Net Profit up 15%.

- MCap of INR 1,422 Cr (share price = INR 16.7/share); TTM PE 66.0x (as on 11th Nov '24)

SRIVARI SPICES & FOODS LIMITED

(GOOD TO EXCELLENT RESULTS) For the half year ending Sep-24, Sales up 71% YoY from INR 30.95 Cr in Sep-23 to INR 52.84 Cr in Sep-24. Similarly, Net Profit up 88% from INR 2.61 Cr to INR 4.91 Cr. On a HoH basis, Sales up 12% and Net Profit up 11%.

- MCap of INR 211 Cr (share price = INR 246/share); TTM PE 22.6x (as on 11th Nov '24)

BLS INTERNATIONAL LIMITED

(GOOD TO EXCELLENT RESULTS) For the quarter ending Sep-24, Sales up 21% YoY from INR 408 Cr in Sep-23 to INR 495 Cr in Sep-24. Similarly, Net Profit up 78% from INR 82 Cr to INR 146 Cr. On a QoQ basis, Sales remained flat and Net Profit up 21%.

- MCap of INR 17,368 Cr (share price = INR 421/share); TTM PE 39.6x (as on 11th Nov '24)

JEENA SIKHO LIFECARE LIMITED

(GOOD TO EXCELLENT RESULTS) For the half year ending Sep-24, Sales up 36% YoY from INR 157 Cr in Sep-23 to INR 214 Cr in Sep-24. Similarly, Net Profit up 47% from INR 32 Cr to INR 47 Cr. On a HoH basis, Sales up 28% and Net Profit up 27%.

- MCap of INR 4,648 Cr (share price = INR 1,870 /share); TTM PE 55.2x (as on 11th Nov '24)

PREVEST DENPRO LIMITED

(GOOD RESULTS) For the quarter ending Sep-24, Sales up 23% YoY from INR 13.18 Cr in Sep-23 to INR 16.27 Cr in Sep-24. Similarly, Net Profit up 32% from INR 3.64 Cr to INR 4.82 Cr. On a QoQ basis, Sales up 22% and Net Profit up 31%.

- MCap of INR 698 Cr (share price = INR 582/share); TTM PE 41.3x (as on 11th Nov '24)

MARATHON NEXTGEN LIMITED

(GOOD RESULTS) For the quarter ending Sep-24, Sales up 13% YoY from INR 129 Cr in Sep-23 to INR 146 Cr in Sep-24. Similarly, Net Profit up 44% from INR 34 Cr to INR 49 Cr. On a QoQ basis, Sales down 10% and Net Profit up 29%.

- MCap of INR 3,107 Cr (share price = INR 606/share); TTM PE 17.7x (as on 11th Nov '24)

DHRUV CONSULTANCY SERVICES LIMITED

(GOOD RESULTS) For the quarter ending Sep-24, Sales up 43% YoY from INR 22.89 Cr in Sep-23 to INR 32.7 Cr in Sep-24. Similarly, Net Profit up 1% from INR 1.89 Cr to INR 1.9 Cr. On a QoQ basis, Sales up 66% and Net Profit up 2.2x.

- MCap of INR 186 Cr (share price = INR 118/share); TTM PE 31.5x (as on 11th Nov '24)

POWER MECH PROJECTS LIMITED

(GOOD RESULTS) For the quarter ending Sep-24, Sales up 11% YoY from INR 932 Cr in Sep-23 to INR 1035 Cr in Sep-24. Similarly, Net Profit up 37% from INR 51 Cr to INR 70 Cr. On a QoQ basis, Sales up 3% and Net Profit up 13%.

- MCap of INR 8,648 Cr (share price = INR 2,736/share); TTM PE 31.7x (as on 11th Nov '24)

PRECISION WIRES (I) LIMITED

(GOOD RESULTS) For the quarter ending Sep-24, Sales up 26% YoY from INR 829 Cr in Sep-23 to INR 1044 Cr in Sep-24. Similarly, Net Profit up 19% from INR 16 Cr to INR 19 Cr. On a QoQ basis, Sales up 9% and Net Profit down 14%.

- MCap of INR 3,254 Cr (share price = INR 182/share); TTM PE 39.9x (as on 11th Nov '24)

RATEGAIN TRAVEL TECHNOLOGIES LIMITED

(GOOD RESULTS) For the quarter ending Sep-24, Sales up 18% YoY from INR 235 Cr in Sep-23 to INR 277 Cr in Sep-24. Similarly, Net Profit up 73% from INR 30 Cr to INR 52 Cr. On a QoQ basis, Sales up 7% and Net Profit up 16%.

- MCap of INR 9,844 Cr (share price = INR 835/share); TTM PE 52.4x (as on 11th Nov '24)

PACE E-COMMERCE VENTURES LIMITED

(GOOD RESULTS) For the half year ending Sep-24, Sales up 2x YoY from INR 13.22 Cr in Sep-23 to INR 26.5 Cr in Sep-24. Similarly, Net Profit up 5.2x from INR 0.27 Cr to INR 1.4 Cr. On a HoH basis, Sales down 10% and Net Profit down 34%.

- MCap of INR 71.5 Cr (share price = INR 31.7/share); TTM PE 20.3x (as on 11th Nov '24)

SALZER ELECTRONICS LIMITED

(GOOD RESULTS) For the quarter ending Sep-24, Sales up 22% YoY from INR 281 Cr in Sep-23 to INR 344 Cr in Sep-24. Similarly, Net Profit up 2.7x from INR 10 Cr to INR 27 Cr. On a QoQ basis, Sales down 4% and Net Profit up 80%.

- MCap of INR 1,872 Cr (share price = INR 1,058/share); TTM PE 27.8x (as on 11th Nov '24)

V-MARC INDIA LIMITED

(GOOD RESULTS) For the half year ending Sep-24, Sales up 97% YoY from INR 175 Cr in Sep-23 to INR 345 Cr in Sep-24. Similarly, Net Profit up 90% from INR 6 Cr to INR 11.4 Cr. On a HoH basis, Sales down 12% and Net Profit down 46%.

- MCap of INR 1,114Cr (share price = INR 489/share); TTM PE 65.9x (as on 11th Nov '24)

VILAS TRANSCORE LIMITED

(AVERAGE TO GOOD RESULTS) For the half year ending Sep-24, Sales up 2% YoY from INR 159 Cr in Sep-23 to INR 162 Cr in Sep-24. Similarly, Net Profit up 28% from INR 11.2 Cr to INR 14.3 Cr. On a HoH basis, Sales up 8% and Net Profit up 21%.

- MCap of INR 1,305 Cr (share price = INR 533/share); TTM PE 77.2x (as on 11th Nov '24)

RISHI LASER LIMITED

(AVERAGE TO GOOD RESULTS) For the quarter ending Sep-24, Sales up 10% YoY from INR 35.36 Cr in Sep-23 to INR 38.99 Cr in Sep-24. Similarly, Net Profit up 7% from INR 1.94 Cr to INR 2.07 Cr. On a QoQ basis, Sales up 5% and Net Profit up 27%.

- MCap of INR 135 Cr (share price = INR 137/share); TTM PE 16.2x (as on 11th Nov '24)

KDDL LIMITED

(AVERAGE TO GOOD RESULTS) For the quarter ending Sep-24, Sales up 16% YoY from INR 340 Cr in Sep-23 to INR 396 Cr in Sep-24. Similarly, Net Profit up 9% from INR 33 Cr to INR 36 Cr. On a QoQ basis, Sales up 10% and Net Profit up 29%.

- MCap of INR 3,554 Cr (share price = INR 2,828/share); TTM PE 26.2x (as on 11th Nov '24)

KPT INDUSTRIES LIMITED

(AVERAGE TO GOOD RESULTS) For the quarter ending Sep-24, Sales up 7% YoY from INR 37.4 Cr in Sep-23 to INR 40.17 Cr in Sep-24. Similarly, Net Profit up 34% from INR 2.96 Cr to INR 3.96 Cr. On a QoQ basis, Sales down 12% and Net Profit down 3%.

- MCap of INR 413 Cr (share price = INR 1,215/share); TTM PE 28.4x (as on 11th Nov '24)

KELTECH ENERGIES LIMITED

(AVERAGE RESULTS) For the quarter ending Sep-24, Sales up 5% YoY from INR 96.73 Cr in Sep-23 to INR 102 Cr in Sep-24. Similarly, Net Profit up 41% from INR 3.94 Cr to INR 5.55 Cr. On a QoQ basis, Sales down 20% and Net Profit down 18%.

- MCap of INR 392 Cr (share price = INR 3,919/share); TTM PE 18.4x (as on 11th Nov '24)

PREMIER EXPLOSIVES LIMITED

(AVERAGE RESULTS) For the quarter ending Sep-24, Sales up 21% YoY from INR 78.42 Cr in Sep-23 to INR 94.6 Cr in Sep-24. Similarly, Net Profit down 28% from INR 11.66 Cr to INR 8.43 Cr. On a QoQ basis, Sales up 14% and Net Profit up 15%.

- MCap of INR 2,455 Cr (share price = INR 458/share); TTM PE 101x (as on 11th Nov '24)

PG ELECTROPLAST LIMITED

(AVERAGE RESULTS) For the quarter ending Sep-24, Sales up 46% YoY from INR 460 Cr in Sep-23 to INR 671 Cr in Sep-24. Similarly, Net Profit up 58% from INR 12 Cr to INR 19 Cr. On a QoQ basis, Sales down 49% and Net Profit down 77%.

- MCap of INR 16,924 Cr (share price = INR 647/share); TTM PE 88.2x (as on 11th Nov '24)

VISHNU CHEMICALS LIMITED

(AVERAGE RESULTS) For the quarter ending Sep-24, Sales up 12% YoY from INR 308 Cr in Sep-23 to INR 344 Cr in Sep-24. Similarly, Net Profit down 5% from INR 24 Cr to INR 22.8 Cr. On a QoQ basis, Sales up 1% and Net Profit down 24%.

- MCap of INR 3,231 Cr (share price = INR 493/share); TTM PE 31.7x (as on 11th Nov '24)

PEE CEE COSMA SOPE LIMITED

(WEAK TO AVERAGE RESULTS) For the quarter ending Sep-24, Sales down 5% YoY from INR 32.57 Cr in Sep-23 to INR 30.94 Cr in Sep-24. Similarly, Net Profit up 6% from INR 2.51 Cr to INR 2.66 Cr. On a QoQ basis, Sales down 22% and Net Profit down 21%.

- MCap of INR 229 Cr (share price = INR 866/share); TTM PE 19.9x (as on 11th Nov '24)

SML ISUZU LIMITED

(WEAK TO AVERAGE RESULTS) For the quarter ending Sep-24, Sales up 10% YoY from INR 499 Cr in Sep-23 to INR 550 Cr in Sep-24. Similarly, Net Profit up 5% from INR 21 Cr to INR 22 Cr. On a QoQ basis, Sales down 26% and Net Profit down 52%.

- MCap of INR 2,460 Cr (share price = INR 1,699/share); TTM PE 20x (as on 11th Nov '24)

ELECTRONICS MART LIMITED

(WEAK TO AVERAGE RESULTS) For the quarter ending Sep-24, Sales up 6% YoY from INR 1313 Cr in Sep-23 to INR 1386 Cr in Sep-24. Similarly, Net Profit down 32% from INR 37 Cr to INR 25 Cr. On a QoQ basis, Sales down 30% and Net Profit down 65%.

- MCap of INR 7,038 Cr (share price = INR 183/share); TTM PE 38.4x (as on 11th Nov '24)

H.G. INFRA ENGINEERING LIMITED

(WEAK TO AVERAGE RESULTS) For the quarter ending Sep-24, Sales down 6% YoY from INR 955 Cr in Sep-23 to INR 902 Cr in Sep-24. Similarly, Net Profit down 16% from INR 96 Cr to INR 81 Cr. On a QoQ basis, Sales down 41% and Net Profit down 50%.

- MCap of INR 8,352 Cr (share price = INR 1,282/share); TTM PE 15.9x (as on 11th Nov '24)

WAARE RENEWABLES TECHNOLOGIES LIMITED

(ORDER) Company is establishing a 41.6 MW DC solar power project worth INR 147 Cr in Cuddalore District, Tamil Nadu. The IPP plant is set to be completed in the FY26.

- MCap of INR 16,017 Cr (share price = INR 1,536 /share); TTM PE 80.5x (as on 11th Nov '24)

MADHUSUDAN MASALA LIMITED

(FUND RAISE) BoD approved the issuance of 17.5L warrants at INR 181/warrant, aggregating to INR 31.6 Cr. Subscribers include Promoters.

- MCap of INR 297 Cr (share price = INR 206/share); TTM PE 32.2x (as on 11th Nov '24)

RMC SWITCHGEAR LIMITED

(MoU) Company has signed an MoU with the Government of Rajasthan to develop a 1,000 MW Ultra Mega Solar Park with integrated battery storage in Jaipur. This project, a significant step in RMC's renewable energy expansion, is part of its goal to achieve 1 GW of greenfield projects and supports its Vision 2030 of becoming a INR 35,000 Cr enterprise. Expected to be completed within 2-3 years and operational by 2026, the project will create around 2,000 jobs and contribute to the local economy. The government will assist with necessary approvals for timely execution.

- MCap of INR 793 Cr (share price = INR 769/share); TTM PE 48.6x (as on 11th Nov '24)

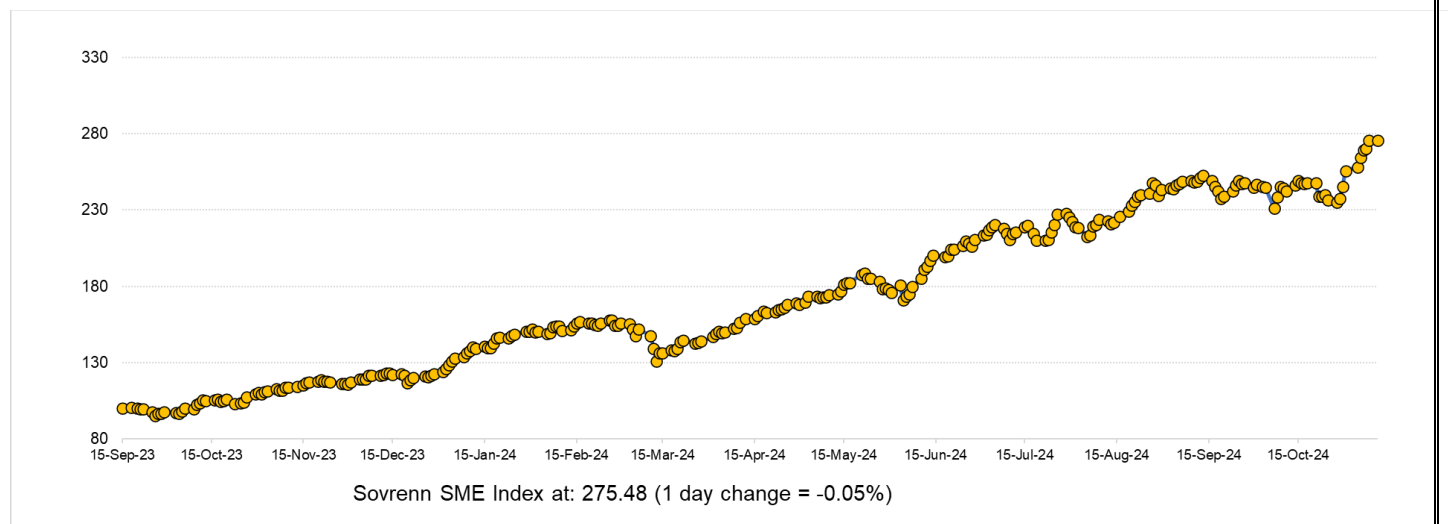
DIGIKORE STUDIOS LIMITED

(STRATEGIC APPOINTMENT) Company has appointed Ms. Tara DeSimone as Vice President - Americas. With over 25 years in the VFX and film industry, Ms. DeSimone's expertise in project management and client engagement will support Digikore's expansion in North America. Her notable work includes projects like The Creator, The Witcher, and Lost in Space. Known for strategic growth and leadership, she brings valuable experience in delivering high-quality, timely VFX content.

- MCap of INR 215 Cr (share price = INR 340/share); TTM PE 22.9x (as on 11th Nov '24)

Sovrenn SME Index: -0.05%

Sovrenn SME Index was down 0.05% 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.



IPO

Company	SME / Mainboard	Status	Open	Close	Listing	GMP	Subs (x)
Rosmerta Digital Services	SME	Upcoming	18-Nov-24	21-Nov-24	26-Nov-24	21%	NA
Onyx Biotec	SME	Upcoming	13-Nov-24	18-Nov-24	21-Nov-24	16%	NA
BlackBuck	Mainboard	Upcoming	13-Nov-24	18-Nov-24	21-Nov-24	9%	NA
Mangal Compusolution	SME	Upcoming	12-Nov-24	14-Nov-24	20-Nov-24	11%	NA
Neelam Linens and Garments	SME	Open	08-Nov-24	12-Nov-24	18-Nov-24	0%	9
Niva Bupa Health Insurance	Mainboard	Close	07-Nov-24	11-Nov-24	14-Nov-24	0%	2
Swiggy	Mainboard	Close	06-Nov-24	08-Nov-24	13-Nov-24	0%	4
ACME Solar Holdings	Mainboard	Close	06-Nov-24	08-Nov-24	13-Nov-24	-1%	3
Sagility India	Mainboard	Close	05-Nov-24	07-Nov-24	12-Nov-24	1%	3

Company	Sector	Revenue growth (YoY)	Profit growth (YoY)	Issue PE
Rosmerta Digital Services	Digital Services (Auto)	2.2x	2.8x	39x
Onyx Biotec	Pharmaceutical	17%	2.6x	29x
BlackBuck	Digital Platform	24%	—	NA
Mangal Compusolution	IT Equipments	-23%	-16%	17x
Neelam Linens and Garments	Soft Home Furnishing	-16%	31%	18x
Niva Bupa Health Insurance	Insurance	9%	-192%	314x
Swiggy	Tech Platform (Food)	14%	4%	NA
ACME Solar Holdings	Clean Energy	-7%	-99%	33x
Sagility India	Healthcare	4%	-61%	73x

Note: GMP keeps updating till listing on exchange. Subscription (x) keeps updating till Issue is Open. Revenue and Profit growth is calculated after annualizing last period growth.

Sovrenn Macro

Inflation Squeezes Indian Households as CPI Hits 5.81% in October

Surge in Consumer Inflation Hits 14-Month High

India's consumer price inflation (CPI) rose to 5.81% in October, marking a 14-month high. The rise was mainly fueled by soaring prices of food items such as tomatoes and edible oils. This inflation spike is close to the Reserve Bank of India's (RBI) 6% tolerance ceiling, placing additional pressure on already stretched household budgets.

Rising Food Costs Drive Inflation Spike

Food inflation, accounting for nearly half of the CPI, significantly impacted the overall inflation rate. Tomato prices surged due to erratic weather, while a 20% increase in import taxes on edible oils further strained households. These food-related pressures suggest that inflation may persist in the near term, with economists expecting more price volatility ahead.

Rate Cut Unlikely as RBI Holds Off Easing

Given inflation's proximity to the upper limit of RBI's target range, economists believe a rate cut is unlikely until early next year. Suvodeep Rakshit of Kotak Institutional Equities commented, "If you look at RBI's forecast of growth, there is very little reason why support to growth is needed," emphasizing a conservative approach to monetary policy.

Core Inflation Stays Elevated Amid Festive Demand

Core inflation, excluding food and energy prices, was estimated at 3.60% in October. Festive demand and rising gold prices kept core inflation elevated, suggesting steady price pressures even beyond food. Economist Dipanwita Mazumdar noted, "Core would also be on the upside due to frontloading of festive demand."

Outlook: Inflationary Pressures to Persist

Multiple factors, including climate risks affecting crops, rupee depreciation, and global uncertainties, could keep inflation elevated. With inflation above RBI's 4% target until at least 2026, economic stability faces a growing challenge. Rate cuts may remain on hold as the RBI balances inflation control with sustaining growth.

Conclusion: Households Brace for Higher Costs

With inflationary risks persisting, Indian households face a prolonged period of elevated prices, particularly for essentials. The rising cost of living highlights the need for caution in economic policy as inflation continues to pressure consumers and businesses alike.

Companies declaring results on 11th & 12th Nov 24

Sl. No.	Name of the Company	Date
1	7Seas Entertainment Ltd	11-Nov-24
2	A B M International Ltd	11-Nov-24
3	AAA Technologies Ltd	11-Nov-24
4	Aagam Capital Ltd	11-Nov-24
5	Aarti Surfactants Ltd	11-Nov-24
6	Abans Holdings Ltd	11-Nov-24
7	Aerpace Industries Ltd	11-Nov-24
8	Almondz Global Securities Ltd	11-Nov-24
9	Alna Trading & Exports Ltd	11-Nov-24
10	Alphageo (India) Ltd	11-Nov-24
11	Ambica Agarbathies Aroma & Industries Ltd	11-Nov-24
12	Anlon Technology Solutions Ltd	11-Nov-24
13	Apeejay Surrendra Park Hotels Ltd	11-Nov-24
14	Aprameya Engineering Ltd	11-Nov-24
15	Aptech Ltd	11-Nov-24
16	Aravali Securities & Finance Ltd	11-Nov-24
17	Arco Leasing Ltd	11-Nov-24
18	Arex Industries Ltd	11-Nov-24
19	Arihant Foundations & Housing Ltd	11-Nov-24
20	Asian Hotels (North) Ltd	11-Nov-24
21	Aspinwall & Company Ltd	11-Nov-24
22	Atharv Enterprises Ltd	11-Nov-24
23	Auro Laboratories Ltd	11-Nov-24
24	Avi Ansh Textile Ltd	11-Nov-24
25	Avon Mercantile Ltd	11-Nov-24
26	AWFIS Space Solutions Ltd	11-Nov-24
27	Azad Engineering Ltd	11-Nov-24
28	B N Rathi Securities Ltd	11-Nov-24
29	B.L.Kashyap & Sons Ltd	11-Nov-24
30	Bafna Pharmaceuticals Ltd	11-Nov-24
31	Bajaj Consumer Care Ltd	11-Nov-24
32	Balrampur Chini Mills Ltd	11-Nov-24
33	Bank of India	11-Nov-24
34	Bansal Wire Industries Ltd	11-Nov-24
35	Bedmutha Industries Ltd	11-Nov-24
36	BEML Ltd	11-Nov-24
37	Bengal & Assam Company Ltd	11-Nov-24
38	Bhalchandram Clothing Ltd	11-Nov-24
39	Bharat Road Network Ltd	11-Nov-24
40	Bhilwara Spinners Ltd	11-Nov-24
41	Billwin Industries Ltd	11-Nov-24

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.

42	Bloom Industries Ltd	11-Nov-24
43	BLS E-Services Ltd	11-Nov-24
44	BLS International Services Ltd	11-Nov-24
45	Blue Dart Express Ltd	11-Nov-24
46	Borosil Renewables Ltd	11-Nov-24
47	Brisk Technovision Ltd	11-Nov-24
48	Britannia Industries Ltd	11-Nov-24
49	Burnpur Cement Ltd	11-Nov-24
50	Butterfly Gandhimathi Appliances Ltd	11-Nov-24
51	BWL Ltd	11-Nov-24
52	Camlin Fine Sciences Ltd	11-Nov-24
53	Campus Activewear Ltd	11-Nov-24
54	Caprihans India Ltd	11-Nov-24
55	Career Point Ltd	11-Nov-24
56	Century Extrusions Ltd	11-Nov-24
57	Chandni Machines Ltd	11-Nov-24
58	Chandrima Mercantiles Ltd	11-Nov-24
59	Checkpoint Trends Ltd	11-Nov-24
60	Chemcrux Enterprises Ltd	11-Nov-24
61	Chowgule Steamships Ltd	11-Nov-24
62	Cistro Telelink Ltd	11-Nov-24
63	CitiPort Financial Services Ltd	11-Nov-24
64	Comfort Commotrade Ltd	11-Nov-24
65	Comfort Intech Ltd	11-Nov-24
66	Compucom Software Ltd	11-Nov-24
67	Concord Biotech Ltd	11-Nov-24
68	Cords Cable Industries Ltd	11-Nov-24
69	COSYN Ltd	11-Nov-24
70	DCG Cables & Wires Ltd	11-Nov-24
71	DEE Development Engineers Ltd	11-Nov-24
72	Devyani International Ltd	11-Nov-24
73	Dhanlaxmi Fabrics Ltd	11-Nov-24
74	Dharani Finance Ltd	11-Nov-24
75	DHP India Ltd	11-Nov-24
76	Dhruv Consultancy Services Ltd	11-Nov-24
77	Diana Tea Company Ltd	11-Nov-24
78	DJ Mediaprint & Logistics Ltd	11-Nov-24
79	Dolat Algotech Ltd	11-Nov-24
80	Dollar Industries Ltd	11-Nov-24
81	DRS Cargo Movers Ltd	11-Nov-24
82	DRS Dilip Roadlines Ltd	11-Nov-24
83	Ducol Organics & Colours Ltd	11-Nov-24
84	Dynamic Archistruclures Ltd	11-Nov-24
85	Ecos (India) Mobility & Hospitality Ltd	11-Nov-24

86	EIH Associated Hotels Ltd	11-Nov-24
87	Electronics Mart India Ltd	11-Nov-24
88	Elgi Equipments Ltd	11-Nov-24
89	Enser Communications Ltd	11-Nov-24
90	EPL Ltd	11-Nov-24
91	Euro Leder Fashion Ltd	11-Nov-24
92	Eyantra Ventures Ltd	11-Nov-24
93	Franklin Leasing & Finance Ltd	11-Nov-24
94	Frontier Capital Ltd	11-Nov-24
95	Fusion Finance Ltd	11-Nov-24
96	Gajanand International Ltd	11-Nov-24
97	Galaxy Surfactants Ltd	11-Nov-24
98	Gateway Distriparks Ltd	11-Nov-24
99	Gayatri BioOrganics Ltd	11-Nov-24
100	GCM Commodity & Derivatives Ltd	11-Nov-24
101	Geecee Ventures Ltd	11-Nov-24
102	Genus Prime Infra Ltd	11-Nov-24
103	Globus Power Generation Ltd	11-Nov-24
104	Godfrey Phillips India Ltd	11-Nov-24
105	Goodluck India Ltd	11-Nov-24
106	Gopal Iron & Steels Co.(Gujarat) Ltd	11-Nov-24
107	Goyal Aluminiums Ltd	11-Nov-24
108	Grandma Trading & Agencies Ltd	11-Nov-24
109	Graphite India Ltd	11-Nov-24
110	Gratex Industries Ltd	11-Nov-24
111	Graviss Hospitality Ltd	11-Nov-24
112	Greencrest Financial Services Ltd	11-Nov-24
113	GTL Ltd	11-Nov-24
114	GTN Textiles Ltd	11-Nov-24
115	Gujarat Toolroom Ltd	11-Nov-24
116	H.G. Infra Engineering Ltd	11-Nov-24
117	Hariyana Ventures Ltd	11-Nov-24
118	Harrisons Malayalam Ltd	11-Nov-24
119	Harsha Engineers International Ltd	11-Nov-24
120	HCKK Ventures Ltd	11-Nov-24
121	Heads UP Ventures Ltd	11-Nov-24
122	HEC Infra Projects Ltd	11-Nov-24
123	Helpage Finlease Ltd	11-Nov-24
124	Hemisphere Properties India Ltd	11-Nov-24
125	Hercules Hoists Ltd	11-Nov-24
126	Hindalco Industries Ltd	11-Nov-24
127	Hindustan Adhesives Ltd	11-Nov-24
128	Hindustan Copper Ltd	11-Nov-24
129	Hindusthan National Glass & Industries Ltd	11-Nov-24

130	HLE Glascoat Ltd	11-Nov-24
131	HMA Agro Industries Ltd	11-Nov-24
132	Hoac Foods India Ltd	11-Nov-24
133	IFB Agro Industries Ltd	11-Nov-24
134	IMEC Services Ltd	11-Nov-24
135	India Finsec Ltd	11-Nov-24
136	India Gelatine & Chemicals Ltd	11-Nov-24
137	Indian Card Clothing Company Ltd	11-Nov-24
138	Indosolar Ltd	11-Nov-24
139	Ind-Swift Laboratories Ltd	11-Nov-24
140	Insecticides India Ltd	11-Nov-24
141	Insilco Ltd	11-Nov-24
142	Integrated Hitech Ltd	11-Nov-24
143	ISF Ltd	11-Nov-24
144	IVP Ltd	11-Nov-24
145	Iykot Hitech Toolroom Ltd	11-Nov-24
146	Jai Corp Ltd	11-Nov-24
147	Jayshree Chemicals Ltd	11-Nov-24
148	Jeena Sikho Lifecare Ltd	11-Nov-24
149	Jet Freight Logistics Ltd	11-Nov-24
150	Jigar Cables Ltd	11-Nov-24
151	JITF Infra Logistics Ltd	11-Nov-24
152	Jubilant Foodworks Ltd	11-Nov-24
153	Juniper Hotels Ltd	11-Nov-24
154	Kaizen Agro Infrabuild Ltd	11-Nov-24
155	Kamdheni Ltd	11-Nov-24
156	Kamdheni Ventures Ltd	11-Nov-24
157	Kanel Industries Ltd	11-Nov-24
158	Kanpur Plastipack Ltd	11-Nov-24
159	Kashyap Tele-Medicines Ltd	11-Nov-24
160	KCD Industries India Ltd	11-Nov-24
161	KDDL Ltd	11-Nov-24
162	Keltech Energies Ltd	11-Nov-24
163	Keystone Realtors Ltd	11-Nov-24
164	KHFM Hospitality & Facility Mgt. Services Ltd	11-Nov-24
165	KJMC Financial Services Ltd	11-Nov-24
166	Kkalpana Plastick Ltd	11-Nov-24
167	KM Sugar Mills Ltd	11-Nov-24
168	KPT Industries Ltd	11-Nov-24
169	Krebs Biochemicals & Industries Ltd	11-Nov-24
170	Krishna Defence & Allied Industries Ltd	11-Nov-24
171	Kumbhat Financial Services Ltd	11-Nov-24
172	Laffans Petrochemicals Ltd	11-Nov-24
173	Lagnam Spintex Ltd	11-Nov-24

174	Lakshmi Mills Company Ltd	11-Nov-24
175	Landmark Cars Ltd	11-Nov-24
176	Lead Reclaim and Rubber Products Ltd	11-Nov-24
177	Lerthai Finance Ltd	11-Nov-24
178	Lex Nimble Solutions Ltd	11-Nov-24
179	Link Pharma Chem Ltd	11-Nov-24
180	M M Rubber Co Ltd	11-Nov-24
181	Macfos Ltd	11-Nov-24
182	Magadh Sugar & Energy Ltd	11-Nov-24
183	Mahasagar Travels Ltd	11-Nov-24
184	Maithan Alloys Ltd	11-Nov-24
185	Manraj Housing Finance Ltd	11-Nov-24
186	Marathon Nextgen Realty Ltd	11-Nov-24
187	Marg Techno-Projects Ltd	11-Nov-24
188	Marvel Decor Ltd	11-Nov-24
189	Mediaone Global Entertainment Ltd	11-Nov-24
190	Mefcom Capital Markets Ltd	11-Nov-24
191	Megasoft Ltd	11-Nov-24
192	Mehai Technology Ltd	11-Nov-24
193	Meson Valves India Ltd	11-Nov-24
194	Mihika Industries Ltd	11-Nov-24
195	Mipco Seamless Rings (Gujarat) Ltd	11-Nov-24
196	Modern Dairies Ltd	11-Nov-24
197	Modern Steels Ltd	11-Nov-24
198	Monarch Networth Capital Ltd	11-Nov-24
199	Morepen Laboratories Ltd	11-Nov-24
200	MPL Plastics Ltd	11-Nov-24
201	Munjal Showa Ltd	11-Nov-24
202	Narendra Properties Ltd	11-Nov-24
203	National Fertilizer Ltd	11-Nov-24
204	National Oxygen Ltd	11-Nov-24
205	Naturite Agro Products Ltd	11-Nov-24
206	Nicco Uco Alliance Credit Ltd	11-Nov-24
207	Nilkanth Engineering Ltd	11-Nov-24
208	Niyogin Fintech Ltd	11-Nov-24
209	NMDC Ltd	11-Nov-24
210	Odyssey Corporation Ltd	11-Nov-24
211	Oil & Natural Gas Corpn Ltd	11-Nov-24
212	Oil Country Tubular Ltd	11-Nov-24
213	Omega Ag Seeds (Punjab) Ltd	11-Nov-24
214	OnMobile Global Ltd	11-Nov-24
215	Orchid Pharma Ltd	11-Nov-24
216	Orient Green Power Company Ltd	11-Nov-24
217	Orient Paper & Industries Ltd	11-Nov-24

218	Orient Technologies Ltd	11-Nov-24
219	Oriental Trimex Ltd	11-Nov-24
220	Oscar Global Ltd	11-Nov-24
221	Oswal Leasing Ltd	11-Nov-24
222	OTCO International Ltd	11-Nov-24
223	Pace E-Commerce Ventures Ltd	11-Nov-24
224	Pagaria Energy Ltd	11-Nov-24
225	Panache Digilife Ltd	11-Nov-24
226	Pankaj Polymers Ltd	11-Nov-24
227	Parag Milk Foods Ltd	11-Nov-24
228	Paramatrix Technologies Ltd	11-Nov-24
229	Parle Industries Ltd	11-Nov-24
230	Patspin India Ltd	11-Nov-24
231	Pee Cee Cosma Sope Ltd	11-Nov-24
232	Peoples Investment Ltd	11-Nov-24
233	PG Electroplast Ltd	11-Nov-24
234	Pilani Investment & Industries Corporation Ltd	11-Nov-24
235	Power & Instrumentation (Gujarat) Ltd	11-Nov-24
236	Power Mech Projects Ltd	11-Nov-24
237	Prabhu Steel Industries Ltd	11-Nov-24
238	Prag Bosimi Synthetics Ltd	11-Nov-24
239	Prataap Snacks Ltd	11-Nov-24
240	Praxis Home Retail Ltd	11-Nov-24
241	Precision Wires India Ltd	11-Nov-24
242	Premier Explosives Ltd	11-Nov-24
243	Prevest Denpro Ltd	11-Nov-24
244	Prime Capital Market Ltd	11-Nov-24
245	Prime Fresh Ltd	11-Nov-24
246	Purshottam Investofin Ltd	11-Nov-24
247	Quasar India Ltd	11-Nov-24
248	Quint Digital Ltd	11-Nov-24
249	R J Shah & Company Ltd	11-Nov-24
250	R R Securities Ltd	11-Nov-24
251	Raghuvansh Agrofarms Ltd	11-Nov-24
252	Raj Oil Mills Ltd	11-Nov-24
253	Rajvi Logitrade Ltd	11-Nov-24
254	Ramco Industries Ltd	11-Nov-24
255	Ramgopal Polytex Ltd	11-Nov-24
256	Rategain Travel Technologies Ltd	11-Nov-24
257	Regency Ceramics Ltd	11-Nov-24
258	Regency Trust Ltd	11-Nov-24
259	Reliance Naval & Engineering Ltd	11-Nov-24
260	Retina Paints Ltd	11-Nov-24
261	Rico Auto Industries Ltd	11-Nov-24

262	Riddhi Siddhi Gluco Biols Ltd	11-Nov-24
263	Rishi Laser Ltd	11-Nov-24
264	Rishiroop Ltd	11-Nov-24
265	Rotographics (India) Ltd	11-Nov-24
266	Ruchi Infrastructure Ltd	11-Nov-24
267	Ruchira Papers Ltd	11-Nov-24
268	S A Tech Software India Ltd	11-Nov-24
269	S Chand & Company Ltd	11-Nov-24
270	S P Apparels Ltd	11-Nov-24
271	Sagar Soya Products Ltd	11-Nov-24
272	Saksoft Ltd	11-Nov-24
273	Salzer Electronics Ltd	11-Nov-24
274	Sambandam Spinning Mills Ltd	11-Nov-24
275	Sampann Utpadan India Ltd	11-Nov-24
276	Samsrita Labs Ltd	11-Nov-24
277	Sanco Trans Ltd	11-Nov-24
278	Sandhar Technologies Limited	11-Nov-24
279	Sansera Engineering Ltd	11-Nov-24
280	Sar Televenture Ltd	11-Nov-24
281	Sashwat Technocrats Ltd	11-Nov-24
282	Service Care Ltd	11-Nov-24
283	SG Mart Ltd	11-Nov-24
284	Shanthala FMCG Products Ltd	11-Nov-24
285	Shanti Overseas (India) Ltd	11-Nov-24
286	Sharanam Infraproject & Trading Ltd	11-Nov-24
287	Shardul Securities Ltd	11-Nov-24
288	Sharpline Broadcast Ltd	11-Nov-24
289	Shiv Aum Steels Ltd	11-Nov-24
290	Shiva Mills Ltd	11-Nov-24
291	Shiva Texyarn Ltd	11-Nov-24
292	Shree Cement Ltd	11-Nov-24
293	Shree Rama Newsprint Ltd	11-Nov-24
294	Shree Steel Wire Ropes Ltd	11-Nov-24
295	Shreeshay Engineers Ltd	11-Nov-24
296	Shri Vasuprada Plantations Ltd	11-Nov-24
297	Shyam Telecom Ltd	11-Nov-24
298	Simplex Castings Ltd	11-Nov-24
299	Slone Infosystems Ltd	11-Nov-24
300	SML ISUZU Ltd	11-Nov-24
301	Snowman Logistics Ltd	11-Nov-24
302	Solex Energy Ltd	11-Nov-24
303	South Asian Enterprises Ltd	11-Nov-24
304	SPML Infra Ltd	11-Nov-24
305	Srivari Spices & Foods Ltd	11-Nov-24

306	Standard Batteries Ltd	11-Nov-24
307	Starlog Enterprises Ltd	11-Nov-24
308	Starteck Finance Ltd	11-Nov-24
309	Sundaram Brake Linings Ltd	11-Nov-24
310	Sunil Industries Ltd	11-Nov-24
311	Suprajit Engineering Ltd	11-Nov-24
312	SVC Industries Ltd	11-Nov-24
313	Swashtik Plascon Ltd	11-Nov-24
314	Swelect Energy Systems Ltd	11-Nov-24
315	Switching Technologies Gunther Ltd	11-Nov-24
316	Syncom Formulations (India) Ltd	11-Nov-24
317	Talbros Engineering Ltd	11-Nov-24
318	Tamboli Industries Ltd	11-Nov-24
319	Tamil Nadu Petro Products Ltd	11-Nov-24
320	Tapi Fruit Processing Ltd	11-Nov-24
321	Taylormade Renewables Ltd	11-Nov-24
322	TCPL Packaging Ltd	11-Nov-24
323	Technopack Polymers Ltd	11-Nov-24
324	The Ramco Cements Ltd	11-Nov-24
325	Tijaria Polypipes Ltd	11-Nov-24
326	Time Technoplast Ltd	11-Nov-24
327	Tirth Plastic Ltd	11-Nov-24
328	Total Transport Systems Ltd	11-Nov-24
329	Triveni Turbine Ltd	11-Nov-24
330	TVS Supply Chain Solutions Ltd	11-Nov-24
331	Uni Abex Alloy Products Ltd	11-Nov-24
332	Unihealth Consultancy Ltd	11-Nov-24
333	Uniroyal Marine Exports Ltd	11-Nov-24
334	United Credit Ltd	11-Nov-24
335	Univa Foods Ltd	11-Nov-24
336	UPL Ltd	11-Nov-24
337	Upsurge Investment & Finance Ltd	11-Nov-24
338	Ushdev International Ltd	11-Nov-24
339	V B Industries Ltd	11-Nov-24
340	Vaibhav Global Ltd	11-Nov-24
341	Vaidya Sane Ayurved Laboratories Ltd	11-Nov-24
342	Vani Commercials Ltd	11-Nov-24
343	Vasudhagama Enterprises Ltd	11-Nov-24
344	Veejay Lakshmi Engineering Works Ltd	11-Nov-24
345	Venmax Drugs & Pharmaceuticals Ltd	11-Nov-24
346	Vertoz Ltd	11-Nov-24
347	Vidhi Specialty Food Ingredients Ltd	11-Nov-24
348	Vilas Transcore Ltd	11-Nov-24
349	Vishnu Chemicals Ltd	11-Nov-24

350	Vishwaraj Sugar Industries Ltd	11-Nov-24
351	V-Marc India Ltd	11-Nov-24
352	Voith Paper Fabrics India Ltd	11-Nov-24
353	VTM Ltd	11-Nov-24
354	Waaree Technologies Ltd	11-Nov-24
355	Warren Tea Ltd	11-Nov-24
356	Winpro Industries Ltd	11-Nov-24
357	WSFX Global Pay Ltd	11-Nov-24
358	Z F Steering Gear (India) Ltd	11-Nov-24
359	Zydus Wellness Ltd	11-Nov-24
360	3M India Ltd	12-Nov-24
361	52 Weeks Entertainment Ltd	12-Nov-24
362	63 Moons Technologies Ltd	12-Nov-24
363	A B Infrabuild Ltd	12-Nov-24
364	Aadhaar Ventures India Ltd	12-Nov-24
365	Aadi Industries Ltd	12-Nov-24
366	Aakash Exploration Services Ltd	12-Nov-24
367	Aananda Lakshmi Spinning Mills Ltd	12-Nov-24
368	Aar Shyam (India) Investment Company Ltd	12-Nov-24
369	Aatmaj Healthcare Ltd	12-Nov-24
370	ABS Marine Services Ltd	12-Nov-24
371	Accedere Ltd	12-Nov-24
372	AccelerateBS India Ltd	12-Nov-24
373	ACE EduTrend Ltd	12-Nov-24
374	Acknit Industries Ltd	12-Nov-24
375	ADC India Communications Ltd	12-Nov-24
376	Adinath Textiles Ltd	12-Nov-24
377	Aditya Consumer Marketing Ltd	12-Nov-24
378	Aditya Vision Ltd	12-Nov-24
379	Ador Welding Ltd	12-Nov-24
380	Advance Multitech Ltd	12-Nov-24
381	Advance Petrochemicals Ltd	12-Nov-24
382	Aeron Composites Ltd	12-Nov-24
383	AKI India Ltd	12-Nov-24
384	AksharChem (India) Ltd	12-Nov-24
385	Alacrity Securities Ltd	12-Nov-24
386	Alchemist Corporation Ltd	12-Nov-24
387	Alexander Stamps & Coin Ltd	12-Nov-24
388	Alka India Ltd	12-Nov-24
389	Allcargo Logistics Ltd	12-Nov-24
390	Alliance Integrated Metaliks Ltd	12-Nov-24
391	Alpex Solar Ltd	12-Nov-24
392	Alphalogic Techsys Ltd	12-Nov-24
393	Amanaya Ventures Ltd	12-Nov-24

394	Ambalal Sarabhai Enterprises Ltd	12-Nov-24
395	Amrutanjan Health Care Ltd	12-Nov-24
396	AMS Polymers Ltd	12-Nov-24
397	Anjani Portland Cement Ltd	12-Nov-24
398	Anmol India Ltd	12-Nov-24
399	Ansal Buildwell Ltd	12-Nov-24
400	Apex Frozen Foods Ltd	12-Nov-24
401	Archidply Industries Ltd	12-Nov-24
402	ARCL Organics Ltd	12-Nov-24
403	Arcotech Ltd	12-Nov-24
404	Arihant Academy Ltd	12-Nov-24
405	Arnold Holdings Ltd	12-Nov-24
406	Arrowhead Seperation Engineering Ltd	12-Nov-24
407	Arunjyoti Bio Ventures Ltd	12-Nov-24
408	Aryaman Financial Services Ltd	12-Nov-24
409	Ashika Credit Capital Ltd	12-Nov-24
410	Ashoka Buildcon Ltd	12-Nov-24
411	Asian Energy Services Ltd	12-Nov-24
412	ASL Industries Ltd	12-Nov-24
413	Aspira Pathlab & Diagnostics Ltd	12-Nov-24
414	Aspire & Innovative Advertising Ltd	12-Nov-24
415	Astal Laboratories Ltd	12-Nov-24
416	Astra Microwave Products Ltd	12-Nov-24
417	Autoline Industries Ltd	12-Nov-24
418	Autoriders International Ltd	12-Nov-24
419	Avadh Sugar & Energy Ltd	12-Nov-24
420	AVT Natural Products Ltd	12-Nov-24
421	AXISCADES Technologies Ltd	12-Nov-24
422	Baba Food Processing India Ltd	12-Nov-24
423	Balmer Lawrie Investment Ltd	12-Nov-24
424	Balurghat Technologies Ltd	12-Nov-24
425	Banas Finance Ltd	12-Nov-24
426	Bansisons Tea Industries Ltd	12-Nov-24
427	Barbeque-Nation Hospitality Ltd	12-Nov-24
428	BASF India Ltd	12-Nov-24
429	BCL Enterprises Ltd	12-Nov-24
430	BDH Industries Ltd	12-Nov-24
431	Beekay Steel Industries Ltd	12-Nov-24
432	Bengal Tea & Fabrics Ltd	12-Nov-24
433	Bhagiradha Chemicals & Industries Ltd	12-Nov-24
434	Bharat Agri Fert & Realty Ltd	12-Nov-24
435	Bharat Rasayan Ltd	12-Nov-24
436	Bhartiya International Ltd	12-Nov-24
437	Bio Green Papers Ltd	12-Nov-24

438	Birla Precision Technologies Ltd	12-Nov-24
439	BLB Ltd	12-Nov-24
440	BN Holdings Ltd	12-Nov-24
441	Bombay Dyeing & Manufacturing Company Ltd	12-Nov-24
442	Borosil Scientific Ltd	12-Nov-24
443	Bosch Ltd	12-Nov-24
444	Brace Port Logistics Ltd	12-Nov-24
445	Brilliant Portfolios Ltd	12-Nov-24
446	BSE Ltd	12-Nov-24
447	Cantabil Retail India Ltd	12-Nov-24
448	Capital India Finance Ltd	12-Nov-24
449	Caprolactam Chemicals Ltd	12-Nov-24
450	Ceinsys Tech Ltd	12-Nov-24
451	Celebrity Fashions Ltd	12-Nov-24
452	Cello World Ltd	12-Nov-24
453	Centum Electronics Ltd	12-Nov-24
454	Cera Sanitaryware Ltd	12-Nov-24
455	CESC Ltd	12-Nov-24
456	Chartered Capital & Investment Ltd	12-Nov-24
457	Chatha Foods Ltd	12-Nov-24
458	Chennai Meenakshi Multispeciality Hospital Ltd	12-Nov-24
459	CHL Ltd	12-Nov-24
460	City Pulse Multiplex Ltd	12-Nov-24
461	CL Educate Ltd	12-Nov-24
462	CLC Industries Ltd	12-Nov-24
463	Coastal Corporation Ltd	12-Nov-24
464	Coastal Roadways Ltd	12-Nov-24
465	Competent Automobiles Company Ltd	12-Nov-24
466	Confidence Petroleum India Ltd	12-Nov-24
467	Continental Chemicals Ltd	12-Nov-24
468	Coral Newsprints Ltd	12-Nov-24
469	Coromandel Engineering Company Ltd	12-Nov-24
470	Country Club Hospitality & Holidays Ltd	12-Nov-24
471	Country Condos Ltd	12-Nov-24
472	Crest Ventures Ltd	12-Nov-24
473	Crestchem Ltd	12-Nov-24
474	Cropster Agro Ltd	12-Nov-24
475	Cupid Ltd	12-Nov-24
476	Cura Technologies Ltd	12-Nov-24
477	Cyber Media (India) Ltd	12-Nov-24
478	Cyber Media Research & Services Ltd	12-Nov-24
479	Danube Industries Ltd	12-Nov-24
480	Datiware Maritime Infra Ltd	12-Nov-24
481	DCX Systems Ltd	12-Nov-24

482	Deccan Cements Ltd	12-Nov-24
483	Deccan Polypacks Ltd	12-Nov-24
484	Deccan Transcon Leasing Ltd	12-Nov-24
485	Delton Cables Ltd	12-Nov-24
486	Destiny Logistics & Infra Ltd	12-Nov-24
487	Dev Information Technology Ltd	12-Nov-24
488	Devine Impex Ltd	12-Nov-24
489	Dhampur Sugar Mills Ltd	12-Nov-24
490	Dhruva Capital Services Ltd	12-Nov-24
491	Diamond Power Infrastructure Ltd	12-Nov-24
492	Diffusion Engineers Ltd	12-Nov-24
493	Dolfin Rubbers Ltd	12-Nov-24
494	Dolphin Medical Services Ltd	12-Nov-24
495	Droneacharya Aerial Innovations Ltd	12-Nov-24
496	East India Drums & Barrels Manufacturing Ltd	12-Nov-24
497	Eastern Treads Ltd	12-Nov-24
498	Easy Fincorp Ltd	12-Nov-24
499	Eco Recycling Ltd	12-Nov-24
500	EIH Ltd	12-Nov-24
501	Elcid Investments Ltd	12-Nov-24
502	Eldeco Housing & Industries Ltd	12-Nov-24
503	Elin Electronics Ltd	12-Nov-24
504	Elpro International Ltd	12-Nov-24
505	Emami Realty Ltd	12-Nov-24
506	EMS Ltd	12-Nov-24
507	Entero Healthcare Solutions Ltd	12-Nov-24
508	Entertainment Network (India) Ltd	12-Nov-24
509	Envair Electrodynne Ltd	12-Nov-24
510	Epac Durable Ltd	12-Nov-24
511	Esaar (India) Ltd	12-Nov-24
512	Euro Panel Products Ltd	12-Nov-24
513	Eveready Industries India Ltd	12-Nov-24
514	Excel Industries Ltd	12-Nov-24
515	Excellent Wires and Packaging Ltd	12-Nov-24
516	Exxaro Tiles Ltd	12-Nov-24
517	Fairchem Organics Ltd	12-Nov-24
518	Family Care Hospitals Ltd	12-Nov-24
519	Filatex India Ltd	12-Nov-24
520	Finolex Cables Ltd	12-Nov-24
521	Flex Foods Ltd	12-Nov-24
522	Flomic Global Logistics Ltd	12-Nov-24
523	Focus Lighting & Fixtures Ltd	12-Nov-24
524	Franklin Industries Ltd	12-Nov-24
525	FSN E-Commerce Ventures Ltd	12-Nov-24

526	Future Market Networks Ltd	12-Nov-24
527	Gaekwar Mills Ltd	12-Nov-24
528	Ganesha Ecosphere Ltd	12-Nov-24
529	Ganga Papers India Ltd	12-Nov-24
530	Garbi Finvest Ltd	12-Nov-24
531	Garment Mantra Lifestyle Ltd	12-Nov-24
532	Gayatri Highways Ltd	12-Nov-24
533	GCM Securities Ltd	12-Nov-24
534	Gemstone Investments Ltd	12-Nov-24
535	General Insurance Corporation of India	12-Nov-24
536	Genpharmasec Ltd	12-Nov-24
537	GFL Ltd	12-Nov-24
538	Gini Silk Mills Ltd	12-Nov-24
539	GKW Ltd	12-Nov-24
540	Glance Finance Ltd	12-Nov-24
541	Globalspace Technologies Ltd	12-Nov-24
542	Globus Spirits Ltd	12-Nov-24
543	Gokaldas Exports Ltd	12-Nov-24
544	Gokul Agro Resources Ltd	12-Nov-24
545	Gold Rock Investments Ltd	12-Nov-24
546	Goldstar Power Ltd	12-Nov-24
547	GP Eco Solutions India Ltd	12-Nov-24
548	GPT Infraprojects Ltd	12-Nov-24
549	Greaves Cotton Ltd	12-Nov-24
550	GTL Infrastructure Ltd	12-Nov-24
551	Gujarat Industries Power Co Ltd	12-Nov-24
552	Gujarat State Fertilizers & Chemicals Ltd	12-Nov-24
553	Gyan Developers & Builders Ltd	12-Nov-24
554	H P Cotton Textile Mills Ltd	12-Nov-24
555	Haldyn Glass Ltd	12-Nov-24
556	Hardcastle & Waud Mfg Co Ltd	12-Nov-24
557	Haryana Capfin Ltd	12-Nov-24
558	Haryana Financial Corporation Ltd	12-Nov-24
559	Hem Holdings & Trading Ltd	12-Nov-24
560	Hexa Tradex Ltd	12-Nov-24
561	High Street Filatex Ltd	12-Nov-24
562	Hikal Ltd	12-Nov-24
563	Hi-Klass Trading & Investment Ltd	12-Nov-24
564	Hindcon Chemicals Ltd	12-Nov-24
565	Hindustan Foods Ltd	12-Nov-24
566	Hindware Home Innovation Ltd	12-Nov-24
567	Hit Kit Global Solutions Ltd	12-Nov-24
568	HLV Ltd	12-Nov-24
569	Howard Hotels Ltd	12-Nov-24

570	HPL Electric & Power Ltd	12-Nov-24
571	Hyundai Motor India Ltd	12-Nov-24
572	I G Petrochemicals Ltd	12-Nov-24
573	I Power Solutions India Ltd	12-Nov-24
574	ICDS Ltd	12-Nov-24
575	Incon Engineers Ltd	12-Nov-24
576	Incredible Industries Ltd	12-Nov-24
577	IND Renewable Energy Ltd	12-Nov-24
578	India Lease Development Ltd	12-Nov-24
579	Indian Phosphate Ltd	12-Nov-24
580	Indian Terrain Fashions Ltd	12-Nov-24
581	IndInfravit Trust	12-Nov-24
582	Indo Amines Ltd	12-Nov-24
583	Indo Tech Transformers Ltd	12-Nov-24
584	Infibeam Avenues Ltd	12-Nov-24
585	Ingersoll-Rand (India) Ltd	12-Nov-24
586	Innocorp Ltd	12-Nov-24
587	Innomet Advanced Materials Ltd	12-Nov-24
588	Innovative Ideals and Services India Ltd	12-Nov-24
589	Innovators Facade Systems Ltd	12-Nov-24
590	Innovatus Entertainment Networks Ltd	12-Nov-24
591	Integra Engineering India Ltd	12-Nov-24
592	International Data Management Ltd	12-Nov-24
593	Investment & Precision Castings Ltd	12-Nov-24
594	Ion Exchange (India) Ltd	12-Nov-24
595	Ishita Drugs & Industries Ltd	12-Nov-24
596	Ishwarshakti Holdings & Traders Ltd	12-Nov-24
597	J A Finance Ltd	12-Nov-24
598	Jai Balaji Industries Ltd	12-Nov-24
599	Jaipan Industries Ltd	12-Nov-24
600	Jay Jalaram Technologies Ltd	12-Nov-24
601	Jayatma Enterprises Ltd	12-Nov-24
602	Jaysynth Orgochem Ltd	12-Nov-24
603	Jetking Infotrain Ltd	12-Nov-24
604	Jetmall Spices and Masala Ltd	12-Nov-24
605	JHS Svendgaard Retail Ventures Ltd	12-Nov-24
606	JLA Infraville Shoppers Ltd	12-Nov-24
607	JMD Ventures Ltd	12-Nov-24
608	Jonjua Overseas Ltd	12-Nov-24
609	JPT Securities Ltd	12-Nov-24
610	JSL Industries Ltd	12-Nov-24
611	Jupiter Industries & Leasing Ltd	12-Nov-24
612	Jyothi Infraventures Ltd	12-Nov-24
613	Jyothy Labs Ltd	12-Nov-24

614	Kajal Synthetics & Silk Mills Ltd	12-Nov-24
615	Kallam Textiles Ltd	12-Nov-24
616	Kalyani Forge Ltd	12-Nov-24
617	Karma Energy Ltd	12-Nov-24
618	Katare Spinning Mills Ltd	12-Nov-24
619	Kellton Tech Solutions Ltd	12-Nov-24
620	Khazanchi Jewellers Ltd	12-Nov-24
621	Kilitch Drugs (India) Ltd	12-Nov-24
622	Kirloskar Oil Engines Ltd	12-Nov-24
623	KK Shah Hospitals Ltd	12-Nov-24
624	KKalpana Industries (India) Ltd	12-Nov-24
625	KLG Capital Services Ltd	12-Nov-24
626	KNR Constructions Ltd	12-Nov-24
627	Kolte Patil Developers Ltd	12-Nov-24
628	Konstelec Engineers Ltd	12-Nov-24
629	Kotia Enterprises Ltd	12-Nov-24
630	Kovalam Investment & Trading Co. Ltd	12-Nov-24
631	Krishca Strapping Solutions Ltd	12-Nov-24
632	Kronox Lab Sciences Ltd	12-Nov-24
633	Kross Ltd	12-Nov-24
634	KSS Ltd	12-Nov-24
635	Kuantum Papers Ltd	12-Nov-24
636	Kuwer Industries Ltd	12-Nov-24
637	Labelkraft Technologies Ltd	12-Nov-24
638	Lahoti Overseas Ltd	12-Nov-24
639	Lakshmi Automatic Loom Works Ltd	12-Nov-24
640	Lakshya Powertech Ltd	12-Nov-24
641	Landmarc Leisure Corporation Ltd	12-Nov-24
642	Latteys Industries Ltd	12-Nov-24
643	Laxmipati Engineering Works Ltd	12-Nov-24
644	LEEL Electricals Ltd	12-Nov-24
645	Liberty Shoes Ltd	12-Nov-24
646	Libord Securities Ltd	12-Nov-24
647	Likhitha Infrastructure Ltd	12-Nov-24
648	Lokesh Machines Ltd	12-Nov-24
649	Lorenzini Apparels Ltd	12-Nov-24
650	Lotus Eye Hospital & Institute Ltd	12-Nov-24
651	Loyal Equipments Ltd	12-Nov-24
652	Loyal Textile Mills Ltd	12-Nov-24
653	Luharuka Media & Infra Ltd	12-Nov-24
654	Lumax Industries Ltd	12-Nov-24
655	Lux Industries Ltd	12-Nov-24
656	Lyka Labs Ltd	12-Nov-24
657	M K Exim (India) Ltd	12-Nov-24

658	Mach Conferences & Events Ltd	12-Nov-24
659	Macpower CNC Machines Ltd	12-Nov-24
660	Madhusudan Masala Ltd	12-Nov-24
661	Maharashtra Corporation Ltd	12-Nov-24
662	Mahaveer Infoway Ltd	12-Nov-24
663	Mahip Industries Ltd	12-Nov-24
664	Mallcom (India) Ltd	12-Nov-24
665	Man Industries (India) Ltd	12-Nov-24
666	Man Infraconstruction Ltd	12-Nov-24
667	Manor Estates & Industries Ltd	12-Nov-24
668	Manugraph India Ltd	12-Nov-24
669	Marine Electricals (India) Ltd	12-Nov-24
670	Marksans Pharma Ltd	12-Nov-24
671	Maruti Interior Products Ltd	12-Nov-24
672	Master Trust Ltd	12-Nov-24
673	Max Heights Infrastructure Ltd	12-Nov-24
674	Mayukh Dealtrade Ltd	12-Nov-24
675	Medi Caps Ltd	12-Nov-24
676	Medico Remedies Ltd	12-Nov-24
677	Medplus Health Services Ltd	12-Nov-24
678	Meenakshi Steel Industries Ltd	12-Nov-24
679	Megatherm Induction Ltd	12-Nov-24
680	Megri Soft Ltd	12-Nov-24
681	Metal Coatings (India) Ltd	12-Nov-24
682	MIC Electronics Ltd	12-Nov-24
683	Microse India Ltd	12-Nov-24
684	Milestone Global Ltd	12-Nov-24
685	Milgrey Finance & Investments Ltd	12-Nov-24
686	Minda Corporation Ltd	12-Nov-24
687	Mindteck (India) Ltd	12-Nov-24
688	Mish Designs Ltd	12-Nov-24
689	Mishka Exim Ltd	12-Nov-24
690	Mitcon Consultancy & Engineering Services Ltd	12-Nov-24
691	Mittal Life Style Ltd	12-Nov-24
692	MKVentures Capital Ltd	12-Nov-24
693	MMP Industries Ltd	12-Nov-24
694	Moksh Ornaments Ltd	12-Nov-24
695	Moneyboxx Finance Ltd	12-Nov-24
696	Motor & General Finance Ltd	12-Nov-24
697	MSR India Ltd	12-Nov-24
698	Mukat Pipes Ltd	12-Nov-24
699	Nagarjuna Fertilizers & Chemicals Ltd	12-Nov-24
700	Nahar Capital & Financial Services Ltd	12-Nov-24
701	Nahar Polyfilms Ltd	12-Nov-24

702	Nahar Spinning Mills Ltd	12-Nov-24
703	Natco Pharma Ltd	12-Nov-24
704	National Fittings Ltd	12-Nov-24
705	National Highways Infra Trust	12-Nov-24
706	Natural Capsules Ltd	12-Nov-24
707	Naturo Indiabull Ltd	12-Nov-24
708	NCC Blue Water Products Ltd	12-Nov-24
709	NCL Research and Financial Services Ltd	12-Nov-24
710	Neeraj Paper Marketing Ltd	12-Nov-24
711	Neil Industries Ltd	12-Nov-24
712	Neogen Chemicals Ltd	12-Nov-24
713	Nibe Ordnance & Maritime Ltd	12-Nov-24
714	Nikhil Adhesives Ltd	12-Nov-24
715	Niks Technology Ltd	12-Nov-24
716	NINtec Systems Ltd	12-Nov-24
717	Nirlon Ltd	12-Nov-24
718	Nitiraj Engineers Ltd	12-Nov-24
719	NMDC Steel Ltd	12-Nov-24
720	Norben Tea & Exports Ltd	12-Nov-24
721	Northlink Fiscal & Capital Services Ltd	12-Nov-24
722	Nucleus Software Exports Ltd	12-Nov-24
723	Nyssa Corporation Ltd	12-Nov-24
724	OCCL Ltd	12-Nov-24
725	Olatech Solutions Ltd	12-Nov-24
726	Olympic Management & Financial Services Ltd	12-Nov-24
727	Omega Interactive Technologies Ltd	12-Nov-24
728	Omkar Overseas Ltd	12-Nov-24
729	Omkar Pharmachem Ltd	12-Nov-24
730	Orient Ceratech Ltd	12-Nov-24
731	Oriental Aromatics Ltd	12-Nov-24
732	Oriental Carbon & Chemicals Ltd	12-Nov-24
733	Oriental Rail Infrastructure Ltd	12-Nov-24
734	OSEL Devices Ltd	12-Nov-24
735	Oxford Industries Ltd	12-Nov-24
736	P N Gadgil Jewellers Ltd	12-Nov-24
737	Panabyte Technologies Ltd	12-Nov-24
738	Panama Petrochem Ltd	12-Nov-24
739	Paramount Cosmetics (India) Ltd	12-Nov-24
740	Parker Agrochem Exports Ltd	12-Nov-24
741	Parvati Sweetners and Power Ltd	12-Nov-24
742	PCS Technology Ltd	12-Nov-24
743	Pearl Global Industries Ltd	12-Nov-24
744	Pearl Polymers Ltd	12-Nov-24
745	Pennar Industries Ltd	12-Nov-24

746	Pentagon Rubber Ltd	12-Nov-24
747	Permanent Magnets Ltd	12-Nov-24
748	Picturehouse Media Ltd	12-Nov-24
749	Pioneer Embroideries Ltd	12-Nov-24
750	Piotex Industries Ltd	12-Nov-24
751	PNC Infratech Ltd	12-Nov-24
752	Pokarna Ltd	12-Nov-24
753	Polyplex Corporation Ltd	12-Nov-24
754	Porwal Auto Components Ltd	12-Nov-24
755	Positron Energy Ltd	12-Nov-24
756	Prabhav Industries Ltd	12-Nov-24
757	Pratiksha Chemicals Ltd	12-Nov-24
758	Precot Ltd	12-Nov-24
759	Premco Global Ltd	12-Nov-24
760	Premier Capital Services Ltd	12-Nov-24
761	Premier Roadlines Ltd	12-Nov-24
762	Prima Plastics Ltd	12-Nov-24
763	Primo Chemicals Ltd	12-Nov-24
764	Pritika Auto Industries Ltd	12-Nov-24
765	Pritish Nandy Communications Ltd	12-Nov-24
766	Pro Fin Capital Services Ltd	12-Nov-24
767	Progrex Ventures Ltd	12-Nov-24
768	PS IT Infrastructure & Services Ltd	12-Nov-24
769	PTC India Ltd	12-Nov-24
770	PVP Ventures Ltd	12-Nov-24
771	Pyramid Technoplast Ltd	12-Nov-24
772	Quadrant Televentures Ltd	12-Nov-24
773	Quantum Build-Tech Ltd	12-Nov-24
774	R R Financial Consultants Ltd	12-Nov-24
775	Raaj Medisafe India Ltd	12-Nov-24
776	Race Eco Chain Ltd	12-Nov-24
777	Rachana Infrastructure Ltd	12-Nov-24
778	Raghunath International Ltd	12-Nov-24
779	Raghuvir Synthetics Ltd	12-Nov-24
780	Raideep Industries Ltd	12-Nov-24
781	Rajapalayam Mills Ltd	12-Nov-24
782	Rajasthan Cylinders & Containers Ltd	12-Nov-24
783	Rajkamal Synthetics Ltd	12-Nov-24
784	Ratnabhumi Developers Ltd	12-Nov-24
785	RattanIndia Enterprises Ltd	12-Nov-24
786	Raunaq International Ltd	12-Nov-24
787	Ravikumar Distilleries Ltd	12-Nov-24
788	Ravinder Heights Ltd	12-Nov-24
789	Ravindra Energy Ltd	12-Nov-24

790	RDB Rasayans Ltd	12-Nov-24
791	Real Touch Finance Ltd.	12-Nov-24
792	Regent Enterprises Ltd	12-Nov-24
793	Reliance Chemotex Industries Ltd	12-Nov-24
794	Reliance Power Ltd	12-Nov-24
795	Religare Enterprises Ltd	12-Nov-24
796	Remsons Industries Ltd	12-Nov-24
797	Repco Home Finance Ltd	12-Nov-24
798	Richfield Financial Services Ltd	12-Nov-24
799	Rishabh Digha Steel & Allied Products Ltd	12-Nov-24
800	Rishabh Instruments Ltd	12-Nov-24
801	RLF Ltd	12-Nov-24
802	RNFI Services Ltd	12-Nov-24
803	Royal Cushion Vinyl Products Ltd	12-Nov-24
804	RRP Semiconductor Ltd	12-Nov-24
805	RSWM Ltd	12-Nov-24
806	RTCL Ltd	12-Nov-24
807	Rudrabhishek Enterprises Ltd	12-Nov-24
808	S D Retail Ltd	12-Nov-24
809	S. V. J. Enterprises Ltd	12-Nov-24
810	S.A.L Steel Ltd	12-Nov-24
811	S.M. Gold Ltd	12-Nov-24
812	Saboo Sodium Chloro Ltd	12-Nov-24
813	Sabrimala Industries India Ltd	12-Nov-24
814	Sadbhav Infrastructure Projects Ltd	12-Nov-24
815	Sadhav Shipping Ltd	12-Nov-24
816	Saffron Industries Ltd	12-Nov-24
817	Sagardeep Alloys Ltd	12-Nov-24
818	Sahara One Media and Entertainment Ltd	12-Nov-24
819	Saianand Commercial Ltd	12-Nov-24
820	Sakthi Finance Ltd	12-Nov-24
821	Sakthi Sugars Ltd	12-Nov-24
822	Salona Cotspin Ltd	12-Nov-24
823	Samvardhana Motherson International Ltd	12-Nov-24
824	Sandesh Ltd	12-Nov-24
825	Sangal Papers Ltd	12-Nov-24
826	Sanguine Media Ltd	12-Nov-24
827	Sanofi Consumer Healthcare India Ltd	12-Nov-24
828	Saraswati Commercial (India) Ltd	12-Nov-24
829	Saraswati Saree Depot Ltd	12-Nov-24
830	Sat Industries Ltd	12-Nov-24
831	Savita Oil Technologies Ltd	12-Nov-24
832	Sawaca Business Machines Ltd	12-Nov-24
833	Scan Projects Ltd	12-Nov-24

834	Scoobee Day Garments India Ltd	12-Nov-24
835	SEAMEC Ltd	12-Nov-24
836	Secmark Consultancy Ltd	12-Nov-24
837	Shah Alloys Ltd	12-Nov-24
838	Shalibhadra Finance Ltd	12-Nov-24
839	Shalimar Paints Ltd	12-Nov-24
840	Shalimar Wires Industries Ltd	12-Nov-24
841	Shamrock Industrial Co Ltd	12-Nov-24
842	Sharat Industries Ltd	12-Nov-24
843	Sharda Ispat Ltd	12-Nov-24
844	Sharda Motor Industries Ltd	12-Nov-24
845	Share Samadhan Ltd	12-Nov-24
846	Sheetal Cool Products Ltd	12-Nov-24
847	Shentracon Chemicals Ltd	12-Nov-24
848	Shivalic Power Control Ltd	12-Nov-24
849	Shree Ganesh Elastoplast Ltd	12-Nov-24
850	Shree Hari Chemicals Export Ltd	12-Nov-24
851	Shree Karni Fabcom Ltd	12-Nov-24
852	Shree OSFM E-Mobility Ltd	12-Nov-24
853	Shri Bajrang Alliance Ltd	12-Nov-24
854	Shricon Industries Ltd	12-Nov-24
855	Shristi Infrastructure Development Corporation Ltd	12-Nov-24
856	Shyama Computronics and Services Ltd	12-Nov-24
857	SIL Investments Ltd	12-Nov-24
858	Silver Pearl Hospitality & Luxury Spaces Ltd	12-Nov-24
859	Sintercom India Ltd	12-Nov-24
860	SM Auto Stamping Ltd	12-Nov-24
861	Solid Stone Company Ltd	12-Nov-24
862	Soma Textiles & Industries Ltd	12-Nov-24
863	Sophia Traexpo Ltd	12-Nov-24
864	Source Natural Foods & Herbal Supplements Ltd	12-Nov-24
865	Spectrum Electrical Industries Ltd	12-Nov-24
866	Spice Islands Industries Ltd	12-Nov-24
867	Spright Agro Ltd	12-Nov-24
868	Sri Havisha Hospitality & Infrastructure Ltd	12-Nov-24
869	Stanley Lifestyles Ltd	12-Nov-24
870	Step Two Corporation Ltd	12-Nov-24
871	Storage Technologies & Automation Ltd	12-Nov-24
872	Sueryaa Knitwear Ltd	12-Nov-24
873	Sula Vineyards Ltd	12-Nov-24
874	Suncare Traders Ltd	12-Nov-24
875	Sundaram Clayton Ltd	12-Nov-24
876	Sunflag Iron & Steel Company Ltd	12-Nov-24
877	Sunrise Industrial Traders Ltd	12-Nov-24

878	Sunteck Realty Ltd	12-Nov-24
879	Superior Finlease Ltd	12-Nov-24
880	Supertex Industries Ltd	12-Nov-24
881	Surani Steel Tubes Ltd	12-Nov-24
882	Suryavanshi Spinning Mills Ltd	12-Nov-24
883	Suven Pharmaceuticals Ltd	12-Nov-24
884	Swadeshi Polytex Ltd	12-Nov-24
885	Symbiox Investment & Trading Co Ltd	12-Nov-24
886	Synergy Green Industries Ltd	12-Nov-24
887	TAAL Enterprises Ltd	12-Nov-24
888	TBO Tek Ltd	12-Nov-24
889	TCI Industries Ltd	12-Nov-24
890	TCM Ltd	12-Nov-24
891	Techera Engineering India Ltd	12-Nov-24
892	Technocraft Industries (India) Ltd	12-Nov-24
893	TECIL Chemical & Hydro Power Ltd	12-Nov-24
894	Terraform Magnum Ltd	12-Nov-24
895	Terraform Realstate Ltd	12-Nov-24
896	The Investment Trust of India Ltd	12-Nov-24
897	The Phosphate Company Ltd	12-Nov-24
898	Titan Biotech Ltd	12-Nov-24
899	Titan Securities Ltd	12-Nov-24
900	Tradewell Holdings Ltd	12-Nov-24
901	Trade-Wings Ltd	12-Nov-24
902	Trans India House Impex Ltd	12-Nov-24
903	Transgene Biotek Ltd	12-Nov-24
904	Trescon Ltd	12-Nov-24
905	Tribhovandas Bhimji Zaveri Ltd	12-Nov-24
906	Tricom Fruit Products Ltd	12-Nov-24
907	Triton Valves Ltd	12-Nov-24
908	Tuticorin Alkali Chemicals & Fertilizers Ltd	12-Nov-24
909	TVS Srichakra Ltd	12-Nov-24
910	U P Hotels Ltd	12-Nov-24
911	U. H. Zaveri Ltd	12-Nov-24
912	Ucal Ltd	12-Nov-24
913	Ujaas Energy Ltd	12-Nov-24
914	Ultracab (India) Ltd	12-Nov-24
915	Unique Organics Ltd	12-Nov-24
916	United Drilling Tools Ltd	12-Nov-24
917	United Leasing & Industries Ltd	12-Nov-24
918	Universal Office Automation Ltd	12-Nov-24
919	Universus Photo Imagings Ltd	12-Nov-24
920	Uno Minda Ltd	12-Nov-24
921	USG Tech Solutions Ltd	12-Nov-24

922	UTL Industries Ltd	12-Nov-24
923	V.L.Infraprojects Ltd	12-Nov-24
924	Valiant Communications Ltd	12-Nov-24
925	Valiant Laboratories Ltd	12-Nov-24
926	Valson Industries Ltd	12-Nov-24
927	Vama Industries Ltd	12-Nov-24
928	Vaxfab Enterprises Ltd	12-Nov-24
929	Veedol Corporation Ltd	12-Nov-24
930	Vertex Securities Ltd	12-Nov-24
931	Victoria Mills Ltd	12-Nov-24
932	Vinati Organics Ltd	12-Nov-24
933	Vinayak Polycon International Ltd	12-Nov-24
934	Vinyoflex Ltd	12-Nov-24
935	Vippy Spinpro Ltd	12-Nov-24
936	Vipul Organics Ltd	12-Nov-24
937	Visagar Polytex Ltd	12-Nov-24
938	Visaka Industries Ltd	12-Nov-24
939	Vishal Bearings Ltd	12-Nov-24
940	Vision Corporation Ltd	12-Nov-24
941	Vision Infra Equipment Solutions Ltd	12-Nov-24
942	Vraj Iron & Steel Ltd	12-Nov-24
943	Vruddhi Engineering Works Ltd	12-Nov-24
944	VSF Projects Ltd	12-Nov-24
945	Wagend Infra Venture Ltd	12-Nov-24
946	Wallfort Financial Services Ltd	12-Nov-24
947	Walpar Nutritions Ltd	12-Nov-24
948	We Win Ltd	12-Nov-24
949	Weizmann Ltd	12-Nov-24
950	Williamson Financial Services Ltd	12-Nov-24
951	Williamson Magor & Company Ltd	12-Nov-24
952	Wim Plast Ltd	12-Nov-24
953	Windlas Biotech Ltd	12-Nov-24
954	Winny Immigration & Education Services Ltd	12-Nov-24
955	Wisec Global Ltd	12-Nov-24
956	Wonder Electricals Ltd	12-Nov-24
957	Yasons Chemex Care Ltd	12-Nov-24
958	Yatra Online Ltd	12-Nov-24
959	Yuranus Infrastructure Ltd	12-Nov-24
960	Zenlabs Ethica Ltd	12-Nov-24
961	Zodiac Energy Ltd	12-Nov-24
962	Zuari Industries Ltd	12-Nov-24
963	Zydus Lifesciences Ltd	12-Nov-24

Annexure

Sector specific PE classification:

Sector	PE Range
5G	30-60
Advertising	30-50
Agri Products	15-30
Alcoholic Beverages	30-70
Automobile and Ancillaries	30-50
Biofuels	30-60
Building Material	30-60
Capital Goods - Electrical Equipment	30-70
Capital Goods - Non Electrical Equipments	30-60
Clean Energy	50-90
Commodity Chemicals	10-40
Consulting Services	30-50
Consumption	30-70
Cyber Security	50-100
Data center	50-100
Defence	50-100
Diversified Commercial Services	30-50
Drones	70-120
Electric Vehicle	80-120
EMS	50-100
Entertainment	20-40
EPC	30-60
Event Management	25-50
Financial Services	20-50
Gas Infra	10-50
Healthcare - Hospitals / Diagnostics	40-80
Hotels and Hospitality	30-60
HR Services	30-50
Infrastructure	10-50
IT	30-50
Marine Services	30-50
Microfinance	10-20
NBFC	20-40
Oil and Gas	10-30
Packaging	20-50
Pharma	20-40
Plastic Products	30-50
Railways	40-70
Realty	30-40
Shipping / Logistics	10-40
Speciality Chemicals	30-50
Steel Products	10-50
Sustainability and Recycling	30-50
Tech Platform	50-100
Telecom / Solar / Power Infra	30-50
Trading	NA
Travel Services	30-60
VFX	30-60
Water Infra	10-50
Wires and Cables	30-60

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.