



Corporate Action and Result Calendar

May 16<sup>th</sup> – May 28<sup>th</sup>, 2016

Bonus		
Company	Ratio	Ex-Date
Gloster	1:1	20-May-16

Split
N.A.

Right
N.A.

Buyback			
Company	Start Date	End Date	Offer Price
Tips Industries	26-Nov-15	25-May-16	70.00
Gujarat Apollo Industries	30-Nov-15	27-May-16	150.00
Onmobile Global	22-Feb-16	19-Aug-16	150.00
Excel Industries	18-Apr-16	17-Oct-16	275.00
Dr Reddy's Lab	18-Apr-16	17-Oct-16	3500.00
Mphasis	31-May-16	13-Jun-16	457.54

Delisting
N.A.

Open Offer			
Company	Start Date	End Date	Offer Price
CHPL Industries	5-May-16	18-May-16	1.00
Amulya Leasing & Finance	6-May-16	19-May-16	112.00
Capital Trust	25-May-16	07-Jun-16	263.00
Shiva Medicare	26-May-16	08-Jun-16	10.00

Dividend for May 16 <sup>th</sup> – May 28 <sup>th</sup> , 2016					
Company	Type	Dividend	Ex-Date	*CMP	Dividend Yield
		(In Rs)			(In %)
Hikal	Interim Dividend	0.50	17-May-16	163.40	0.31
Stovec Industries	Final Dividend	29.00	17-May-16	2400.00	1.21
Indag Rubber	Final Dividend	1.50	18-May-16	176.40	0.85
Nestle India	Interim Dividend	12.00	18-May-16	6128.50	0.20
Nestle India	Final Dividend	18.50	18-May-16	6128.50	0.30
Kennametal India	Interim Dividend	2.00	19-May-16	684.00	0.29
RIIL	Dividend	3.50	20-May-16	412.10	0.85
Futuristic Solutions	Final Dividend	0.50	23-May-16	54.75	0.91
Elantas Beck India	Dividend	5.00	24-May-16	1521.75	0.33
Trident	Final Dividend	0.30	26-May-16	51.45	0.58
Eastern Treads	Final Dividend	0.50	26-May-16	141.4	0.35
Raymond	Final Dividend	3.00	26-May-16	466.2	0.64

Source: BSE, NSE, Highlighted companies in orange indicate a dividend yield above 3%. \*CMP as on 13<sup>th</sup> May 2016.

<b>Result Calendar for May 16<sup>th</sup> – May 28<sup>th</sup>, 2016</b>			
<b>Date: 16-May-16</b>			
BF Utilities	Gujarat Fluoro	JK Tyre	NBCC
Petronet LNG	Piramal Enterprises	Solar Industries	Strides Shasun
Tata Coffee			
<b>Date: 17-May-16</b>			
Bharat Forge	GSK Consumer Healthcare	Gujarat Gas	Honeywell Automation
MHRIL	Motherson Sumi	OCL India	Symphony
Syndicate Bank	United Bank of India	Voltas	
<b>Date: 18-May-16</b>			
Balkrishna Industries	Corporation Bank	Dalmia Bharat	IFB Industries
Indian Hotels	JK Lakshmi Cement	JSW Steel	Kirloskar Oil Engines
PTC India	Punjab National Bank	Ratnamani Metals	Tata Communications
Torrent Power			
<b>Date: 19-May-16</b>			
CESC	Dishman Pharma	Entertainment Network	FCEL
GHCL	GPPL	GSPL	ICRA
IRB Infrastructure	Lupin	Pidilite Industries	Sobha
Spicejet	Vaibhav Global	Wabco India	
<b>Date: 20-May-16</b>			
Aditya Birla Nuvo	Ashoka Buildcon	Balrampur Chini	Britannia Industries
Clariant Chemicals	Cox & Kings	DB Corp	eClerx Services
GVK Power	IDBI Bank	ITC	JB Chemicals
Just Dial	Karnataka Bank	Praj Industries	Ramco Cements
Sundram Fasteners	Unichem Laboratories	Whirlpool	
<b>Date: 21-May-16</b>			
Avanti Feeds	Finolex Industries	Himatsingka Seide	Ramkrishna Forgings
<b>Date: 23-May-16</b>			
BPCL	Chennai Petroleum	City Union Bank	Dish TV India
Engineers India	Jyothy Laboratories	Sonata Software	Tata Power
TTK Prestige	VRL Logistics		
<b>Date: 24-May-16</b>			
Amara Raja Batteries	Bajaj Finance	Bajaj Finserv	Bliss GVS Pharma
Colgate-Palmolive	Dhanuka Agritech	Heidelberg Cement	Jai Corp
Jubilant Life Sciences	MOIL	NCC	Omaxe
Page Industries	PI Industries	Tata Global	Tech Mahindra
Wonderla Holidays			
<b>Date: 25-May-16</b>			
Abbott India	Apollo Hospitals	Astrazeneca Pharma	Bajaj Auto
Bajaj Holdings	Bosch	Container Corporation	Cummins India
Escorts	GAIL	GSK Pharmaceuticals	Godrej Industries
HCL Infosystems	Info Edge India	Kwality	Lakshmi Machine Works
Larsen & Toubro	Prism Cement	Tata Steel	Thermax
TV Today			
<b>Date: 26-May-16</b>			
Balmer Lawrie & Co	CARE	Deepak Fertilisers	EIH

FDC	Finolex Cables	GMDC	Hathway Cable
HT Media	India Cements	Ingersoll-Rand	KRBL
Mphasis	Natco Pharma	Neyveli Lignite	Shree Cement
Tata Chemicals	United Spirits	VA Tech Wabag	
<b>Date: 27-May-16</b>			
BBTC	BEML	Bharat Electronics	BHEL
Bombay Dyeing	Dynomatic Technologies	Elgi Equipments	Indian Oil Corporation
Indoco Remedies	REC Ltd	Religare Enterprises	
<b>Date: 28-May-16</b>			
Coal India	Hindalco Industries	JK Cement	Jubilant FoodWorks
Lycos Internet	NHPC	Techno Electric	

Note: Selection Criteria: BSE 500 Companies. The data is subject to change owing to corporate announcements or rescheduling of board meetings by companies post releasing of the report.

<b>Board Meetings for May 16<sup>th</sup> – May 28<sup>th</sup>, 2016</b>		
<b>Company</b>	<b>Meeting Date</b>	<b>Purpose</b>
Apcotex Industries	16-May-16	Dividend
Brigade Enterprises	16-May-16	Final Dividend
Choksi Imaging	16-May-16	Dividend
Diamines & Chemicals	16-May-16	Dividend
Diamond Power Infrastructure	16-May-16	General
Excel Crop Care	16-May-16	Dividend
Fraser and Company	16-May-16	General
Funny Software	16-May-16	General
Hazoor Multi Projects	16-May-16	General
Ineos Styrolution India	16-May-16	Dividend
JK Tyre & Industries	16-May-16	Dividend
KCL Infra Projects	16-May-16	General
Maan Aluminium	16-May-16	Final Dividend
NBCC	16-May-16	Dividend, General
Network	16-May-16	General
Nutraplus India	16-May-16	Final Dividend
Onward Technologies	16-May-16	Final Dividend
Petronet LNG	16-May-16	Dividend
PNB Gilts	16-May-16	Dividend
Poddar Housing	16-May-16	Dividend
Safari Industries	16-May-16	Dividend
Solar Industries	16-May-16	General, Stock Split
Strides Shasun	16-May-16	Dividend
Sterling Guaranty	16-May-16	General
Tata Coffee	16-May-16	Dividend
TFCI	16-May-16	Dividend
Vimta Labs	16-May-16	Dividend
Anil	17-May-16	Dividend
Bemco Hydraulics	17-May-16	General
Bharat Forge	17-May-16	Final Dividend

Company	Meeting Date	Purpose
Elegant Marbles	17-May-16	General
Emmbi Industries	17-May-16	Dividend
GSK Consumer Healthcare	17-May-16	Dividend
Gujarat Gas	17-May-16	Dividend
Honeywell Automation	17-May-16	Dividend
Jindal Hotels	17-May-16	Dividend, General
Lakshmi Overseas Industries	17-May-16	General
Laurel Organics	17-May-16	General
Lee & Nee Softwares	17-May-16	General
Mefcom Agro	17-May-16	General
MHRIL	17-May-16	Dividend
MIC Electronics	17-May-16	General
Mold-Tek Technologies	17-May-16	Final Dividend
MT Educare	17-May-16	Final Dividend
OCL India	17-May-16	Dividend
Polychem	17-May-16	Dividend
SRS Finance	17-May-16	General
Syndicate Bank	17-May-16	Dividend
Vipul Dye Chem	17-May-16	General
Voltas	17-May-16	Dividend
Balkrishna Industries	18-May-16	Final Dividend
Birla Ericsson Optical	18-May-16	Dividend
Balmer Lawrie Investments	18-May-16	Dividend, General
Can Fin Homes	18-May-16	General
Chemfab Alkalis	18-May-16	Dividend
Dalmia Bharat	18-May-16	Final Dividend
Hindustan Everest	18-May-16	General
Indian Hotels	18-May-16	Dividend
Indo Rama Synthetics	18-May-16	Dividend, General
JK Lakshmi Cement	18-May-16	Dividend
JSW Steel	18-May-16	Dividend, General
Landmark Property	18-May-16	Dividend
Oseaspre Consultants	18-May-16	Dividend
PTC India	18-May-16	Final Dividend
Ras Resorts	18-May-16	Dividend
Ratnamani Metals	18-May-16	Final Dividend
Ruchira Papers	18-May-16	Final Dividend
Shaily Engineering	18-May-16	Dividend
Skipper	18-May-16	Dividend
Tata Communications	18-May-16	Dividend
Torrent Power	18-May-16	Final Dividend
Vinyl Chemicals	18-May-16	Dividend
ACE	19-May-16	Final Dividend
Ace Men Engg Works	19-May-16	General
Ajmera Realty	19-May-16	Final Dividend
Asian Star	19-May-16	Dividend

Company	Meeting Date	Purpose
Bright Brothers	19-May-16	Final Dividend
Cmi Fpe	19-May-16	Dividend
Cybertech Systems	19-May-16	Dividend
Deep Industries	19-May-16	Dividend
Dr Agarwal's Eye Hospital	19-May-16	Dividend
Entertainment Network	19-May-16	Dividend
Esab India	19-May-16	Dividend
GHCL	19-May-16	Dividend, General
Gowra Leasing	19-May-16	Dividend
GPPL	19-May-16	Dividend, General
GSPL	19-May-16	Dividend
Hawkins Cookers	19-May-16	Dividend
HDFC Bank	19-May-16	General
ICRA	19-May-16	Dividend
Igarashi Motors	19-May-16	Final Dividend
Indian Card Clothing	19-May-16	Final Dividend, Interim Dividend
Indian Hume Pipe	19-May-16	Dividend
J.L.Morison	19-May-16	Dividend
KJMC Corporate Advisors	19-May-16	General
KJMC Financial Services	19-May-16	General
Lupin	19-May-16	Dividend
Pidilite Industries	19-May-16	Dividend
PPAP Automotive	19-May-16	Dividend
Rama Phosphates	19-May-16	Dividend
Rico Auto Industries	19-May-16	Final Dividend
Sobha	19-May-16	Dividend
TCFC Finance	19-May-16	Dividend
Thambbi Modern	19-May-16	General
Vinayak Polycon	19-May-16	General
Vindhya Telelinks	19-May-16	Dividend
Wabco India	19-May-16	Dividend
Aditya Birla Nuvo	20-May-16	Dividend
Alkyl Amines Chemicals	20-May-16	Dividend
Alphageo India	20-May-16	Dividend
Bengal Tea & Fabrics	20-May-16	Dividend
Britannia Industries	20-May-16	Dividend
Cox & Kings	20-May-16	Final Dividend
D B Corp	20-May-16	Final Dividend, General
Eclerx Services	20-May-16	Dividend
Gabriel India	20-May-16	Dividend
Gayatri Sugars	20-May-16	General
Honda Siel Power	20-May-16	Dividend
IDBI Bank	20-May-16	Dividend
Indraprastha Medical	20-May-16	Dividend
International Combustion	20-May-16	Dividend
Ishan Dyes & Chemicals	20-May-16	Dividend, General

Company	Meeting Date	Purpose
ITC	20-May-16	Dividend
JB Chemicals	20-May-16	Final Dividend
Just Dial	20-May-16	General
Kothari Products	20-May-16	Dividend
Karnataka Bank	20-May-16	Dividend
Mindteck India	20-May-16	Dividend
Modern Shares	20-May-16	Dividend
Mysore Petro Chemicals	20-May-16	Dividend
Neuland Laboratories	20-May-16	Dividend
Rishabh Digha Steel	20-May-16	Final Dividend
Rolcon Engineering	20-May-16	Dividend, General
Siyaram Silk Mills	20-May-16	Final Dividend
Solid Carbide Tools	20-May-16	General
TCI Industries	20-May-16	General
The Byke Hospitality	20-May-16	Dividend
Ugar Sugar Works	20-May-16	Dividend
Unichem Laboratories	20-May-16	Final Dividend
Valiant Communications	20-May-16	General
Vardhman Holdings	20-May-16	Dividend
WH Brady & Co	20-May-16	Dividend
Welcast Steels	20-May-16	Dividend
Alfred Herbert	21-May-16	Dividend
Arfin India	21-May-16	Dividend
Asian Granito India	21-May-16	General
Avanti Feeds	21-May-16	Dividend
Balaji Amines	21-May-16	Dividend
Eurotex Industries	21-May-16	Dividend
Finolex Industries	21-May-16	Dividend
Himatsingka Seide	21-May-16	Final Dividend
Hit Kit Global Solutions	21-May-16	Dividend, General
KEI Industries	21-May-16	Dividend
Minda Industries	21-May-16	Final Dividend
Optimus Finance	21-May-16	General
Panama Petrochem	21-May-16	Dividend
PG Electroplast	21-May-16	General
Ramkrishna Forgings	21-May-16	Dividend
Rushil Decor	21-May-16	Final Dividend
Somany Ceramics	21-May-16	Dividend
Talbros Automotive	21-May-16	Dividend, General
United Credit	21-May-16	Dividend, General
Ganesha Ecosphere	22-May-16	Dividend
BPCL	23-May-16	Final Dividend
Chennai Petroleum	23-May-16	Dividend
City Union Bank	23-May-16	Dividend
Dalmia Bharat Sugar	23-May-16	Final Dividend
Emkay Global	23-May-16	Final Dividend

Company	Meeting Date	Purpose
Engineers India	23-May-16	Final Dividend
GP Petroleums	23-May-16	Final Dividend
I G Petrochemicals	23-May-16	Dividend
Inditrade Capital	23-May-16	Dividend
Jyothy Laboratories	23-May-16	Final Dividend
Kanpur Plastipack	23-May-16	Final Dividend
Kewal Kiran Clothing	23-May-16	Final Dividend
Kushal Tradelink	23-May-16	Interim Dividend
Maharashtra Scooters	23-May-16	Final Dividend
Manali Petrochemical	23-May-16	Dividend
Saurashtra Cement	23-May-16	Dividend
Suryalata Spinning	23-May-16	Dividend
Tata Power	23-May-16	Dividend
Veto Switchgears	23-May-16	Final Dividend, General
Vikas EcoTech	23-May-16	Final Dividend
Asian Hotels (East)	24-May-16	Dividend
Bajaj Finserv	24-May-16	Final Dividend
Bajaj Finance	24-May-16	Final Dividend
Bliss Gvs Pharma	24-May-16	Dividend
Dhunseri Petrochem	24-May-16	Dividend
DS Kulkarni Developers	24-May-16	Final Dividend
EIH Associated Hotels	24-May-16	Final Dividend
Emami Paper Mills	24-May-16	Dividend
Indus Finance	24-May-16	Dividend
Ion Exchange	24-May-16	Dividend
Jai Corp	24-May-16	Dividend, General
Jubilant Life Sciences	24-May-16	Dividend
Linc Pen & Plastics	24-May-16	Dividend
Mandhana Industries	24-May-16	Dividend
MEP Infrastructure	24-May-16	Final Dividend
MOIL	24-May-16	Final Dividend
NCC	24-May-16	Dividend
Nelcast	24-May-16	Final Dividend
NRB Bearings	24-May-16	Final Dividend
Orient Refractories	24-May-16	Dividend
Page Industries	24-May-16	Final Dividend, Interim Dividend
Panasonic Energy	24-May-16	Dividend
Parle Software	24-May-16	Dividend, General
Richirich Inventures	24-May-16	General
Tata Global Beverages	24-May-16	Dividend
Tech Mahindra	24-May-16	Dividend, General
Transpek Industry	24-May-16	Dividend
Trimurthi Drugs	24-May-16	General
Wonderla Holidays	24-May-16	Final Dividend, General
Abbott India	25-May-16	Final Dividend
ABM Knowledgeware	25-May-16	Final Dividend

Company	Meeting Date	Purpose
ADC India Communications	25-May-16	Dividend
Ansal Buildwell	25-May-16	Dividend
Bajaj Auto	25-May-16	Final Dividend
Bajaj Holdings	25-May-16	Final Dividend
Bal Pharma	25-May-16	Dividend, General
Bannari Amman Spinning	25-May-16	Dividend
BN Rathi Securities	25-May-16	Dividend
Bosch	25-May-16	Dividend
Container Corporation	25-May-16	Final Dividend
Control Print	25-May-16	Final Dividend
Creative Castings	25-May-16	Final Dividend
Cummins India	25-May-16	Final Dividend
De Nora India	25-May-16	Dividend
Escorts	25-May-16	Dividend
GAIL India	25-May-16	Final Dividend
GSK Pharmaceuticals	25-May-16	Dividend
HCL Infosystems	25-May-16	General
Hindustan Media Ventures	25-May-16	Dividend, General
Kwality	25-May-16	Dividend
Lakshmi Machine Works	25-May-16	Dividend
Larsen & Toubro	25-May-16	Dividend
Lux Industries	25-May-16	Dividend
Sicagen India	25-May-16	Dividend
Spice Islands Apparels	25-May-16	Dividend, General
Sukhjit Starch	25-May-16	Dividend
Super Sales India	25-May-16	Dividend
Tata Steel	25-May-16	Dividend
Thangamayil Jewellery	25-May-16	Dividend
Thermax	25-May-16	Dividend
TV Today Network	25-May-16	Dividend
Wheels India	25-May-16	Final Dividend
Wires & Fabriks	25-May-16	Dividend
Balmer Lawrie & Co	26-May-16	Dividend
CARE	26-May-16	Dividend
Decorous Investment	26-May-16	General
EIH	26-May-16	Final Dividend
FDC	26-May-16	Dividend
Finolex Cables	26-May-16	Dividend
Gujarat Industries	26-May-16	Dividend
GMDC	26-May-16	Dividend
GOCL Corporation	26-May-16	Dividend
Gujarat Alkalies	26-May-16	Dividend
HB Portfolio	26-May-16	General
HT Media	26-May-16	Dividend, General
Industrial Investment Trust	26-May-16	Dividend
Indsil Hydro Power	26-May-16	Dividend



Company	Meeting Date	Purpose
Ingersoll-Rand India	26-May-16	Final Dividend
Jindal Drilling	26-May-16	Dividend
kohinoor foods	26-May-16	Dividend
KRBL	26-May-16	Final Dividend, General
Lakshmi Electrical	26-May-16	Dividend
Maharashtra Seamless	26-May-16	Dividend
Modern India	26-May-16	Dividend
Modison Metals	26-May-16	Dividend, General
National Peroxide	26-May-16	Dividend
Neyveli Lignite	26-May-16	Final Dividend
NPR Finance	26-May-16	Dividend
Panoramic Universal	26-May-16	Dividend
Pondy Oxides	26-May-16	Dividend
Renaissance Jewellery	26-May-16	Final Dividend
Shreyas Shipping	26-May-16	Dividend
Sibar Auto Parts	26-May-16	General
South India Paper Mills	26-May-16	Dividend
Tata Chemicals	26-May-16	Dividend
VA Tech Wabag	26-May-16	Dividend
Zodiac Clothing	26-May-16	Dividend
Axtel Industries	27-May-16	General
B&A Packaging India	27-May-16	Dividend
Bharat Electronics	27-May-16	Final Dividend
BEML	27-May-16	Dividend
Bombay Dyeing	27-May-16	Dividend
Carnation Industries	27-May-16	Dividend
Crestchem	27-May-16	General
LT Foods	27-May-16	Final Dividend, General
Damodar Industries	27-May-16	Final Dividend
Dhunseri Tea	27-May-16	Dividend
Dolphin Offshore	27-May-16	Dividend, General
Elgi Equipments	27-May-16	Dividend
Facor Alloys	27-May-16	Dividend, General
Goldiam International	27-May-16	Final Dividend
Haldyn Glass	27-May-16	Dividend
Haryana Leather	27-May-16	Final Dividend, General
HEG	27-May-16	Dividend
Indoco Remedies	27-May-16	Final Dividend
Indian Oil Corporation	27-May-16	Final Dividend
Kaira Can Co	27-May-16	Dividend
Kanoria Chemicals	27-May-16	Dividend
Katwa Udyog	27-May-16	Dividend
Khaitan Chemicals	27-May-16	Dividend
Lambodhara Textiles	27-May-16	Dividend
Minda Corporation	27-May-16	Final Dividend
PNC Infratech	27-May-16	Dividend

Company	Meeting Date	Purpose
Ponni Sugars	27-May-16	Dividend
Pricol	27-May-16	Dividend
REC Ltd	27-May-16	Final Dividend
Rishiroop	27-May-16	Dividend
Spenta International	27-May-16	Dividend
Triochem Products	27-May-16	Dividend
Uni Abex Alloy Products	27-May-16	Dividend
Aishwarya Telecom	28-May-16	General
Bhansali Engineering	28-May-16	Final Dividend
B & A	28-May-16	Dividend
Bnk Capital Markets	28-May-16	Dividend
Cenlub Industries	28-May-16	Dividend
Hindalco Industries	28-May-16	Final Dividend
Indovation Technologies	28-May-16	General
Jubilant FoodWorks	28-May-16	Dividend
Kallam Spinning Mills	28-May-16	Dividend
Kovai Medical	28-May-16	Dividend
Kuwer Industries	28-May-16	General
Lakshmi Precision Screws	28-May-16	Dividend
Meghmani Organics	28-May-16	Dividend
Multiplus Holdings	28-May-16	Dividend
NHPC	28-May-16	Final Dividend
Permanent Magnets	28-May-16	General
Pix Transmissions	28-May-16	Final Dividend
Prima Agro	28-May-16	General
Prima Industries	28-May-16	General
Seshasayee Paper	28-May-16	Dividend
Sunrise Industrial	28-May-16	General
Techno Electric	28-May-16	Final Dividend
Zenith Computers	28-May-16	Dividend

Other		
Company	Ex Date	Purpose
Anjani Portland Cement	17-May-16	Right Issue of Equity Shares

Research Analyst Registration No.	Contact	Website	Email Id
INH00002764	SMS: 'Arihant' to 56677	<a href="http://www.arihantcapital.com">www.arihantcapital.com</a>	<a href="mailto:research@arihantcapital.com">research@arihantcapital.com</a>

**Arihant is Forbes Asia's '200 Best under a \$Billion' Company  
'Best Emerging Commodities Broker' awarded by UTV Bloomberg**

**Disclaimer:** This document has been prepared by Arihant Capital Markets Limited (hereinafter called as Arihant) and its subsidiaries and associated companies. This document does not constitute an offer or solicitation for the purchase and sale of any financial instrument by Arihant. Receipt and review of this document constitutes your agreement not to circulate, redistribute, retransmit or disclose to others the contents, opinions, conclusion, or information contained herein. This document has been prepared and issued on the basis of publicly available information, internally developed data and other sources believed to be reliable. Whilst meticulous care has been taken to ensure that the facts stated are accurate and opinions given are fair and reasonable, neither the analyst nor any employee of our company is in any way is responsible for its contents and nor is its accuracy or completeness guaranteed. This document is prepared for assistance only and is not intended to be and must not alone be taken as the basis for an investment decision. All recipients of this material should before dealing and or transacting in any of the products referred to in this material make their own investigation, seek appropriate professional advice. The investments discussed in this material may not be suitable for all investors. The recipient alone shall be fully responsible/are liable for any decision taken on the basis of this material. Arihant Capital Markets Ltd (including its affiliates) or its officers, directors, personnel and employees, including persons involved in the preparation or issuance of this material may; (a) from time to time, have positions in, and buy or sell or (b) be engaged in any other transaction and earn brokerage or other compensation in the financial instruments/products discussed herein or act as advisor or lender/borrower in respect of such securities/financial instruments/products or have other potential conflict of interest with respect to any recommendation and related information and opinions. The said persons may have acted upon and/or in a manner contradictory with the information contained here and may have a position or be otherwise interested in the investment referred to in this document before its publication. The user of this report assumes the entire risk of any use made of this data / Report. Arihant especially states that it has no financial liability, whatsoever, to the users of this Report.

**ARIHANT Capital Markets Ltd**

#1011, Solitaire Corporate Park, Building No.10, 1<sup>st</sup> Floor,  
Andheri Ghatkopar Link Road, Chakala, Andheri (E), Mumbai-400093  
T. 022-42254800. Fax: 022-42254880  
[www.arihantcapital.com](http://www.arihantcapital.com)