



The Nifty finished off the week on a subdued note. The Bank Nifty also ended on an indecisive note. Hence, range-bound oscillation with a positive bias is likely to continue 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 15,500 -16,200.

It kicked off the week on a nervous note and remained extremely choppy within a narrow price band throughout the week towards ending with a Hanging Man candle. Intra-week retracement found support around 15500 levels followed by sharp recovery suggests a strong support for the coming week as well. However, breaking out 15,900 decisively still remains the primary challenge, only then we can see next leg of up move towards 16,200 levels.

On the daily chart, the Nifty ended 0.10% down at 15,763.05. It opened on a flat note and touched days high around 15,860, however, profit booking in the second half led the benchmark index ending the last session of the week on a subdued note. A shooting star on the daily suggests continuation of the range bound oscillation within the price band of 15,900-15,600. Successful breaking out of the critical resistance placed around 15,900 is necessary towards unfolding further rise. Higher resistance is placed around 16200 levels.

Nifty patterns on multiple time frames show: it ended the week on an indecisive note. The Nifty breaking out 15900 is the most likely as long as critical support placed around 15500 remains intact.

Nifty Crucial Supports & Resistances-

Supports- 15600, 15500 Resistances- 15900, 16200

Open Positional Calls-

T+3 Positional Buy-
|Cash Segment| PETRONET on dips around @ 219-218, TGT- 226, SL- closing below 214

T+3 Positional Buy-
|Cash Segment| AMARA RAJA on dips around @ 712-710, TGT- 750, SL- closing below 690

T+2 Positional Buy-
|Cash Segment| KOTAK BANK on dips around @ 1655-1650, TGT- 1700, SL- closing below 1625

T+2 Positional Buy-
|Cash Segment| LUPIN on dips around @ 1100-1090, TGT- 1140, SL- closing below 1070

T+2 Positional Buy-
|Cash Segment| GLENMARK on dips around @ 605-600, TGT- 640, SL- closing below 580

T+3 Positional Buy-
|Cash Segment| HDFC BANK on dips around @ 1425-1420, TGT- 1480, SL- closing below 1390

Key Contents	Page No.
Concall update	4
Result Update	11
Domestic News	27
Economic News	33
Global News	35

Nifty Weekly Chart



Sensex Weekly Chart



Market in Retrospect

India's equity benchmarks logged their second weekly drop as companies continued to report lackluster earnings for the latest quarter amid the pandemic and rising commodity inflation.

Nifty Index gained by 0.10% to 15,763, it lost 0.59% for the week. The broader markets represented by the NIFTY 500 Index ended 0.15% higher, ending at 13,664. During the week, NIFTY Metal was the top gainer, gaining by 7.78%, followed by NIFTY Media, gaining by 2.39% higher. NIFTY Energy was the top loser, losing by 2.92%.

Hindalco was the top gainer, gaining by 13.54%, followed by Tata Steel and Sun Pharma, which gained by 11.93% & 11.52% respectively. Dr. Reddy's Lab the top loser, losing by 13.11%, followed by Axis Bank and Maruti Suzuki which fell by 6.16% & 4.33% respectively.

Market Turnover (In Crore) 30-07-2021

Name	Last	Previous
NSE Cash	76758.3	74356.47
NSE F&O	2884873.66	9627513.61
BSE Cash	5,980.06	5410.56
BSE F&O	6.21	89.86

FII Derivatives Flow (In Crore) 30-07-2021

Instrument	Purchase	Sale	Net
Index Future	2291.85	4176.31	1884.46
Index Option	242318.82	244205.58	1886.76
Stock Future	18847.34	16533.70	2313.64
Stock Option	16035.97	16780.32	744.35

Institutional Flow (In Crore) 30-07-2021

Institution	Purchase	Sale	Net Last Day	Net Week	Net Month
FII	8506.05	12354.36	3848.31	10825.21	23193.39
DII	8047.43	5090.75	2956.68	8206.32	18393.92

NIFTY Top Gainers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Hindalco Industries	2.90	13.54	12987115.00	22946160.00
Tata Steel	1.67	11.93	14049265.00	14111570.00
Sun Pharmaceutical	10.09	11.52	35893710.00	4345756.00
Bajaj Finserv	2.58	7.73	354543.00	430892.40
Tech Mahindra	7.25	6.95	20425030.00	2315386.00

NIFTY Top Losers

Name	%1D	%5D	Day Vol	Avg 5 Day Vol
Kotak Mahindra Bank	0.80	3.96	3222001.00	3656609.00
Asian Paints	1.30	4.06	1067423.00	923155.80
Maruti Suzuki India	0.23	4.33	715546.00	708782.40
Axis Bank	1.16	6.16	10358450.00	9579032.00
Dr. Reddy'S Lab	0.82	13.11	1373200.00	2138518.00

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	3089.82	0.66	0.57	2.41	5.14	34.11	27.07	20.41	3.27	3.11
ACWI	729.68	0.84	0.35	1.35	3.97	32.21	24.82	19.26	2.95	2.88
Asia Pacific	199.79	1.71	0.56	3.93	3.18	19.74	18.23	15.68	1.62	1.69
EM	1295.41	2.15	1.21	5.76	3.87	19.72	15.48	13.61	1.70	1.86

US European In	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
Dow Jones	35084.53	0.44	0.75	1.69	3.57	33.33	21.92	19.37	5.08	4.88
NASDAQ	14778.26	0.11	0.64	1.89	5.84	39.58	103.84	32.91	4.36	6.58
S&P500	4419.15	0.42	1.18	2.83	5.69	36.13	28.37	22.38	4.84	4.44
CBOE VIX	19.03	7.51	10.64	20.21	2.26	23.14	NA	NA	NA	NA
FTSE100	7018.72	0.84	0.13	0.27	0.70	17.17	28.25	12.97	1.86	1.78
CAC40	6617.96	0.24	0.75	1.69	5.56	36.37	32.17	17.56	1.93	1.92
DAX	15513.53	0.81	0.99	0.11	2.49	25.31	24.03	14.72	1.81	1.77

Asian Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
Nikkei225	27283.59	1.80	0.96	5.24	5.31	22.13	18.26	17.94	1.86	1.78
Hang Seng	25961.03	1.35	4.98	9.94	9.62	5.06	11.26	12.44	1.04	1.22
STI	3166.94	0.43	0.31	1.17	1.59	25.18	27.76	14.72	1.13	1.10
Taiwan	17247.41	0.89	1.85	2.86	1.82	35.56	17.22	14.36	2.33	2.45
KOSPI	3202.32	1.24	1.60	2.86	1.73	41.26	17.64	11.90	1.21	1.24

BRIC Indices	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr	PE Ratio	Est.PE	PB Ratio	Est PB
IBOVESPA	125675.30	0.48	0.37	0.89	5.70	19.68	13.49	8.96	2.30	1.80
Russian	1627.82	0.70	2.00	1.57	9.62	32.09	11.49	6.87	1.15	1.03
SHANGHAI Com	3397.36	0.42	4.31	5.40	1.44	3.36	15.51	12.43	1.58	1.45
SENSEX	52586.84	0.13	0.73	0.20	7.80	39.35	30.36	22.84	3.40	3.23
NIFTY	15763.05	0.10	0.59	0.26	7.74	41.98	28.58	21.80	3.29	3.10
NSE VIX	12.80	1.10	8.84	1.86	44.40	48.23	-	-	-	-

Among Base Metals Copper, Aluminium, Zinc and Nickel index was ended by 4.05%, 4.37%, 2.02% & 4.83% higher. Lead index was ended 1.42% lower, so far in this week.

Among energy, Crude and NG was ended by 1.72% higher & 1.21% lower so far in this week.

LME	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Copper	9823.50	1.42	4.05	5.24	0.62	51.74
Aluminium	2591.50	2.15	4.37	1.57	7.22	50.23
Zinc	2998.00	0.62	2.02	1.61	2.71	30.52
Lead	2365.50	0.94	1.42	2.62	11.76	26.29
Nickel	19835.00	1.49	4.83	8.05	14.94	42.94

Polymer Mkt	Index	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
HDPE	1150.00	0.00	4.55	12.88	23.66
LDPE	1450.00	0.00	4.32	13.69	51.04
Injection Grade	1320.00	3.12	8.20	14.84	43.48
General purpose	1320.00	1.54	6.45	15.92	40.43
Polystyrene HIPS	1750.00	0.00	4.37	7.89	60.55
Polystyrene GPPS	1500.00	1.96	6.83	7.41	47.06

Shipping Ind	Index	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Baltic Dry	3214.00	1.90	3.58	5.00	5.27	138.43
BWIRON	235.41	0.69	4.68	11.01	9.74	98.83
SG Dubai HY	0.25	19.35	67.53	26.47	80.62	57.63

Bond Yld 10Y	Yield	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
US	1.24	2.00	2.54	15.27	23.49	127.74
UK	0.57	1.05	2.91	20.81	32.66	544.32
Brazil	3.79	0.86	0.45	2.07	5.53	18.21
Japan	0.02	4.76	22.22	62.07	77.32	4.76
Aus	1.18	2.34	1.34	22.81	32.36	38.13
India	6.20	0.03	0.55	2.41	2.77	6.39

Among MSCI indices, World & Asia Pacific index was ended by 0.57% higher & 0.56% lower respectively so far in this week.

Among US European indices Dow Jones, NASDAQ, S&P500, CBOE VIX, and CAC40 index ended at 0.75%, 0.64%, 1.18%, 10.64% & 0.75% higher. FTSE100 and DAX index was ended by 0.13% & 0.99% lower respectively so far in this week.

Among Asian indices STI was ended 0.31% higher. Nikkei225, Hang Seng, Taiwan & KOSPI index was ended by 0.96%, 4.98%, 1.85% & 1.60% lower respectively so far in this week.

Indian Index Nifty and Sensex ended by 0.59% & 0.73% lower. NSE VIX was ended by 8.84% higher, respectively so far in this week.

Among BRIC indices Russian index was ended by 2% higher. Brazil and Shanghai index was ended by 0.37% & 4.31% lower so far in this week.

Money Mkt	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
ICE LIBOR USD	0.13	0.87	6.80	12.73	30.73	52.10
MIBOR	0.54	0.55	0.91	0.56	1.49	18.78
INCALL	3.40	3.03	3.03	4.62	13.33	12.82

Agro Cmnty	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Coffee	189.10	3.77	0.05	18.37	31.87	54.49
Cotton	89.00	1.45	0.74	4.83	4.63	40.85
Sugar	18.22	0.44	0.28	1.84	8.07	48.86
Wheat	700.00	0.74	2.34	3.02	4.40	27.27
Soybean	1370.75	0.51	1.41	2.02	2.31	53.28

Forex	Rate	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
USD Index	91.91	0.05	1.08	0.57	0.69	1.19
EUR	1.19	0.05	1.04	0.30	1.06	0.39
GBP	0.72	0.07	1.58	0.98	1.12	6.26
BRL	5.08	0.70	2.37	2.45	5.09	1.74
JPY	109.59	0.10	0.88	1.39	0.26	4.43
INR	74.42	0.18	0.01	0.12	0.44	0.58
CNY	6.46	0.12	0.27	0.11	0.17	8.43
KRW	1150.25	0.33	0.05	2.10	3.29	3.84

Energy	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
NYMEX Crude	73.31	0.42	1.72	0.22	15.30	83.64
Natural Gas	3.99	1.63	1.21	10.18	34.35	52.35

Precious Metals	Price	%Ch1D	%Ch5D	%Ch1M	%Ch3M	%Ch1Yr
Gold(\$/Oz)	1828.49	0.02	1.46	3.30	3.36	6.55
Silver(\$/Oz)	25.55	0.15	1.49	2.19	1.40	8.75

Among Currencies EUR, BRL and JPY index ended 1.04%, 2.37%, & 0.88% higher. USD, GBP, and INR index ended 1.08%, 1.58%, & 0.01% lower respectively so far in this week.

Gold and Silver was ended by 1.46% & 1.49% higher so far in this week.

Crompton Greaves Consumer Electricals Limited

Robust Q1FY22 performance

The company's Net revenue grew by ~46% YoY at INR10,500 mn during Q1FY22, led by ~48% growth in 'Electrical Consumer Durables' segment. The commodity cost pressure resulted in 290bps YoY contraction in ECD margin at ~17.6%. The Lighting margins improved by 460bps YoY at ~10.7%, due to sustained volume and value growth and cost saving initiatives. Net profit grew by ~26.7% YoY at INR950 mn.

Regional market

- The demand recovery has been faster and smoother this year as all the shops were not closed. North and West market recovered in June. However, South is still under restrictions and thus, it has been slower than the rest of the market. The revenue share of South has come down to ~13% during the quarter from ~35%. Eastern market has opened up slowly during the quarter.
- During the month of June-21, the business has recovered to pre-covid period, registering revenue growth over June-19.
- The company had postponed several investment programmes last year, which it has started now. It has continued with ads, rural programmes during the Q1. The investments are in line with those made during Q3 and Q4 last year.

Growth across product categories

- The company has a focus on alternate channels, which has led to an exponential sales growth of ~195% in rural sales, ~149% growth in e-commerce and modern retail growth.
- Due to continued investments in R&D, the company continued to come out consumer centric new innovative products across its product category offerings, and thus able to increase its market share.
- The premium fans growth recorded at ~122%, while super premium fan volume stood higher by ~258%. Overall fans volume grew 63%. The Company's market share in fans increased by ~1%
- Appliances business grew by ~99% due to superior product offerings. The geysers sales grew by ~205%, air coolers by ~90% and irons by ~55%.
- Lighting sales stood at INR1660 mn, registering a growth of ~39%. B2C led lighting business grew by ~48%. Lighting B2B & B2G business continues to face slow order pick up by institutions-Govt. Revival in B2B demand is important for lighting business.
- The pumps forms big portion of ECD sales and Eastern region is an important market for pumps. During Q1FY22, growth in Pumps was comparatively slower at ~17% due to regional skewness, which also impacted the overall ECD sales.
- The Company is working on developing more energy efficient pumps in solar pumps that would bring down the overall cost of solar installation due to less requirement of electricity.

Current demand scenario

The demand outlook has improved and it is normalizing in July-21 month. All factories of the company are up and running. The Company has ramped up production to ensure that it is well covered in-terms of inventory as market is opening up.

Price increase

The commodity prices are up 10% QoQ. Against that, the company has taken price increase of 5-6% during Apr-May across the product portfolio. The company has been able to maintain the material margins at ~32.4% on YoY, due to aggressive cost reduction measures, change in product mix. On QoQ, the material margin has improved by ~1.6%. The prices for copper seems to be stabilizing now, however, chips prices are still higher due to issue of un-availability. The Company is continuously monitoring the raw material prices. To counter any further price shocks, the company has locked in material prices in its advance contracts.

Market share

- Over the last 3-4 years, Company has improved its market share across key product portfolio. The market share for fans has increased to ~26-27% from a level of ~20-24%, 2 years ago. The residential pumps market share is ~27-28%. The market share for air coolers have doubled in last 2 years, though it is in single digits.
- The lighting market share is ~10% against ~5%, 3 years back. The water heater share has increased to ~13% from ~3-4% in last 3 years.

Capex

The company continue to maintain a healthy Balance sheet to support business requirements and invest in long term growth of the company. The Company has planned capex of INR30-50 crore for the current financial year.

TCI Express Ltd

Q1FY22 financial and operational performance

The express logistics **business was impacted as the timing difference in the state wise lockdown restrictions disrupted the inter-state movement of goods.** The Index for Industrial Production registered a MoM decline and similarly the **E-way bill generation declined by ~33% QoQ.** However, the company **delivered a resilient financial performance** despite the challenging market conditions.

Q1FY22 top-line performance was impacted on a sequential basis (-20.3% QoQ) due to overall decline in production and demand across key customer industries amidst the second wave of the pandemic. On YoY basis, the revenues were up 151.2% YoY, primarily due to a low base last year. On compared with pre-covid quarter, i.e. Q1FY20, revenues were down ~13%.

Despite the subdued business environment during the quarter, the company **delivered an EBITDA of Rs 321 mn with margins of 14.4%**. Margins were down ~504bps from ~19.4% achieved in Q4FY21, partially due to lower utilization levels of 83.5% as compared to 86.5% QoQ and increase in the employee costs on account of annual appraisals. **On compared with Q1FY20, margins have improved by ~240bps. The Net profit stood at Rs 238 mn with margin of 10.7%.**

The company continues to maintain strong **CFO to EBITDA ratio of 101.8% and generated Rs 340 mn of cash flow from operations** during Q1FY22.

The company **sees pick-up in economic activities from June-21 onwards** and remain cautiously optimistic for the upcoming quarters.

Rate hike effected during the quarter

Ability to pass through select cost has helped TCI Express to maintain its margins in the volatile fuel prices scenario. The company has taken a rate hike of around ~2% during the quarter. The realizations were up by ~4.7% on both YoY and QoQ basis at Rs 12.74/ kg.

Volume

The company achieved a **volume of 175k tonne during the Q1FY22**, which stood higher at ~139.7% YoY and down ~23.9% QoQ. Compared to Q1FY20, volumes are down 20.8%.

Sorting centers

The 1.5 lakh sq ft **Pune sorting centre is operational since June-21** and is expected to improve the operational efficiency by ensuring faster and reliable service and support branch expansion plans in the region. In the next phase, which is expected next year, the company will focus on automation and technological up-gradation.

The company had incurred a **capex of Rs 160 mn towards the development of another 2 lakh sq ft sorting centre in Gurgaon**, which is expected to be **operational by Q3FY22 with full automation**.

TCI Express has become the first logistics company in India to install solar panels on its sorting centre, which should be self sufficient to meet the energy requirements going forward.

Going forward, company is **targeting to open new sorting centers in Chennai, Kolkata, Nagpur and Mumbai**.

Addition of new branches

The company has added 15 new branches during Q1FY22 mainly in the metro cities primarily in the North and West region to deepen its presence in key business geographies to cater to growing business demand from SME customers. Over next 2 years, company has planned to add 200-250 branches near the location of upcoming SMEs.

Cold chain express and C2C express services have started contributing. The new services, i.e. Cold Chain and C2C Express, have started contributing to the top-line, though it is not significant as of now. Under the Cold Chain service, the company has transported 50 lakh vaccines and over 10,000 oxygen concentrators during Q1FY22.

The domestic and international air express, Cold chain and C2C express together accounts for ~10% of the revenues, which is expected to increase to ~20-25% over next few years.

Capex

The company has a target of Rs 1,000 mn capex for the current year.

Outlook is bullish

The company has a focus to maintain diversity of revenue between sectors and also on geographical basis going forward, and it also want to keep diversity among the vendors.

Automation of sorting centers will help to reduce the idle time for trucks to ~4 hours from ~8 hours, while the turnaround time will get reduced to ~8 hours from ~16 hours. The increase in these operational efficiencies will led to higher trips to be made by the trucks and would also reduce the labour cost going forward.

The company has guided for a revenue growth of ~35-40% for the FY22 and ~18-20% for FY23. The margins for FY22 are expected in the range of ~17-18%.

The company is targeting to reach fleet utilization level of 89-90% over next 2-3 years.

The management has maintained its previous guidance for FY25 revenue at Rs 18,000-20,000 mn and for margins at ~21-22%. That translate into an EBITDA of ~Rs 4,000 mn and PAT of ~Rs 3,000 mn, since the company has negligible interest and depreciation cost.

The company is confident that it will command the highest market share in the B2B express in the country in the years to come.

PVR Ltd

Reopening of theatres and content:

While 12 states and 2 UTs have allowed the reopening of cinemas, other states are still contemplating about it and important markets of Maharashtra, Tamil Nadu and Kerala continue to remain shut. There is no dearth of content in pipeline and thus cinemas are expected to bounce back once all the State Governments and UTs allow the reopening of cinemas, even if that is with a maximum occupancy of 50%.

During the first wave of Covid, while cinemas opened in October 2020, new Hindi content was not available until February 2021. **This time around, PVR believes the situation to be different and Hindi movie producers are very much willing to release their contents once cinemas open across India with an occupancy cap of 50%. Same is the case with South Indian movie producers.**

International markets like US, China and Japan are doing very well with new movies getting released very frequently. Same experience should be felt in India once quality new content gets released across screens.

While a state like Telangana has allowed the reopening of cinemas with 100% occupancy, PVR believes that other states would also become progressive sooner than later and remove the cap of 50% occupancy, maybe from October/November.

PVR believes that big Hindi movies and Regional movies would hit the screens from September/October of this year.

Shooting of new content is happening with a good pace across India with all safety protocols and all established actors across Bollywood and regional movies are participating actively in shootings.

In the last 3-5 years the scenario with respect to Hindi movies has changed in the sense that many mid budget films with high quality content and non-star actors are doing well in box office. This is an encouraging trend for exhibitors as these movies do help in making up for the loss of revenues associated with star studded flops.

Warner Brothers and Disney have experimented with simultaneous release of content in theatres and their OTT platforms in the US. PVR believes that the experiment has not worked and it has cannibalised the theatrical revenue. PVR expects the normal phenomenon of a gap between theatrical and OTT release will come back to the system from 2022.

Gap between theatrical and OTT release:

While traditionally the window between theatrical and OTT release in India has been about 8 weeks, in recent times this window has gotten reduced based on direct negotiation between exhibitors and producers. However, this is a temporary phenomenon and the window would revert back to 8 weeks once we get back to normal times.

Rental waivers and revenue sharing:

PVR has been successful in getting rental waivers for the shutdown period and ongoing negotiations with landlords have been fruitful. While most existing rental contracts have fixed rental quantum with escalation clauses, new contracts between landlords of new properties and PVR have revenue sharing clause and some amount of fit out costs are also being borne by the new developers.

Other Matters:

The food delivery business through online aggregators should pick up once theatres reopen.

PVR believes that it has sufficient liquidity (Rs 8500 million including credit lines) and will not need to go to the capital markets for fund raising. Net Debt (Ex IND AS 116) was Rs 7500 million as of 30th June.

PVR would continue to run its business on an asset light basis and would not invest in owning properties.

Dalmia Bharat Ltd

Strategic Vision

The company has laid down following strategic targets for the next 10 years-

- Becoming a PAN India pure play cement company.
- Significant presence in every market wherein it operates.
- **Grow capacity at a CAGR of ~14% - ~15% over the next decade to reach ~110-~130 MMT by 2031.**

Capital allocation policy

- Company will be allocating up to ~10% of the operating cash flow towards shareholders' return which would include a mix of both dividend & share buy-backs.
- Management targets net debt to EBITDA up to 2x with slight deviation in exceptional cases of large strategic inorganic opportunities.
- It would invest ~85% of its treasuries into AAA+ rated debt instruments and the remaining into AA+ rated debt instruments.
- It is targeting a ROCE of ~14%-15% over the next few years.
- As a part of the capital allocation policy, the company has proposed up to ~10% of its operating cash flow towards an innovation & green energy fund, which would be channelized towards focused R&D in the areas of climate change and technological advancements.

Green initiatives

- The company anticipate to become a 100% blended cement company over the next 5 years. This would substantially reduce the clinker factor and carbon footprint in the years to come.
- The usage of green fuel stood at ~9.1% of the fuel mix in Q1FY22 as compared to ~8.4% in Q4 FY21.

Cement & Clinker capacity expansion plan

- It anticipates the commercialization of the Orrisa grinding unit to be done by September, 2021 and Murli industries by the end of December, 2021. This would increase the installed capacity to 36 MMT by FY22.
- Bihar grinding unit is expected to start commercial production by March, 2024.
- Company would be adding two new grinding units in South, each with a capacity of 1.5 MMT. It has also undertaken a brownfield expansion in the East of an additional capacity of 1.7 MMT.

- Company would be upgrading all of its plants by adding additional 5.2 MMT through debottlenecking.
- Company is targeting to increase its total clinker capacity to ~23.4 MMT and grinding capacity to ~48.5 MMT in the next 3 years.

Capex

- Company has allocated Rs 1,000-Rs 1,200 crore over the next 2-3 years to invest in waste heat recovery systems, solar power and equipment for the substitution of fossil fuels & clinker.
- Additionally, Rs 900-1,000 crore would be allocated towards ROI yielding capex and for regular maintenance of the plants.
- The cost of new grinding capacity including clinker debottlenecking is estimated to be ~Rs 4,700-Rs 5,000 crore.
- Capex for the ongoing expansion project of ~7.75 MMT is estimated to be ~Rs 1,950-Rs 2,000 crore.

Divestment

- It decided to divest the construction retail business from Dalmia Cement (Bharat) Limited (DCBL). The divestment process is expected to be completed in the next 3-4 months. Divestment of the refractory business is approved by the shareholders and the final approval from NCLT is awaited.

Cost

During Q1FY22, the company faced higher logistics costs on account of higher fuel prices.

Tata Motors

Tata Motors' consolidated net loss narrowed both on a sequential and year-on-year basis to INR4,451 crore, but it was more-than-expected. The Jaguar Land Rover (JLR) parent company reiterated that global chip shortages, uncertainty due to the spread of coronavirus variants and commodity inflation would impact business in the short term. The auto major had reported a loss of INR8,438 crore in the year-ago period (Q1FY21) and INR7,605 crore loss in the previous quarter (Q4FY21). The revenue from operations in the June quarter more than doubled to INR66,406 crore as against INR31,983 crore in the year-ago period. The company's earnings before interest, tax, depreciation and amortisation (EBITDA) margin came in at 8.3%.

Kotak Mahindra Bank

Kotak Mahindra Bank reported a 32 per cent year-on-year rise in its net profit to INR1,641.9 crore for the quarter ended June. The private sector lender reported net interest income growth of 6 per cent on-year to INR3,942 crore. Provisions and contingencies in the quarter declined to INR935 crore from INR962 crore in the year-ago quarter. However, the lender saw a deterioration in asset quality in the reported quarter. Kotak Bank's gross non-performing loans ratio stood at 3.56 per cent in the reported quarter as against 3.25 per cent at the end of the March quarter. Similarly, the net NPA ratio expanded to 1.28 per cent from 1.21 per cent in the previous quarter.

SBI Life

SBI Life Insurance Company reported a 43 per cent year-on-year decline in its net profit to INR223 crore for the quarter ended March. The sharp decline in bottomline of the company was on account of additional reserves of INR440 crore created by the life insurers towards Covid-19 pandemic-related claims that may come up in the coming quarters. The life insurer said that there was a 1.28 times increase in the number of claims reported from the end of the previous financial year to the end of the June quarter, reflecting the devastating impact of the second wave of Covid-19 pandemic on the country. The company said that the total number of claims in the reported quarter was at 8,956, while claims net of reinsurance stood at around INR570 crore. The life insurer reported 9 per cent year-on-year growth in new business premium in the quarter to INR3,350 crore, whereas value of new business surged 45 per cent year-on-year to INR343 crore. On the operating front, the life insurer reported a 250 basis points year-on-year expansion in value of new business margin to 21.2 per cent. SBI Life's assets under management rose 32 per cent to INR1.75 lakh crore as on June 30 with debt investment making up 72 per cent of the pie.

Coromandel International

Net profit of Coromandel International rose 34.80% to INR337.78 crore in the quarter ended June 2021 as against INR250.57 crore during the previous quarter ended June 2020. Sales rose 14.02% to INR3663.87 crore in the quarter ended June 2021 as against INR3213.23 crore during the previous quarter ended June 2020.

KPIT Technologies

Net profit of KPIT Technologies rose 484.92% to INR52.35 crore in the quarter ended June 2021 as against INR8.95 crore during the previous quarter ended June 2020. Sales rose 44.85% to INR253.39 crore in the quarter ended June 2021 as against INR174.93 crore during the previous quarter ended June 2020.

Vedanta

Vedanta Limited on Monday reported over four-fold jump in its consolidated profit after tax (PAT) to INR4,280 crore during the June quarter. During the year-ago quarter, the company's net profit after taxes before exceptional items was at INR1,033 crore. Total income in the April-June period of the ongoing financial year surged to INR29,151 crore from INR16,998 crore in the same quarter a year ago. The company's expenses were at INR21,847 crore as against INR14,965 crore in April-June of 2020. Despite the uncertain market conditions, we have continued with our winning streak by reporting the highest ever quarterly EBITDA of INR10,032 crore, up 150 per cent y-o-y. As of June, net debt of the company was at INR20,261 crore.

Mahindra Finance

Mahindra & Mahindra Financial Services reported a consolidated net loss of INR1,573.4 crore in the first quarter of the current fiscal against net profit of INR432.12 crore in the corresponding period in 2020-21. Total income declined 16 per cent to INR2,567 crore during the quarter ended June 30, against INR3,069 crore in the corresponding quarter last year. To cover any contingencies due to the Covid-19 pandemic, the company carried an additional overlay of INR2,709 crore (pre-tax) in the standalone financial statements and INR2,808 crore (pre-tax) in the consolidated financial statements as of June 30. Noting that the second wave of Covid had a severe impact on the semi-urban and rural markets, where it has major operations, Mahindra Finance said for the first quarter, disbursements dropped 35 per cent on a sequential basis to INR3,872 crore, though it grew 42 per cent on a year-on-year basis. Gross non-performing assets were higher at 15.5 per cent as on June 30, compared to nine per cent as of March 31, 2021.

Navin Fluorine International

Net profit of Navin Fluorine International declined 0.20% to INR55.92 crore in the quarter ended June 2021 as against INR56.03 crore during the previous quarter ended June 2020. Sales rose 51.90% to INR326.51 crore in the quarter ended June 2021 as against INR214.95 crore during the previous quarter ended June 2020.

Axis Bank

Axis Bank posted a standalone profit of INR2,160.15 crore for the quarter ended June 2021 (Q1FY22), thereby rising 94.2 percent year-on-year due to low base. The standalone profit in Q1FY21 at INR1,112.17 crore was impacted by the higher provisions due to nationwide lockdown to control Covid spread. Net interest income, the difference between interest earned and interest expended, grew by 11.1 percent to INR7,760.27 crore in Q1FY22, from INR6,985.31 crore in the corresponding period last fiscal. Provisions and contingencies remained elevated at INR3,532.01 crore in Q1FY22, higher by 7.2 percent compared to INR3,294.98 crore in Q4FY21, but have fallen 20 percent compared to INR4,416.42 crore in Q1FY21, the period which impacted by Covid-led lockdown. Retail loans grew 14 percent YoY and were largely flat on a sequential basis to INR3,31,242 crore and accounted for 54 percent of the net advances. The share of secured loans was around 80 percent, with home loans comprising 37 percent of the retail book.

L&T

Larsen & Toubro reported 287% surge in consolidated net profit for June quarter at Rs 1,174 crore. It was Rs 303 crore in June 2020. The company reported consolidated revenue of Rs 29,335 crore for the quarter ended June 30, 2021, registering a yoy growth of 38%, attributed to healthy execution of projects despite the second wave of Covid-19 affecting operations at many locations. It was Rs 21,260 crore a year ago. Project progress was impacted with regional lockdowns, shortage of industrial oxygen and supply chain disruptions. The company bagged orders worth Rs 26,557 crore at the Group level during the quarter ended June 30, 2021 registering a growth of 13% over corresponding period of the previous year. The consolidated order book of the group was at Rs 3.23 trillion as on June 30, 2021, with international orders at 20% of the total order book. It registered 13% growth in order inflow.

Alembic Pharmaceuticals

Alembic Pharmaceuticals Ltd's (APL)'s consolidated net profit by 45 per cent in the quarter ended June 30, 2021. As against a consolidated net profit of Rs 301 crore in the corresponding Q1 of previous fiscal 2020-21, the company registered the same at Rs 165 crore for Q1 of current fiscal year 2021-22. APL's consolidated revenues from operations also fell marginally to Rs 1,326 crore in Q1 of FY22, from Rs 1,341 crore in the corresponding period last year.

Apollo Pipes

Apollo Pipes reported standalone quarterly numbers, Net Sales at Rs 137.61 crore in June 2021 up 48.76% from Rs. 92.51 crore in June 2020. Quarterly Net Profit at Rs. 8.75 crore in June 2021 up 337.39% from Rs. 2.00 crore in June 2020. EBITDA stands at Rs. 18.86 crore in June 2021 up 126.41% from Rs. 8.33 crore in June 2020. Apollo Pipes EPS has increased to Rs. 6.67 in June 2021 from Rs. 1.53 in June 2020.

DLF

DLF Ltd, reported Rs 337.2 crore profit after tax (PAT) for the April-June quarter. The group had posted Rs 71.5 crore net loss during the corresponding quarter last year. In June, the Delhi-headquartered real estate major's operating revenue stood at Rs 1,139.5 crore, 108 per cent higher from Rs 548.6 crore last year. The firm's PAT and revenue both grew significantly on a low base, but fell by double digits sequentially. While its operating revenue fell 33.5 per cent from Rs 1,712.6 crore in the March quarter, PAT was down 29.4 per cent from Rs 477.4 crore. New sales bookings exhibited sustained performance sequentially and stood at Rs 1,014 crore, growing 5.67 times YoY.

Glaxosmithkline Pharmaceuticals

Net profit of Glaxosmithkline Pharmaceuticals rose 9.25% to Rs 121.08 crore in the quarter ended June 2021 as against Rs 110.83 crore during the previous quarter ended June 2020. Sales rose 21.80% to Rs 789.99 crore in the quarter ended June 2021 as against Rs 648.59 crore during the previous quarter ended June 2020.

Sun Pharma Advance research

Sun Pharma Advance research reported standalone quarterly numbers, Net Sales at Rs 21.99 crore in June 2021 down 88.14% from Rs. 185.45 crore in June 2020. Quarterly Net Loss at Rs. 61.37 crore in June 2021 down 208.26% from Rs. 56.69 crore in June 2020. EBITDA stands negative at Rs. 53.47 crore in June 2021 down 187.03% from Rs. 61.44 crore in June 2020.

Ramkrishna Forgings

Ramkrishna Forgings has reported total income of Rs.417.68 crores during the period ended June 30, 2021 as compared to Rs.522.80 crores during the period ended March 31, 2021. The company has posted net profit / (loss) of Rs.24.68 crores for the period ended June 30, 2021 as against net profit / (loss) of Rs.33.88 crores for the period ended March 31, 2021. The company has reported EPS of Rs.7.72 for the period ended June 30, 2021 as compared to Rs.10.60 for the period ended March 31, 2021.

Vakrangee

Vakrangee reported consolidated quarterly numbers, Net Sales at Rs 154.02 crore in June 2021 up 127% from Rs. 67.85 crore in June 2020. Quarterly Net Profit at Rs. 23.33 crore in June 2021 up 96.14% from Rs. 11.89 crore in June 2020. EBITDA stands at Rs. 34.08 crore in June 2021 up 66.98% from Rs. 20.41 crore in June 2020. Vakrangee EPS has increased to Rs. 0.22 in June 2021 from Rs. 0.11 in June 2020.

Zensar Technologies

Net profit of Zensar Technologies rose 37.79% to Rs 101.00 crore in the quarter ended June 2021 as against Rs 73.30 crore during the previous quarter ended June 2020. Sales declined 5.49% to Rs 936.80 crore in the quarter ended June 2021 as against Rs 991.20 crore during the previous quarter ended June 2020.

IndusInd Bank

IndusInd Bank reported a 99% year-on-year (YoY) rise in consolidated net profit at Rs 1,016 crore for the quarter ended June 30. The lender had posted a net profit of Rs 510 crore in the corresponding quarter last year. Net interest income for the quarter was at Rs 3,564 crore as against Rs 3,309 crore a year ago. Its total income during April-June 2021 rose to Rs 9,362.76 crore from Rs 8,682.17 crore in the year-ago period, according to a regulatory filing by IndusInd Bank. Interest income was up at Rs 7,574.70 crore, against Rs 7,161.73 crore a year ago. Income from retail banking rose nearly 22 per cent to Rs 5,685.53 crore in the June 2021 quarter, from Rs 4,674.06 crore in the year-ago quarter. Net NPAs or bad loans, however, came down to 0.84 per cent from 0.86 per cent a year ago.

Dalmia Bharat

Net profit of Dalmia Bharat rose 66.67% to Rs 10.00 crore in the quarter ended June 2021 as against Rs 6.00 crore during the previous quarter ended June 2020. Sales declined 5.56% to Rs 34.00 crore in the quarter ended June 2021 as against Rs 36.00 crore during the previous quarter ended June 2020.

Jindal Stainless

Net profit of Jindal Stainless reported to Rs 302.77 crore in the quarter ended June 2021 as against net loss of Rs 121.78 crore during the previous quarter ended June 2020. Sales rose 193.06% to Rs 4032.72 crore in the quarter ended June 2021 as against Rs 1376.06 crore during the previous quarter ended June 2020.

Torrent Pharmaceuticals

Net profit of Torrent Pharmaceuticals rose 2.80% to Rs 330.00 crore in the quarter ended June 2021 as against Rs 321.00 crore during the previous quarter ended June 2020. Sales rose 5.26% to Rs 2120.00 crore in the quarter ended June 2021 as against Rs 2014.00 crore during the previous quarter ended June 2020.

Dixon Technologies

Net profit of Dixon Technologies (India) rose 901.10% to Rs 18.22 crore in the quarter ended June 2021 as against Rs 1.82 crore during the previous quarter ended June 2020. Sales rose 228.69% to Rs 1530.96 crore in the quarter ended June 2021 as against Rs 465.78 crore during the previous quarter ended June 2020.

Aarti Drugs

Aarti Drugs reported total income of Rs.581.57 crores during the period ended June 30, 2021 as compared to Rs.502.72 crores during the period ended March 31, 2021. The company has posted net profit / (loss) of Rs.48.81 crores for the period ended June 30, 2021 as against net profit / (loss) of Rs.51.65 crores for the period ended March 31, 2021. The company has reported EPS of Rs.5.25 for the period ended June 30, 2021 as compared to Rs.5.54 for the period ended March 31, 2021.

The Ramco Cements

Net profit of The Ramco Cements rose 46.23% to Rs 171.45 crore in the quarter ended June 2021 as against Rs 117.25 crore during the previous quarter ended June 2020. Sales rose 17.75% to Rs 1205.08 crore in the quarter ended June 2021 as against Rs 1023.39 crore during the previous quarter ended June 2020.

Navin Fluorine International

Net profit of Navin Fluorine International declined 0.20% to Rs 55.92 crore in the quarter ended June 2021 as against Rs 56.03 crore during the previous quarter ended June 2020. Sales rose 51.90% to Rs 326.51 crore in the quarter ended June 2021 as against Rs 214.95 crore during the previous quarter ended June 2020.

Sanofi India

Sanofi India reported total income of Rs.806.2 crores during the period ended June 30, 2021 as compared to Rs.751.4 crores during the period ended March 31, 2021. The company has posted net profit / (loss) of Rs.178.3 crores for the period ended June 30, 2021 as against net profit / (loss) of Rs.145.9 crores for the period ended March 31, 2021. The company has reported EPS of Rs.77.42 for the period ended June 30, 2021 as compared to Rs.63.35 for the period ended March 31, 2021.

Granules India

Net profit of Granules India declined 28.12% to Rs 89.85 crore in the quarter ended June 2021 as against Rs 125.00 crore during the previous quarter ended June 2020. Sales declined 1.45% to Rs 732.12 crore in the quarter ended June 2021 as against Rs 742.92 crore during the previous quarter ended June 2020.

Lux Industries

Net profit of Lux Industries rose 72.59% to Rs 64.79 crore in the quarter ended June 2021 as against Rs 37.54 crore during the previous quarter ended June 2020. Sales rose 32.52% to Rs 413.98 crore in the quarter ended June 2021 as against Rs 312.40 crore during the previous quarter ended June 2020.

Godawari Power and Ispat

Godawari Power and Ispat reported total income of Rs.1127.14 crores during the period ended June 30, 2021 as compared to Rs.1237.90 crores during the period ended March 31, 2021. The company has posted net profit / (loss) of Rs.427.16 crores for the period ended June 30, 2021 as against net profit / (loss) of Rs.327.01 crores for the period ended March 31, 2021. The company has reported EPS of Rs.123.42 for the period ended June 30, 2021 as compared to Rs.92.79 for the period ended March 31, 2021.

IIFL Finance

IIFL Finance reported total income of Rs.1531.67 crores during the period ended June 30, 2021 as compared to Rs.1648.46 crores during the period ended March 31, 2021. The company has posted net profit / (loss) of Rs.265.72 crores for the period ended June 30, 2021 as against net profit / (loss) of Rs.247.62 crores for the period ended March 31, 2021. The company has reported EPS of Rs.6.98 for the period ended June 30, 2021 as compared to Rs.6.53 for the period ended March 31, 2021.

TTK Prestige

Net profit of TTK Prestige rose 1099.61% to Rs 30.59 crore in the quarter ended June 2021 as against Rs 2.55 crore during the previous quarter ended June 2020. Sales rose 76.96% to Rs 401.07 crore in the quarter ended June 2021 as against Rs 226.64 crore during the previous quarter ended June 2020.

The Anup Engineering

Net profit of The Anup Engineering rose 51.92% to Rs 7.90 crore in the quarter ended June 2021 as against Rs 5.20 crore during the previous quarter ended June 2020. Sales rose 72.53% to Rs 52.00 crore in the quarter ended June 2021 as against Rs 30.14 crore during the previous quarter ended June 2020.

Apar Industries

Net profit of Apar Industries reported to Rs 62.29 crore in the quarter ended June 2021 as against net loss of Rs 23.07 crore during the previous quarter ended June 2020. Sales rose 40.76% to Rs 1803.06 crore in the quarter ended June 2021 as against Rs 1280.91 crore during the previous quarter ended June 2020.

EIH Associated Hotels

Net Loss of EIH Associated Hotels reported to Rs 9.78 crore in the quarter ended June 2021 as against net loss of Rs 15.19 crore during the previous quarter ended June 2020. Sales rose 324.67% to Rs 12.74 crore in the quarter ended June 2021 as against Rs 3.00 crore during the previous quarter ended June 2020.

Filatex India

Filatex India reported total income of Rs.701.47 crores during the period ended June 30, 2021 as compared to Rs.858.16 crores during the period ended March 31, 2021. The company has posted net profit / (loss) of Rs.52.14 crores for the period ended June 30, 2021 as against net profit / (loss) of Rs.118.39 crores for the period ended March 31, 2021. The company has reported EPS of Rs.2.34 for the period ended June 30, 2021 as compared to Rs.5.34 for the period ended March 31, 2021.

G M Breweries

Net profit of G M Breweries rose 379.01% to Rs 11.64 crore in the quarter ended June 2021 as against Rs 2.43 crore during the previous quarter ended June 2020. Sales rose 150.09% to Rs 69.70 crore in the quarter ended June 2021 as against Rs 27.87 crore during the previous quarter ended June 2020.

Greenlam Industries

Net profit of Greenlam Industries reported to Rs 17.43 crore in the quarter ended June 2021 as against net loss of Rs 7.67 crore during the previous quarter ended June 2020. Sales rose 109.61% to Rs 336.13 crore in the quarter ended June 2021 as against Rs 160.36 crore during the previous quarter ended June 2020.

Sharda Cropchem

Net profit of Sharda Cropchem rose 36.46% to Rs 38.06 crore in the quarter ended June 2021 as against Rs 27.89 crore during the previous quarter ended June 2020. Sales rose 60.11% to Rs 622.68 crore in the quarter ended June 2021 as against Rs 388.90 crore during the previous quarter ended June 2020.

Mahindra Logistics

Net profit of Mahindra Logistics reported to Rs 6.04 crore in the quarter ended June 2021 as against net loss of Rs 14.25 crore during the previous quarter ended June 2020. Sales rose 115.19% to Rs 775.06 crore in the quarter ended June 2021 as against Rs 360.18 crore during the previous quarter ended June 2020.

Canara Bank

Canara Bank's net profit rose by 190 per cent to Rs 1,177 crore in the first quarter ended June 2021 (Q1FY22) improvement in non-interest income and dip in provisions for bad loans. The Bengaluru-based public sector lender, had posted net profit of Rs 406 crore during the same quarter last year (Q1FY21). The net interest income (NII) rose by just 0.84 per cent in Q1FY22 to Rs 6,147 crore from Rs 6,096 crore in Q1FY21. Net Interest Margin (NIM) for the reporting quarter fell to 2.71 per cent for Q1FY22 as against 2.84 per cent for Q1FY21. Non-Interest Income was up by 67.47 per cent on YoY basis to Rs 4,438 crore in Q1FY22 from Rs 2,650 crore in Q1FY21. The net NPA also dipped to 3.46 per cent during the quarter from 3.95 per cent in June 2020.

Ramco Systems

Net loss of Ramco Systems reported to Rs 6.15 crore in the quarter ended June 2021 as against net profit of Rs 8.77 crore during the previous quarter ended June 2020. Sales declined 8.99% to Rs 68.90 crore in the quarter ended June 2021 as against Rs 75.71 crore during the previous quarter ended June 2020.

Mahindra Lifespace Developers

Net Loss of Mahindra Lifespace Developers reported to Rs 13.87 crore in the quarter ended June 2021 as against net loss of Rs 19.98 crore during the previous quarter ended June 2020. Sales rose 934.99% to Rs 148.21 crore in the quarter ended June 2021 as against Rs 14.32 crore during the previous quarter ended June 2020.

Mold-Tek Packaging

Net profit of Mold-Tek Packaging rose 669.43% to Rs 12.08 crore in the quarter ended June 2021 as against Rs 1.57 crore during the previous quarter ended June 2020. Sales rose 104.79% to Rs 133.73 crore in the quarter ended June 2021 as against Rs 65.30 crore during the previous quarter ended June 2020.

Vardhman Textiles

Net profit of Vardhman Textiles reported to Rs 314.70 crore in the quarter ended June 2021 as against net loss of Rs 64.29 crore during the previous quarter ended June 2020. Sales rose 135.72% to Rs 1926.97 crore in the quarter ended June 2021 as against Rs 817.47 crore during the previous quarter ended June 2020.

Dr Reddy's Lab

Dr Reddy's Laboratories has reported a consolidated profit of Rs 570.8 crore for the quarter ended June 2021, a 1.5 percent drop from the year-ago period, hit by lower operating profit and income. Profit in the June 2020 quarter stood at Rs 579.3 crore. The Hyderabad-based company's revenue from operations grew by 11.4 percent year-on-year to Rs 4,919.4 crore in Q1FY22. At the operating level, earnings before interest, tax, depreciation and amortisation (EBITDA) fell 12.3 percent to Rs 1,019 crore and the margin declined 560 bps to 20.7 percent from the year-ago quarter as operating expenses increased 14.7 percent to Rs 1,909.2 crore in the same period. Gross profit rose 3.8 percent year-on-year to Rs 2,569.9 crore in the quarter ended June 2021.

InterGlobe Aviation

InterGlobe Aviation reported consolidated net loss stood rose to Rs 3,174.18 crore in Q1 FY22, higher than net loss of Rs 2,844.29 crore in Q1 FY21. Consolidated net sales surged 292.2% to Rs 3,006.91 crore in Q1 FY22 over Rs 766.74 crore in Q1 FY21. Pre-tax loss stood at Rs 3,174.18 crore in Q1 FY22 as against a pre-tax loss of Rs 2,842.58 crore in Q1 FY21. The Q1 earnings was declared post trading hours yesterday, 27 July 2021. During the quarter, the airline company posted an EBITDAR (earnings before interest, taxes, depreciation, amortisation and restructuring or rent costs) of Rs (1,360.20) crore with EBITDAR margin of (45.2)% as compared to EBITDAR of Rs (1,421.20) crore with EBITDAR margin of (185.4)% for the same period last year. Capacity for the quarter grew 433.2% as compared to the same period last year.

Karnataka Bank

Karnataka Bank's net profit fell by 46 per cent to Rs 106.08 crore in the first quarter ended June 2021 (Q1FY22) on a dip in treasury income. The bank had posted a net profit of Rs 196.38 crore during the same quarter last year (Q1FY21). Sequentially, the bank had booked a profit of Rs 31.36 crore in the quarter ended March 2021 (Q4FY21). Its net interest income (NII) rose by 7.41 per cent in Q1FY22 to Rs 574.79 crore from Rs 535.12 crore in Q1FY21. Sequentially NII rose by 25.19 per cent to Rs 459.14 crore in Q4FY21. Net interest margin (NIM) for the reporting quarter rose to 2.98 per cent for Q1FY22 from 2.89 per cent for Q1FY21. NIM was 2.41 per cent in Q4FY21. Net NPAs were almost flat at three per cent during the quarter from 3.01 per cent a year ago. Net NPAs were at 3.18 per cent in March 2021. Its provisions fell to Rs 368.08 crore in Q1FY22 from Rs 509.07 crore in Q1FY21. The provisions rose marginally at Rs 341.83 crore in Q4FY21.

Confidence Petroleum

Net profit of Confidence Petroleum India reported to Rs 17.81 crore in the quarter ended June 2021 as against net loss of Rs 7.02 crore during the previous quarter ended June 2020. Sales rose 138.77% to Rs 221.65 crore in the quarter ended June 2021 as against Rs 92.83 crore during the previous quarter ended June 2020.

Ramco Industries

Net profit of Ramco Industries rose 22.25% to Rs 75.59 crore in the quarter ended June 2021 as against Rs 61.83 crore during the previous quarter ended June 2020. Sales rose 37.57% to Rs 418.13 crore in the quarter ended June 2021 as against Rs 303.93 crore during the previous quarter ended June 2020.

Maruti Suzuki

Maruti Suzuki reported net profit at Rs 440.8 crore against a Rs 249.4 crore loss in the same quarter last year. Revenue for the quarter jumped more than four times to Rs 17,770.7 crore against Rs 4,106.5 crore in Q1FY21. Q1FY22 EBITDA came at Rs 821 crore versus an EBITDA loss of Rs 863.4 crore last year.

Nestle India

Net profit of Nestle India rose 10.68% to Rs 538.58 crore in the quarter ended June 2021 as against Rs 486.60 crore during the previous quarter ended June 2020. Sales rose 13.84% to Rs 3462.35 crore in the quarter ended June 2021 as against Rs 3041.45 crore during the previous quarter ended June 2020.

Central Bank of India

Central Bank of India reported total income of Rs.6269.14 crores during the period ended June 30, 2021 as compared to Rs.5795 crores during the period ended March 31, 2021. The company has posted net profit / (loss) of Rs.250.27 crores for the period ended June 30, 2021 as against net profit / (loss) of Rs. (1441.74) crores for the period ended March 31, 2021. The company has reported EPS of Rs.0.36 for the period ended June 30, 2021 as compared to Rs.(2.45) for the period ended March 31, 2021.

ABB India

Net profit of ABB India rose 331.57% to Rs 70.26 crore in the quarter ended June 2021 as against Rs 16.28 crore during the previous quarter ended June 2020. Sales rose 45.15% to Rs 1412.90 crore in the quarter ended June 2021 as against Rs 973.40 crore during the previous quarter ended June 2020.

SRF

Net profit of SRF rose 123.21% to Rs 395.28 crore in the quarter ended June 2021 as against Rs 177.09 crore during the previous quarter ended June 2020. Sales rose 77.04% to Rs 2678.80 crore in the quarter ended June 2021 as against Rs 1513.12 crore during the previous quarter ended June 2020.

Pfizer

Pfizer Ltd reported a 60.63 percent rise in its net profit to Rs 199.91 crore for the quarter ended in June mainly on account of robust sales. The company had posted a net profit of Rs 124.45 crore for the corresponding period of the previous fiscal. Revenue from operations of the company stood at Rs 749.17 crore for the quarter under consideration. It was Rs 514.89 crore for the same period a year ago

Welspun India

Net profit of Welspun India rose 343.12% to Rs 217.53 crore in the quarter ended June 2021 as against Rs 49.09 crore during the previous quarter ended June 2020. Sales rose 84.26% to Rs 2214.49 crore in the quarter ended June 2021 as against Rs 1201.80 crore during the previous quarter ended June 2020.

Century Textiles & Industries

Net profit of Century Textiles & Industries reported to Rs 21.60 crore in the quarter ended June 2021 as against net loss of Rs 40.01 crore during the previous quarter ended June 2020. Sales rose 111.30% to Rs 832.21 crore in the quarter ended June 2021 as against Rs 393.86 crore during the previous quarter ended June 2020.

Tata Coffee

Net profit of Tata Coffee declined 20.31% to Rs 28.64 crore in the quarter ended June 2021 as against Rs 35.94 crore during the previous quarter ended June 2020. Sales declined 9.34% to Rs 532.65 crore in the quarter ended June 2021 as against Rs 587.53 crore during the previous quarter ended June 2020.

Greenpanel Industries

Net profit of Greenpanel Industries reported to Rs 29.74 crore in the quarter ended June 2021 as against net loss of Rs 36.49 crore during the previous quarter ended June 2020. Sales rose 241.97% to Rs 308.32 crore in the quarter ended June 2021 as against Rs 90.16 crore during the previous quarter ended June 2020.

Heritage Foods

Heritage Foods reported standalone quarterly numbers, Net Sales at Rs 637.86 crore in June 2021 up 2.93% from Rs. 619.73 crore in June 2020. Quarterly Net Profit at Rs. 30.50 crore in June 2021 down 67.54% from Rs. 93.96 crore in June 2020. EBITDA stands at Rs. 53.93 crore in June 2021 down 55.09% from Rs. 120.08 crore in June 2020. Heritage Foods EPS has decreased to Rs. 6.57 in June 2021 from Rs. 20.25 in June 2020.

Radico Khaitan

Radico Khaitan Ltd reported a 35.65 percent increase in its consolidated net profit at Rs 60.87 crore for the first quarter ended June 2021, helped by volume growth and a lower base of the pandemic hit corresponding quarter. The company had posted a consolidated net profit of Rs 44.87 crore in the April-June quarter a year ago. Its revenue from operations grew 60.45 percent to Rs 2,847.46 crore during the quarter under review, as against Rs 1,774.65 crore in the corresponding quarter of the previous fiscal. Its sales volume of total Indian-made foreign liquor (IMFL) was up 58.8 percent during the quarter to 5.61 million cases. Total expenses were at Rs 2,775.37 crore in the first quarter of this fiscal, up 61.51 percent from Rs 1,718.30 crore a year ago.

IDBI Bank

The bank had reported a net profit of ₹144 crore in the year ago quarter. IDBI Bank's first-quarter standalone net profit soared 318 per cent year-on-year (y-o-y) to ₹603 crore on the back of healthy growth in net interest income (NII) and other income. Both NII and other income were boosted as the bank realised ₹733 crore from the Kingfisher Airlines account via sale of United Breweries shares. The bank had reported a net profit of ₹144 crore in the year ago quarter. In the first quarter ended June 30, 2021, net interest income (NII) was up 41 per cent y-o-y to ₹2,506 crore (₹1,772 crore in the year ago quarter).

United Breweries

Net profit of United Breweries reported to Rs 30.84 crore in the quarter ended June 2021 as against net loss of Rs 114.29 crore during the previous quarter ended June 2020. Sales rose 120.57% to Rs 1118.02 crore in the quarter ended June 2021 as against Rs 506.88 crore during the previous quarter ended June 2020.

Mahanagar Gas

Mahanagar Gas reported standalone quarterly numbers, Net Sales at Rs 666.85 crore in June 2021 up 140.33% from Rs. 277.47 crore in June 2020. Quarterly Net Profit at Rs. 204.08 crore in June 2021 up 351.01% from Rs. 45.25 crore in June 2020. EBITDA stands at Rs. 322.61 crore in June 2021 up 208.69% from Rs. 104.51 crore in June 2020. Mahanagar Gas EPS has increased to Rs. 20.66 in June 2021 from Rs. 4.58 in June 2020.

Apcotex Industries

Net profit of Apcotex Industries reported to Rs 21.86 crore in the quarter ended June 2021 as against net loss of Rs 6.67 crore during the previous quarter ended June 2020. Sales rose 209.44% to Rs 185.23 crore in the quarter ended June 2021 as against Rs 59.86 crore during the previous quarter ended June 2020.

Birlasoft

Net profit of Birlasoft rose 101.67% to Rs 113.64 crore in the quarter ended June 2021 as against Rs 56.35 crore during the previous quarter ended June 2020. Sales rose 3.36% to Rs 945.32 crore in the quarter ended June 2021 as against Rs 914.63 crore during the previous quarter ended June 2020.

HSIL

HSIL reported standalone quarterly numbers, Net Sales at Rs 416.18 crore in June 2021 up 65.45% from Rs. 251.55 crore in June 2020. Quarterly Net Profit at Rs. 11.26 crore in June 2021 up 164.9% from Rs. 17.35 crore in June 2020. EBITDA stands at Rs. 64.68 crore in June 2021 up 127.59% from Rs. 28.42 crore in June 2020. HSIL EPS has increased to Rs. 1.74 in June 2021 from Rs. 2.40 in June 2020.

Mahindra Lifespace

Mahindra Lifespace reported a consolidated net loss of Rs 14 crore for the quarter ended June as against Rs 20 crore loss a year ago. Total income for the quarter stood at Rs 154 crore as against Rs 22 crore a year ago. During the quarter, the company has achieved sales of Rs 145 crore through 0.18 million sq ft residential sales. During the quarter, the company completed 0.12 million sq ft of space at Happinest Avadi and Happinest Palghar. It also achieved collections of Rs 204 crore in the residential business. The developer finalized the terms to purchase land in Pune from Mahindra & Mahindra with a development potential of 0.44 million sq ft and leased 6.7 acres for Rs 14 crore in Integrated Cities and Industrial Clusters business.

TCI Express

TCI Express posted a multi-fold jump in profit after tax (PAT) at Rs 24 crore for the June quarter, boosted by higher income. During the year-ago-quarter, the company had clocked a PAT of over Rs 1 crore. Total income from operations rose to Rs 224.56 crore, from Rs 90 crore in April-June period of the preceding financial year. Total expenses climbed to Rs 193 crore as against Rs 89 crore.

Sagar Cements

Net profit of Sagar Cements rose 42.35% to Rs 51.43 crore in the quarter ended June 2021 as against Rs 36.13 crore during the previous quarter ended June 2020. Sales rose 48.63% to Rs 392.57 crore in the quarter ended June 2021 as against Rs 264.12 crore during the previous quarter ended June 2020.

ERIS Lifesciences

Net profit of ERIS Lifesciences rose 19.82% to Rs 106.66 crore in the quarter ended June 2021 as against Rs 89.02 crore during the previous quarter ended June 2020. Sales rose 19.29% to Rs 343.66 crore in the quarter ended June 2021 as against Rs 288.08 crore during the previous quarter ended June 2020.

Union Bank of India

Union Bank of India has reported a 255 percent year-on-year growth in Q1FY22 standalone profit.. The standalone profit increased to Rs 1,181 crore in the quarter ended June 2021, from Rs 332.7 crore in corresponding period last fiscal. Net interest income grew by 9.5 percent year-on-year to Rs 7,013.4 crore in Q1FY22. Non-interest income in Q1FY22 shot up 98.4 percent to Rs 2,901 crore and pre-provision operating profit rose 31.4 percent to Rs 5,302.81 crore compared to year-ago period.

Jyothy Labs

Net profit of Jyothy Labs declined 21.59% to Rs 41.00 crore in the quarter ended June 2021 as against Rs 52.29 crore during the previous quarter ended June 2020. Sales rose 21.37% to Rs 525.40 crore in the quarter ended June 2021 as against Rs 432.90 crore during the previous quarter ended June 2020.

GESC

Net profit of Jyothy Labs declined 21.59% to Rs 41.00 crore in the quarter ended June 2021 as against Rs 52.29 crore during the previous quarter ended June 2020. Sales rose 21.37% to Rs 525.40 crore in the quarter ended June 2021 as against Rs 432.90 crore during the previous quarter ended June 2020.

CCL Products

Net profit of CCL Products (India) rose 13.93% to Rs 43.84 crore in the quarter ended June 2021 as against Rs 38.48 crore during the previous quarter ended June 2020. Sales rose 12.76% to Rs 326.12 crore in the quarter ended June 2021 as against Rs 289.21 crore during the previous quarter ended June 2020.

Dwarikesh Sugar Industries

Net profit of Dwarikesh Sugar Industries rose 49.72% to Rs 27.10 crore in the quarter ended June 2021 as against Rs 18.10 crore during the previous quarter ended June 2020. Sales declined 10.93% to Rs 392.22 crore in the quarter ended June 2021 as against Rs 440.35 crore during the previous quarter ended June 2020.

GHCL

Net profit of GHCL rose 692.36% to Rs 102.61 crore in the quarter ended June 2021 as against Rs 12.95 crore during the previous quarter ended June 2020. Sales rose 88.91% to Rs 854.12 crore in the quarter ended June 2021 as against Rs 452.12 crore during the previous quarter ended June 2020.

EIH Associated Hotels

Net Loss of EIH Associated Hotels reported to Rs 9.78 crore in the quarter ended June 2021 as against net loss of Rs 15.19 crore during the previous quarter ended June 2020. Sales rose 324.67% to Rs 12.74 crore in the quarter ended June 2021 as against Rs 3.00 crore during the previous quarter ended June 2020.

Hawkins Cookers

Net profit of Hawkins Cookers rose 165.58% to Rs 17.13 crore in the quarter ended June 2021 as against Rs 6.45 crore during the previous quarter ended June 2020. Sales rose 50.25% to Rs 151.45 crore in the quarter ended June 2021 as against Rs 100.80 crore during the previous quarter ended June 2020.

Mahindra Holidays & Resorts India

Net profit of Mahindra Holidays & Resorts India rose 13.12% to Rs 30.26 crore in the quarter ended June 2021 as against Rs 26.75 crore during the previous quarter ended June 2020. Sales rose 11.15% to Rs 196.74 crore in the quarter ended June 2021 as against Rs 177.01 crore during the previous quarter ended June 2020.

Orient Electric

Net profit of Orient Electric reported to Rs 5.01 crore in the quarter ended June 2021 as against net loss of Rs 27.29 crore during the previous quarter ended June 2020. Sales rose 136.22% to Rs 422.32 crore in the quarter ended June 2021 as against Rs 178.78 crore during the previous quarter ended June 2020.

Prism Johnson

Net profit of Prism Johnson reported to Rs 14.69 crore in the quarter ended June 2021 as against net loss of Rs 80.06 crore during the previous quarter ended June 2020. Sales rose 49.69% to Rs 1266.54 crore in the quarter ended June 2021 as against Rs 846.12 crore during the previous quarter ended June 2020.

Punjab & Sind Bank

Net profit of Punjab & Sind Bank reported to Rs 173.85 crore in the quarter ended June 2021 as against net loss of Rs 116.89 crore during the previous quarter ended June 2020. Total Operating Income declined 6.09% to Rs 1690.42 crore in the quarter ended June 2021 as against Rs 1800.02 crore during the previous quarter ended June 2020.

PVR

PVR has reported a net loss of Rs 219.4 crore in the first quarter ended June 2021 against a loss of Rs 225.7 crore in the same quarter last fiscal. The multiplex chain's revenue for the quarter was up at Rs 59.4 crore from Rs 12.7 crore, YoY. Earnings before interest, tax, depreciation and amortization (EBITDA) loss stood at Rs 90.9 crore against a loss of Rs 116 crore. Covid-19 continued to adversely impact operations and financial performance of the company in the first quarter. During the current financial year, the company had availed additional borrowings of Rs 200 crore under the ECLGS 3.0 scheme of the GoI. As on June 30, 2021, the company had a total liquidity of around Rs 850 crore.

Tech Mahindra

Tech Mahindra reported a 30.8 percent jump in its first-quarter (April-June) net profit at Rs 1,353.2 crore against Rs 1,081.4 crore in the quarter ended March 2021. The company's rupee revenue rose 4.8 percent at Rs 10,197.6 crore versus Rs 9,729.9 crore, QoQ. Its earnings before interest and tax (EBIT) was down 3.6 percent at Rs 1,545.3 crore versus Rs 1,603.7 crore and the margin was at 15.2 percent versus 16.5 percent, QoQ. The dollar revenue was up 4.1 percent at \$1,383.6 million against \$1,329.6 million. The constant currency revenue growth stood at 3.9 percent

Colgate-Palmolive

Net profit of Colgate-Palmolive (India) rose 17.69% to Rs 233.23 crore in the quarter ended June 2021 as against Rs 198.18 crore during the previous quarter ended June 2020. Sales rose 12.02% to Rs 1157.86 crore in the quarter ended June 2021 as against Rs 1033.60 crore during the previous quarter ended June 2020.

Welspun Corp

Net profit of Welspun Corp rose 87.84% to Rs 97.47 crore in the quarter ended June 2021 as against Rs 51.89 crore during the previous quarter ended June 2020. Sales declined 38.32% to Rs 1242.37 crore in the quarter ended June 2021 as against Rs 2014.23 crore during the previous quarter ended June 2020.

LIC Housing Finance

Net profit of LIC Housing Finance declined 81.68% to Rs 150.99 crore in the quarter ended June 2021 as against Rs 824.00 crore during the previous quarter ended June 2020. Sales declined 2.93% to Rs 4864.57 crore in the quarter ended June 2021 as against Rs 5011.50 crore during the previous quarter ended June 2020.

Raymond

Raymond Ltd reported a consolidated net loss of Rs 157.10 crore for the quarter ended June 2021. The company had posted a net loss of Rs 247.60 crore during the April-June quarter of the previous fiscal. However, its revenue from operation rose over four-fold to Rs 825.70 crore as against Rs 163.16 crore in the corresponding period of the previous fiscal. Total expenses in Q1 FY 2021-22 were at Rs 971.06 crore, up 78.54 per cent over Rs 543.87 crore earlier.

Shoppers Stop

Shoppers Stop reported consolidated quarterly numbers, Net Sales at Rs 205.23 crore in June 2021 up 269.45% from Rs. 55.55 crore in June 2020. Quarterly Net Loss at Rs. 104.89 crore in June 2021 up 12.77% from Rs. 120.25 crore in June 2020. EBITDA stands at Rs. 1.08 crore in June 2021 up 200% from Rs. 0.36 crore in June 2020.

Sun Pharmaceutical Industries

Sun Pharmaceutical Industries reported a consolidated net profit of Rs 1,444 crore for the quarter ended June as against a consolidated net loss of Rs 1,655 crore in the year-ago quarter. Analysts had expected the company to report consolidated net profit of Rs 1,470 crore for the reported quarter. The company's consolidated revenues in the quarter rose 28 per cent year-on-year to Rs 9,719 crore. The company reported a one-time exceptional loss of Rs 631 crore in relation to payments made for settlement of antitrust litigations filed by the US Department of Justice against arm Taro Pharmaceutical Industries as well as impairment of certain assets.

UPL

UPL posted a 23% rise in consolidated net profit to Rs 678 crore on a 9% rise in revenue to Rs 8,515 crore in Q1 FY22 over Q1 FY21. Consolidated profit before tax declined 25% to Rs 597 crore in Q1 FY22 from Rs 796 crore reported in Q1 FY21. The company reported a deferred tax credit of Rs 337 crore in Q1 FY22 which aided net profit. EBITDA grew by 9% to Rs 1,862 crore in Q1 FY22 from Rs 1,704 crore in Q1 FY21, supported by favorable product mix and realisations partly offset by cost pressures. EBITDA margin slightly improved to 21.9% in Q1 FY22 from 21.7% in Q1 FY21.

No end to global chip shortage before H1 2023, STMicro CEO says

The global chip shortage that is hindering production forecasts of giant companies like Apple and Volkswagen is here to stay until the first half of 2023, the chief executive of STMicroelectronics said.

"Things will improve in 2022 gradually, but we will return to a normal situation, not before the first half of 2023," Jean-Marc Chery in an interview

By "normal situation", Chery said he meant regular chip inventory levels and average delays to replenish components of about three months.

The chip shortage, which stems from a boom in demand from a wide range of industries, is stimulating prices, said Chery, who has led the Franco-Italian chipmaker since 2018.

The average price of STMicro's chips has increased by 5% in 2021 from a year ago, he said.

The Geneva-based group will only be able to meet 70% of total customer demand this year, Chery said. That level will be brought to 85-90% next year by investing in production capacity, he added.

VW raises earnings outlook; warns chip crunch will worsen

Volkswagen Group lifted its earnings outlook after strong profits at its Audi and Porsche brands helped to limit the fallout from the global chip shortage.

However, chip shortage issue has forced the automaker to cut expectations for deliveries this year.

VW expects adjusted operating return on sales to rise to between 6 percent to 7.5 percent, raising its outlook for a second time this year. Previous guidance was 5.5 percent to 7 percent.

Semiconductor shortages will be more severe during the second half, VW said. The automaker also highlighted risks from volatile commodity prices.

VW lowered the outlook for deliveries to customers. It now expects deliveries to be "noticeably" higher in 2021 from the 9.3 million last year, having previously expected them to rise "significantly."

Tata Motors launches Tata Ace trim with price starting at Rs 3.99 lakh

Tata Motors on Thursday said it has launched a new variant of its small commercial vehicle (SCV), the Ace Gold Petrol CX, with price starting at Rs 3.99 lakh (ex-showroom).

Available in two variants, the flat bed variant is priced at Rs 3.99 lakh, while the half deck load body variant is tagged at Rs 4.10 lakh.

Tata Motors said it has partnered with the State Bank of India to provide finance options to its customers to buy the model.

Kia, BMW, Mercedes-Benz, HMSI, VECV and Bajaj top FADA's Dealer Satisfaction Study 2021

The Federation of Automobile Dealers Associations (FADA), the apex national body of automobile retail in India, has announced the findings of the Dealer Satisfaction Study 2021.

The first-ever study saw Kia Motors India top the list in the overall and mass-market four-wheeler segment; BMW India and Mercedes-Benz India topped the luxury segment.

Bajaj Auto in the three-wheeler segment; Honda Motorcycle & Scooter India in two-wheelers and Volvo Eicher Commercial Vehicles (VECV) in the commercial vehicle segment.

Interestingly, what made Kia stand out and tick all the right boxes for the dealer fraternity includes offering one of the highest margins in the industry, and delivery time for Kia products being amongst the quickest.

As per the study findings, at the overall industry level, dealers attached high importance of 27% on business viability, making it a highly critical aspect where OEMs need to exhibit greater sensitivity.

Toyota Kirloskar Motor to hike prices of Innova Crysta by 2%

Toyota Kirloskar Motor on Thursday announced that the company will realign the price of its Toyota Innova Crysta by up to 2% effective from August 1, 2021.

This increase is necessitated to partially offset the substantial increase in input costs. The price increase has been tapered down considering the impact on our valued customers.

On July 12, Maruti Suzuki India Limited (MSIL) increased the prices of its Swift and all CNG variants, by up to INR 15,000 due to increase in input cost.

This was the third time that the company raised its prices for this calendar year. Earlier in April, the company had hiked the prices of different car models.

In January, it had cited a rise in input costs and had increased prices for some car models, by up to INR 34,000 depending on the model and ranges.

In July, Tata Motors also increased the prices of its 'New Forever' range of cars and SUVs.

UK car output up a third after slump but sector warns of chip shortage

British car production rose by nearly a third in the first half of 2021 from last year's slump, but remained down on the five-year average as the sector warned that COVID-19 continued to cause staffing and supply problems.

Output increased by an annual 31% in the first six months of the year to 498,923 vehicles, helped by a 22% increase in June, industry body the Society of Motor Manufacturers and Traders (SMMT) said.

Production could remain below 1 million this year after a bigger-than-previously-expected hit due to the lack of chips, the SMMT said, citing an independent forecast.

White House wants U.S automakers to back at least 40% electric vehicle target by 2030

The White House has told U.S. automakers it wants them to back a voluntary target of at least 40% of new vehicles sales being electric by 2030 as it works to reduce greenhouse gas pollution.

The discussions with U.S. automakers on electric vehicle (EV) targets come as the Biden administration is set as early as next week to roll out its proposed revisions to vehicle emissions standards through 2026.

United Auto Workers spokesman (UAW) Brian Rothenberg said a published report was inaccurate "that we have agreed to 40% EVs by 2030.

The UAW is still in discussions and has not reached agreement at this point." The UAW has opposed EV mandates, warning it could put some jobs at risk.

Earlier this month, Stellantis - the parent company of Fiat Chrysler - said it was targeting over 40% of U.S. vehicles be low emission by 2030. Stellantis declined to comment on Thursday.

General Motors Co declined to comment on the talks. It has said it aspires to end sales of new U.S. gasoline-powered light duty vehicles by 2035.

For 80% of e-vehicle owners charging is no hassle: Survey

A survey found that 80 per cent of end users of electric vehicles do not find charging a hassle and are willing to recommend it to others with high satisfaction value.

Seven out of 10 respondents indicated to have sufficient charging infrastructure.

But, the rejecter group cited charging and infrastructure as their biggest barriers for adoption. Nearly 50 per cent of respondents in both segments found charging as a hassle.

The survey, "Triggers and barriers of electric vehicle adoption", released on Thursday, was conducted by Climate Trends and YouGov, an international research data and analytics group.

It sought responses from 817 people across the electric four and two-wheelers segments in north, south and west zones of India.

Of the respondents, 86 per cent of electric vehicle car owners rated EVs to be more eco-friendly than fuel cars and 56 per cent respondents in both segments believed that electric vehicles will reduce air pollution.

While consciousness for the environment is the key aspect where EV scored high, rejectors scored environmental concern for adoption as lowest.

One of the most important concerns that was called out from the perception survey was the resale value of EVs in both segments.

The concern has caught the attention of policy makers as some of the EV state policies have taken this into consideration and offered buyback incentives.

US charges Nikola founder Trevor Milton with lying to investors

Trevor Milton, the founder and former chief executive of Nikola Corp, was criminally charged on Thursday with defrauding investors by lying to them about the electric- and hydrogen-powered truck maker.

In an indictment, prosecutors in New York charged the 39-year-old billionaire with two counts of securities fraud and one count of wire fraud over his statements from November 2019 to September 2020 about Nikola's products and technology.

Authorities said Milton relied on a public relations blitz of social media posts as well as TV and podcast interviews to drive up Nikola's stock price, become one of the world's 100 richest people and "elevate" his stature as an entrepreneur.

"Milton lied about nearly every aspect of the business," US Attorney Audrey Strauss in Manhattan said at a news conference. "Today's criminal charges against Milton are where the rubber meets the road."

Expansion of fluorocarbon refrigerant capacity of 15,000 TPA at Rs 550 crore by SRF Ltd

The company has approved a project for expansion of fluorocarbon refrigerant gas capacity of 15,000 TPA with backward integration into key raw material at Dahej at an estimated cost of Rs 550 crore.

The company plans to finance the capex through a mix of debt and equity.

The capacity is expected to be added in a period of 24 months i.e by July 2023.

The expanded capacity would cater to increasing demand in the domestic and international markets.

The existing capacity is 50,000 TPA and is currently operating at 80% capacity utilization. Expansion of capacity would lead to increased visibility and market share in the domestic and international markets.

Tata Motors plans to hike passenger vehicle prices from next week

Tata Motors is looking to increase prices of its entire range of passenger vehicles from next week as it aims to offset the steep rise in procurement cost of essential materials like steel and precious metals.

The company has been able to pass on only a small part of the increase in input costs to the customers so far.

From the company realisation perspective, the company passed on only 2.5 per cent. From an ex-showroom perspective this would be around 3 per cent.

So there is a big gap to the extent of increase that has happened (in the input costs) and what have been pass on.

The company has been able to mitigate some of the impact of rising input costs by running various cost reduction initiatives as it wanted to avoid passing on a big quantum of price hike to customers.

Ford turns \$561M profit in Q2, raises full-year outlook despite chip shortage

Ford Motor Co. on Wednesday posted second-quarter net income of \$561 million, crediting strong demand for helping it stay in the black.

This is despite the ongoing global semiconductor shortage and improving its forecast for the rest of the year.

Ford's overall profit fell by about half from a year earlier, but it reported adjusted earnings of \$1.1 billion before interest and taxes, up from a \$1.9 billion loss in the second quarter of 2020.

Ford said it had expected a net loss for the period but performed better because of strong demand for new vehicles like the Bronco and Mustang Mach-E, lower incentives and a favorable mix of more profitable vehicles.

The automaker had warned that second-quarter net income would be "substantially lower" because of last year's one-time \$3.5 billion gain on its investment in Argo AI.

Revenue rose 38 percent from a year earlier to \$26.8 billion.

Ford raised its full-year earnings guidance to a range of \$9 billion to \$10 billion, from \$5.5 billion to \$6.5 billion previously.

CFO John Lawler expects the chip shortage could "bleed into the first part of next year," but the company expects volume to increase by about 30 percent in the back half of 2021 compared with the first.

Bajaj Auto to refocus on Qute quadricycle, revive partnership with Uber

After a prolonged lull Bajaj Auto will make a renewed push for the Qute quadricycle by the end of this fiscal year to tap the budget shared-mobility segment.

Established as a smart taxi within the space of a three-wheeler and a car, the Qute claims to offer car-like comfort and the travel cost of a three-wheeler.

Bajaj's Qute will be challenged by Mahindra & Mahindra's own quadricycle called Atom which could be launched next year.

Qute is India's first quadricycle, a new vehicle category created by the Ministry of Road Transport and Highways.

The four-wheeled, four-seater vehicle is allowed to be registered as a vehicle used for commercial purposes (taxi) only.

Following the pandemic-induced lockdown in FY21 and subsequent uncertainty of demand for the ride-sharing concept, Bajaj Auto stopped wholesale sales of the Qute in India.

For similar reasons, during the same time, passenger three-wheelers and buses also took a knock.

Ashok Leyland to invest \$200 mn in Switch Mobility

Ashok Leyland Ltd. (ALL) is planning to invest up to \$200 million in its electric vehicle firm Switch Mobility Ltd. over the next few years.

Besides, the company is also planning to unveil its first electric van by the year end, said a top executive.

ALL will be investing \$150 million to \$200 million in Switch Mobility over the next few years and had already invested £100 million, he said.

Dr. Andy Palmer, executive vice-chairman and CEO, Switch Mobility, said that they had bagged orders for 2,000 e-LCVs from 21 logistics companies.

Switch Mobility, with its strength in net zero carbon technologies, combined with ALL's expertise in the mobility space, will lead this change and enable us to fulfill our aspiration of net zero carbon mobility.

RBI Raises Personal Loan Limit For Bank Directors To Rs 5 cr.

- Banks can now grant personal loans of up to Rs 5 crore to directors at rival lenders as the Reserve Bank of India increased the limit from the existing Rs 25 lakh.
- Proposals for credit facilities of less than Rs 5 crore to the directors may be sanctioned by the appropriate authority in the financing bank, the RBI said in a statement. The matter, however, should be reported to the board.

IndusInd Bank Board Approves Rs 30,000 Crore Fund Raise

- The board of private sector lender IndusInd Bank Ltd approved a Rs 30,000 crore fund raising plan on Saturday, according to a filing with the stock exchanges.
- The bank may raise these funds through routes including qualified institutional placement, American Depository Receipts, Global Depository Receipts, and any other mode, according to the board's decision.

How India Inc.'s Debt Shrank In Pandemic-Hit FY21

- Deferred capex, deep cost cuts and fundraising aided by low bond yields helped Indian companies pare debt in the pandemic-ravaged 2020-21.
- aggregate total debt (short and long-term borrowing) of 403 of the BSE 500 companies (excluding banks and financials) declined 6% year-on-year in FY21 to Rs 31.3 lakh crore, according to data compiled from Bloomberg. 264 saw debt fall, while it rose for 139.
- Reliance Industries Ltd. and Tata Steel Ltd. led the companies that slashed their debt by most. This was achieved differently by most using a combination of cost cuts, asset sales, fund raising via both equity and debt as stock markets boomed and interest rates fell to record lows.

IMF Cuts India's GDP Growth Forecast For FY22

- The second wave of the pandemic has set back economic recovery in India, the IMF said, as it cut the country's growth forecast for the ongoing financial year.
- India's GDP is estimated to grow by 9.5% in FY22 compared to the 12.5% forecast in April 2021, according to the world economic outlook published by the IMF. For FY23, GDP is estimated to grow by 8.5% compared to 6.9% estimated in April.
- "Recovery has been set back severely in countries that experienced renewed waves—notably India," the IMF stated in its outlook. Growth prospects in India have been downgraded following the severe second Covid-19 wave during March–May and expected slow recovery in confidence from that setback.
- The global economy is projected to grow 6% in 2021 and 4.9% in 2022. While the forecast for the global economy remains unchanged from April, prospects for emerging market and developing economies have been marked down for 2021, especially for emerging Asia, according to the note. By contrast, the forecast for advanced economies is revised up.

Deposit Insurance To Be Paid Within 90 Days Of Bank Distress, Says Sitharaman

- The government's deposit insurance agency would repay depositors within 90 days of a distressed lender going under moratorium, according to Union Finance Minister Nirmala Sitharaman.
- The cabinet has approved the Deposit Insurance & Credit Guarantee Corporation (Amendment) Bill 2021. The DICGC insures up to Rs 5 lakh worth of a customer's deposits. The corporation, the minister said, would no longer wait for banks to be liquidated before depositors' claims are addressed — which was the earlier practice.
- The amended bill, however, will have to be passed by both houses to become a law.

RBI Allows Authorised Payments System Providers To Offer RTGS, NEFT

- The Reserve Bank of India, on Wednesday, issued operational guidelines allowing non-bank payments system providers offer real-time gross settlement and national electronic fund transfer services.
- This, according to the regulator, is the first phase of the opening up of its centralised payments systems to entities other than banks. The authorised payments system providers include prepaid payment instruments, white label automated teller machine operators and card networks.

India's Recovery Stumbles, Setting Stage for Sustained Low

- India's economy showed signs of cooling in June as the slow easing of localized lockdowns hurt activity, a factor likely to encourage monetary policy makers meeting next week to consider keeping interest rates at record lows to foster a durable recovery.
- Contractions in both manufacturing and services sectors, which contribute more than two-thirds of India's gross domestic product, pulled the needle on an overall activity indicator to 5 from 6, a level not seen since February and the first downward shift since May 2020 data.
- The gauge uses a three-month weighted average to smooth out volatility, and a move left signifies loss of momentum.

U.S. Futures Slide on Amazon, China Risk Saps Asia

U.S. equity futures slid and Asian stocks dipped Friday as traders weighed signs of a slowdown ahead for mega cap technology companies and risks from China's regulatory crackdown. Treasuries and the dollar rose. Stocks fell in Hong Kong and China as well as Japan. Nasdaq 100 contracts shed more than 1% as Amazon.com Inc. tumbled in extended trading on indications its rapid growth through the pandemic is waning. Asia-Pacific stocks had jumped Thursday after Beijing tried to allay fears over regulatory curbs on private industries, but U.S.-listed Chinese equities later resumed declines. S&P 500 futures also fell. The gauge rose overnight on data signalling scope for the Federal Reserve to keep policy ultra-loose. U.S. economic growth was solid while trailing estimates. Jobless claims dropped but were higher than forecast. The dollar snapped a four-day retreat but is on course for its biggest weekly drop since May. Oil mostly held recent gains on expectations that demand from economic reopening will weather delta-strain Covid-19 flareups.

Oil Trims Second Weekly Gain with Delta Linger Over Market

Oil edged lower trimming a second weekly advance as the latest Covid-19 comeback continued to cloud the short-term outlook ahead of the OPEC+ alliance adding more barrels to the market next month. Futures in New York fell 0.5% to trade near \$73 a barrel after climbing over the past two days. Infections have spiked across the world and some countries have renewed curbs on movement, most notably in Southeast Asia where many people remain unvaccinated. There's still confidence the recovery will endure, however, with stockpiles falling and fuel demand robust in key consumers. "The impact of the virus on oil prices will remain marginal for now as long as the major developed Northern Hemisphere economies, which are much more heavily vaccinated, remain on a recovery trajectory," said Jeffrey Halley, a senior market analyst for Oanda Asia Pacific Pte.

Four Billion Shots Given; CDC Raises Delta Concern

New research indicated that even those who are inoculated can carry enough of the virus to be infectious, the New York Times reported, citing the Centers for Disease Control and Prevention. An agency document showed that the delta variant may also cause more severe illness than previous variants, the Washington Post said. The new findings are fuelling renewed restrictions across the U.S., especially in states where the variant is causing a spike in new cases. President Joe Biden will require federal workers to prove they've been vaccinated or wear masks and submit to frequent testing. Meanwhile, the biggest inoculation campaign in history reached the milestone of 4 billion doses administered, after more than 4 million people have died of Covid-19. A research team in Australia that investigated a widely spread report that vaccines can alter human genes said their research showed there's no evidence that genetic material from either the coronavirus or Covid-19 vaccines can be incorporated into human DNA.

PG&E Says it Detected Anomalies in Power Lines Before Dixie Fire

PG&E Corp. says it detected “anomalies” in its power lines before California’s largest fire this year broke out. The utility filed a response Wednesday to a judge’s order requiring it to explain any possible role its equipment played in starting the Dixie wildfire, which has burned hundreds of thousands of acres in Northern California. The company submitted testimony from witnesses who examined the anomalies and said it’s cooperating with investigating authorities and regulators. Since it ignited July 13, the Dixie fire has burned more than 217,000 acres in Butte and Plumas counties, and is about 23% contained, according to the California Department of Forestry and Fire Protection, or CalFire. PG&E was driven into bankruptcy in 2019 after its equipment started catastrophic fires that killed more than 100 people and destroyed more than 22,000 structures. The company emerged from bankruptcy last year.

American Airlines, Southwest Warn of Jet Fuel Delivery Delay

American Airlines Group Inc. and Southwest Airlines Co. are carrying extra jet fuel on some flights and considering adding stops to other routes to pick up fuel as snarls in U.S. trucking and supply chains delay deliveries to small and mid-sized airports across the country. The delays are expected to continue through mid-August, American told its pilots in a memo Monday. Aviators were told to use all conservation measures when possible and cautioned that carrying added fuel will result in heavier aircraft when landing.

ABB Is Said to Near Sale of Dodge Business to RBC Bearings

ABB Ltd. is in advanced talks to sell its mechanical power transmission business to RBC Bearings Inc., according to people familiar with the matter, as Chief Executive Officer Bjoern Rosengren swiftly overhauls the Swiss industrial giant. A deal could be reached as soon as this week and value the business, known as Dodge, at between \$2.5 billion and \$3 billion, said the people, who asked to not be identified because the matter isn’t public. Discussions are ongoing, and a potential deal could still be delayed or fall apart, they added. ABB announced in November that it would explore options for Dodge, as well as its turbocharging unit and power conversion business. The Dodge unit drew interest from suitors including Schaeffler AG and Timken Co., Bloomberg News previously reported.

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

Company	Details
MRF Ltd	Cash dividend of INR94 effective 04-08-21
Goodyear India Ltd	Cash dividend of INR80 effective 04-08-21
MRF Ltd	Cash dividend of INR50 effective 04-08-21
Maruti Suzuki India Ltd	Cash dividend of INR45 effective 05-08-21
UltraTech Cement Ltd	Cash dividend of INR37 effective 02-08-21
Akzo Nobel India Ltd	Cash dividend of INR30 effective 05-08-21
ESAB India Ltd	Cash dividend of INR25 effective 04-08-21
Industrial & Prudential Investment Co Ltd	Cash dividend of INR25 effective 05-08-21
BSE Ltd	Cash dividend of INR21 effective 05-08-21
Goodyear India Ltd	Cash dividend of INR18 effective 04-08-21
JK Cement Ltd	Cash dividend of INR15 effective 03-08-21
Clariant Chemicals India Ltd	Cash dividend of INR15 effective 04-08-21
Godawari Power and Ispat Ltd	Cash dividend of INR13.50 effective 03-08-21
SRF Ltd	Cash dividend of INR12 effective 05-08-21

Domestic Weekly Events

- **Upcoming Result's:-** Action Construction Equipment, Idfc First Bank, Kei Industries, Ntpc, Rain Industries, Relaxo Footwears, Surya Roshni, Titagarh Wagons, Avadh Sugar & Energy, Balaji Amines, Carborundum Universal, Castrol India, Emami, Housing Development Finance Corp, Mangalore Chemicals & Fertilizers, Orient Cement, Punjab National Bank, Rbl Bank, Varun Beverages, Adani Enterprises, Adani Ports And Special Economic Zone, Bank Of India, Bharti Airtel, Dabur India, Dhampur Sugar Mills, Elgi Equipments, Everest Industries, Godrej Properties, Inox Leisure, Kajaria Ceramics, Magadh Sugar & Energy, Nocil, Prataap Snacks, Shipping Corporation Of India, Tata Consumer Products, Transport Corporation Of India
- **02nd August 2021:-** India Markit Manufacturing PMI for July 2021., India Trade Balance Prel for July 2021.
- **04th August 2021:-** India Markit Services PMI for July 2021.
- **06th August 2021:-** India Foreign Exchange Reserve for July 30, 2021., Reserve Bank of India Interest Rate Decision.

Global Weekly Events

- **02nd August 2021:-** China Caixin Manufacturing PMI for July 2021., Japan Jibun Bank Manufacturing PMI for July 2021., The U.S. Manufacturing PMI for July 2021., Euro Area Markit Manufacturing PMI for July 2021.
- **03rd August 2021:-** The U.S. Factory Orders for June 2021
- **04th August 2021:-** China Caixin Services & Composite PMI for July 2021., Japan Jibun Bank Services & Composite PMI for July 2021., The U.S. MBA Mortgage Applications for July 30, 2021., The U.S. ADP Employment Change for July 2021., The U.S. Non Manufacturing PMI for July 2021., Euro Area Services & Composite PMI for July 2021., Euro Area Retail Sales for June 2021.
- **05th August 2021:-** The U.S. Initial Jobless Claims for July 31, 2021., The U.S. Balance of Trade for June 2021., Euro Area Retail Sales for April 2020., Euro Area Construction PMI for July 2021.
- **06th August 2021:-** The U.S. Unemployment Rate for July 2021., Japan Leading Economic Index Prel for June 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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