



The Nifty finished off the week with a bullish candle. The Bank Nifty ending the week on a bullish note is also encouraging. Hence, buy-on-dips is advised as long as critical supports are intact. Further, thorough technical study of the weekly as well as the daily chart patterns suggests; the Nifty broader trading range for the coming week is expected to be 15,350-15,900.

It Kickstarted the week on a positive note and continued moving higher towards ending the week with another bullish candle. Ending the week above critical resistance placed around 15,450 is a positive development. Needless to say, 15450-15350 may serve as the thick support in coming days. Broader trend suggests this bullish momentum is likely to continue further towards 15,900 levels. Midway resistance is placed around 15,750 levels.

On the daily chart, the Nifty ended 0.13% down at 15,670.25. It opened on a flat note and remained range-bound with a negative bias throughout the session towards finishing off the day on a subdued note. Broader chart pattern suggests the benchmark index might get into consolidation in the price range of 15,450-15,750 before next leg of decisive up-move. Short-term thick support placed in the price range 15,450-15,350 is still intact.

Nifty patterns on multiple time frames show: it ended the week with a bullish body candle. Chart patterns of the index majors suggest the benchmark index may continue present bullish momentum. Buy-on-dips is the strategy.

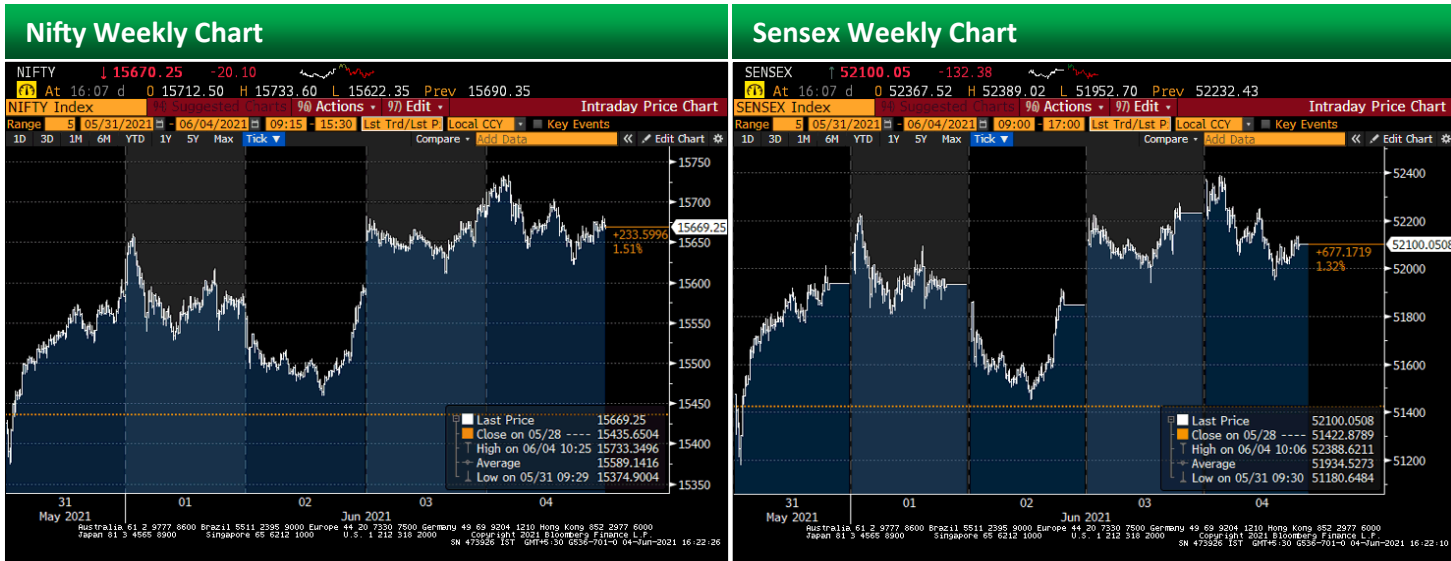
Nifty pivotal supports & resistances for the coming week-
Supports- 15450, 15350 Resistances- 15750, 15900

Open Positional Calls-

T+10 Positional Buy-
|Cash Segment| EXIDE on dips
around @ 192-190, TGT- 210, SL-
closing below 180

T+5 Positional Buy-
|Cash Segment| ASHOK LEYLAND @
123-122, TGT- 132, Closing SL- 117

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Market in Retrospect

Indian equity benchmarks declined as the central bank kept borrowing costs at a record low level and lowered its economic growth projection.

Nifty index ended 0.13% lower at 15,670. The broader markets represented by the NIFTY 500 Index ended 0.10% higher, ending at 13,394. During the week, NIFTY Realty was the top gainer, gaining by 6.69%, followed by NIFTY Metal, gaining by 5.61% higher. NIFTY IT was the top loser, losing by 0.46%.

ONGC was the top gainer, gaining by 11.66%, followed by Adani Ports & SE and Bajaj Finance, which gained by 7.43% & 6.82% respectively. M&M was the top loser, losing by 4.88%, followed by ITC and Infosys which fell by 1.95% & 1.38% respectively.

Market Turnover (In Crore) 04-06-2021

Name	Last	Previous
NSE Cash	75411.6	74704.68
NSE F&O	2677832.86	8075404.79
BSE Cash	6,130.51	5,801.34
BSE F&O	*NA	147.51

FII Derivatives Flow (In Crore) 03-06-2021*

Instrument	Purchase	Sale	Net
Index Future	3429.62	2869.86	559.76
Index Option	640804.01	643812.47	3008.46
Stock Future	14240.31	15094.47	854.16
Stock Option	15954.58	16200.62	246.04

Institutional Flow (In Crore) 04-06-2021

Institution	Purchase	Sale	Net Last Day	Net Week	Net Month
FII	7683.55	6184.18	1499.37	5,462.20	1096.3
DII	3883.29	5058.30	1175.01	801.95	454.76

*Data not update till 8:20PM

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
ONGC	2.41	11.66	72354379.00	35757460.00
Adani Ports & SE	1.04	7.43	14457348.00	18228970.00
Bajaj Finance	1.56	6.82	2445367.00	2083842.00
Titan	0.69	6.50	2952017.00	2549498.00
Tata Motors	2.86	5.08	41278749.00	27572800.00

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Tech Mahindra	0.48	0.69	2315912.00	2436065.00
Indusind Bank	0.35	0.99	4323154.00	6145892.00
Infosys	0.29	1.38	4194328.00	5574093.00
ITC	0.14	1.95	30126021.00	56140940.00
Mahindra & Mahindra	0.32	4.88	5084092.00	9142080.00

Bulk and Block Deals

<https://www.nseindia.com/products/content/equities/equities/bulk.htm>
<http://www.bseindia.com/markets/equity/EQReports/BulknBlockDeals.aspx>

Market in Detailed (Updated after 4:00 PM)

MSCI Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
World	2972.87	0.44	0.22	1.72	9.84	34.00	29.65	20.44	3.15	3.00
ACWI	711.36	0.43	0.03	1.97	8.88	34.72	27.11	19.48	2.87	2.79
Asia Pacific	209.88	0.19	0.81	2.23	1.30	33.04	20.08	16.76	1.69	1.77
EM	1383.57	0.35	1.67	3.64	2.77	39.92	17.33	14.86	1.81	1.91

US European In	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
Dow Jones	34577.04	0.07	0.74	1.30	11.81	31.56	26.08	20.37	5.13	4.94
NASDAQ	13614.51	1.03	0.90	0.14	7.00	41.58	88.83	31.63	6.15	6.23
S&P500	4192.85	0.36	0.07	0.68	11.26	34.72	29.66	22.35	4.51	4.26
CBOE VIX	18.32	1.55	9.44	5.95	35.88	29.02	NA	NA	NA	NA
FTSE100	7043.91	0.29	0.35	1.74	5.91	11.08	50.91	13.83	1.87	1.78
CAC40	6502.96	0.08	0.29	4.02	11.53	29.75	46.55	18.40	1.90	1.89
DAX	15617.07	0.10	0.63	5.12	11.10	25.63	33.47	15.71	1.84	1.80

Asian Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
Nikkei225	28941.52	0.40	0.71	0.45	0.04	27.52	20.32	20.01	1.98	1.94
Hang Seng	28918.10	0.17	0.71	1.26	1.09	18.68	13.54	12.50	1.18	1.23
STI	3151.04	0.44	0.86	0.88	4.52	16.39	79.73	14.78	1.07	1.10
Taiwan	17147.41	0.57	1.64	1.26	7.80	50.51	18.05	15.34	2.32	2.44
KOSPI	3240.08	0.23	1.61	2.95	6.46	50.62	20.70	12.74	1.22	1.26

BRIC Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
IBOVESPA	129601.40	1.04	4.53	8.72	16.56	39.35	15.84	10.76	2.40	1.98
Russian	1626.62	0.60	1.42	8.26	11.82	29.37	10.85	7.68	1.14	0.96
SHANGHAI Com	3591.85	0.21	0.25	4.21	2.52	23.04	16.19	13.14	1.65	1.52
SENSEX	52100.05	0.25	1.32	7.97	2.47	53.32	32.11	22.52	3.33	3.21
NIFTY	15670.25	0.13	1.52	8.10	3.91	56.25	30.78	21.11	3.29	3.11
NSE VIX	15.94	1.24	8.40	30.73	34.00	46.31	-	-	-	-

Among Base Metals Aluminium, Zinc and Nickel index was ended by 0.12%, 0.53% & 3.49% higher. Copper and Lead index was ended by 1.91% & 0.18% lower so far in this week.

Among energy, Crude and NG was ended by 3.23% & 3.11% higher so far in this week.

LME	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Copper	9788.50	3.54	1.91	0.37	7.55	77.18
Aluminium	2405.00	1.60	0.12	0.33	9.32	53.33
Zinc	2984.50	3.18	0.54	2.00	7.09	47.64
Lead	2173.00	2.10	0.18	0.98	5.95	26.19
Nickel	17891.00	1.89	3.49	1.23	2.72	39.05

Polymer Mkt	Index	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
HDPE	1200.00	0.83	9.09	7.69	60.00
LDPE	1420.00	4.70	15.48	12.35	73.17
Injection Grade	1300.00	2.99	16.13	18.75	62.50
General purpose	1320.00	2.94	15.92	18.52	60.98
Polystyrene HIPS	1880.00	1.05	1.05	5.62	77.36
Polystyrene GPPS	1630.00	0.00	0.62	5.16	63.00

Shipping Ind	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Baltic Dry	2472.00	2.29	10.24	21.70	38.95	291.14
BWIRON	220.42	0.30	0.36	1.09	18.17	96.26
SG Dubai HY	0.90	11.76	650.00	37.93	42.31	151.14

Bond Yld 10Y	Yield	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
US	1.62	0.10	1.82	1.94	3.79	97.15
UK	0.84	0.60	5.16	5.16	14.36	173.20
Brazil	3.74	2.10	0.80	5.86	8.53	23.00
Japan	0.09	3.57	4.82	10.31	34.09	141.67
Aus	1.69	1.32	0.12	4.09	4.85	65.23
India	6.03	0.53	0.42	0.23	2.99	4.69

Among MSCI indices, World & Asia Pacific index was ended by 0.22% lower & 0.81% higher respectively so far in this week.

Among US European indices, Dow Jones, CBOE VIX, FTSE100, CAC40 and DAX index ended at 0.74%, 9.44%, 0.35%, 0.29% & 0.63% higher. NASDAQ, and S&P500 index was ended by 0.90% & 0.07% lower respectively so far in this week.

Among Asian indices Taiwan and KOSPI index was ended by 1.64% & 1.61% higher. Nikkei225, Hang Seng, SIT, index was ended by 0.71%, 0.71% & 0.86% lower respectively so far in this week.

Indian Index Nifty and Sensex ended by 1.32% & 1.52% higher. NSE VIX was ended by 8.40% lower, respectively so far in this week.

Among BRIC indices Brazil, and Russian index was ended by 4.53% & 1.42% higher. Shanghai index was ended by 0.25% lower so far in this week.

Money Mkt	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
ICE LIBOR USD	0.13	4.28	0.74	24.03	26.93	59.46
MIBOR	0.54	0.18	0.37	1.31	0.73	58.48
INCALL	3.00	11.11	11.76	11.76	13.04	25.00

Agro Cmnty	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Coffee	157.65	0.03	1.48	12.33	17.61	47.13
Cotton	85.26	0.26	2.16	0.24	1.50	43.80
Sugar	17.59	0.92	2.75	2.75	12.04	44.65
Wheat	683.00	1.00	1.00	6.02	6.55	24.86
Soybean	1420.50	1.21	3.07	4.20	15.44	61.01

Forex	Rate	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
USD Index	90.56	0.05	0.65	0.80	1.17	6.33
EUR	1.21	0.16	0.70	0.77	1.15	6.78
GBP	0.71	0.10	0.50	1.65	1.61	10.79
BRL	5.08	1.49	4.64	7.22	11.59	2.49
JPY	110.13	0.15	0.25	0.73	1.95	0.89
INR	73.00	0.13	0.76	1.17	0.23	3.53
CNY	6.41	0.10	0.65	1.01	0.93	10.94
KRW	1116.45	0.25	0.09	0.56	0.80	9.18

Energy	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
NYMEX Crude	69.01	0.29	3.23	5.05	8.12	84.47
Natural Gas	3.05	0.30	3.11	1.26	5.94	19.94

Precious Metals	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Gold(\$/Oz)	1870.55	0.01	1.74	5.14	10.19	9.13
Silver(\$/Oz)	27.38	0.20	2.00	3.28	7.98	54.58

Among Currencies Dollar, GBP and BRL index ended 0.01%, 0.87% & 0.54% higher. EUR, JPY and INR index ended 0.70%, 0.25 & 0.76% lower respectively so far in this week.

Gold and Silver was ended by 1.74% & 2.00% lower so far in this week.

Fortis Healthcare Ltd.

Hospital Business

- Towards the end of May, encouraging signs of receding Covid cases are being witnessed. Elective surgeries on the other hand are accelerating.
- In Q4FY21, there was an increase in elective surgeries. Non Covid occupancy was around 57%. Covid occupancy was between 25-30% in April and non Covid saw 40% occupancy. Overall occupancy was between 68-70% in April. Covid ARPOB is around Rs 10 mln. Non Covid ARPOB in Q4FY21 was around Rs 18 mln and in Q1FY22 it is expected to be around Rs 17 mln. The non Covid ARPOB figure is sustainable for the full year FY22.
- Current operational beds stand at around 3900.
- Strategic cost reduction/optimisation exercises are still on such as on the pharmacy procurement side. Voluntary salary reductions that were taken during Q1 and Q2FY21 were rolled back from Q3FY21 onwards.
- Eminent clinicians across specialities were added in Q4FY21 and will continue to get added in the future.
- The second wave is distinctly different from the first wave as overall occupancy is not dropping to a high degree as was seen during Q1 and Q2FY21. In fact, overall occupancies are now static with reduction in non Covid occupancies being balanced by growth in Covid occupancies.
- Hospital Business is now well poised for growth with plans of adding 1300 beds in the next 2-3 years. The total costs for this expansion including cost of Arcot Road facility would be around Rs 8000-9000 mln. Inorganic expansion opportunities would also be considered after 2-3 months. Inorganic opportunities will be considered in existing areas of presence.
- There are definite levers to move up the Hospital EBITDA margin from the current level of around 17%. These include cost control measures, improvement in payor mix, rebound in international business and improvement of underperforming assets.
- Currently 6 lakhs doses of vaccines are administered each month across Fortis Hospitals. This number can easily double to 12 lakhs doses if supply constraints are alleviated. Net administration charges of Rs 150-300 less 25% cost of labour charges, etc. are accruing in the Hospital P&L. However, full average collection from customers per dose of around Rs 1000 per dose is booked as revenue in the Hospital P&L. Vaccination revenue is expected to accrue at least till December 2021.

Diagnostics Business/SRL

- Q4FY21 was the second consecutive quarter of Rs 3,000 mln revenue for SRL.

- In the last 9 months, SRL's revenue grew by 18% YoY and EBITDA by 48% YoY. There was a 10% growth in non Covid revenue in Q4FY21 against Q4FY20. Preventive check-ups witnessed a growth of 28% YoY in Q4FY21.
- The digital initiatives are paying off – there are more than 3 million users who have signed up on the SRL mobile app.
- Home collection facility has been extended to 90 cities now. In Q4FY21 70% of home visits were related with non Covid tests.
- 128 collection centres were added in Q4FY21. 5 more labs with RTPCR facility will be added by the end of Q1FY22 – these would focus more on diagnosing samples collected from rural areas.
- Post the DDRC acquisition, SRL has become the largest player in South India. DDRC turnover in FY21 was around Rs 3,030 mln. EBITDA margin was around 21%.
- SRL aspires to make a normalised EBITDA margin of around 28% (similar to that of peers) in 2-3 years' time. SRL today has the largest number of labs in its network compared to all its peers and it's just a question of improving the utilisation of these labs.
- B2C business should improve further to 48-50% in FY22.

Others

- If the judgement is in favour of IHH in the Supreme Court case, the cost of borrowings should at least come down by 50 bps from the current level of 7.5% as rating of Fortis would improve. Judgement is expected in July when the court resumes operation post summer vacation.

Balrampur Chini Mills Ltd.

Sugar Production-

- For SS 20-21, India's sugar production is estimated at ~30.8 MMT, net of sugar sacrifice of ~2.0 MMT for production of Ethanol.
- During SS20-21, sugar production in Uttar Pradesh is estimated ~11 MMT as compared to 12.5 MMT produced last year. Maharashtra is expected to produce ~10.6 MMT as compared to 6.2 MMT (YoY). Karnataka production is estimated at ~4.2 MMT as compared to 3.4 MMT (YoY).

Sugar Export-

- 5.70 MMT of sugar has already been contracted for export for the SS 2020-21.
- The industry is also expected to export under the OGL (open general license), taking the total export quantity to ~6 MMT

Global sugar production-

- Brazil is expected to produce much lower sugar in the current season on account of dry weather conditions.
- On the back of firm international prices, even the domestic sugar prices are expected to see improvement from the current levels of INR~33.5/kg
- Current NY11 raw sugar price (July contract) is ~17 c/lb which would translate to INR26.5/kg for UP based sugar mills without financial assistance.
- Similarly, London white sugar price (Oct contract) is ~\$448.5/MT which would translate to INR29.5/kg for UP based sugar mills without financial assistance.

Operational performance-

- For the SS20-21 company opted for trading of export quota instead of engaging in physical exports which resulted in lower revenue for Q4FY21.
- In Q4FY21, company sold 19.27 lac qtls, which was less than its domestic quota of 21 lac qtls.
- Company diverted 65.4% sugarcane to B-heavy molasses during FY21 as compared to 32.0% during FY20 resulting in sugar sacrifice of 11.7 lac quintals as compared to 5.1 lac quintals in previous year.
- The company is reducing its dependence on co 238 variety and shifting its dependence to other high sucrose yielding varieties such as co 118 and others.
- Company expects to crush 950 lac qtls of sugarcane in FY22 and expects a sugar recovery of 11.79% in FY22.
- The company is holding 644 mn kg of sugar valued at INR31.28/kg as on 31st March 2021 against 684.8 mn kg valued at INR29.49/kg in March 2020.
- Cane dues as of 31st March '21 stood at INR180 crore and receivables from UPPTCL & GOI on account of power dues and export subsidy is INR80 crore and INR150 crore respectively.
- OMC has finalized tenders for 346.52 crore litres out of which 318.10 crore litres has been contracted till date.
- Board of Directors recently approved an investment of INR425 crore for the new 320 KLPD distillery (multi-feed raw material) facility that is scheduled to commence operations from December 2022. Annual revenue from this plant is expected to be ~INR650 crore and pay-back is expected to be less than 4 years.

PVR Ltd

- There are chances of more Hindi movies releasing compared to South Indian movies after a couple of months, when the unlocking across states may happen, as US, UK and Middle East have reopened. Bulk of the Hindi movies should however release in Q3 and Q4FY22.
- The experience of releasing Salman Khan starrer, Radhe on OTT has not been great. This was the first big Hindi movie to have released on OTT and the experiment failed. The Management of PVR is of the view that this was a one off and since the experiment was not successful most big budget producers, if not all would wait for a theatrical release as that is where 60-70% of the revenue is generated.
- The pandemic may have been hard on the single screen operators, who don't have other channels of revenue. Out of a total of 9000 screens, 3000 belong to multiplexes and the Management of PVR expects 10% of single screens to have been permanently shut. In the next 3-4 years, small exhibitors including single screen operators may struggle and large multiplex operators would see more growth. There would be consolidation opportunities across the industry. Growth of multiplexes would be driven by growth of malls.
- The Management was not ready to commit to a figure related to monthly cash burn. Post 31st of March, the Management is again negotiating with landlords with respect to rental waivers and discounted CAM and they expect a large relief. Cost reduction drives similar to the one witnessed during the first wave have been reinitiated. On a normalised basis there would be a 10-15% reduction in people and overhead costs compared to FY20 when situation reverts to normal.
- 19 screens are ready for immediate reopening. Apart from that, the Management was not ready to guide on a capex amount for FY22. However, long term screen additions plans are still intact and there is a possibility that only 10% of the long term cumulative figure may not see the light of the day as malls connected with those may not get constructed.
- The Company would still remain in the 35% tax category for the next 2-3 years as they have MAT credit. Post 2-3 years, the Company would move to 25% tax rate.
- Long term loans of the Company are spread over 4-5 years and there would be a repayment of INR2000-3000 mIn every year. Current liquidity of the Company is around INR7500 mIn.
- The Management is of the opinion that the bulk of the producer community is not under financial stress because of their movies not releasing. Even actors have not reduced their fees.
- The release of South Indian movies during Q4FY21 were not at reduced ATP. Even SPH level was comparable to pre Covid times. There was no market share loss by PVR. In a normalised scenario 35-36% of box office revenues are contributed by South Indian movies.
- The Management is of the view that advertising revenues will follow footfalls as was seen in South Indian releases like Master. The Management will not offer discounted rates to advertisers.

Narayana Hrudayalaya Ltd.

India Update

- Covid contributed to 3% of domestic revenues in Q4FY21. The figure was 14.2% in Q3FY21.
- The domestic revenue mix is witnessing more contribution from oncology through higher growth while cardiac retains the lion's share. Oncology will soon replace gastro sciences from the second highest contributor of revenue.
- The Management is cautious with regard to the second wave of Covid. However, June is witnessing a return to normalcy with elective surgeries picking up. While 2% of domestic revenues was attributed to Covid in March 2021 (March 2021 also witnessed 112% of February 2020 domestic revenue). April 2021 saw that number rise to 13%. The percentage for May 2021 would be even higher. Domestic revenues in April 2021 were down by 7% compared to March 2021. Normally, April witnesses a 3-4% de-growth compared to March. Domestic revenues in May 2021 were another 3-4% below that of April.
- Narayana has been on a capex consolidation mode in the last two financial years. No greenfield or brownfield capex happened and capex was restricted to addition of new wings and changes in ward mix. While the situation would remain more or less the same in the next two to three years in India there would be some dedicated capex in Bangalore, Howrah and Kolkata. In FY22 a capex in the range of INR2500-INR3000 mln has been planned for India. Narayana is very conscious about its capital allocation policy and looks out for superior return on capital, which in their opinion is better in the Caribbean region than in India.
- The flagship centres in India are expected to show a high single digit revenue growth rate for the next 2-3 years while other centres in India will have a low double digit growth.
- Narayana is not making any money on the vaccination drive project across India. It is charging from the patients the exact amount that it is paying to the vendors like Serum Institute of India and Bharat Biotech. Between 3-5 lakhs doses would be administered per month for at least the next nine months across Narayana facilities in India.
- The Management did not guide concretely with regard to the sustenance of India ARPOB at INR11 mln as was reported in Q4FY21. However, in a normalised scenario it believes that the ARPOB would go down given the return of Government patients and less number of high end procedures compared to what was witnessed in Q4FY21. However, increasing contribution from oncology will push up the ARPOB.
- Consolidated EBITDA margins should also fall from the reported 16.9% in Q4FY21.
- Mumbai and Gurugram hospitals should break even by FY22.
- India discharges have room to pick up once the situation normalises.

Cayman Update

- Cayman islands will continue to generate 70-80% of revenues from locals and balance from international patients.
- Capex and development of project in Cayman is going on as per plan. Narayana is prioritising speed over costs in negotiating with contractors. The whole project with regard to the new facility will be ready in 24 months. There is also an emphasis in opening new clinics across Cayman. These come at a capex of USD 0.5 to 1 mln dollars. Other islands in the Caribbean region are inviting Narayana to come and have discussions with regard to opening hospitals in their islands.

Dollar Industries Ltd.

Q4FY21- Standalone-

- Company's Net sales increased by 29.9% on YoY basis to INR3,083.1 mn.
- Q4FY21 Gross margin increased by 625 bps on YoY basis to 34.9%.
- Q4FY21 EBITDA increased by 48.3% YoY to 311.2 mn. Q4FY21 EBITDA margin increased by 125 bps YoY to 10.1%.
- Q4FY21 PAT increased by 50.9% YoY to INR201 mn.
- EPS 3.54 vs 2.35 YoY

FY21- Standalone-

- Company's Net sales increased by 7.2% on YoY basis to INR10,370 mn.
- FY21 Gross margin increased by 229 bps YoY to 36.7%.
- FY21 EBITDA increased by 32% YoY to 1,380.8 mn. FY21 EBITDA margin increased by 250 bps to 13.3%.
- FY21 PAT increased by 47% YoY to INR872.8 mn
- EPS 15.39 vs 10.48 YoY
- The Board has recommended a dividend of INR2.40/- per equity share of INR2 each for the year ended 31st March, 2021.

Aurobindo Pharma

Aurobindo Pharma reported a consolidated net profit of INR801.18 crore for the fourth quarter ended March 2021. The company had posted a net profit of INR863.16 crore for the corresponding period of the previous fiscal. Its consolidated revenue from operations stood at INR6,001.50 crore for the quarter under consideration. It was INR6,158.43 crore a year ago. For the fiscal ended March this year, the company posted a net profit of INR5,333.83 crore. It was INR2,843.67 crore in the preceding fiscal year. The company's revenue from operations stood at INR24,774.63 crore for 2020-21. It was INR23,098.50 crore in the previous fiscal.

Shilpa Medicare

Net profit of Shilpa Medicare declined 77.35% to INR7.83 crore in the quarter ended March 2021 as against INR34.57 crore during the previous quarter ended March 2020. Sales declined 5.44% to INR208.03 crore in the quarter ended March 2021 as against INR219.99 crore during the previous quarter ended March 2020. For the full year, net profit declined 5.36% to INR147.78 crore in the year ended March 2021 as against INR156.15 crore during the previous year ended March 2020. Sales declined 0.75% to INR901.13 crore in the year ended March 2021 as against INR907.91 crore during the previous year ended March 2020.

Narayana Hrudayalaya Ltd.

- Q4FY21 consolidated operating revenue increased by 12.8% YoY to INR8,378 million. FY21 consolidated operating revenue decreased by 17.4% YoY to INR25,823 million.
- Q4FY21 consolidated EBITDA increased by 47.7% YoY to INR1,414 million. FY21 consolidated EBITDA decreased by 56.9% YoY to INR1,821 million.
- Q4FY21 consolidated EBITDA margin was 16.9% (+400bps YoY). FY21 consolidated EBITDA margin was 7.1% (-650bps YoY).
- Q4FY21 PAT was INR680 million (+468.7% YoY). FY21 PAT was -143 million (-112% YoY).
- Q4FY21 PAT margin was 8.1% (+650bps YoY). FY21 PAT margin was -0.6% (-440bps YoY).
- Consolidated net debt as on 31st March 2021 was INR4,857 million leading to a debt equity ratio of 0.43.
- 34% of the FY21 India revenue came from cardiac sciences.
- 50% of the FY21 India revenue came from cash paying patients.
- Bangalore and Kolkata were the leading revenue generators of FY21 at 32% and 27% respectively.
- ARPOB for India business was INR11 million in Q4FY21 compared to INR9.9 million in Q4FY20. ARPOB for India business was INR10.4 million in FY21 compared to INR9.7 million in FY20.
- ALOS for India business was 4.8 days in Q4FY21 compared to 3.5 days in Q4FY20. The numbers for FY21 and FY20 were 4.6 and 3.5 respectively.
- Discharges for India business was 48,218 persons for Q4FY21. Discharges for Q4FY20 was 67,387. FY21 discharges were 1,55,529 vs. 2,85,908 in FY20.
- ARPOB for Cayman came at USD 2 million in Q4FY21 compared to USD 1.5 million in Q4FY20. FY21 and FY20 figures were USD 1.9 million and USD 1.5 million respectively.
- Discharges in Cayman for Q4FY21 was 582 compared to 584 in Q4FY20. Discharges for FY21 were 2,122 vs. 2,581 in FY20.
- In the backdrop of the current unprecedented surge in Covid-19 cases across the country leading to localized lockdowns coupled with restrictions on international travel, Narayana remains cautious about a near term recovery in the business. However, with the agility and the resilience demonstrated by its team in the year gone by, it remains confident about its business prospects over the long term.

Rupa & Company Ltd.

Q4FY21- Consolidated-

- Company's Net sales increased by 153.2% and by 31.4% on YoY and QoQ basis respectively to INR4,539.9 mn.
- Q4FY21 Gross margin increased by 247 bps & 124 bps on YoY and QoQ basis respectively to 35.7%.
- Q4FY21 EBITDA stood at INR906.1 mn Vs 78.8 mn in Q4FY20. Q4FY21 EBITDA margin increased by 1,556 bps YoY to 20%.
- Company posted a PAT of INR659 mn vs INR42.8 mn loss in Q4FY20.
- EPS 8.29 vs -0.5 YoY

FY21- Consolidated-

- Company's Net sales increased by 34.7% on YoY basis to INR13,127 mn.
- FY21 Gross margin decreased by 22 bps YoY to 35%.
- FY21 EBITDA increased by 126.2% YoY to 2,573.4 mn. FY21 EBITDA margin increased by 793 bps to 19.6%.
- FY21 PAT increased by 183% YoY to INR1752.6 mn
- EPS 22.0 vs 7.8 YoY
- The Board has recommended a dividend of INR5/- per equity share of INR1 each for the year ended 31st March, 2021.
- FY21 Net Debt stood at INR270 mn, reduced from INR1770 mn in FY20.
- At the end of FY21, cash & bank balances stood at INR1,180 mn, improved from INR17 mn in FY20.
- There has been a reduction in net working capital days by 54 days YoY to 165 days in FY21.

Jamna Auto

Jamna Auto reported net sales at INR484.40 crore in March 2021 up 103.96% from INR237.49 crore in March 2020. Quarterly Net Profit at INR47.50 crore in March 2021 up 330.54% from INR11.03 crore in March 2020. EBITDA stands at INR75.07 crore in March 2021 up 131.27% from INR32.46 crore in March 2020. Jamna Auto EPS has increased to INR1.19 in March 2021 from INR0.28 in March 2020.

Honeywell Automation India

Net profit of Honeywell Automation India declined 6.41% to INR104.02 crore in the quarter ended March 2021 as against INR111.14 crore during the previous quarter ended March 2020. Sales declined 4.48% to INR672.70 crore in the quarter ended March 2021 as against INR704.26 crore during the previous quarter ended March 2020. For the full year, net profit declined 6.40% to INR460.04 crore in the year ended March 2021 as against INR491.48 crore during the previous year ended March 2020. Sales declined 7.51% to INR3042.78 crore in the year ended March 2021 as against INR3290.01 crore during the previous year ended March 2020.

Magma Fincorp

Net Sales at INR434.70 crore in March 2021 down 16.31% from INR519.43 crore in March 2020. Quarterly Net Loss at INR625.91 crore in March 2021 down 1670.61% from INR35.35 crore in March 2020. EBITDA stands negative at INR631.32 crore in March 2021 down 327.14% from INR277.94 crore in March 2020.

Tourism Finance Corporation of India

Net profit of Tourism Finance Corporation of India rose 49.38% to INR18.18 crore in the quarter ended March 2021 as against INR12.17 crore during the previous quarter ended March 2020. Sales rose 9.43% to INR59.52 crore in the quarter ended March 2021 as against INR54.39 crore during the previous quarter ended March 2020. For the full year, net profit declined 0.33% to INR80.75 crore in the year ended March 2021 as against INR81.02 crore during the previous year ended March 2020. Sales declined 1.64% to INR258.45 crore in the year ended March 2021 as against INR262.75 crore during the previous year ended March 2020.

Radico Khaitan

Net profit of Radico Khaitan rose 125.07% to INR73.53 crore in the quarter ended March 2021 as against INR32.67 crore during the previous quarter ended March 2020. Sales rose 18.68% to INR694.73 crore in the quarter ended March 2021 as against INR585.36 crore during the previous quarter ended March 2020. For the full year, net profit rose 20.96% to INR277.16 crore in the year ended March 2021 as against INR229.14 crore during the previous year ended March 2020. Sales declined 0.37% to INR2418.14 crore in the year ended March 2021 as against INR2427.04 crore during the previous year ended March 2020.

Balrampur Chini Mills

Net profit of Balrampur Chini Mills declined 2.46% to INR235.50 crore in the quarter ended March 2021 as against INR241.44 crore during the previous quarter ended March 2020. Sales declined 41.42% to INR1019.36 crore in the quarter ended March 2021 as against INR1740.05 crore during the previous quarter ended March 2020. For the full year, net profit declined 7.62% to INR479.79 crore in the year ended March 2021 as against INR519.35 crore during the previous year ended March 2020. Sales rose 1.48% to INR4811.66 crore in the year ended March 2021 as against INR4741.29 crore during the previous year ended March 2020.

PVR Ltd

- Q4FY21 Consolidated Revenue from Operations was INR1,815 mln (-71.9% YoY). FY21 Consolidated Revenue from Operations was INR2,800 mln (-91.8% YoY).
- Q4FY21 Consolidated EBITDA was INR(567) mln (-132.9% YoY). FY21 Consolidated EBITDA was (3,349) mln (-131.1% YoY).
- Q4FY21 Consolidated EBITDA margin was -31.3% as against 26.8% in Q4FY20. FY21 Consolidated EBITDA margin was -119.6% as against 31.5% in FY20.
- Q4FY21 Consolidated PAT was INR(2,891) mln as against INR(745) mln in Q4FY20. FY21 Consolidated PAT was INR(7,478) mln as against INR273 mln in FY20.
- Q4FY21 Consolidated PAT margin was -159.3% as against -11.5% in Q4FY20. FY21 Consolidated PAT margin was -267.1% as against 0.8% in FY20.

ITC Ltd

ITC reported a 22.64 per cent increase in consolidated revenue from operations for the quarter ended March, 2021, but clocked in a 2.7 per cent drop in profit after tax compared to the year-ago period, which included a lower tax cost. The comparable Q4 PAT was up 6.5 per cent, after adjusting for one-time benefit in the corresponding quarter of the previous year. Consolidated profit after tax stood at INR3,819.62 crore for the quarter ended March 31, 2021. It was at INR3,926.72 crore in the corresponding quarter of the previous year and INR3,587.09 crore in the previous quarter. Consolidated revenue from operations was up by 22.64 per cent to INR15,404.37 crore during the quarter from INR12,560.64 crore in the year ago period, which reflected disruptions due to lockdown towards the end of March. Segment wise, revenues from cigarettes stood at INR6508.43 crore, up 13.18 per cent from INR5,750.44 crore in the year ago period and 6.8 per cent from INR6,091.17 in the previous quarter. Non-cigarettes FMCG segment revenues stood at INR3,694.80 crore in the March quarter compared to INR3190.34 crore a year back, but down from INR3752.61 crore in the previous quarter. Hotels business was at INR302.35 crore, down from INR494.76 crore, but up from previous quarter's INR248.87 crore. Pre-tax loss narrowed from INR72.25 crore to INR40.26 crore in the March quarter. In the corresponding quarter of the previous year, it had posted a profit of INR38.27 crore.

Gujarat Gas

Net profit of Gujarat Gas rose 40.09% to INR350.86 crore in the quarter ended March 2021 as against INR250.46 crore during the previous quarter ended March 2020. Sales rose 28.59% to INR3428.92 crore in the quarter ended March 2021 as against INR2666.63 crore during the previous quarter ended March 2020. For the full year, net profit rose 6.58% to INR1277.72 crore in the year ended March 2021 as against INR1198.82 crore during the previous year ended March 2020. Sales declined 4.33% to INR9854.25 crore in the year ended March 2021 as against INR10300.34 crore during the previous year ended March 2020.

Emami Paper Mills

Emami Paper Mills reported net sales at INR411.38 crore in March 2021 up 9.82% from INR374.58 crore in March 2020. Quarterly Net Profit at INR47.28 crore in March 2021 up 252.27% from INR31.05 crore in March 2020. EBITDA stands at INR68.81 crore in March 2021 up 59.76% from INR43.07 crore in March 2020. Emami Paper EPS has increased to INR7.81 in March 2021 from INR5.13 in March 2020.

Motherson Sumi Systems

Motherson Sumi Systems reported a 289 per cent year-on-year rise in its consolidated net profit to INR713.6 crore for the quarter ended March. The company's consolidated total revenue from operations jumped 17.6 per cent on-year to INR16,971.9 crore. The company's board also approved a final dividend worth INR1.5 per share for the financial year ended March, 2021. Revenues of the standalone entity rose 28 per cent on-year to INR1,269 crore during the quarter. The automotive interior and exterior business under Samvardhana Motherson Peguform saw its revenues rise 16 per cent on-year to INR8,746.7 crore.

Muthoot Finance

Muthoot Finance declared a standalone net profit of INR995.66 crore during the quarter ended March 2021 (Q4), up 22.14 per cent from 815.15 crore a year ago. The gold financing company had a standalone net profit of 991.37 crore during the December quarter. For the financial year 2020-21 (FY21), Muthoot Finance reported a standalone profit of INR3,722.18 crore, up 23.32 per cent from 3,018.30 crore in 2019-20 (FY20). Apart from this, the company's standalone loan AUM increased 26 per cent year-on-year to INR52,622 crores in FY21.

MTAR Technologies Limited

MTAR Technologies Limited reported its profit after tax was up by 47 per cent to INR46.1 crore in FY21 against INR31.3 crore in the year ago period. In a press release, the city-based firm said revenue from operations stood at INR246.40 crore in FY21 as against INR213.80 crore in FY20, up by 15 per cent.

APL Apollo Tubes

APL Apollo Tubes Limited (APL Apollo) reported its financial results for the quarter and full-year ended March 31, 2021. The company's sales volume rose by 9% yoy to 435 k tons in Q4FY21 compared to 401 k tons in Q4FY20. Company's EBITDA up by 72% to INR2.1bn. EBITDA per ton was INR4,742 (+58% yoy). Interest Cost declined by 40% to INR143mn. Net Profit as up by 110% to INR1.2 bn. During FY21, Sales Volume as higher by 0.4% to 1.6 Mn tons. Revenue increased 10% to INR85 bn. EBITDA higher by 42% to INR6.8 bn. EBITDA per ton was INR4,138 (+42% yoy). Net Profit up by 51% to INR3.6bn. Net debt declined to INR1.6 bn from INR7.9 bn.

Arvind Fashion

Arvind Fashions Limited (AFL) reported Q4 FY21 revenue grew by 14% with marginally positive LTL store sales. This was driven by strong recovery across the channels and increased footfalls in the stores. It was further aided by continued traction in the online channel. Power brands posted growth of 17% with significantly improved profitability on yoy and qoq basis. USPA & Tommy Hilfiger sales recovery was strongest at 125% delivering double digit EBITDA (pre-IndAS) Sephora sales recovery was 114% led by both offline & online channels. Strong sales growth coupled with efficient cost management enabled the company to deliver 98% growth in EBITDA for continuing business at 97cr in Q4 FY21 compared to 49cr in Q4 FY20.

Nilkamal

Net profit of Nilkamal rose 19.84% to INR38.06 crore in the quarter ended March 2021 as against INR31.76 crore during the previous quarter ended March 2020. Sales rose 21.10% to INR679.92 crore in the quarter ended March 2021 as against INR561.46 crore during the previous quarter ended March 2020. For the full year, net profit declined 20.52% to INR112.93 crore in the year ended March 2021 as against INR142.08 crore during the previous year ended March 2020. Sales declined 7.31% to INR2092.20 crore in the year ended March 2021 as against INR2257.19 crore during the previous year ended March 2020.

Gujarat State Petronet

Gujarat State Petronet reported company's consolidated net profit jumped 16% to INR577.51 crore on 19.5% surge in net sales to INR3766.95 crore in Q4 March 2021 over Q4 March 2020. Profit before tax soared 28.7% to INR770.39 crore in Q4 FY21 as against INR598.43 crore in Q4 FY20. Volumes in Gujarat State Petronet (GSPL) slipped 7.99% to 33.84 million metric standard cubic meter per day (MMSCMD) in Q4 FY21 over 36.78 MMSCMD in Q4 FY20. Sequentially, Volumes skid 14.02% in Q4 FY21 from 39.36 MMSCMD in Q3 FY21. The board recommended the dividend of INR2 per equity share for the FY 2020-21.

Nucleus Software Exports

Net profit of Nucleus Software Exports declined 2.81% to INR27.35 crore in the quarter ended March 2021 as against INR28.14 crore during the previous quarter ended March 2020. Sales declined 10.16% to INR124.18 crore in the quarter ended March 2021 as against INR138.23 crore during the previous quarter ended March 2020. For the full year, net profit rose 32.54% to INR117.95 crore in the year ended March 2021 as against INR88.99 crore during the previous year ended March 2020. Sales declined 1.40% to INR513.53 crore in the year ended March 2021 as against INR520.83 crore during the previous year ended March 2020.

Quess Corp

Net Sales at INR3,004.50 crore in March 2021 up 0.33% from INR2,994.59 crore in March 2020. Quarterly Net Loss at INR63.34 crore in March 2021 up 89.99% from INR632.46 crore in March 2020. EBITDA stands at INR41.19 crore in March 2021 down 76.76% from INR177.21 crore in March 2020.

Bharat Forge

Net Sales at INR2,082.85 crore in March 2021 up 19.57% from INR1,741.92 crore in March 2020. Quarterly Net Profit at INR208.61 crore in March 2021 up 389.35% from INR72.10 crore in March 2020. EBITDA stands at INR478.16 crore in March 2021 up 136.96% from INR201.79 crore in March 2020. Bharat Forge EPS has increased to INR4.48 in March 2021 from INR1.55 in March 2020.

Bank Of India.

Bank of India (BOI) posted a net profit of INR250 crore in the fourth quarter ended March 2021 (Q4FY21) on a rise in other income and dip in provisions for bad loans. It had posted a loss of INR3,571 crore in the quarter ended March 2020 (Q4FY20). For the full financial year FY21, it posted a net profit of INR2,160 crore, as against loss of INR2,957 crore in FY20. The other income for Q4FY21 rose to INR2,053 crore from INR1,688 crore in the same quarter last year. The provisions and contingencies declined sharply to INR1,831 crore in Q4FY21 from INR8,141 crore in Q4FY20. The lender's Provision Coverage Ratio (PCR) increased to 86.24 per cent at end March 2021 compared with 83.75 per cent at the end of March 2020. Its Gross Non-Performing Assets fell to 13.77 per cent in March 2021 from 14.78 per cent in March 2020. The Net NPA ratio improved to 3.35 per cent as against 3.88 per cent as on Mar 31, 2020.

Jubilant Pharmova

Net profit of Jubilant Pharmova declined 17.89% to INR213.90 crore in the quarter ended March 2021 as against INR260.49 crore during the previous quarter ended March 2020. Sales rose 3.63% to INR1551.69 crore in the quarter ended March 2021 as against INR1497.37 crore during the previous quarter ended March 2020. For the full year, net profit declined 6.94% to INR835.87 crore in the year ended March 2021 as against INR898.24 crore during the previous year ended March 2020. Sales rose 2.07% to INR5963.88 crore in the year ended March 2021 as against INR5842.85 crore during the previous year ended March 2020.

Varroc Engineering

Net Loss of Varroc Engineering reported to INR145.40 crore in the quarter ended March 2021 as against net loss of INR137.54 crore during the previous quarter ended March 2020. Sales rose 31.86% to INR3619.26 crore in the quarter ended March 2021 as against INR2744.75 crore during the previous quarter ended March 2020. For the full year, net loss reported to INR631.91 crore in the year ended March 2021 as against net profit of INR0.19 crore during the previous year ended March 2020. Sales rose 1.63% to INR11302.75 crore in the year ended March 2021 as against INR11121.87 crore during the previous year ended March 2020.

Construction firm J Kumar Infraprojects bags INR1,307.8 cr order from MMRDA

J Kumar Infraprojects Ltd has bagged an order worth INR1,307.88 crore from the Mumbai Metropolitan Region Development Authority. The company said the order is for part design and construction of balance works of Mumbai Metro Rail project. The company has received a letter of acceptance from Mumbai Metropolitan Region Development Authority (MMRDA) for part design and construction of balance works of Mumbai Metro Rail project of MMRDA, amounting to INR1,307.88 crore.

Petrol prices continue to soar above INR100 in Mumbai, Bhopal

Fuel prices have touched an all-time high after Monday's fresh hike. Petrol continued to cost more than INR100 in parts of Mumbai and Bhopal. Petrol in Mumbai stood at INR100.47 per litre and diesel at INR92.45 per litre. In Madhya Pradesh's Bhopal, the petrol price stood at INR102.34 per litre while diesel stood at INR93.37 per litre. Meanwhile, petrol and diesel prices witnessed a minor surge in the national capital and stood at INR94.23 and INR85.15 per litre, respectively. The petrol prices were increased by 29 paise per litre and diesel by 26 paise in Delhi. In Kolkata, the prices of petrol stood at INR94.25 and diesel at INR87.74.

JB Chemicals launches medicated nicotine lozenges to help quit smoking

J B Chemicals & Pharmaceuticals has launched medicated nicotine lozenges that will help reduce the urge to consume or smoke tobacco. On the occasion of 'World No Tobacco Day', the drug maker has also launched an Artificial Intelligence-enabled chatbot 'Dr Will', which would encourage and support tobacco smokers to quit smoking. The medicated nicotine lozenges will be available in mint flavour as sugar-based and sugar-free variants in 2mg and 4mg strengths.

TTK Prestige concludes long-term settlement with workers at Gujarat plant

TTK Prestige has concluded a long-term settlement covering all its workmen at the manufacturing unit in Gujarat. The company has successfully concluded a long-term settlement covering all its workmen at the manufacturing unit at Karjan, Gujarat. This settlement provides for better productivity. As per TTK Prestige's website, the company has five manufacturing plants at Hosur and Coimbatore in Tamil Nadu, Karjan in Gujarat, Roorkee in Uttarakhand, Khardi in Maharashtra. TTK Prestige has rolled out a series of measures to provide COVID-19 relief and support to employees and their families, as the country grapples with the second wave of the pandemic.

Glenmark Pharma launches anti-epileptic drug, Rufinamide, in the US

Glenmark Pharma announced the launch of anti-epileptic drug Rufinamide tablets in the US market. Glenmark Pharmaceuticals Ltd has launched Rufinamide tablets USP in the strengths of 200 mg and 400 mg. The newly launched drug is a therapeutic equivalent of Banzel tablets, 200 mg and 400 mg of Eisai, Inc. Banzel tablets are used in combination with other medications to treat children with Lennox-Gastaut syndrome, a severe form of childhood epilepsy that also causes developmental and behavior problems.

Jio brings back INR98 prepaid pack after a year, here are the features

Reliance Jio's INR98 prepaid recharge plan, its cheapest, is again available now after the gap of a year, albeit with reduced validity. In its earlier version, the pack used to give 28 days of validity, which in the new iteration has been brought down to 14 days. Customers will get 1.5 GB of 4G data for 14 days. The total data on offer is 21 GB, with a daily limit of 1.5 GB.

Sun Pharma, Ferring Pharmaceuticals ink pact to introduce obstetric drug in India

Sun Pharmaceutical Industries has entered into a licensing agreement with Ferring Pharmaceuticals to commercialise innovative obstetric drug Caritec in India. One of the company's wholly-owned subsidiaries has entered into a license agreement with Ferring Pharmaceuticals Pvt Ltd a subsidiary of Switzerland based Ferring Pharmaceuticals to commercialise a room temperature stable formulation of the obstetric drug Caritec in India. The drug is indicated for the prevention of excessive bleeding in women after vaginal or caesarean childbirth. As per the agreement, Sun Pharma is granted rights for co-marketing of the drug in India in the private market under the brand name Caritec. Ferring has developed the drug and received approval from the Drugs Controller General of India (DCGI) for introducing the medicine in India.

Pfizer, Moderna vaccines may soon be available in India

Drugs Controller General of India (DCGI) has given a green signal to foreign vaccines to be approved in India without specific clinical trials in the country before usage. This could be a big step in making vaccination drive a bigger success. DCGI Chief VG Somani said that this will be applicable for vaccines that have already been approved for restricted use by the US FDA, EMA, UK MHRA, PMDA Japan or listed for Emergency Use by the World Health Organisation. In order to make vaccines available to the Indian population at the earliest and fulfil need for vaccine imports it has been decided that for approval of COVID-19 Vaccines in India for restricted use in emergency situation which are already approved for restricted use by US FDA, EMA, UK MHRA, PMDA Japan or which are listed in WHO Emergency Use listing.

AGEL arm commissions 150-MW wind power project in Gujarat; 9 months ahead of schedule

Adani Green Energy on its arm AWEKTL has commissioned a 150-megawatts (MW) wind power project in the Kutchh district of Gujarat, nine months ahead of schedule. This is its sixth project commissioned before schedule over the past 12 months. The project has a 25-year power purchase agreement (PPA) with Solar Energy Corporation of India (SECI) at INR2.82 per kilowatt-hour (kWh). This commissioning takes AGEL's total operational renewable capacity to 5,070 MW, a step closer to its vision of 25 GW capacity by 2025. With the successful commissioning of this plant, AGEL has an operational wind generation capacity of 647 MW. AGEL has a total renewable capacity of 24,294 MW, including assets under acquisition and projects where AGEL has emerged as the lowest (L1) bidder. With this 150 MW, AGEL has added a total operational renewable capacity of 2,525 MW, including 1,750 MW of operational assets under acquisition, during the COVID-19 outbreak.

India brings forward target of 20 percent ethanol-blending in petrol to 2023

The government has brought forward the target date for achieving 20 per cent ethanol-blending with petrol by two years to 2023 to help reduce India's dependence on costly oil imports, according to official notification. Last year, the government had set a target of reaching 10 per cent ethanol-blending in petrol (10 per cent of ethanol mixed with 90 per cent of diesel) by 2022, and 20 per cent doping by 2030. Earlier this year, the target for 20 per cent blending was brought forward to 2025. India is the world's third-biggest oil importer, relying on foreign suppliers to meet over 85 per cent of its demand. In the current ethanol supply year, which started in October, India plans to have 10 per cent ethanol-blending with gasoline. As much as 4 billion litres of ethanol will be needed for achieving a 10 per cent mixing ratio.

Tata Steel provides 300 oxygen concentrators to Jharkhand government to help fight COVID-19

Tata Steel has provided 300 oxygen concentrators to the Jharkhand government to help it fight against the second wave of COVID-19. These oxygen concentrators were imported from the US and China. These oxygen concentrators were given to the state government's health, medical education and family welfare department additional chief secretary AK Singh.

Steel becomes costlier; companies hike rates by up to INR4,900/tonne in India

Leading domestic steel makers have hiked the prices of Hot Rolled Coil (HRC) and Cold Rolled Coil (CRC) by up to INR4,000 and INR4,900 per tonne, respectively, industry sources said on Thursday. After the price revision, a tonne of HRC will cost INR70,000-71,000 while the buyers will get CRC at INR83,000-84,000 per tonne. The price revision has been made in the last two days. HRC and CRC are flat steel used in industries such as auto, appliances and construction. Hence, any rise in steel prices impacts the prices of vehicles, consumer goods and cost of construction as steel is a raw material for these sectors. Global Steel prices have moved up owing to a spike in the cost of raw materials. Indian iron ore has gone up by INR4000/tonne which is also pushing steel prices higher.

Zydus Cadila gets tentative USFDA nod to market lung cancer treatment drug

Zydus Cadila has received tentative approval from the US health regulator to market Osimertinib tablets, used to treat lung cancer. The company has received tentative approval from the US Food and Drug Administration (USFDA) to market Osimertinib tablets in the strengths of 40 mg and 80 mg, Zydus Cadila, part of the Cadila Healthcare group. Osimertinib is used to treat lung cancer. Osimertinib works by slowing or stopping the growth of cancer cells. The company said the newly approved medication will be manufactured at the group's formulation manufacturing facility at the SEZ, Ahmedabad. The group now has 318 approvals and has so far filed over 400 abbreviated new drug applications since the commencement of the filing process in financial year 2003-04.

Bharti Airtel sells its Tanzanian tower business for \$175 million

Bharti Airtel on its Tanzanian tower operations for \$175 million (INR1,313 crore) in a bid to focus on asset-light and core subscriber-facing operations, with some of the funds being used to pare debt at the consolidated level. The latest offloading of tower assets in African countries and a stake sale in mobile money business to Mastercard and TPG has helped Airtel raise about \$725 million so far.

Sterlite Copper to produce 400 medical grade oxygen cylinders a day at Tamil Nadu facility

Sterlite Copper Plant has commissioned a new oxygen cylinder bottling unit to produce 400 medical grade oxygen cylinders a day, at its facility in Tamil Nadu that has been set up at an outlay of INR11 crore. Employees and partners worked together to activate the facility within a day of receiving the required materials and machinery to set up the oxygen cylinder bottling plant.

Airtel deploys additional 20 MHz spectrum in Haryana to boost network

Bharti Airtel has deployed additional 20 MHz spectrum in the 2300 MHz band in Haryana to deliver better network experience to its customers. The additional spectrum will bolster high-speed data capacity in its network and enable improved network availability and data speeds in urban and rural areas. The deployment also allows Airtel to offer wider coverage along highways and rail routes as well as increase footprint in villages as more people access high speed data services. With the addition of this fresh spectrum acquired during the latest spectrum auctions, Airtel has the largest spectrum bank of 71.2 MHz in Haryana.

RBI Seeks Views On Additional Relief To Covid-Ravaged Industries

- The Reserve Bank of India has reached out to bankers and industry bodies to judge whether sectors worst hit by the Covid-19 pandemic, such as aviation, tourism, hospitality and retail, will need additional support.
- The regulator is trying to assess the damage to businesses in these industries, with no clarity yet on whether sector-specific relief will be considered.
- So far the RBI has reopened the one-time restructuring window for retail and small business borrowers. Bankers have sought similar relief for large corporates. However, this may not be enough for the sectors where business activity has come to a near standstill for the second time in twelve months.
- Companies in the hospitality and retail sectors would need repayment relief which is longer than the two years permitted under the one-time restructuring scheme, the first of the people quoted above said. They may also need deeper restructuring options, such as the conversion of debt into long-term zero-coupon paper.
- Such restructuring is permitted under the June 2019 framework of the RBI but these accounts then need to be downgraded to the non-performing category and provided for,
- The bankers have asked the RBI to remove the limit of only a two-year repayment extension for these borrowers and companies in these industries should get a larger restructuring window with more options.

Plentiful Rain Forecast Boosts India's Farm Output Prospects

India's Manufacturing PMI Drops To 10-Month Low In May

- The IHS Markit India Manufacturing Purchasing Managers' Index stood at 50.8 in May 2021 compared with 55.5 in April.
- New orders, the largest sub-component of the headline figure, rose at the slowest pace since the current stretch of expansion started in August 2020, the release said, with demand suppressed by the second wave of the Covid-19 crisis.

Plentiful Rain Forecast Boosts India's Farm Output Prospects

- Indian farmers are expected to expand planting of major crops such as rice, corn and soybeans after the national weather forecaster predicted bountiful rains during the June-September monsoon season.
- India Meteorological Department maintained Tuesday its earlier forecast of a normal monsoon, which waters more than half of the country's farmland. Cumulative rains are likely to be 101% of the long-term average during the four-month period, Mrutyunjay Mohapatra, director general of the weather bureau, said at an online media briefing. That compared with its April prediction of 98%.

India Q4FY21 GDP: GVA Grew By 3.7%; GDP By 1.6%

- The Indian economy saw a recovery in the January-March quarter of 2021, before the second wave of the pandemic disrupted activity again. While gross value added in the final quarter of the fiscal year grew at a stronger pace than in the third quarter, the gross domestic product growth was subdued on account of past subsidy dues paid out in the fourth quarter.
- GVA adjusts GDP for the impact of subsidies and indirect taxes. While the latter is a more popular measure of economic growth, the former is more representative of economic activity.
- GVA growth in Q4 FY21 was at 3.7% year-on-year.
- GVA for FY21 contracted 6.2% year-on-year.
- GDP in Q4 FY21 grew 1.6% year-on-year.
- GDP for FY21 contracted 7.3% year-on-year.

India's FY21 Fiscal Deficit Settles Marginally Below Revised Estimate

- The central government's fiscal deficit ended a little below the revised estimates presented in the Union Budget in February.
- The government's fiscal deficit settled at Rs 18.2 lakh crore or 98.5% of its revised estimate of Rs 18.49 lakh crore. The revenue deficit settled at Rs 14.54 lakh crore or 99.8% of its revised estimate. In the Budget for 2021-22, the government had projected the fiscal deficit for FY21 at 9.5% in 2020-21, and said that it will target 6.8% in 2021-22.

Futures, Asia Stocks Dip as Traders Await Payrolls

Asian stocks fell early Friday after U.S. equities sagged amid robust economic data that stoked concerns about a pullback in central bank stimulus. Treasury yields held an advance and the dollar extended a gain. Shares edged back in Japan, South Korea and Australia. S&P 500 and Nasdaq 100 futures retreated after the gauges fell overnight, though they came off lows on signs President Joe Biden may be willing to compromise on corporate taxes. Strong U.S. jobs data and record service-sector growth underscored the recovery from the pandemic. Gold remained lower after coming under pressure, while the rally in crude oil has stalled. Meme stocks including AMC Entertainment Holdings Inc. had another volatile session. Traders will be monitoring the China open after Biden signed an order amending a ban on U.S. investment in Chinese companies. The order named 59 firms with ties to China's military or in the surveillance industry, including Huawei Technologies Co.

Oil Rally Cools on Stronger Dollar, Paring Second Weekly Gain

Oil trimmed a second straight weekly advance as a recent rally to the highest level since October 2018 cooled on a stronger dollar. Futures in New York slipped 0.5% as a rising U.S. currency made commodities priced in the dollar more expensive for investors. A significant draw in U.S. crude stockpiles added to bullish signs seen this week for the market, but financial flows into West Texas Intermediate and global benchmark Brent oil have been muted, despite headline prices clawing back pandemic losses. Still, some producers are positioning for an improving outlook. Saudi Arabia increased oil prices for customers in Asia by more than anticipated for July after OPEC+ predicted on Monday that the market was rapidly tightening.

Saudis Increase Oil Prices for Asia Customers as Market Tightens

Saudi Arabia increased oil prices for customers in its main market of Asia by more than expected after crude surged above \$70 a barrel and OPEC forecast that global demand would heavily outstrip supply over the rest of the year. State energy firm Saudi Aramco hiked its key Arab Light grade for July shipments to Asia by 20 cents to \$1.90 a barrel above a benchmark. Analysts surveyed by Bloomberg were expecting a raise of just 10 cents. The kingdom sends more than 60% of its exports to Asia, with China, India, South Korea and Japan being the biggest buyers. Last month, it shipped 6.1 million barrels a day.

NYC Woos Young People; Connecticut Has Zero Deaths

New York is seeking to boost young people's vaccination rates, with some venues set to offer "a shot for a shot" in the city's campaign to target nightlife spots. The head of the U.S. Centers for Disease Control and Prevention encouraged parents to get their teens vaccinated. Connecticut reported its first day without Covid-19 deaths since September, while hospitalizations in New York State declined to less than 1,000 for the first time since October. Vaccinations reached 2 billion worldwide after slightly more than six months. The White House announced how it plans to allocate an initial 25 million surplus U.S. vaccines among global regions.

Biden's New Plan; Variants Dominate in Minnesota

U.S. President Joe Biden announced a plan to work with churches, colleges, businesses and celebrities to boost coronavirus inoculations. Variants now make up 85% of present cases in Minnesota. Israel has found a probable link between the Pfizer Inc.-BioNTech SE vaccine and cases of heart inflammation in young men. The European Union passed 250 million vaccinations and is on track to reach its target of inoculating 70% of adults in July, according to European Commission President Ursula von der Leyen. Prime Minister Boris Johnson indicated that Britain remains on course to lift restrictions this month, but he urged caution. Germany is exploring ways to prevent a potential new wave after the summer, and it will probably need to buy Russia's Sputnik V vaccine.

Gasoline Sales Plunge to Lowest in a Year in Virus-Hit India

Gasoline sales in India, the world's biggest market for motorcycles and scooters, collapsed to the lowest level in a year as a devastating second wave of Covid-19 infections savaged consumption. Average daily sales in May declined by almost a fifth from the previous month as strict stay-at-home orders across large parts of the country crippled demand, according to people familiar with preliminary data from the country's three biggest retailers. Overall, monthly sales were the lowest since May 2020.

CORPORATE ACTION BONUS / RIGHTS / STOCK SPLIT / DIVIDEND / FCCB / M&A / WARRANTS ETC.

Company	Details
Jay Bharat Maruti Ltd	Stock dividend of INR2 effective 07-06-2021
NELCO Ltd	Cash dividend of INR1.20 effective 07-06-2021
Huhtamaki India Ltd	Cash dividend of INR3 effective 09-06-2021
Rallis India Ltd	Cash dividend of INR3 effective 09-06-2021
Asian Paints Ltd	Cash dividend of INR14.5 effective 10-06-2021
ITC Ltd	Cash dividend of INR5.75 effective 10-06-2021
GHCL Ltd	Cash dividend of INR5.50 effective 10-06-2021
Nippon Life India Asset Management Ltd	Cash dividend of INR5 effective 10-06-2021
Tata Consumer Products Ltd	Cash dividend of INR4.05 effective 10-06-2021
Shree Digvijay Cement Co Ltd	Cash dividend of INR2.50 effective 10-06-2021
Varun Beverages Ltd	Stock dividend of INR1.50 effective 10-06-2021
Foseco India Ltd	Cash dividend of INR10 effective 11-06-2021
Reliance Industries Ltd	Cash dividend of INR7 effective 11-06-2021
Bajaj Consumer Care Ltd	Cash dividend of INR4 effective 11-06-2021

Domestic Weekly Events

- **Upcoming Result's:-** Central Bank Of India, Dynamatic Technologies Ltd., MRF Ltd., Union Bank Of India, Engineers India Ltd., Ion Exchange (India) Ltd., Manaksia Aluminium Company Ltd., Max Financial Services Ltd., Petronet Lng Ltd., Shemaroo Entertainment Ltd., Titagarh Wagons Ltd., Bata India Ltd., Gail (India) Ltd., Star Cement Ltd., Century Plyboards (I) Ltd., Cera Sanitaryware Ltd., GE T&D India Ltd., National Fertilizers Ltd., NHPC Ltd., Sanghi Industries Ltd., BEML Ltd., Bharat Gears Ltd., CG Power And Industrial Solutions Ltd., DFM Foods Ltd., Hindustan Organic Chemicals Ltd., Lumax Industries Ltd., Max Ventures And Industries Ltd.
- **11th June 2021:-** India Foreign Exchange Reserve for June 04, 2021., India Industrial Production for April 2021., India Inflation for May 2021.

Global Weekly Events

- **07th June 2021:-** China Balance of Trade for May 2021., China Foreign Exchange Reserve for May 2021., Japan Foreign Exchange Reserve for May 2021.
- **08th June 2021:-** Japan GDP for Q1 2021., The U.S. Balance of Trade for April 2021., Euro Area ZEW Economic Sentiment Index for June 2021., Euro Area GDP for Q1 2021.
- **09th June 2021:-** China Inflation for May 2021., Japan Machine Tool Orders for May 2021., The U.S. MBA Mortgage Applications for June 04, 2021.
- **10th June 2021:-** ECB Interest Rate Decision., The U.S. Initial Jobless Claims for June 05, 2021., The U.S. Inflation for May 2021., The U.S. Monthly Budget Statement for May 2021.

Source of News : The content may have been taken from The Economic Times, Business Standard, Business Line, Mint and other leading financial newspapers and financial portals BSE,NSE, Bloomberg, Moneycontrol & others.

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