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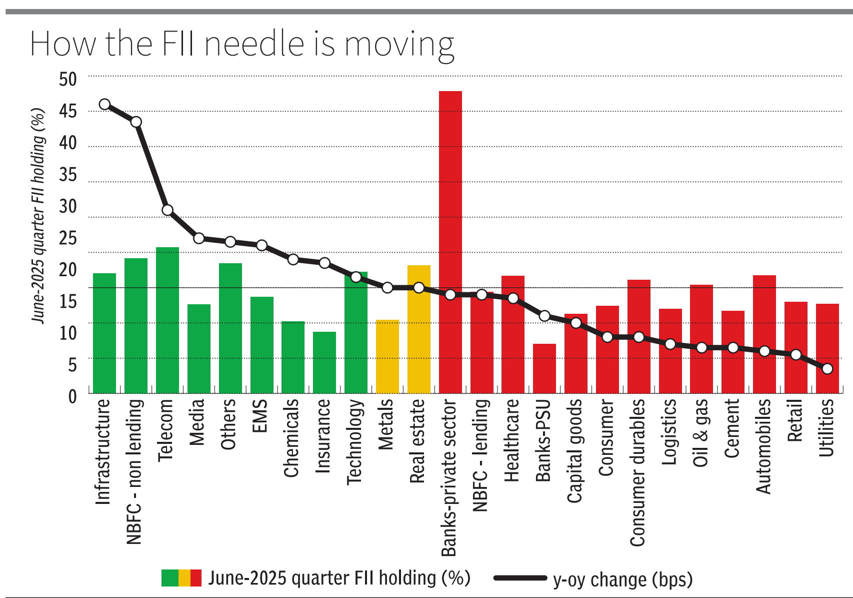
Low FII holdings mask selective sector buys

THEME-DRIVEN. Within the Nifty-500 universe, FIIs increased their holdings in 9 out of 24 sectors year-on-year as of June quarter end

Kumar Shankar Roy
bl. research bureau



Source: Motilal Oswal Research

Foreign institutional investor (FII) ownership in Nifty-500 companies stood at 18.8 per cent in the June 2025 quarter, close to its multi-year lows.

On surface, the numbers suggest a continued retreat of foreign capital from Indian equities. But sector-level holding data show that the headline figure hides a very different story — selective accumulation in specific pockets.

Near bottom level FII stakes do not necessarily signal a uniformly bearish stance. Foreign investors seem to be shifting towards concentrated, theme-driven portfolios. Broad exposure is being trimmed in a market trading at around 22 times the FY26 estimated earnings (Nifty-50).

While FIIs don't invest as a bloc, Nifty-500 ownership data show overseas funds have the highest holding in private sector banks (47.6 per cent), followed by telecom (23 per cent), NBFC non-lending (21.3 per cent), real estate (20.2 per cent), technology (19.1 per cent), automobiles (18.6 per cent) and healthcare (18.5 per cent). But high absolute stakes don't always mean fresh buying.

WHERE'S THE MONEY
Year-on-year changes show where FIIs are actually adding. Within the Nifty-500 universe, FIIs increased their holdings in just 9 out of 24 sectors. For instance, FIIs year-on-year raised their stake in infrastructure (+520 basis points or bps), NBFC – non-lending (+470 bps), telecom (+220 bps), media (+140 bps), electronics manufacturing services or EMS (+120 bps), and chemicals (+80bp) at the end of June-2025 quarter, per Motilal Oswal Research data. Amid a cautious stance, these are the sectors where the FIIs have sharply raised holdings, even as they trimmed stake in most others.

One could very well argue this pattern stands in contrast to the broader FII behaviour. Yes, across the Nifty-500, foreign investors have been cutting holdings. Year-on-year, large declines have been witnessed in utilities (-230 bps), retail (-190 bps), automobiles (-180 bps), oil and gas (-170 bps), cement (-170 bps), logistics (-160 bps), consumer durables (-140 bps), capital goods (-100 bps), and PSU banks (-80 bps).

The selective approach adopted by foreign investors is evident at the stock level as well. In large-caps, which are the top 100 firms by market capitalisation, FIIs have 21.5 per cent, almost unchanged from a year earlier. In Nifty-50, FII holding on an aggregate basis fell 30 bps YoY in June quarter. But if you look closer, Bharti Airtel (+210 bps), Wipro (+150 bps), HDFC Bank (+140 bps) and Bharat Electronics (+110 bps) recorded year-on-year increases in FII stakes as foreigners pushed up holdings in just 10 firms of the popular index.

Many other index heavyweights saw falling foreign ownership during the same period. Examples include Axis Bank, Trent, IndusInd Bank and Dr Reddy's.

STRUCTURAL THEMES
The shift in sectoral allocation suggests FIIs are aligning with positioning for specific structural themes rather than maintaining broad market exposure.

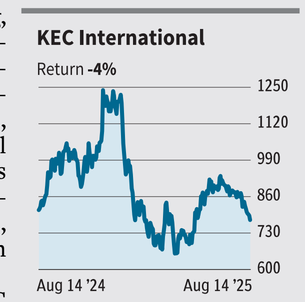
Infra-related stocks stand to gain structure plays could benefit from the government's capital expenditure push and increased private sector participation in construction, logistics and allied services. In telecom, the largest pure play listed player Bharti Airtel continues to gain from Vodafone Idea's prolonged challenges which has been ongoing for over half a decade now. The sector is also buoyed by rising data use, 5G rollout and improving pricing power for incumbents.

Meanwhile, EMS and chemicals are tied to India's push for self-reliance in manufacturing and diversification of global supply chains (although recent tariff war is a speed bump). New production-linked incentive (PLI) schemes have spurred encouraged investments and growth in the sector, drawing FIIs attention.

All these show that foreign investors are reallocating capital to sectors with strong upside potential. Meanwhile, domestic institutional investors have steadily increased presence with their holdings in the Nifty-500 climbing to a record 19.4 per cent.

INVESTMENT FOCUS.
KEC International — Buy

Venkatasubramanian K
bl. research bureau



As an EPC (engineering, procurement and construction) company operating in India and several other countries, KEC International works in areas such as transmission and distribution, civil projects, and transportation (metros, railways, etc.).

At ₹777, the KEC stock trades at 20 times its likely per share earnings for FY26.

Since there are no strictly similar peers, comparison can be done with players that operate in some of the segments that KEC works on or other mid- to large-EPC players.

NBCC (India) at 50 times, ITD Cementation (more than 30 times), Afcons Infrastructure at over 25 times and the BSE Capital Goods Index at over 54 times are much more expensive.

WHY BUY
Investors can buy the shares of KEC International from a 3/5-year perspective. A solid order book, strong execution track record, extensive presence in India and overseas and steadily expanding margins are positive factors in the company's favour.

The company's EBITDA margin, which fell to a low of 4.8 per cent in FY23, has revived strongly and touched 7 per cent in FY25 and the management expects it to go up to 8 per cent or higher in FY26.

KEC has a healthy order book of nearly ₹34,409 crore and another ₹6,000 crore as L1 bidder in projects, totalling to over ₹40,000 crore, which is nearly 1.9x KEC's revenue for FY25.

PM to open 2 key NH projects today

Rohit Vaid
New Delhi

Prime Minister Narendra Modi will on Sunday inaugurate two major National Highway projects with a combined worth of nearly ₹11,000 crore in Delhi.

The projects — the Delhi section of the Dwarka Expressway and the Urban Extension Road-II (UER-II) — have been developed under the government's comprehensive plan to decongest the capital, with the objective of improving connectivity and cutting travel time in Delhi and its surrounding areas. Project-wise, the 10.1-km Delhi section of the Dwarka Expressway has been developed at a cost of around ₹5,360 crore.

Details p12

Inconclusive Trump-Putin talks leave India in limbo

Amiti Sen
New Delhi

The inconclusive Alaska summit on the Ukraine war between US President Donald Trump and Russian President Vladimir Putin has left India in limbo with no indication of any relief from the penal import tariffs announced earlier by the US on Indian goods.

Instead, Trump's statements on secondary tariffs and oil purchases created confusion as he suggested, right before meeting Putin, that India had stopped purchasing from Russia, although New Delhi has not said so.

"Well, he (Russian President Vladimir Putin) lost an oil client, so to speak, which is India, which was doing about 40 per cent of the oil. China, as you know, is doing a lot... And if I did what's called a secondary sanction, or a secondary tariff, it would be very devastating from their standpoint. If I have to do it, I'll do it. Maybe I won't have to do it," Trump said on Friday talking to a TV channel before his meeting with Putin.

TOUGH FOR INDIA
The Ministry of External Affairs had made it clear earlier that it had no intention of being dictated to by others on its decision to purchase oil. Its decisions were guided by India's economic interest, it said.

In a statement, it had also highlighted that both the EU and the US were buying goods from Russia and targeting India was unjustified.

Earlier this week, Indian officials had expressed hope that a positive outcome from the Trump and Putin meeting could lead to the US withdrawing the penal tariff.

NO DEAL. Russian President Vladimir Putin meets US President Donald Trump, in Alaska on Saturday @WHITEHOUSE

"It is disappointing that nothing positive emerged visibly yet for India from the meeting. Maybe in the coming days there would be more clarity on where India actually stands. The next negotiating round on the BTA (bilateral trade agreement) would be crucial for India," a person tracking the matter told *businessline*.

The Commerce Department is waiting for a confirmation from the US on the visit of its negotiating team to New Delhi on August 25 to take forward the BTA talks.

Putin claimed that his meeting with Trump had resulted in an agreement but the US President said that there was no deal yet although some headway had been made.

"There's no deal until there's a deal," he said.

RESPITE FOR CHINA
The Trump-Putin meeting, however, brought some respite for China as Trump said that he did not have to think about imposing secondary tariffs on countries buying Russian oil right away as the discussions went well.

Although, logically this 'wait-and-watch' approach on reciprocal tariff should apply to India too, Trump did not mention that he was ready to suspend the 25 per cent penal tariffs on the country beyond August 27.

"India appreciates the progress made in the Summit. The way forward can only be through dialogue and diplomacy. The world wants to see an early end to the conflict in Ukraine," according to an official statement from the MEA.

E-com I-Day sales surge 14% led by Tier-3 cities

Our Bureau
Bengaluru

The e-commerce sector kicked off the festival season on a high note, with a 14 per cent year-on-year growth in order volumes during the Independence Day Sale, according to Unicommerce data. With over 35 million transactions processed on its Uniware platform between July 31 and August 14, the surge reflects the country's accelerating digital commerce. Tier-3 cities emerged the growth engine, contributing 14 million order items

The gross merchandise value rose 12 per cent over last year, highlighting a steady move towards value shopping during festivals.

Also read p12

Kerala goes all out to make State safe for women travellers

The State is also leveraging its green credentials to position itself as a wedding and MICE destination

Chitra Narayanan
New Delhi

God's own country wants to be the safest place for women travellers. Kerala is framing a bold new policy to make the State a "women-friendly" destination, Sikha Surendran, Director, Kerala Tourism, told *businessline* on the sidelines of Kerala Travel Mart's glitzy 3-day Wedding and MICE conclave, a first-of-its kind initiative by a State to attract high impact global events and big fat marriages.

Surendran said Kerala had just concluded a safety audit of 72 places in the State. Women volunteers were asked to walk the streets at night, book hotels late evening, take cabs and public transport, and share their experiences. "We wanted women to tell us what was lacking. We also did consultations with hoteliers, drivers' associations and local bodies. We have marked all these destinations on how safe they are," said Surendran. "We are already talking to people in these destinations and telling them where they are lacking and what they need to work on."

SAFE TRAILS. Sikha Surendran (centre), Director, Kerala Tourism, at the Wedding and MICE conclave

The policy is being framed in collaboration with UN Women. "We will be signing MoUs with hotels ensuring they adhere to the policy we are framing," she added.

MARRIAGE MART
Meanwhile, Kerala is also on a marketing blitzkrieg to attract a slice of the lucrative $900-billion wedding and the $1.2-trillion MICE (meetings, incentives, conferences and exhibitions) markets. Currently, India just has a 1.8 per cent share of the MICE market, though the country's wedding industry is estimated to be $130 billion.

To woo this market, KTM Society, which organised the conclave jointly with the State Tourism Department, invited events companies, wedding planners, florists and tourism buyers. Over 675 buyers from within and outside the country participated in the event, while there were 75 local exhibitors, mainly big resorts and convention halls.

Participants at the conclave pointed out how Udaipur had successfully positioned itself as a great wedding destination. But taking a different tack from Udaipur's 'wedding in a palace' USP, Kerala showcased its beaches, verdant green hills and backwaters as the ideal setting to exchange sacred vows. It also positioned itself as a great destination for inter-faith, inter-community marriages — a message hammered home in its campaign film *Shubh Mangalyam*.

"Kerala should stick to its strengths and woo those who want intimate, nature-friendly, inclusive weddings," said Pramod Lunawat, Founder of Marriageuna and CEO of Millenium Events. For MICE, Kerala is using its responsible green tourism USP.

Interestingly, the big events companies pointed out that from just 32 *saya* (auspicious for wedding) dates earlier, now there are 104, making it tough for conference planners as hotels get fully booked for weddings. The MICE business is suffering at the expense of weddings.

As global investors turn cautious, FPI exit slows in Aug 14 week

Anupama Ghosh
Mumbai

Foreign Portfolio Investors (FPIs) withdrew $348 million (₹3,048 crore) from Indian markets during the week ending August 14, even as benchmark indices snapped a six-week losing streak with marginal gains.

The FPI outflow marked a significant moderation from the previous week's steep withdrawal of $1.3 billion, signalling a shift towards cautious positioning by global investors.

Equity markets bore the brunt of the selling, with FPIs offloading ₹6,236.31 crore through exchanges while pumping in ₹1,125.17 crore via primary markets, resulting in net outflows of ₹5,111.14 crore ($582.87 million).

The sustained selling came despite the Nifty closing at 24,631.30 and the Sensex at 80,597.66, both registering gains of nearly one per cent for the week.

"The deceleration in selling may indicate a shift towards a more cautious, wait-and-watch stance by global investors," said Himanshu Srivastava, Associate Director-Manager Research at Morningstar Investment. "The sustained outflows are being driven primarily by a confluence of global uncertainties."

Debt markets provided some respite with net inflows of ₹2,063.17 crore across various categories.

GLOBAL FACTORS
The week's FPI activity reflected broader concerns over US-India trade relations and tariff uncertainties. "Trump's harsh tariffs and the straining of relations between the US and India have impacted market sentiments and, consequently, shorts have piled up pulling the market down," noted VK Vijayakumar, Chief Investment Strategist at Geojit Investments Ltd.

Global factors continued to weigh on investor sentiment, with the strengthening US dollar reducing the relative attractiveness of emerging market assets like India. "The recent strengthening of the US dollar tends to reduce the relative attractiveness of emerging market assets like India's," Srivastava explained.

Looking ahead, market participants will closely monitor upcoming domestic data including PMI readings and global cues from the US Federal Reserve meeting minutes. The sustainability of the market recovery will largely depend on FPI positioning changes and any developments on the trade front between India and the US.

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WISE WORDS.

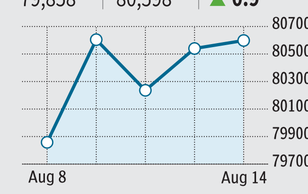
Bubbles are generated when investors drive valuations higher without simultaneously adjusting expectations for future returns lower

JOHN P HUSSMAN
President, Hussman Investment Trust

MARKET ACTION.

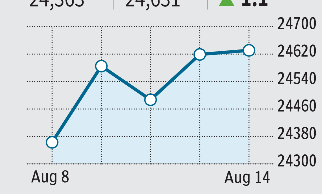
SENSEX

Week ago	Latest	Change (%)
79,858	80,598	▲ 0.9



NIFTY

Week ago	Latest	Change (%)
24,363	24,631	▲ 1.1



Out of woods, still under clouds

MFIs' REDEMPTION. Q1 FY26 marks the beginning of a gradual recovery for microfinance players, the sustenance of which remains to be seen

GETTY IMAGES/ISTOCKPHOTO

Nishanth Gopalakrishnan
bl. research bureau

Fiscal 2024-25 has been a year to forget for the microfinance (MFI) lenders, with many slipping into quarterly losses. Apart from over-leveraged borrowers, lenders pushing aggressively for growth also played its part. We had pointed this out in our earlier *Big Story* article in *bl.portfolio* edition dated January 12, 2025.

During FY25, delinquencies rose, loan losses ballooned and earnings dipped. Q3 and Q4 proved disastrous, with gross NPA ratio of some lenders hitting early teens and return on assets (RoA) plummeting to below -25 per cent, sending stock prices tumbling to 52-week lows. Reportedly, banks too are turning cautious lending to NBFC-MFIs (bank loans being the primary source of funds).

Broadly though, companies appear to be pulling their act together after reaching crisis levels. Q1FY26 results indicate improvement in the bottom line and credit cost sequentially, aided by stringent underwriting. Most stocks have run up from their 52-week lows, recovering about 20-40 per cent of the drop from 52-week highs. The market appears convinced the worst is over and is pricing in a sustained recovery in fundamentals back to pre-H2 FY25 levels. That said, should you bet on the industry's turnaround? Let's find out.

INDUSTRY OVERVIEW

As over-leveraging wreaked havoc, industry SRO (self regulatory organisation) MFIN issued stricter 'Guardrails 2.0' in November 2024, superseding its July framework. The rules limited total unsecured debt per borrower to ₹2 lakh and capped borrower associations (number of lenders from which a person can borrow) at three lenders. While the first rule was effected from January 1, the latter was deferred to April 1.

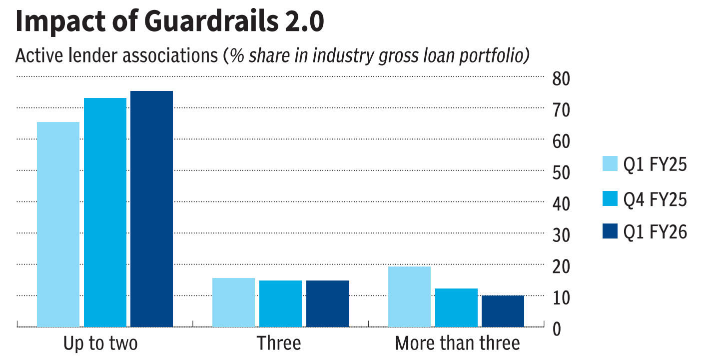
These actions and the overall stricter underwriting of loans meant that the industry's gross loan portfolio declined 17 per cent on a year-on-year basis, from ₹4.3 lakh crore in Q1 FY25 to ₹3.6 lakh crore as of Q1 FY26 (per CRIF High Mark's quarterly 'MicroLend' report). Even on a sequential basis, this is a decline of 5.8 per cent. Disbursements, too, are down 20 per cent on a quarter-on-quarter basis in Q1 FY26, versus a 12 per cent rise seen in Q4 FY25. Hence, the industry doesn't appear to be growing, as it consolidates its underwriting practices.

Consequently, the share of over-leveraged borrowers is on the decline. As prescribed under 'Guardrails 2.0', the share of loans borrowed by clients who are indebted to more than three lenders (by value) has come down significantly from 19.2 per cent as of Q1 FY25 to 10 per cent as of Q1 FY26 (chart 1). Further, the share of loans borrowed by clients who are indebted to more than ₹2 lakh has fallen from 7 per cent as of Q1 FY25 to 2.3 per cent as of Q1 FY26.

Delinquencies are easing too. Overdue accounts are put in various buckets of days overdue — PAR 1-30, 31-90, 91-180 and over 180. PAR stands for portfolio at risk. Simply put, PAR 1-30 represents the loans (by value as a percentage of loan base) that are overdue by more than a day, but not exceeding 30 days. It can be seen from chart 2 that across buckets, the stress, which peaked in Q3 and Q4 of FY25, has eased in Q1 FY26. However, stress in the PAR 180+ bucket remains elevated. Though this indicates challenging collections, there could also be the effect of diminishing base — the pace of late-stage delinquencies continuing without meaningful recoveries, while AUM declines. Also, stress in the earlier PAR 1-30 bucket seems to have rebounded slightly. All in all, there is a broad improvement in asset quality, though not thorough enough.

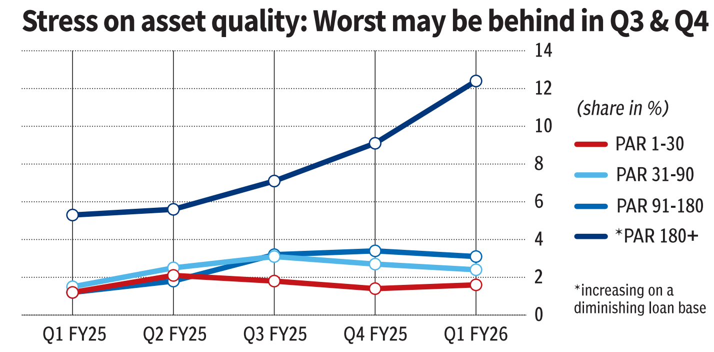
At the time of our *Big Story*, Karnataka had announced a law to curb coercive practices by unorganised micro lenders, with Tamil Nadu following suit. The thought of the State having one's back encourages borrowers to default, even if they were regular, even if indebted to an organised lender. This partly explains why delinquencies could've spiked in Q3 and Q4 FY25, among other causes. Per MicroLend, the issue now seems isolated to Karnataka, which has the worst PAR 31-180 ratio at 12.5 per cent versus 5.5 per cent pan-India. Some listed lenders do have meaningful exposure to the State, though not to a large extent. Encouragingly, all other States show improved asset quality.

CHART 1
Impact of Guardrails 2.0
Active lender associations (% share in industry gross loan portfolio)



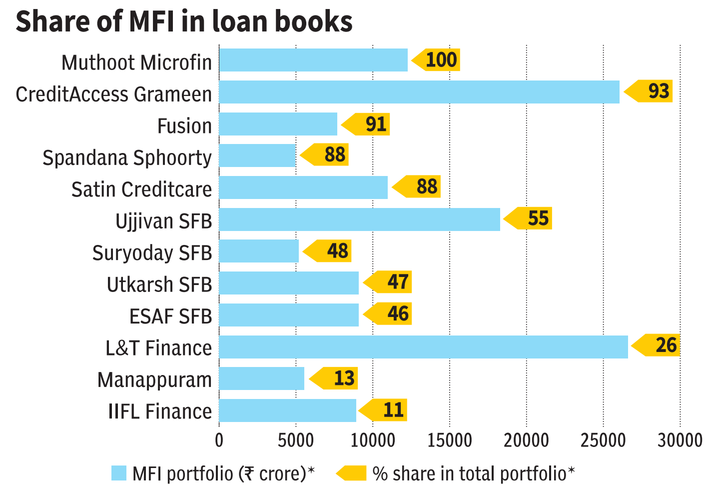
Source: CRIF High Mark's MicroLend

CHART 2
Stress on asset quality: Worst may be behind in Q3 & Q4



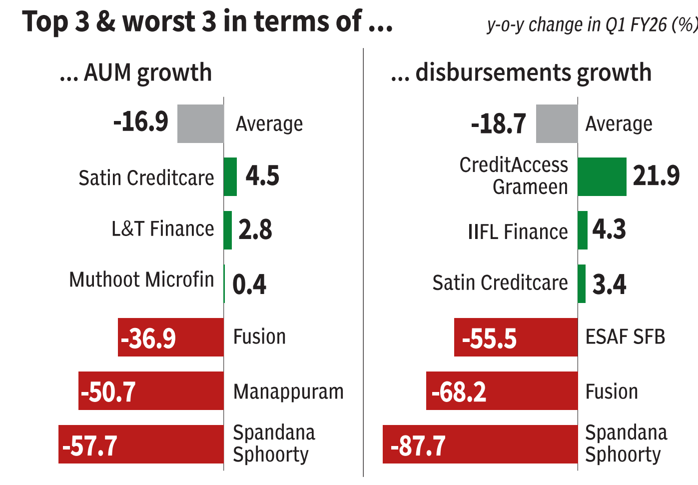
Source: CRIF High Mark's MicroLend

CHART 3
Share of MFI in loan books



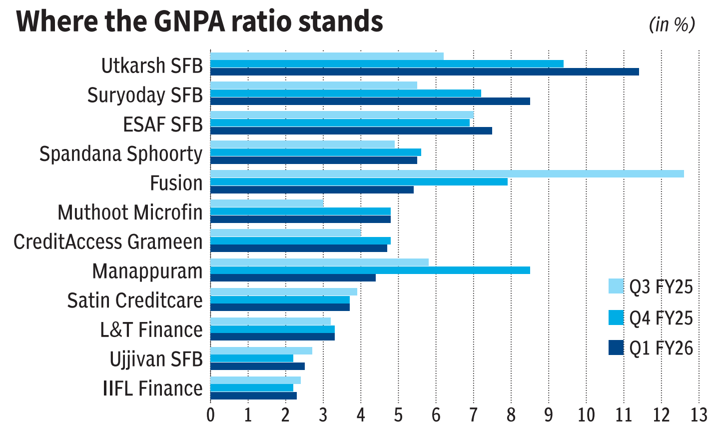
*approx Source: Exchange filings

CHART 4
Top 3 & worst 3 in terms of ...
y-o-y change in Q1 FY26 (%)



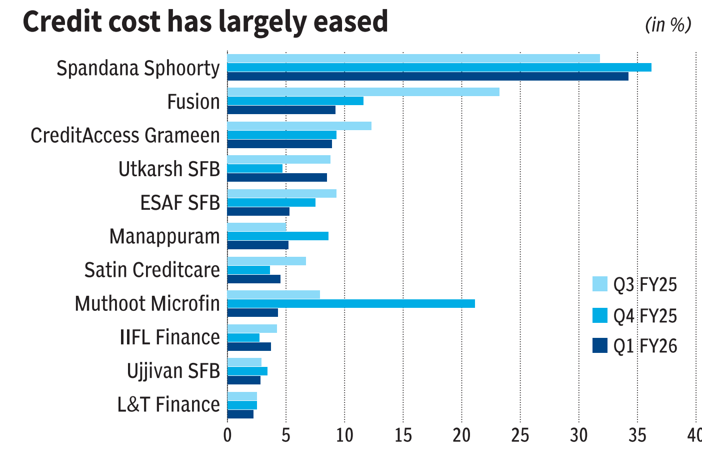
Note: Manappuram's MFI disbursements data weren't available

CHART 5
Where the GNPA ratio stands
(in %)



Source: Exchange filings Note: Manappuram's GNPA ratio at consolidated level wasn't available. Hence its MFI arm's numbers are used here as an alternative
Data sorted in descending order of Q1 FY26 GNPA ratio

CHART 6
Credit cost has largely eased
(in %)



Source: Exchange filings, *bl.portfolio* calculations Note: Suryoday's credit cost data wasn't available.
Data sorted in descending order of Q1 FY26 credit cost

TABLE
Bottomline: Where they stand today

Stock	P/B multiple (x)			RoA (%)*		
	At 52-week high	On Jan 10, 2025#	Current	Q1 FY25	Q4 FY25	Q1 FY26
CreditAccess Grameen	3.1	2.2	3.0	5.4	0.7	0.9
L&T Finance	2.1	1.4	2.0	2.7	2.2	2.4
Manappuram	1.9	1.2	1.8	4.5	-1.6	1.1
IIFL Finance	1.8	1.5	1.5	2.3	1.6	1.6
Ujjivan SFB	1.6	1.1	1.3	2.9	0.7	0.8
Fusion	1.1	0.7	1.2	-1.2	-7.5	-4.7
Muthoot Microfin	1.4	0.9	1.0	3.7	-13.0	0.2
Utkarsh SFB	1.8	1.1	0.8	2.3	0.0	-3.5
ESAF SFB	1.0	0.9	0.8	1.0	-2.7	-1.2
Spandana Sphoorty	1.2	0.8	0.7	1.7	-19.0	-19.0
Suryoday SFB	1.1	0.7	0.7	2.2	-0.9	0.9
Satin Creditcare	0.9	0.7	0.6	4.0	0.8	1.5

*Annualised #The Friday preceding our earlier Big Story on MFIs Sorted in descending order of current P/B multiple
Source: Exchange filings, Capitaline, *bl.portfolio* calculations

Overall, there appears to be signs of broad-based recovery, though it might take longer to get back to levels seen in Q1 FY25, when pan-India PAR 31-180 ratio was just 2.7 per cent.

ANALYSIS OF LISTED PLAYERS

The listed players operating in the MFI segment — both NBFC-MFIs and NBFCs with significant exposure to MFI, bore the brunt as the industry deepened into a crisis. For our analysis here, besides those in the above two categories, we have also considered top four SFBs (small finance banks) ranked by share of MFI book (chart 3). In total, 12 such stocks were taken up (referred to as universe).

Data from these companies reveal Q3 and Q4 of FY25 (also Q2 in few cases) were the worst in terms of asset quality, profitability and even growth. Analysis of performance in Q1 FY26 versus these two quarters gives away mixed signals — improvement in some metrics and deterioration in the others. Here we analyse three parameters — growth, profitability and asset quality through various metrics.

Growth

Q2 FY25 was the first quarter where there was a secular decline in sequential growth in MFI AUM (barring L&T and Muthoot), which continued in Q3 and Q4. Hence to get a better understanding of the impact the current slowdown has resulted in, it is apt to analyse AUM growth in Q1 FY26 over Q1 FY25. On an average, the year-on-year decline in MFI AUM for the universe was 16.9 per cent. This was arrived at as the year-on-year change in sum of MFI AUMs of stocks in the universe. Only three stocks posted growth, while also not being healthy figures (chart 4). This can be compared with credit growth in the banking system in Q1 FY26 over Q1 FY25 at 9.5 per cent.

In a similar way, MFI disbursements were also analysed. Disbursements growth represents fresh loans and indicates managements' confidence in underwriting. While the average of the universe came at -18.7 per cent, only four stocks reported growth. Apart from the three stocks shown in the chart, Ujjivan also posted growth.

The stocks in the universe have adhered to the said 'Guardrails' and there is reduction in the share of over-leveraged borrowers. However, it is still work in progress and it can be expected that broadly disbursements will remain measured, such as extending loans only to clients with good vintage with the company and being cautious with new-to-credit borrowers.

Valuation and outlook

While fundamentals paint a mixed picture, the markets seem optimistic of the early signs in recovery, taking cues from declining credit cost, improving collection efficiencies and an expected rural economic recovery. The repo rate cuts could also aid cost of funds for some players. While all stocks (barring Satin and Utkarsh) have run up from their 52-week lows, some are even trading close to P/B multiples they had at their 52-week highs.

At this juncture, the quarterly RoA provides a good guide to take a valuation call, as it adequately factors in any improvement in loan growth, cost of funds and credit cost. Hence, RoA in Q1 FY25 can be used as a benchmark and compared with the recovery in RoA in Q1 FY26 — to see whether enough progress has been made to justify the current P/B ratio.

Of the lot, we view L&T Finance as trading at a fair valuation, given its progress in RoA and a diversified exposure apart from MFI. As for the rest, there isn't enough recovery in RoA yet, and their current valuations appear to be running ahead of fundamentals, baking in overoptimistic assumptions. Given that most of them are still down 20 to 60 per cent from their 52-week highs, investors need not treat them as value buys because, it seems to be a steep climb from here, back to the heydays of these stocks.

We had pointed out the underperformance of private bank IPOs since listing, against Nifty Bank index, in our earlier edition dated March 23, 2025. Similarly, the stocks in the universe too, have underperformed since listing versus Nifty Bank. Only three – IIFL Finance, CreditAccess and Satin have managed to beat the index, while the rest have failed. Until there is better conviction on the recovery in the industry, investors will be better served banking on the index, rather then bottom fishing.

Profitability

Besides slowing AUM growth and the resultant decline in interest income, the primary reason lenders slipped into losses or faced falling earnings was provisions or impairment of loan assets.

Provisions are best analysed as credit cost ratio, which is roughly calculated as provisions divided by the loan portfolio. Chart 6 collates entity level credit cost ratios. It can be seen that credit cost has largely eased in Q1 FY26 from peaks seen in Q3 or Q4 of FY25. While this sure is a positive sign, it remains to be seen in the quarters ahead, if this can be sustained. For example, IIFL, Utkarsh and Satin Creditcare have an uptick in credit cost in Q1 FY26, even though it eased in Q4 FY25.

The gains from reduced credit cost can be seen in the RoA metric (table). Except for IIFL, Utkarsh and Spandana Sphoorty, all others in the universe have improved their RoAs (quarterly annualised net profit divided by average assets) in Q1 FY26 over Q4 FY25.

Asset quality

Asset quality metrics are a mixed bag. GNPA ratio of some stocks have seen improvement in Q1 FY26 after the weak quarters, while that of others have seen a rebound or have risen continuously (chart 5). This could also be due to the diminishing base of loans, as mentioned earlier. MFI-specific GNPA ratios also were analysed. While most saw an improvement, L&T Finance, Muthoot, Spandana Sphoorty and the four SFBs saw MFI NPAs peak in the recent quarter.

Metrics such as the ratio of stage-2 accounts (31-90 days past due) which give early signals of rising gross NPAs and collection efficiencies show broad-based improvement. Further, newly originated loan accounts are behaving well, as they have been underwritten stringently.

Other key factors

We remind readers of a few qualitative points. Since banks have turned cautious lending to MFI firms, there could be liquidity concerns in the near term, which might impact cost of funds. Recently MFI SROs have appealed to the government to set up a credit guarantee fund. SFBs might face sticky cost of deposits, despite repo cuts. Utkarsh saw a rating downgrade on its subordinate debt from A+ (Negative) to A (Negative) by ICRA.

There have been resignations of key managerial personnel in Fusion Finance and Spandana Sphoorty. These firms have also raised capital via rights issue to strengthen the balance sheet.

The art of decoding quarterly earnings

THE BOTTOMLINE. Investors must look past the headlines when it comes to analysing results and test them against a few basic parameters. Here's some help

Hari Viswanath
bl. research bureau

Earnings up, but stock down. Weak earnings, stock falls, but shoots up after earnings call. TCS reports a huge profit of ₹12,760 crore in Q1FY26, but the stock goes down post earnings. Suzlon reported a stellar 55 per cent/62 per cent year-on-year increase in revenue/EBITDA in Q1FY26, but stock reaction is negative.

Has this earnings season confused you as many in the past? If stocks do not react to earnings trend, what exactly is the purpose of following quarterly earnings? Are you missing something or is the market wrong? It could be either, or maybe it's par for the course.

To figure it out, you will have to test the quarterly earnings against a few basic parameters. Here's a guide to help you decode quarterly earnings of any company.

THE CHECKLIST

How it fared Vs expectations: Loss or profit, decline in revenue or increase, what matters first in assessing the quarterly earnings is how it fared versus expectations. Stocks are usually (although not always) priced based on expectations, ahead of earnings. Here, usually the expectation refers to sell-side consensus expectations. The consensus expectations reflect the mean of all major sell-side estimates collated by financial data providers like Bloomberg and LSEG.

These consensus estimates are collated for important metrics — revenue, profits, operating margins etc. It is important to know how these metrics fared vs consensus estimates. A beat versus consensus is viewed positively and vice-versa. So, whether the profit is huge or reported loss is massive, or growth is significant, if these are what was already expected and priced into the stock, then although these factors may make the headlines the next day, it may not really matter much.

Focus on the operating metrics: A company could have beaten consensus profit estimates by over 50 per cent, but if this was driven by a non-operating item like profit from sale of non-core investments or land, forex gain, write back of provisions etc, then these are not material. So is the case when the same items are in the form of losses instead of gains. These are one-time items and not recurring.

What matters from an investor's perspective is what the recurring earnings potential is. For example, an FMCG company is not going to make profit from selling land every year, what matters is how its core business is doing. So, investors will tend to ignore these one-off/extraordinary items and focus on the operating profit. In analysing the earnings, you will have to weed out the impact of these and then compare with consensus estimates.

You will also have to figure out the important operating metrics across financial and non-financial parameters. Here, it will vary according to each sector. For example, in the IT services sector, constant currency revenue growth and EBIT margins are important financial operating metrics to track while geographic/vertical performance, billings and trends in large deals, client addition to large-sized buckets, employee attrition are important non-financial operating metrics to track.

In telecom, while revenue growth, EBITDA and PAT margins are important financial metrics, average revenue per user (ARPU) and net subscriber adds are crucial non-financial operating metrics to assess. As an investor, you need to go through quarterly earnings reports and presentations, and get a hang of such important metrics for each sector.

This apart, there will be times when a company may miss expectations on, say, some important financial metrics but beat on the non-financial operating metrics. In such cases, investors need to make qualitative judgements on what's important for long-term business growth.

A good example here is Netflix. During its high growth phase between 2014 and 2018, Netflix used to consistently miss consensus expectations on free cash flows, but beat expectations on net subscriber adds. Market reaction to this was unanimously positive through multiple quarters. The inference then was that it being a growth company, subscriber adds mattered more for long-term value creation and higher growth meant higher expenditure related to subscriber adds and building its content library, resulting in the miss in cash flows. Also importantly, the company had a healthy balance sheet to fund this growth phase. Factors like these should be kept in mind and the relevance of what is important will depend on the phase the company is in — launch, growth, maturity or decline/renewal; how good its balance sheet is; confidence in its management team etc.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Outlook matters more: A company could report a bad quarter, but if the management is able to convince investors that the worst is behind and gives an outlook that beats expectations, then investors will warm up to it. Reverse is the case where company reports stellar results, but guides for a weak outlook.

Beyond the outlook that is given in earnings filings, the tone and kind of commentary the management gives in its earnings conference call are also very important.

Hence, for a holistic judgment, earnings conference calls must also be analysed. For example, during the depth of the Covid-19 crisis in March/April of 2020, a comment from Meta CFO in the earnings call in April 2020 that '*after an initial steep decrease in ad revenue in March, we have seen signs of stability reflected in the first three weeks of April*" was enough to give confidence to investors that the worst could be over and the stock rallied.

Similarly, if the management gives vague responses to questions on outlook, then investors may have to check if something is amiss.

Connecting the dots: Understanding and interpreting earnings is one thing, making use of it is another. For that, first and foremost, it is critical to be clear if you are a long-term investor or a trader. If you are a trader, what is of importance is how the stock reacts immediately post earnings — this will depend on factors mentioned above and the overall market sentiment.

> **◉ KEY TAKEAWAY**
>
> Repeated analysis of quarterly earnings and stock reactions over a few years will help an investor develop deep insights on a sector/company, its management, making assessment whether stock reaction is logical etc. One's analysis then will function similar to 'muscle memory'

If you are a long-term investor, factors such as valuation and inferences you can make on structural trends are key. For example, a company could report a solid report on all important factors like those mentioned above, but if the valuation is in bubble territory, then despite positive momentum you may have to get cautious. The stock for the time being could continue to rally, but are you comfortable holding it for the long term is the question to answer. Similarly, a weak quarter and the correction that ensues in a stock because of that could present an opportunity to enter for the long term.

From a valuation point of view, at least 90 per cent of the value of a stock depends on what is going to happen to the business from the second year from now till 10th year or longer. This is where wild reactions to quarterly results can provide opportunities.

In decoding the quarterly results, a long-term investor must focus on what is happening to the structural trend in business.

In most cases, one will have to analyse multiple quarterly earnings to decode the structural trend.

So most times, it will be boring work, but essential. At the same time, there will also be instances like a single quarter changing every thing — like the Nvidia quarterly results reported in May 2023 that instantly triggered not only the near 500 per cent rally in stock since but also the multi-trillion dollar AI stocks rally.

Repeated analysis of quarterly earnings and stock reactions over a few years will help an investor develop deep insights on a sector/company, its management, making assessment whether stock reaction is logical etc. One's analysis then will function similar to 'muscle memory'! While it's impossible to get it right all the time, as long as biases are acknowledged and kept at bay, one will end up being right more times than wrong.

Interest rates on home loans (%)

Institution	Loan amount: Under ₹30 lakh	₹30 to 75 lakh	Over ₹75 lakh
BANKS (Floating rates)			
Axis Bank	8.35-9.35	8.35-9.35	8.35-9.35
Bank of Baroda	7.45-9.20	7.45-9.20	7.45-9.20
Bank of India	7.35-10.10	7.35-10.10	7.35-10.10
Bank of Maharashtra	7.35-9.90	7.35-9.90	7.35-9.90
Canara Bank	7.30-10.25	7.30-10.25	7.30-10.25
Central Bank	7.35-8.90	7.35-8.90	7.35-8.90
DBS Bank	<=8.70	<=8.70	<=8.70
Dhanlaxmi Bank	8.60-9.75	8.60-9.75	8.60-9.75
Federal Bank	>=8.75	>=8.75	>=8.75
HDFC Bank	7.90-13.20	7.90-13.20	7.90-13.20
ICICI Bank	>=7.70	>=7.70	>=7.70
Indian Bank	7.40-8.80	7.40-8.80	7.40-8.80
IOB	7.35-8.45	7.35-8.45	7.35-8.45
IDBI Bank	7.55-12.15	7.55-12.15	7.55-12.15
J&K Bank	>= 8.0	>= 8.0	>= 8.0
Karnataka Bank	8.19-10.74	8.19-10.74	8.19-10.74
Karur Vysya Bank	7.95-10.90	7.95-10.90	7.95-10.90
Kotak Mahindra Bank	>=7.99	>=7.99	>=7.99
Punjab National Bank	7.55-9.20	7.50-9.20	7.50-9.10
Punjab & Sind Bank	7.55-10.75	7.55-10.75	7.55-10.75
RBL Bank	>= 9.0	>= 9.0	>= 9.0
State Bank of India	7.50-8.45	7.50-8.45	7.50-8.45
South Indian Bank	>=7.75	>=7.75	>=7.75
Tamilnad Mercantile Bank	8.15-9.50	8.15-9.50	8.15-9.50
BANKS (Fixed rates)			
Indian Bank	9.45-9.65	9.45-9.65	9.45-9.65
Punjab National Bank	8.55-10.70	8.50-10.70	8.55-10.60
Canara Bank	8.75-11	8.75-11	8.75-11
ICICI Bank	8.65-11.80	8.65-11.80	8.65-11.80
HOUSING FINANCE COMPANIES (Floating rates)			
Tata Capital	>=7.75	>=7.75	>=7.75
PNB Housing	8.25- 12.15	8.25- 12.35	8.25- 12.35
Central Bank Housing	10-12.85	10-12.85	10-12.35
Samman Capital	>=8.75%	>=8.75%	>=8.75%
Aditya Birla Housing Fin	>=8.25	>=8.25	>=8.25
Bajaj Finserv	7.35-18.0	7.35-18.0	7.35-18.0
GIC Housing Finance	>=8.80	>=8.80	>=8.80
Sundaram Home Finance*	>=10	>=10	>=10
Piramal Capital & Housing Finance	>=9.50	>=9.50	>=9.50
IIFL Home Finance	>=8.75	>=8.75	>=8.75
LIC Housing Finance	7.50-9.70	7.50-9.90	7.50-10.0
HOUSING FINANCE COMPANIES (Fixed rates)			
LIC Housing Finance	10-10.25	10-10.25	10-10.25

Rates all with tenures or credit score within the specified loan amounts are indicated as a range. Fixed interest rates may be subject to a revision after a specified tenure. Rates may also apply only for a definite period and change to floating thereafter. Data taken from respective bank's website as on Aug 15,2025. Contributed by BankBazaar.com. *Annual percentage rate

Towards a financially-free retirement

FINANCIAL PLANNING. Here's how a couple in their middle years planned for a peaceful life in their silver years

Sridevi V

Deenadayaalan wanted to plan his retirement. He is currently running an auto ancillary unit near Chennai.

He wanted to know how prepared he and his family were for his retirement. He wanted to ensure that his retirement income does not depend on his business.

He wanted to have a financially-independent life in the next 12 years, at his age of 65. He is planning to invest ₹60 lakh for the next 12 years in financial assets. He has listed his goals as below.

* Wanted to have a current expense of ₹1.5 lakh per month to be continued after retirement

* His business will be handed over to his son gradually and he will relinquish the control of day-to-day operations. He is planning to continue in an advisory role in the business after retirement.

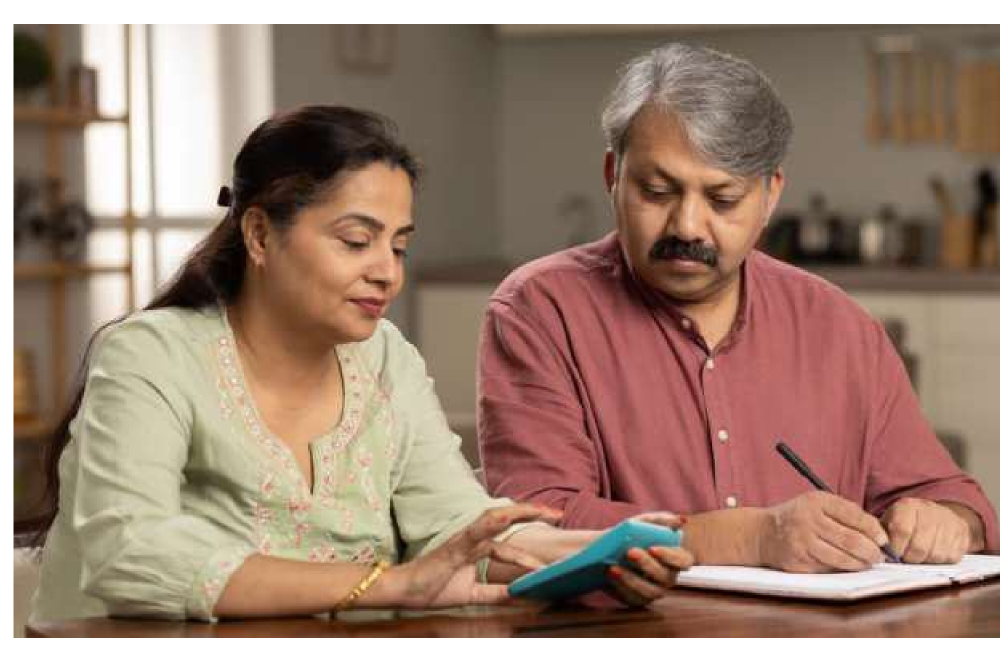
* Both his son and daughter will get married in the next three-five years. He has set aside adequate funds for the wedding expenses.

* His wife Maya wanted to have ₹5 lakh per annum towards her personal expenses from his retirement for 15 years, in addition to retirement expenses planned by Deenadayaalan.

Deenadayaalan and Maya have an aggressive risk profile aligning with their business interests over the past 25-plus years. As they are planning for their retirement, both of them agreed to build an aggressive investment portfolio — not exceeding 60 per cent into equity, including international exposure, 25 per cent into fixed income investments and 15 per cent into Gold/other assets. The investment portfolio has to be constructed with liquidity as high priority. Real estate is excluded from the proposed investment portfolio.

OUR REVIEW

* Their health insurance coverage was analysed, and necessary changes were recommended to suit their health status and financial position.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* It was recommended to invest the annual allocated amount in a growth portfolio for nine years with an expected return of 12 per cent CAGR.

* In the three years prior to retirement, the investment portfolio will be rebalanced to reduce the volatile assets and will be positioned to generate 9 per cent CAGR with consolidation of accumulated assets. This investment strategy will likely fetch them around ₹13.44 crore.

* As they wanted to maintain the same lifestyle, their retirement expenses will be ₹3 lakh at his retirement with an expected inflation of 6 per cent per annum. The family needs ₹9.28 crore for their retirement income for the next 35 years from his age of 65.

* In addition, Maya needs ₹1.3 crore to fund her requirement of personal expenses.

* This leaves a surplus of ₹2.84 crore in the investment portfolio.

There was discussion on detailed mathematical analysis to understand why this surplus is necessary and important. There are many economic variables in the plan and an adequate surplus to weather the changes would help the family to have a peaceful retired life.

With the availability of a wide range of options to invest and get withdrawals and/or interest payouts, the solution (for retirement living) is not as easy as one expects it to be. Right asset allocation and liquidity needs have to be ensured during both the accumulation and withdrawal phases.

Every decision that impacts the cash flow, needs to be reviewed thoroughly well in advance, to understand the impact it may have on the overall finances.

Hence, it is especially important to take enough care in building a corpus higher than what is needed and keep reviewing the strategy of withdrawals to ensure longevity too!

> **◉ BEAR IN MIND**
>
> It is important to take enough care in building a corpus higher than what is needed and keep reviewing the strategy of withdrawals to ensure longevity is managed, too!

The author is a SEBI Registered Investment Adviser www.financialplanners.co.in)

CHENNAI
businessline.portfolio
SUNDAY - AUGUST 17 - 2025

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Saving for children's future

FUND CALL. HDFC Children's Fund boasts a compounded annual growth rate of 13% over 10 years

Dhuraivel Gunasekaran
bl. research bureau

Children's funds represent a specialised category of mutual funds designed to help parents and guardians build financial security for their children's future milestones.

The HDFC Children's Fund has been a standout performer among the 12 funds in the segment.

A BALANCED APPROACH

HDFC Children's Fund employs the same investment approach as an aggressive hybrid fund, maintaining an equity allocation of 65-80 per cent with the remainder in debt instruments. Following SEBI's recategorisation norms seven years ago, the fund has maintained its equity portion consistently between 64-66 per cent, compared to its earlier allocation of approximately 75 per cent.

The fund's equity management focuses on companies demonstrating reasonable growth prospects across various market capitalisations.

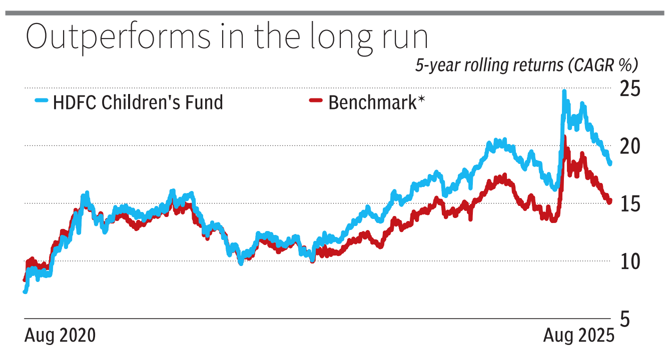
The equity allocation typically dedicates around 40 per cent to large-cap stocks, with the remaining 25 per cent distributed between mid-caps and small-caps. Recent periods have shown increased allocation to small-cap stocks, with July 2025 data indicating 21 per cent in small-caps and approximately 2 per cent in mid-caps. Unlike category peers that maintain higher banking sector exposure, HDFC Children's Fund has reduced banking allocations, instead focusing on sectors including cement, ferrous metals, industrial products, capital markets, and automotive.

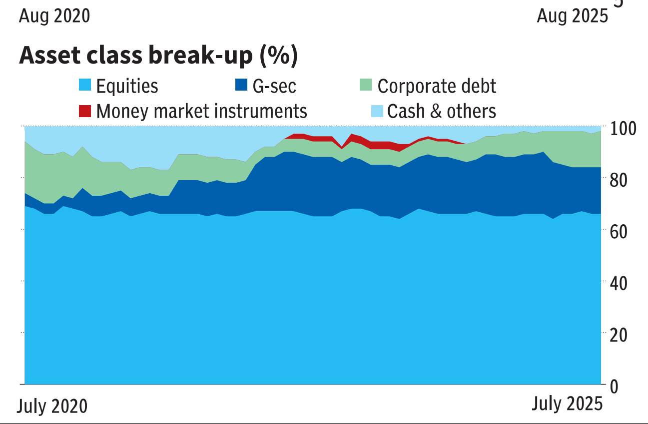
The debt portion follows a duration strategy based on interest rate movements. The fund's portfolio average maturity has fluctuated, increasing from 3.6 years in September 2022 to a peak of 10 years in November 2024, currently at 8 years. The debt allocation comprises 18 per cent government securities and 14 per cent corporate bonds.

THE PERFORMANCE

The fund has delivered a compounded annual growth rate of 13 per cent over the last 10 years, outperforming pure equity children's funds from Tata and UTI that maintain approximately 80 per cent equity allocation (they clocked 11-12 per cent), as well as ICICI Prudential and LIC MF children's funds with similar allocations (which delivered 8-12 per cent). A five-year rolling return analysis spanning the last 10 years reveals an average annualised return of 14.8 per cent, closely matching the Nifty 50's total return of 15.1 per cent. During this period, the fund's returns ranged between 7 per cent and 25 per cent, demonstrating reasonable consistency.

Expense ratios for this category are generally high. The expense ratio for the regular plan stood at 1.73 per cent, lower than the peer average of 2.1 per cent. For the direct plan, the ratio was 0.9 per cent below the category average of 1.2 per cent.





Source: ACEMF *65% of Nifty 50 + 35% of long duration debt funds

WHY INVEST

- Standout performer among 12 funds in the segment
- Imposes long lock-in discipline to stay invested
- Hybrid approach allows market growth participation while controlling volatility

FUND STRUCTURE

Children's funds have several conditions attached to the investment, unlike hybrid equity funds which can also be used to meet child-related goals. These funds can only be opened in the name of a minor under 18 years of age at the time of investment.

The application can be made by a parent or a court-appointed legal guardian. In some cases, asset management companies also permit trusts and corporate entities to invest on behalf of a child.

These funds have a lock-in period which lasts for five years or until the child turns 18, whichever comes first. For example, if the investment is made when the child is five years old, the lock-in will last until she turns 10. If the investment starts when the child is 16, the lock-in will last for just two years until she turns 18. Once the child turns 18, systematic investment plans (SIPs) or systematic transfer plans (STPs) in their name automatically stop, but the fund does not mature on its own. The invested amount can remain in the fund and continue to grow, but no new contributions are allowed in a minor's account after they become a major.

When making the initial investment, proof of the child's date of birth is required to confirm eligibility. Upon turning 18, the investor must complete the "minor-to-major" process, which includes updating the bank account details. Importantly, redemption proceeds are always credited directly to the child's account, regardless of whose account funded the investment originally. Early redemptions are typically restricted but may be permitted under exceptional circumstances such as the death of the contributor or beneficiary.

SHOULD YOU INVEST?

Children's funds compete with alternative investment products including Sukanya Samridhi Yojana, life insurance children's plans, and NPS Vatsalya, each offering different structural features, liquidity provisions, investment tenures, asset allocation strategies, and tax treatments. Though children's funds come with a lock-in of five years, they are not eligible for any tax deduction under Section 80C of the Income Tax Act.

You should go in for children's funds only if you feel you need the discipline of the long lock-in period to stay the course with your investment. Or else, hybrid categories such as aggressive hybrid or balanced advantage funds can very well serve the same purpose for goals that are 5-7 years away. If the goal is over 7 years away, you can consider pure equity funds too, from the flexicap or passive large and mid-cap menu.

Of silver linings and golden returns

NFO REVIEW. Mirae Asset Gold Silver Passive FoF offers dynamic allocation between precious metals with tax efficiency

Kumar Shankar Roy
bl. research bureau

Gold calms nerves, silver stirs excitement. A new fund aims to bottle both into one tax-efficient package, blending strengths across cycles. Mirae Asset Investment Managers has launched the Mirae Asset Gold Silver Passive Fund of Fund (FoF), which will dynamically invest in units of its Gold and Silver ETFs. The NFO closes on August 25. Here is a detailed review.

METAL METTLE

Gold prices are shaped by structural and tactical forces. They gain when the US Fed eases rates, the dollar weakens, or as geopolitical tensions arise and central bank buys support demand. Domestic and Chinese demand, along with net long build-up, also play a role. Growth in the assets under management of global gold ETFs further reflects and fuels investor interest.

Silver has been in a persistent supply deficit in recent years, with industrial demand consistently outpacing production. From a small surplus in 2016–2018, the market swung to deep deficits, peaking at 263.5 million ounces in 2022 and staying negative through 2024. The estimated shortfall for 2025 is around 118 million ounces. This chronic undersupply, driven by industrial use in solar and electronics, could support long-term price normalisation.

TIMING, DIY PROBLEMS

Silver has shown extremely fat tails in its return distribution, meaning it has a higher probability of both large gains and large losses over a 12-month period. Gold's moderate tails protect better on the downside, but low volatility doesn't guarantee steady compounding. It spent 11 years post-1990 and six post-2012 with negative annual returns despite limited drawdowns. Recoveries from 15-20 per cent declines have taken around 1,000 days on average. This creates the risk of holding an asset that appears safe, but fails to grow for long stretches. So, an FoF using data-driven signals to dynamically allocate between metals without emotional or ad hoc decisions can be an alternative approach.

Also, an FoF is more tax efficient than handling allocations yourself. In a Do-It-Yourself mode, rebalancing gold and silver ETFs can trigger short-term capital gains tax, reducing compounding. For example, ₹10 lakh invested 50:50 in March 2006 with semi-annual rebalancing would grow to ₹90 lakh without tax, but only ₹74.47 lakh with a 30% tax on each rebalance. In an FoF, rebalancing happens without a tax event until redemption.

THE DRAW

A single, structured route to own both metals, with allocation driven by technical, macro, and fundamental factors

STRATEGY

The key factor is how the fund allocates between gold and silver. The fund starts with a base weight of 50 per cent in each metal. However, this initial intent is not a fixed split forever.

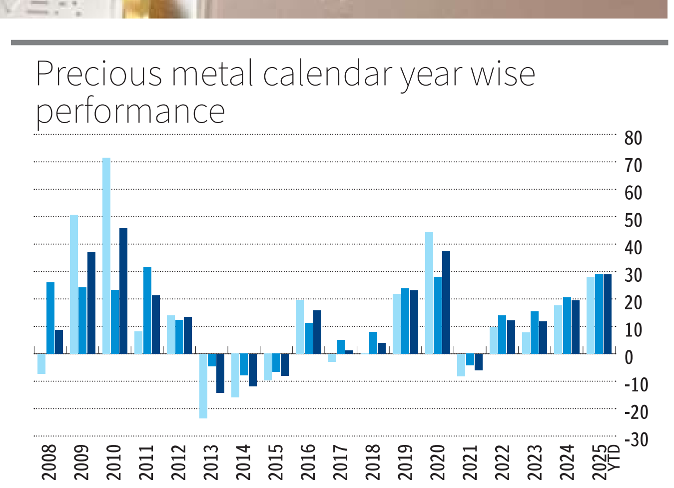
Allocation can tilt towards gold or silver based on indicators. First are short- and long-term trends in the gold-silver ratio and metal momentum. Second are macro and fundamental factors such as global interest rates, inflation, dollar movement, central bank buying, geopolitical tensions, and each metal's supply-demand. These cannot be precisely quantified. The third step is regular rebalancing.

Gold and silver prices show a strong positive correlation. Holding only gold risks missing silver rallies; holding only silver risks steep falls in slowdowns. By blending and adjusting, the fund tries to smooth out extremes and capture more opportunities.

However, there are also downsides. The signals that guide allocation are not perfect. There will be times when the fund may tilt towards the weaker metal because indicators can be misleading. Dynamic allocation can lag if sharp moves occur before the fund adjusts. And while tax efficiency is a benefit, the FoF structure adds an extra layer of cost as you pay the expenses of the FoF and the underlying ETFs (31-35 bps).

This is not the first product of its kind. Edelweiss Gold and Silver ETF FoF and Motilal Oswal Gold and Silver ETF FoF already exist. The basic concept is the same, but they follow a broadly static allocation (50:50 or 70:30). The other differences are in the cost structure (14-24 bps expense for rival offerings) and the tracking efficiency of the underlying ETFs. Mirae's gold and silver ETFs have a longer live track record compared to some peers.

Units will be allotted on August 29, and the scheme will reopen for continuous sale and repurchase from September 1. The minimum investment during the NFO is ₹5,000 and SIPs can start from ₹99 a month after the NFO. Ritesh Patel will manage the scheme. If you redeem within 15 days of allotment there is an exit load of 0.05 per cent. After that there is no load.



Returns are shown in % YTD as on July 31, 2025 Source: Mirae MF presentation
*Daily reset to 50%: 50% allocation to MCX Gold Spot and MCX Silver Spot

OUR TAKE

Domestic gold and silver have each delivered over 42 per cent in the past year, spurring investor interest.

Mirae Asset Gold Silver Passive FoF offers a single, structured route to own both metals, with allocation driven by technical, macro, and fundamental factors. A minimum holding period of three years is sensible. It works better as part of a broader asset allocation where you want to diversify equity and debt with precious metals.

If you already own gold or silver ETFs, and can manage shifts, you may not need this FoF. But if you want both metals with professional, tax-efficient allocation, it can be useful. If your multi asset fund already gives you enough gold and you do not want silver, this FoF is unnecessary. But if you want meaningful silver exposure alongside gold, it can fill that gap.

ALERTS.

Edelweiss Multi Asset Omni Fund of Fund

Edelweiss Mutual Fund has launched Edelweiss Multi Asset Omni Fund of Fund, an open-ended scheme investing in equity-oriented schemes, debt-oriented schemes and gold & silver ETFs. The NFO closes on August 26, 2025.

The exit load will be 1 per cent of the applicable NAV if the units are redeemed/switched out on or before 90 days from the date of allotment and nil if the units are redeemed/switched out after 90 days from the date of allotment.

The performance of the scheme will be benchmarked with 65 per cent Nifty500 TRI + 15 per cent Crisil Composite Bond Fund Index + 10 per cent domestic gold price + 10 per cent domestic silver price.

Mirae Asset Multi Factor Passive FOF

Mirae Asset Mutual Fund has launched Mirae Asset Multi Factor Passive FOF, an open-ended fund of fund scheme predominantly investing in units of factor based domestic equity ETFs. The NFO closes on August 25. The exit load will be 0.05 per cent if redeemed or switched out within 5 calendar days from the date of allotment and nil if redeemed or switched out after 5 days from allotment. The investment objective of the scheme is to provide long-term capital appreciation from a portfolio investing predominantly in units of factor-based domestic equity ETFs which are based on single or multiple strategies like alpha, momentum, low volatility, value, growth, equal weighing, quality and so on.

ETF movers

Top ETFs (Exchange Traded Funds) traded on NSE based on weekly change in price

	NAV (₹)	Price (₹)	Weekly change in price (%)	Volume traded in the last week (in '000s)
	as on Aug 14			
ETF				
Nippon Ind ETF Hang Seng	414.4	462.0	6.9	696
Kotak Nifty Midcap 150 ETF	21.3	22.2	5.1	118
Groww Nifty Internet ETF	10.6	10.6	4.5	952
Mirae Asset Internet ETF	14.3	14.3	4.5	288
Mirae Asset S&P 500 Top 50	54.1	64.9	4.2	1,782
ICICI Pru Nifty HC ETF	149.8	150.2	3.7	199
Axis Nifty Healthcare ETF	148.9	149.0	3.4	15
GOLD ETFs				
LIC MF Gold ETF	9031.3	9057.7	-0.9	18
UTI Gold ETF	84.2	84.3	-1.2	1,654
Union Gold ETF	98.6	98.5	-1.3	77

Source: Bloomberg. Returns as on Aug 14, 2025

Best NPS plans

Top pension funds in each category based on 5-year CAGR

Name of the fund	NAV (₹) as on Aug 14	Returns (% CAGR) 1-year	3-year	5-year	Assets (₹ cr)
TIER I: EQUITY PLANS					
UTI Pension Fund	71.6	1.2	16.0	20.1	4,677
ICICI Prudential Pension Fund	72.1	1.3	15.8	19.9	21,864
Kotak Pension Fund	67.4	3.3	16.2	19.8	3,220
TIER I: GOVERNMENT BOND PLANS					
ABSL Pension Scheme	18.8	6.9	8.6	6.3	1,940
LIC Pension Fund	30.2	6.7	8.5	6.1	7,542
SBI Pension Fund	40.4	6.7	8.5	6.0	24,837
TIER I: CORPORATE DEBT PLANS					
HDFC Pension Fund	29.2	9.7	8.4	7.2	26,577
ICICI Prudential Pension Fund	43.9	9.4	8.3	7.0	10,529
SBI Pension Fund	44.1	9.6	8.3	6.9	12,835
TIER I: ALTERNATIVE INVESTMENTS					
HDFC Pension Fund	21.7	14.2	9.4	9.7	430
UTI Pension Fund	19.8	22.0	10.3	9.2	24
SBI Pension Fund	22.3	14.9	8.4	9.2	126

*Source: NPS Trust. Returns as on August 14, 2025

Top PMS schemes

Based on 5-year returns

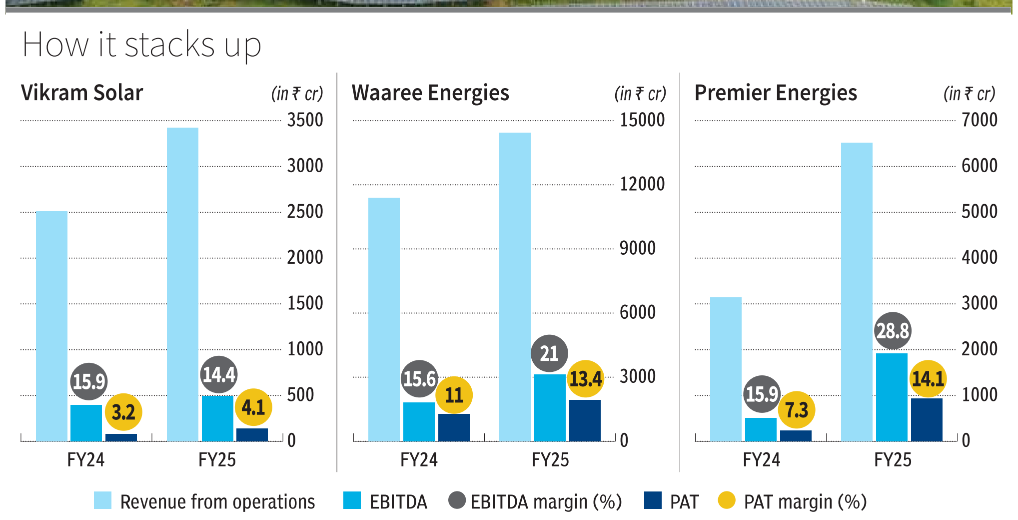
AMC	Strategy	AUM (in ₹ cr)	Returns (% CAGR) 1-year	3-year	5-year
LARGE CAP					
Tulsian PMS	Tulsian PMS	NA	-11.1	22.3	34.3
Renaissance Investment	Opportunities Portfolio	NA	-2.66	18.25	25.8
ICICI Pru	Largecap	825	-0.74	23.15	24.29
Standard Chartered Securities India	Long Term Value Compounder	NA	9.18	21.9	23.47
MULTI CAP					
Negen Capital Services	Special Situ & Tech Fund	1,211	10.5	28.47	45.09
Renaissance Investment	Indianext Portfolio	NA	0.14	23.79	37.75
Invasset	Growth Pro Max	NA	-18.74	33.62	37.46
Bonanza Portfolio	Edge	NA	-10.65	27.51	37.18
Bonanza Portfolio	Multicap	NA	-6.49	28.1	37.16
Buoyant Capital	Opportunities	5,609	8.82	25.46	36.12
MID CAP					
NAFA Asset Managers	Emerging Bluechip	NA	-2.52	22.41	32.07
Master Portfolio Services	Master Trust India Growth	NA	4.75	22.46	31.46
Unifi Capital	APJ 20	NA	-0.36	22.31	30.02
Right Horizons	Super Value	NA	-2.45	20.88	28.93
SMALL CAP					
Counter Cyclical Investments	Diversified Long Term Value	773	3.16	35.37	70.79
Aequitas Invest. Consultancy	India Opportunities	3,453	8.74	40.24	47.16
Equitree Capital Advisors	Emerging Opportunities	841	0.71	38.42	47
Accuracap	Dynamo	NA	4.6	36.4	34.9

*Source: PMS Bazaar. Returns as on July 31, 2025

Shadows in sunlit growth path

IPO WATCH. Vikram Solar's expansion and integration plans promise scale-led gains, but demand and pricing clouds loom

Kumar Shankar Roy
bl. research bureau



Kolkata-based Vikram Solar, one of India's largest pure-play manufacturers of solar photovoltaic (PV) modules and an EPC contractor for solar projects, will open its over ₹2,000-crore IPO on August 19. The offer comprises a fresh issue of ₹1,500 crore and an offer for sale of up to 1.75 crore shares worth ₹579 crore by promoter group shareholders. Post-issue, promoters will hold 63.12 per cent. The IPO has a price band of ₹315-–₹332 per share.

As of FY25, 98.23 per cent of Vikram's operating revenue comes from solar PV modules, and the IPO proceeds will partly fund two major capacity projects at its subsidiary, VSL Green Power, in Gangaikondan, Tamil Nadu. Phase I will establish an integrated facility with 3 GW of solar cell and 3 GW of solar module capacity, costing ₹769.7 crore from IPO funds. Phase II will expand the module capacity at the same site from 3 GW to 6 GW, with ₹595.2 crore allocated. Together, these projects form the backbone of Vikram's plan to scale its module capacity from 4.5 GW to 20.5 GW by FY27, alongside 12 GW of solar cell capacity (backward integration edge) and up to 5 GWh of battery storage.

Vikram Solar is pricing the offer at 24.5x EV/EBITDA on FY25 earnings, versus 20-23x for larger listed peers, despite lower current EBITDA margin (14.4 per cent) and PAT margin (4.1 per cent). The IPO comes at a time when there is negative sentiment amid the US examining potential tariff circumvention on certain solar imports, though exports formed only about 1 per cent of Vikram's FY25 revenue.

A repeat of 2023's price slump, especially if US trade policy shifts reduce access to that market, could force Indian module makers to dump capacity domestically. That could trigger price wars and cast doubt over the payback timelines for aggressive expansions. Hence, investors may be better served by adopting a wait-and-watch approach for now.

BUSINESS, INDUSTRY

India's fast-growing electricity demand and push to cut fossil fuel use make solar power central to its energy transition. Government policies such as the Approved List of Models and Manufacturers (ALMM), basic customs duty (BCD) on imports and the production-linked incentive (PLI) scheme for high-efficiency PV modules have spurred large-scale domestic manufacturing.

Government projects can procure solar PV modules only from suppliers listed in the ALMM. From June 1, 2026, amendments made in December 2024 will require both solar PV cells and modules used in most projects, including government-backed and open access schemes, need to come from ALMM List II.

A safeguard duty introduced in July 2018 on imported solar cells remained until July 2021, after which it was replaced with a 25 per cent BCD from April 2022, reduced to 20 per cent from May 2025. The same 20 per cent BCD now applies to both solar cells and modules. These duties raise input costs unless in-house cell production becomes viable or purchases are sourced from competitive domestic suppliers. Coupled with India's 2030 target of 500 GW non-fossil fuel capacity and rapid adoption of newer cell technologies, these measures have strengthened demand visibility and competitiveness for Indian modules.

IPO rating

Vikram Solar

Business	★★★☆☆
Financials	★★★☆☆
Management	★★★☆☆
Valuation	★★½☆☆
Overall	★★½☆☆

Rankings 1 to 5, 1 denoting lowest and 5 highest

Offer period	Aug 19-21, 2025
Price band (₹/share)	₹315-332
Issue size	₹2,079 cr
Market cap (upper end of the band)	₹12,009 cr

Commencing operations in 2009, Vikram Solar is among India's largest pure-play module makers. While it also undertakes EPC contracts, manufacturing now dominates the revenue mix. Its products serve utility-scale, rooftop and off-grid markets, supplying Independent Power Producers (IPPs), developers and commercial clients in India and select overseas markets. The company operates two facilities, Falta SEZ (West Bengal) and Oragadam (Tamil Nadu).

The company's solar PV installed capacity of 4.5 GW is targeted to rise to 15.5 GW by FY26 and to 20.5 GW by FY27 (including a 3-GW upcoming facility in the US). Alongside, there will be 12 GW of solar cell capacity and a battery energy storage system (BESS) project of up to 5 GWh.

The BESS project will open a new revenue stream, enabling Vikram to offer integrated solar-plus-storage solutions. Crisil Intelligence estimates that the BESS market will reach $USD 8-10 billion by fiscal 2030 at a CAGR of 18-19 per cent.

As of FY25, the company's order-book is 10.34 GW (2.3x its rated capacity). This compares with 25 GW of Waaree Energies and 5.3 GW of Premier Energies. Typically, Vikram converts 18-20 per cent of its order-book into annual module sales.

The company is also exploring the introduction of new product categories, such as inverters, cables and solar kits.

VALUATION, RISKS

The IPO values Vikram Solar at 24.5 times EV/EBITDA based on FY25 earnings, which is in-line with peers despite a lower margin profile. On a Price/Earnings basis, the asking price is stiff at over 80 times vs 35-45 times for Waaree Energies and Premier Energies, leaving little margin of safety.

As Vikram's higher capacities come on stream and backward integration is fleshed out, the greater scale should also help it boost revenue and push PAT margins near Waaree and Premier levels, both of which generate 13-14 per cent. But the planned capacity additions may need funding beyond the IPO proceeds. The bigger concern is whether overall demand will remain strong enough for new capacities to deliver returns.

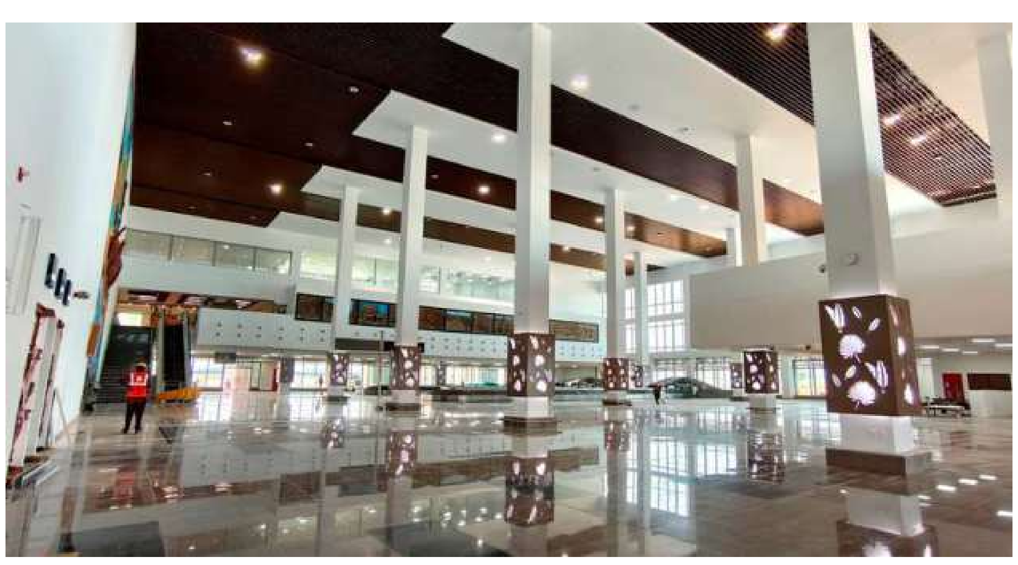
A major risk is volatility in module pricing. Although solar PV module prices rose 22 per cent and 7 per cent in FY22 and FY23, there was a sharp drop in FY24 due to a supply glut in China and falling upstream costs. Prices have since stabilised, but renewed weakness could squeeze margins before integration benefits accrue.

Notably, in June 2024, the company raised funds via a private placement at ₹122 per share, well below the IPO price band. While such pre-IPO funding rounds are often struck at a discount, the management will need to demonstrate post-issue execution and earnings growth can justify the higher valuation.

Powering ahead on capex play

EPC. Healthy order-book, strong execution, wide global presence and expanding margins are positives for KEC International

Venkatasubramanian K
bl. research bureau



In the infrastructure build-out during the immediate post-Covid years and even in the recent past when the government has reduced the pace of capex spends, some areas continue to receive healthy allocations. Areas such as power, urban infrastructure (metros etc.) and railways continue to get extensive attention.

Select companies operating in these segments have been beneficiaries over the years.

As an EPC (engineering, procurement and construction) that operates in India and with presence in 70-odd countries, KEC International has been able to gain from the thrust on infrastructure. The transmission & distribution (T&D) division – the company's largest segment, accounting for over 60 per cent of the revenues – has a robust execution track record in several countries.

KEC also executes civil projects and provides turnkey solutions in transportation segments (metros, railways etc.), with these divisions being its other key revenue generators. The firm also works on oil & gas pipeline contracts, renewables, cables & conductors.

The shares of the firm are down over 36 per cent from their highs touched in December 2024, as the broader markets and especially the mid and small cap pack declined sharply.

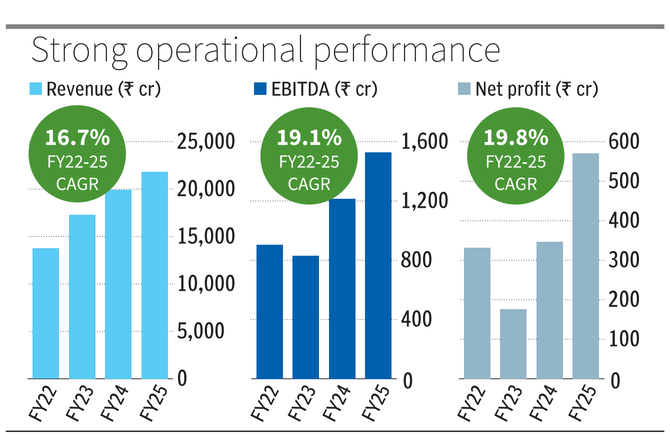
At ₹777, the KEC stock trades at 20 times its likely per share earnings for FY26.

Since there are no strictly similar players, comparison can be done with players that operate in some of the segments that KEC works on or other mid-to-large EPC players.

In this regard, NBCC (India) at 50 times, ITD Cementation (more than 30 times), Afcons Infrastructure at over 25 times and the BSE Capital Goods Index at over 54 times are much more expensive.

Investors can buy the shares of KEC International from a three-five-year perspective.

A solid order-book, strong execution track record, extensive presence in India and overseas, and steadily expanding margins are positive factors.



◉ BUY

KEC International
₹777

WHY
- Healthy order book
- Strong traction in T&D segment
- Diversified geographic mix

Between FY22 and FY25, KEC's revenue grew at a compounded annual rate of 16.7 per cent to ₹21,847 crore in FY25, while EBITDA grew at a CAGR of 19.1 per cent to ₹1,528 crore over the same period. The company's EBITDA margin, which fell to a low of 4.8 per cent in FY23, has revived strongly and touched 7 per cent in FY25; the management expects it to go up to 8 per cent or higher in FY26. Net profits rose at 19.8 per cent CAGR in these three years to ₹571 crore in FY25.

In Q1FY26, its revenue grew 11 per cent year on year to ₹5,023 crore, while net profits rose 42 per cent to ₹125 crore.

STURDY BUSINESS

The company's T&D division (₹12,833 crore revenue in FY25) is into transmission lines, substations, HVDC (high-voltage direct current), underground cabling, static synchronous compensator (STATCOM, a device used to regulate voltage and power), towers, poles and hardware supplies.

Broadly, there is an India T&D sub-segment, international T&D and SAE Towers (a wholly-owned subsidiary in the Americas). The company has executed EPC projects in diverse geographies such as India, Brazil, Mexico, North Africa, the UAE and Saudi Arabia.

The T&D segment's revenue has grown comfortably at nearly twice the overall company's rate in FY25 as well as in Q1FY26.

As India plans to have an installed power capacity of over 777 GW by 2030, with a peak demand projected at 335 GW, the prospects for entrenched companies in the T&D space such as KEC remain attractive.

The company expects 11-12 per cent operating margin from this division.

KEC's civil division (₹4,483 crore revenue in FY25) builds factories, commercial buildings, airports, hospitals, water projects (Centre's Jal Jeevan Mission) and data centres among others.

The transportation division (₹2,112 crore revenue in FY25) works on overhead electrification, stations & platforms, railway bridges, speed upgradations, signalling etc. KEC has also been involved in implementing the TCAS Kavach, an advanced safety system to prevent train collisions. KEC's cable division recorded ₹1,805 crore revenue in FY25.

Overall, the company has a healthy order-book of nearly ₹34,409 crore and another ₹6,000 crore as L1 bidder (lowest bidder, technically qualified) in projects, totalling to over ₹40,000 crore. That is nearly 1.9x KEC's revenue for FY25, thus giving visibility for the foreseeable future.

YTD FY26, around 65 per cent of the order-book is from India and the remaining 35 per cent is from international locations. The T&D division accounts for 60 per cent of the book, while civil and transportation make up 28 per cent and 9 per cent, respectively. The remaining book comes from renewables, oil & gas pipelines and cables.

The business and the geographic mix are quite healthy for the company.

REDUCING DEBT

KEC has reduced debt over the past couple of years. From a debt-to-equity ratio of 0.9 in FY24, the metric has come down to 0.7 in FY25 and may fallto about 0.6 levels by this fiscal. The management expects interest cost as a percentage of revenue to be brought down to 2.5 per cent in FY26, from a high of 3.3 per cent in FY24.

businessline's editorial policy prohibits analysts from taking positions in the stocks they recommend **— Editor**

GLOBAL BOARDROOM CHATTER.

What they say on their India plans

With India being the fastest growing large economy, 'what is your India plan?' is a common topic in boardrooms of most global corporations. One important source to distil their India plans is from their quarterly earnings calls. With the June quarter earnings season still in progress, we will bring to you what CXOs of global corporations are saying about India and their perspectives and plans in this column. Here are some from companies that reported their earnings last week.

Aimia Inc. (AIM, C$289.6 million)
The Canada-based global investment holding company emphasised that tariffs do not diminish India's cost advantage:

"Even with significant tariffs, producing in India remains more cost-effective than the US, making it a strategic export base."

Deere & Company (DE, $130.0 billion)
The American agricultural machinery manufacturer highlighted that favourable farm fundamentals are bolstering India's outlook:

"Steady crop acreage, rising support prices, better agricultural credit and favourable growing conditions are boosting the country's agriculture market."

LANXESS AG (LXS, €2.1 billion)
The German specialty chemicals company noted that India is outperforming its peers in Asia:

"We see good momentum in India with reasonable local production, while China faces pricing erosion."

PolyPeptide Group AG (PPGN, CHF 915.5 million)
The Switzerland-based CDMO, specialising in peptide development and manufacturing, is shifting key projects to India to free up capacity:

"We're making tactical investments at our India site, reallocating projects to India especially to increase support and expand capacity."

Gorilla Technology Group Inc. (GRRR, $481.6 million)
The global provider of security intelligence solutions is expanding its technology capabilities in India:

"Our teams in Taiwan and India are building IoT and environmental monitoring solutions, with plans for a 750-2,000 person India operations centre."

Carlsberg A/S (CARLA, Dkr103.9 billion)
The Danish multinational brewer highlighted India's growth:

"We saw double-digit growth, mainly Tuborg in the mainstream segment, and new categories like soft drinks driving momentum. Despite heavy monsoons, strong volume growth is expected in H2."

Contributed by NAFA ASSET MANAGERS

WHO AM I?.

Are you an avid investor? How well do you know corporate India?

Here's a challenge. Using the five clues below, identify the company that is being talked about here

1. My founder made a surprise comeback to the same industry after retirement and built a multi-billion dollar business within 10 years.
2. I have lost almost half my market cap over the last three years amid consistent selling by the promoter.
3. While DIIs have more than quadrupled their ownership, I currently have fewer shareholders than a few years ago due to recent weakness in my stock performance.
4. Though I have more offices outside India across five continents, about 95 per cent of my employees work locally.
5. Despite receiving awards for being the best workplace for women, I have lower female representation than the industry standard in my team.

Send your answers by Wednesday 6 p.m. to **who-am-i@thehindu.co.in**, with your full name, postal address and phone number. A lucky winner in each week will get a book sponsored by UNIFI Capital as a reward.

Contributed by UNIFI CAPITAL

Last week's stock: Marksans Pharma
Last week's winner: Praveen Hegde

GETTY IMAGES

Bears linger

F&O TRACKER. Futures restrained by resistance

Akhil Nallamuthu
bl. research bureau

Nifty 50 (24,631) appreciated 1.1 per cent and Nifty Bank (55,342) was up 0.6 per cent last week. Here we analyse the derivatives data of both indices and also the chart of index futures.

NIFTY 50

Nifty futures (Aug) (24,685) rallied 1 per cent last week. During this period, the open interest of the contract saw a decline – it decreased from 172 lakh contracts on August 8 to 167 lakh contracts on August 14. This denotes exit of some short positions from the system.

With respect to options, the Put Call Ratio (PCR) of weekly and monthly expiries of Nifty options stood at 0.90 and 1 respectively. Broadly, the option positioning does not show a strong inclination on either side.

While the futures and options data show that the bears might be entering their weak zone, the chart shows Nifty futures remain below a key barrier at 24,800.

Only if the bulls can lift Nifty futures above 24,800, it can escape from the clutches of the bears. In case that occurs, the contract can quickly rise to 25,000. If this level is breached, the rally can extend to 25,400.

However, as long as the resistance at 24,800 holds, bears will have an edge over the bulls. In case the downtrend resumes, which is likely to happen in the short run, Nifty futures can drop to 24,000. This is a key support which can aid in reversing the trend.

Nevertheless, as it stands, Nifty futures has not fully shed the bearish inclination.

Strategy: Retain the short position on Nifty futures (Aug) initiated at 24,600.

Maintain stop-loss at 24,800. When the contract slips to 24,400, revise the stop-loss to 24,600. Book profits at 24,000.

Alternatively, traders can buy 24500-put option (₹128.85). Target and stop-loss can be ₹480 and ₹60 respectively.

NIFTY BANK

Nifty Bank futures (Aug) (55,504) gained 0.6 per cent last week. The open interest of this contract slightly dropped from 29 lakh contracts on August 8 to 28.5 lakh contracts on August 14. So, like in Nifty futures, there was some short covering over the past week.

The PCR of August monthly options stood at 0.7 at the end of last week. A ratio less than 1 is due to the relatively higher number of call option selling. Traders will cash calls when they have bearish expectations.

Even the PCR of September contract, which is above 1, saw a drop. It fell from 1.31 on August 8 to 1.18 on August 14. The ratio declined as traders sold more call options compared to puts during this period.

BROAD TREND

- Short covering on index futures
- Indices not out of the woods
- Traders can retain short positions

While the derivatives data give a mixed tone, the chart of Nifty Bank futures, too, indicate indecisiveness among traders. Over the past two weeks, the contract has been charting a sideways trend. That is, it has been oscillating between 55,000 and 55,850.

Although the inclination will remain bearish as long as the resistance at 55,850 remains valid, the support at 55,000 can be a challenge for the bears.

In case 55,000 is breached, Nifty Bank futures can see a deeper fall to 54,000. On the other hand, if the contract surpasses the hurdle at 55,850, the outlook, at least for the near term, can become positive. In such a case, it can rise to 56,500, a barrier. Subsequent resistance is at 57,500.

Strategy: As the resistance at 55,850 holds, traders can retain the Nifty Bank futures (Aug) short trade initiated at 55,500. Maintain the stop-loss at 56,200. If the contract slips below 55,000, trail the stop-loss to 55,500. Book profits at 54,000.

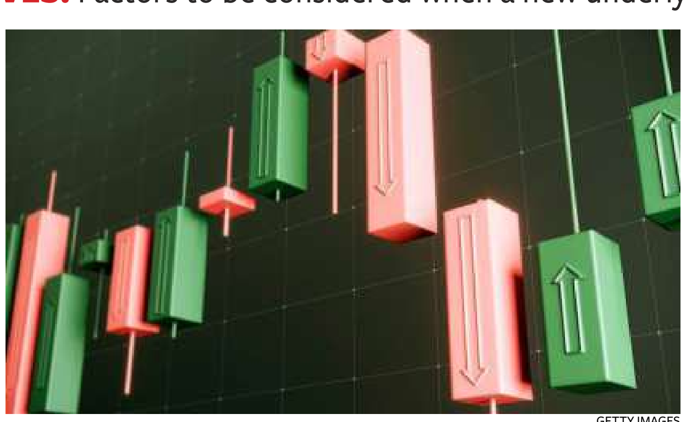
Traders who bought 55,000-put (recommended to be bought at ₹370) instead of futures short can hold on to the trade. Retain the target and stop-loss at ₹900 and ₹180 respectively.

Trading new contracts

MASTERING DERIVATIVES. Factors to be considered when a new underlying is introduced in F&O

Venkatesh Bangaruswamy

NSE continually revises the list of stocks on which futures and options are offered, based on the guidelines provided by SEBI. Recently, NSE added Nuvama Wealth and Suzlon Energy to the list and removed some including Birlasoft and Chambal Fertilizers. This week, we discuss the factors that should be considered when a new underlying is introduced in the futures and options (F&O) segment.



GETTY IMAGES

FUTURES VS OPTIONS

It is difficult to trade a newly listed stock in the spot market based on technical analysis if you are a position trader. This is because you will not have enough data to analyse price trends on the chart. Is there a similar issue when an underlying is introduced in the F&O segment? Not necessarily.

A stock must have traded for at least six months to apply the average daily delivery value rule to validate an underlying's entry in the F&O segment. But a stock can be introduced in the F&O segment within one year of listing. Analysing trend on a daily chart based on data that is one year or less may be an issue. Fortunately, you can trade futures on an underlying that has just been introduced in the F&O segment if it has a longer price history in the spot market. Why? Futures price moves one-to-one with the underlying. Therefore, while it is preferable to use futures chart to analyse trends, you can set up an appropriate position by observing trends from the underlying price chart.

QUICK POINT

A stock must have traded for at least 6 months to apply average daily delivery value rule to validate an underlying's entry in F&O segment

That said, trading options may require a different strategy. Options cannot move one-to-one with the underlying because of time decay or theta. Also, you can use continuous price chart for futures by stitching together all one-month contract over time. That logic cannot work for options because the location of the strike in relation to the underlying price determines the moneyness of the option. For instance, 24200 strike may have been in-the-money last month but out-of-the-money this month, and the option price is determined by its moneyness. Finally, you must consider option's implied volatility to initiate positions. This is the volatility that is implied in the option price for a strike, given the spot price, time to expiry and risk-free rate. Implied volatility is important because higher (lower) implied volatility compared to the past indicates that an option is rich (cheap). When an underlying is introduced in the F&O segment, you will not have past implied volatility trends. So, initiating call or put positions could pose an issue.

OPTIONAL READING

You can set up volatility arbitrage trades for a given expiry. This involves going long on a strike with lower implied volatility and short on a strike with higher implied volatility for the same expiry. You only need to observe the relative implied volatility at the time of initiating the position, not how it was in the past. You must also analyse the overall trend from the underlying price (futures) chart for trading equity (index) options.

The author offers training programmes for individuals to manage their personal investments

Boundaries intact

BULLION CUES. Traders can stay out

Akhil Nallamuthu
bl. research bureau

Gold ($3,336/ounce) was down 1.8 per cent and silver ($38/ounce) lost 0.8 per cent last week. In the domestic market, gold futures (Oct) (₹99,838/10 gm) lost 1.9 per cent whereas silver futures (Sep) (₹1,13,943/kg) was down 0.8 per cent.

MCX-GOLD (₹99,838)

The October gold futures, which saw a decline last week, has a support ahead at ₹99,150. A recovery on the back of this can lift the contract to ₹1,01,500.

But in case the support at ₹99,150 is breached, gold futures can extend the downswing to ₹96,000.

That said, over the past three months, gold futures has been oscillating in the ₹96,000-1,01,500 range. Only a breach of either of these levels can lead to establishment of the next medium-term trend.

Support below ₹96,000 is at ₹93,000 whereas resistance above ₹1,01,500 is at ₹1,03,000.

Trade strategy: The risk-reward ratio is not ideal for both long and short positions at the current juncture. So, we suggest staying out.

MCX-SILVER (₹1,13,943)

Silver futures (Sep) has been facing a barrier at ₹1,15,000 over the past few weeks. While it has not broken out of this barrier, the contract has not seen a fall either.

There is a support ahead at ₹1,12,700. Subsequent support is at ₹1,10,000.

So, overall, as long as silver futures trade within the ₹1,10,000-1,15,000 range, the direction of the next leg of trend will remain uncertain.

Support below ₹1,10,000 is at ₹1,05,000. Immediate barrier above ₹1,15,000 is at ₹1,20,000.

Trade strategy: Refraining from trading.

Support scrutiny

CRUDE CHECK. Sell crude futures below ₹5,400

Akhil Nallamuthu
bl. research bureau

Crude oil prices moderated over the last week. Brent crude oil futures on the Intercontinental Exchange (ICE) ($65.90/barrel) was down 1.1 per cent and crude oil futures on the MCX (₹5,537/barrel) lost a marginal 0.2 per cent.

BRENT FUTURES ($65.90)

Brent crude oil futures has lost 8.1 per cent so far this month. Although its price dropped last week, the contract has only closed marginally lower below the support at $66. Thus, we can consider the support at $66 as valid.

That said, there is a resistance ahead at $67.60. So, the path of the next leg of short-term trend depends on the direction of the break of the $66-67.60 range.

Resistance above $67.60 is at $70.70 whereas support below $66 can be spotted at $63.

MCX-CRUDE OIL (₹5,537)

Crude oil futures (Sep) is down 9.1 per cent so far in August. The support at ₹5,400 helped the contract in stopping the downtrend, at least temporarily.

If there is a rebound on the back of this base, the crude oil futures will face a resistance at ₹5,750. Only a breakout of this can turn the outlook positive. In such a case the contract can rally to ₹6,100.

On the other hand, if the support at ₹5,400 is taken out, it can trigger another leg of downtrend, which can potentially drag crude oil futures to ₹5,000.

Broadly, as it stands, the trend remains uncertain as the contract is trading between the key levels of ₹5,400 and ₹5,750.

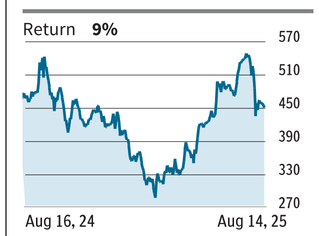
Trade strategy: Stay out for now. Short crude oil futures (Sep) if it slips below the support at ₹5,400. Target and stop-loss can be ₹5,000 and ₹5,600 respectively.

F & O QUERY

AKHIL NALLAMUTHU
bl. research bureau

I'm holding IIFL 450-PE bought for ₹16.5 and Trent 5400-CE bought for ₹160. Both are August expiry. What levels should I aim to book profit or loss?

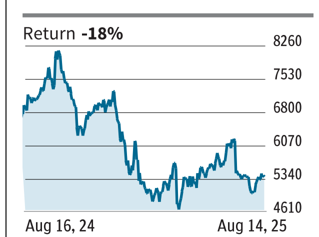
Rajiv Gupta, Lucknow



IIFL Finance (₹441.70): The stock has been consolidating over the past few sessions. But the chart shows that the bias has been bearish in the last three weeks. It is trading below a key resistance at ₹460 and so long as this hurdle holds, the probability of further fall will remain high.

Given the prevailing chart set-up, we expect the stock to drop to ₹400-410, which is a support band. Projecting that the stock price can fall to these levels, the premium of 450-put, which is currently trading at ₹15, can go up to ₹35 or ₹40.

So, the target can be ₹35. Place a stop-loss at ₹6. When the option premium rises to ₹20, revise the stop-loss to ₹10. Move the stop-loss further higher to ₹20 when the premium hits ₹30. Book profits at ₹35.



Trent (₹5,370.50): The stock has been in an uptrend since the beginning of this month. The price crossed over the 21-day moving average early last week.

However, there is a barrier ahead at ₹5,500. If this level is breached, the stock can rally to ₹5,820 – its 200-day moving average. On the other hand, if there is a fall, it can find support at ₹5,250 and ₹5,100.

As it stands, the likelihood of a breakout of ₹5,500 is high. If that occurs and the stock price touches ₹5,820 before expiry, the premium of 5400-call can increase from the current level of ₹105.75 to ₹400.

In case the stock slips below ₹5,250, it can potentially lead to a further fall, significantly reducing the probability of an upswing to ₹5,820 before expiry. So, you can hold this trade with a stop-loss at ₹50.

When the option price rallies to ₹250, trail the stop-loss to ₹175. On a rally to ₹300, tighten the stop-loss further to ₹250. Book profits at ₹350.

Send your queries to **derivatives@thehindu.co.in.**

Change in Open Interest (OI)

Scrip	FII		Retail	
	As on Aug 14	Weekly change %	As on Aug 14	Weekly change %
Future Index Long	18213	1	214029	-2
Future Index Short	201092	0	89898	-4
Net Futures	-182879	0	124131	0
Index Call options Long	254685	-29	1697060	-35
Index Call options Short	286714	-36	1525668	-38
Net Call options	-32029	-65	171392	8
Index Put options Long	420447	-13	1206346	-11
Index Put options Short	164603	-17	1597071	-14
Net Put Options	255844	-10	-390725	-20

FIIs have reduced net short on index call options. Net long on index put options have come down slightly. This indicates softening in bearishness.

Stocks that witnessed major change in OI

Company	Price (₹)	Weekly price change %	OI (in lakh)	Weekly OI change %
RISE (as on Aug 14)				
NUVAMA	6,959.00	2.8	6.7	161.2
MUTHOOTFIN	2,757.40	5.3	133.8	132.6
APOLLOHOSP	7,821.50	10.4	82.6	102.4
SUZLON	60.06	-5.0	2416.3	96.9
ALKEM	5,347.50	12.2	26.4	87.9
FALL (as on Aug 14)				
BSE	2,482.00	3.7	253.9	-14.3
JSL	729.90	6.8	76.8	-12.8
AUBANK	750.60	1.6	383.7	-11.3
BOSCHLTD	38,585.00	0.7	7.8	-9.8
CUMMINSIND	3,784.50	-0.6	53.7	-8.7

Stocks in F&O ban (for trade on Aug 18)

PGEL	PNBHOUSING	RBLBANK	TITAGARH

Change in OI and market positioning

Symbol	Expiry date (2025)	Price (₹)	OI	Indication
		(Weekly change %)		
COMMODITIES (as on Aug 14)				
ALUMINIUM	29-Aug	254.9 (0.3)	3,803 (-7)	Short covering
COPPER	29-Aug	887.4 (-0.2)	5,092 (-20)	Long unwinding
CRUDEOIL	19-Sep	5,537.0 (-0.2)	11,680 (207)	Short build-up
CRUDEOILM	19-Sep	5,538.0 (-0.3)	13,646 (48)	Short build-up
GOLD	3-Oct	99,838.0 (-1.9)	12,721 (-23)	Long unwinding
GOLDGUINEA	29-Aug	79,965.0 (-1.6)	5,600 (3)	Short build-up
GOLDM	5-Sep	99,362.0 (-1.8)	32,235 (-21)	Long unwinding
GOLDPETAL	29-Aug	10,021.0 (-1.5)	84,549 (2)	Short build-up
LEAD	29-Aug	180.2 (-0.3)	160 (-42)	Long unwinding
MENTHAOIL	29-Aug	999.2 (2.5)	505 (4)	Long build-up
NATURALGAS	26-Aug	248.3 (-4.8)	39,780 (5)	Short build-up
SILVER	5-Sep	1,13,943.0 (-0.8)	14,462 (-6)	Long unwinding
SILVERM	29-Aug	1,13,700.0 (-0.8)	27,155 (-3)	Long unwinding
SILVERMIC	29-Aug	1,13,687.0 (-0.8)	83,702 (-6)	Long unwinding
ZINC	29-Aug	270.7 (0.2)	2,930 (-7)	Short covering
CURRENCIES (as on Aug 14)				
USDINR	26-Aug	87.62 (-0.1)	8,31,279 (-6)	Long unwinding
EURINR	26-Aug	102.47 (0.3)	33,126 (3)	Long build-up
GBPINR	26-Aug	119.01 (1.0)	24,250 (6)	Long build-up
JPYINR	26-Aug	59.85 (0.7)	1,065 (-6)	Short covering

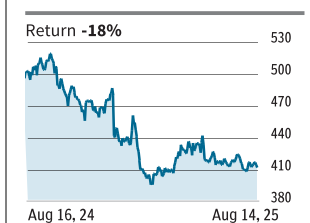
F&O Strategy

Buy ITC 410-call

KS Badri Narayanan

The short-term outlook remains negative for the stock of ITC (₹411.45) though the long-term bull trend remains intact. Immediate resistance levels are at ₹427 and ₹442. A close above the latter will change the short-term outlook positive.

On the other hand, nearest support levels are at ₹407 and ₹395. Despite the bearish short-term outlook, we expect the stock to see a technical pull back that can take the price to ₹419.



F&O pointers: ITC futures closed at ₹412 against the spot price of ₹411.45. ITC futures witnessed unwinding of positions as the stock fell from ₹427 level to ₹411. Open interests declined from 9.77 crore shares on July 31 to 8.78 crore shares now. Options indicate that the stock could move in the ₹400-450 range.

Strategy: Consider buying a 410-strike call. As the option closed at a premium of ₹5.50 and the market lot is 1,600 shares, this strategy would cost traders ₹8,800. The maximum loss would be the premium paid (₹8,800) and that will happen if ITC remains below ₹410.

Hold the position with an initial stop-loss at ₹2. This can be shifted to ₹4.50 if the stock appreciates and the option premium moves past ₹6. Traders can aim for a target of ₹7.50. Traders can stay away from this strategy if the stock of ITC opens sharply lower on Monday.

Note: The recommendations are based on technical analysis and F&O positions. There is a risk of loss in trading

Short Take

ASM framework

bl. research bureau

Based on the predetermined conditions, stocks will be placed under ASM (Additional Surveillance Measurement) framework. Criteria used for shortlisting stocks are High-Low Variation, client concentration, close to close price variation, market capitalization, volume variation, delivery percentage, number of unique PANs, PE of the stock.

Once the stock goes under ASM, it can result in restrictions like limitation in intraday movement and importantly, higher margin requirements. For instance, even if the exchange stipulated margin is 20 per cent for a stock, if it falls into this surveillance measure, margin requirement can go to 100 per cent. This will later be relaxed in stages.

No intraday leverage can be availed for the stocks that are moved to ASM category. You will not be able to pledge the stock once it is placed under this framework. If you have already pledged a stock and then it goes under ASM, the margins provided by taking this as collateral will be cut to the extent it was provided against the holdings of that particular stock.

Sometimes, if certain conditions are met, the stocks are further moved to trade-to-trade (T2T) category. Intraday trades are not allowed in these securities, and all buy and sell transactions are compulsory delivery. So, you can only sell the stock after it is credited to your demat and not before that.

Gurumurthy K
bl. research bureau

Hanging in there

INDEX OUTLOOK. Nifty 50, Sensex and Nifty Bank index will need a strong follow-through rise for a trend reversal

GETTY IMAGES/ISTOCKPHOTO

Nifty 50, Sensex and the Nifty Bank index got a breather last week. The benchmark indices recovered slightly after having fallen for six consecutive weeks. Nifty was up 1.1 per cent. Sensex and the Nifty Bank index rose 0.93 and 0.61 per cent respectively last week.

The Nifty Midcap 150 and the Nifty Smallcap 250 indices snapped their three-week fall. They were up 0.81 per cent and 0.69 per cent respectively last week.

However, the bounce last week is not giving any significant sign of a trend reversal. Key resistances are still ahead. The indices have to breach them and get a strong follow-through buying. Only that will give us a confirmation that the correction has ended. As such we will have to wait and watch the movement closely for the next one or two weeks to get more clarity.

FPIS SELL

Foreign Portfolio Investors (FPIs) continued to sell the Indian equities for the fifth consecutive week. The quantum of selling was low though. The equity segment saw a net outflow of about $348 million last week. The FPIs have to turn net buyers in order to help the Sensex and Nifty to reverse the current downtrend.

NIFTY 50 (24,631.30)

Short-term view: Immediate support is at 24,450. A rise above 24,700 can take the Nifty up to 24,800 and even 25,000-25,100 in a week or two.

Only a fall below 24,450 will bring the Nifty under pressure again. That will keep alive the chances of the fall to 24,000.

Ideally, Nifty must breach 25,100 and get a strong follow-through rise. That will confirm the trend reversal and open the doors for a rally to 25,600 and higher.

Medium-term view: The region between 24,000 and 23,500 will continue to remain as the strong support zone. As long as the Nifty stays above it, the broader trend will remain up. That will keep intact our view of seeing 28,000-28,500 over the medium term and 31,000 in the long term.

Nifty 50 gets a breather

This bullish view will go wrong only if the Nifty declines below 23,500. That will drag the index down to 22,000-21,700.

NIFTY BANK (55,341.85)

Short-term view: Nifty Bank index is stuck between 54,900 and 55,650 for more than a week. A break above 55,650 can take it up to 56,100-56,200. A decisive break above 56,200 will indicate a trend reversal and trigger a rise to 57,500-58,000 in the short term.

Series of supports are there at 54,800, 54,000 and 53,500. So, the downside can be limited in case the index declines below 54,800.

Medium-term view: The big picture will remain bullish as long as the Nifty Bank index sustains above the 54,000-53,500 support zone. We retain our view of seeing 59,000 over the medium term and 61,000 in the long term.

A fall below 53,500 is needed to negate this bullish view. If that happens, 52,300-52,000 and even lower levels can be seen.

KEY RESISTANCE

- Nifty 50: 25,100
- Sensex: 81,300
- Nifty Bank: 56,200

SENSEX (80,597.66)

Short-term view: Immediate resistance is at 80,720. A break above it can take the Sensex up to 81,200 or 81,300. A further break above 81,300 will then clear the way for a rise to 82,000 and even 83,000. That in turn will indicate a trend reversal.

But a turnaround either from 80,720 itself or 81,300 will keep the current downtrend intact. It will then keep the doors open to see 79,000 on the downside.

Medium-term view: Sensex will remain bullish as long as it sustains above the 79,000-78,600 support zone. That will keep intact our view of seeing a rally to 88,000-89,000 over the medium term and 91,000-92,000 eventually over the long term.

A decisive break below 78,600 will negate the bullish view and drag the Sensex down to 77,000-76,000.

NIFTY MIDCAP 150 (21,017.05)

The bounce last week lacks strength. That still keeps the Nifty Midcap 150 index vulnerable to break 20,700 and fall to 20,400 or even 20,000.

The region around 20,000 is a very strong support. A bounce from there can see a rise to 21,500-22,000 again.

As mentioned last week, such a rise to 21,500-22,000 will indicate an inverted head and shoulder bullish pattern on the chart. A decisive break above 22,000 will confirm the same. Such a break can take the Nifty Midcap 150 index up to 23,000-23,500 over the medium term and 25,000-25,500 in the long term.

The index has to fall below 20,000 to negate this bullish view. If that happens, a fall to 19,300-19,000 can be seen.

NIFTY SMALLCAP 250 (16,656.75)

The Nifty Smallcap 250 index is managing to hold above the crucial support level of 16,400. Resistance in the 16,900-17,000 region has to be broken to ease the downside pressure and see a rise to 17,200 and 17,350. That will keep alive the chances of an inverted head and shoulder pattern. It can then take the index up to 18,000-18,200 in the short term. A break above 18,200 will confirm the pattern and can take the Nifty Smallcap 250 index up to 21,000 over the long term.

A break below 16,400 will be bearish for a fall to 15,800-15,700 and will negate the aforementioned bullish view.

bl.portfolio video

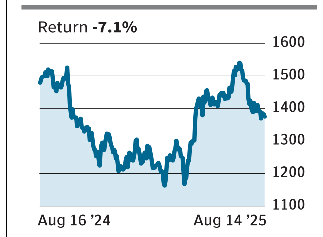
Watch **bl. Guru** share the Nifty and Bank Nifty technical outlook for this week

TECH QUERY

GURUMURTHY K
bl.research bureau

I have bought Reliance Industries shares at ₹1,450. Can I hold it long-term?

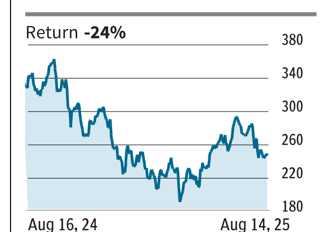
Bolbin George



Reliance Industries (₹1,373.80): The long-term outlook is bullish. But in the short-term, there is room for a fall to ₹1,300 but not beyond that. A reversal from around ₹1,300 can take Reliance Industries share price up to ₹1,900-2,000 over the next couple of years. Buy more at ₹1,320. Keep the stop-loss at ₹1,060. Revise the stop-loss up to ₹1,360 when the price goes up to ₹1,580. Move the stop-loss further up to ₹1,480 and ₹1,720 when the price touches ₹1,620 and ₹1,880 respectively. Exit the stock at ₹2,000. The bullish view will go wrong only if the stock declines below ₹1,100. But that looks unlikely at the moment as fresh buyers can come in around ₹1,300 itself and limit the downside.

I have shares of Hindustan Copper. Should I continue to hold or sell?

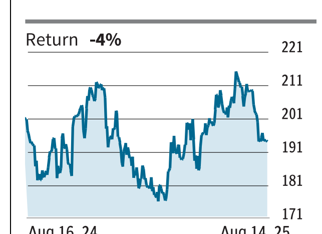
Pranesh Lazarus



Hindustan Copper (₹240): It is difficult to give a precise advice without knowing your purchase price. The stock is in a strong downtrend since May last year. Resistance is in the ₹270-300 region which is holding well for now. There are good chances for the stock to fall towards ₹190-185 in the coming months. The downside can then extend to ₹165-160. The region around ₹160 is a strong long-term support which can halt the fall. From a long-term perspective, a fresh rally from around ₹160 will have the potential to take Hindustan Copper share price up to ₹350-400 again. It is better to exit the stock now. You can consider buying the stock again when it falls to ₹185 and ₹160.

I have Federal Bank shares. My purchase price is ₹215. What is the short-term outlook?

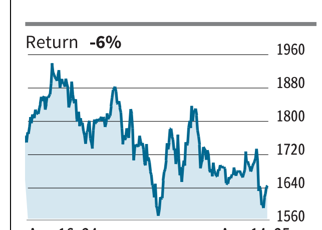
Rajeev, Lucknow



Federal Bank (₹195.95): The stock is now range-bound between ₹170 and ₹220. Supports are at ₹185, ₹178 and ₹172-175. A bounce from any of these supports can take Federal Bank share price up to ₹220 over the next three months. An eventual break above ₹220 can take the stock up to ₹245-250 thereafter. Failure to breach ₹220 can keep the stock in a range of ₹170-220. If you are playing for the short term, buy more at ₹188. Keep the stop-loss at ₹168. Revise the stop-loss up to ₹190 when the price goes up to ₹205. Move the stop-loss further up to ₹200 and ₹220 when the share price touches ₹215 and ₹235 respectively. Exit the stock at ₹245.

What is the long-term outlook for Sun Pharmaceutical Industries? I have bought this stock at ₹1,550.

Amaira, Gaya



Sun Pharmaceutical Industries (₹1,643): The trend is down since October last year. Immediate support is at ₹1,550. A break below it can drag the stock down to ₹1,400-1,370 over the next three to six months. But, if it manages to sustain above ₹1,550, a bounce to ₹1,750-1,800 is possible. However, a decisive break above ₹1,800 is needed to bring back the bullishness. Only then a rise to ₹2,000 and higher levels can happen. Looking at the structure on the chart, the danger of a fall to ₹1,400 is higher. Also, even if the stock sustains above ₹1,550, it might take a long time to breach ₹1,800. So, it is better to exit the stock and book some profit.

Send your queries to **techtrail@thehindu.co.in**

MOVERS & SHAKERS

AKHIL NALLAMUTHU bl. research bureau

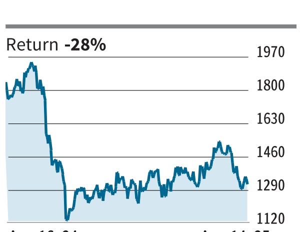
MCX (₹8,148.75)

Likely to retest prior high

The stock of MCX (Multi Commodity Exchange of India) appreciated 5.6 per cent last week. It bounced off a support at ₹7,700 where a trendline coincides. Last week's rally hints that the stock has resumed the rally after witnessing a corrective decline. While there may not be a rally which can take the stock to fresh highs, the upswing is likely to retest the barrier at ₹9,100. Traders can go long on MCX now at ₹8,148 and accumulate at ₹7,900. Place stop-loss at ₹7,500. When the stock rallies to ₹8,800, alter the stop-loss to ₹8,500. On a rally to ₹8,950, revise the stop-loss to ₹8,800. Exit at ₹9,100.

MGL (₹1,315.60)

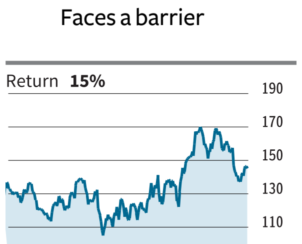
Further fall likely



The stock of MGL (Mahanagar Gas Ltd) has been on a decline for over three weeks now. Two weeks back, it breached a support at ₹1,360 and slipped to mark a four-month low of ₹1,278 on August 7 before recovering to the current level. However, the recent upswing is likely to be only a corrective rally. Going ahead, we expect the stock to depreciate towards ₹1,210. So, one can short MGL at ₹1,320 and place a stop-loss at ₹1,370. When the stock slips to ₹1,270, revise the stop-loss to ₹1,350. Trail the stop-loss to ₹1,280 when the price drops to ₹1,240. Exit the trade at ₹1,210.

UNION BANK OF INDIA (₹134.65)

Faces a barrier



The stock of Union Bank of India, which lost 14.7 per cent in July, rebounded from the support at ₹128 in early August. However, it is now facing a resistance at ₹137. The price action shows that the broader trend remains bearish and that the stock might soon witness another leg of downtrend. In the near term, we expect the stock to decline and retest the support at ₹128. Note that the price band of ₹126-128 is a good base. Hence, traders can go short on the stock at ₹135 and place a stop-loss at ₹138. When the price drops to ₹130, tighten the stop-loss to ₹134. Book profits at ₹128.

Indices hit record highs

US MARKET OUTLOOK. Broader uptrend intact; there is room for rise

GETTY IMAGES/ISTOCKPHOTO

Gurumurthy K
bl. research bureau

The Dow Jones Industrial Average, S&P 500 and the NASDAQ Composite index hit record highs last week. The indices rose well for the second consecutive week and are showing good strength.

The Dow Jones was up 1.74 per cent last week. The S&P 500 and NASDAQ Composite index rose 0.94 and 0.81 per cent respectively.

On the forex front, the dollar index and the US treasury yields are showing divergence. The US 10Yr Treasury Yield rose for the second consecutive week. The dollar index on the other hand is struggling to rise and fell last week.

Here is an analysis of how the US market will perform in the coming week:

DOW JONES (44,946.12)

The Dow Jones hit a record high of 45,203.52 and has come down from there. The bias remains bullish with good support at 44,440. A decisive break and close above 45,050 will be bullish to see 45,800-46,000 initially and then 46,500 eventually in the coming weeks. That will also keep our long-term bullish outlook intact to see 50,000 on the upside. However, a corrective fall from around 46,500 is a possibility before this rise happens.

In case, the Dow fails to rise above 45,000 from here and breaks below 44,440, a fall to 44,000-43,800 can be seen. That in turn will delay the rise to 46,500.

THE TREND

The dollar index looks vulnerable to break 97.50 and fall to 96.80

S&P 500 (6,449.80)

The S&P 500 broke its 6,175-6,430 range on the upside as expected. That keeps intact our broader bullish view. Immediate resistance is at 6,480. A break above it can take the S&P 500 index up to 6,530-6,550 this week. It will also keep the doors open for the S&P 500 to target 6,650-6,670 over the medium term and 6,800 in the long term.

Supports for the week are at 6,440 and 6,370. The index will come under pressure for a fall to 6,330 or 6,280 if it declines below 6,370. In that case, the aforementioned rise will get delayed.

NASDAQ COMPOSITE (21,622,98)

The NASDAQ Composite index rose to a new high of 21,803.75 and has come down from there. Supports are at 21,400 and 21,200 which can limit the downside. We can expect the index to reverse higher from either of these two supports. That leg of rise can take the NASDAQ Composite index up to 22,100-22,200 in the short term. That will also keep the bullish uptrend intact to target 23,000 over the medium term and 26,000 in the long term.

The region around 21,000 is a key support. The index has to break below it to turn the short-term outlook negative. That looks less likely.

DOLLAR OUTLOOK

The dollar index (97.84) spiked to a high of 99.32 on Monday but did not sustain. The index looks vulnerable to break its support at 97.50 and fall to 96.80. Resistance at 98.40 has to be broken to get a rise to 99.30 or 99.85. But that looks less likely as the weekly chart leaves the bias negative.

TREASURY YIELD

The US 10Yr Treasury Yield (4.32 per cent) has risen into the 4.3-4.4 per cent resistance zone. A rise to 4.4 per cent looks likely from here. But the price action thereafter will need a close watch.

A break above 4.4 per cent can take the yield up to 4.5 per cent. But a downward reversal from around 4.4 per cent and a subsequent fall below 4.3 per cent can drag it down to 4.2 per cent or even 4.1-4 per cent.

DATA WATCH

Data release last week showed that the inflation in the US is going up steadily. The US Headline Consumer Price Index (CPI) rose 2.73 per cent (year-on-year) in July from 2.67 per cent in June. The Core CPI rose by 3.05 per cent in July, up from 2.91 per cent a month ago. High inflation numbers helped the treasury yields to move up but failed to push the greenback higher.

For the coming week, the Housing Starts and Existing Home Sales are important data releases to watch.

BANDU'S BLOCKBUSTERS.

On April 1, four years back, piqued by the incessant jokes in the village at his expense, Bandu Barve decided he'd had enough. It was time for him to turn 'smart'. His dead granny's voice rang in his ears — "Read the papers, Bandya, they tell you all." So, off went Bandu to the stash of newspapers on his father's desk. As luck would have it, the first paper Bandu got his hands on was The Hindu businessline. The stock recos, in particular, had him in thrall. Soon Bandu metamorphosed into an ace investor and trader.

These days, Bandu picks five stocks each Sunday, which he believes will be blockbusters over the next week

BANDU'S PICKS

1. Techno Electric & Engineering Company
2. CreditAccess Grameen
3. Jindal Stainless
4. UNO Minda
5. Eternal

Last week's prize winner
KV Subramanyam

Last week's winning stock
Pidilite Industries

Closing price (Aug 8)
₹3,080.70

Closing price (Aug 14)
₹3,084.35

Return:
0.12 per cent

Here's your chance to match step with Bandu. Guess the stock that will give the best return by next Friday (BSE prices). By Wednesday noon, mail us your pick and its expected price rise to **bandublockbuster@gmail.com** with your name, mobile number and address. One lucky winner will get a prize of ₹2,000.

Scan to know the winner selection process

Valuation Radar: The Good, The Bad, The Ugly

The Benchmark indices, Sensex and Nifty 50, were up 0.9 per cent and 1.1 per cent, respectively last week. BSE Healthcare and BSE Auto were the top movers, delivering 3 per cent and 2.8 per cent, respectively. BSE FMCG and BSE Oil & Gas declined the most by 0.3 and 0.02 per cent, respectively last week.

	Nifty 50	Sensex	Auto	Bankex	Capital Goods	Consumer Durables	FMCG	Healthcare	IT	Metal	Oil & Gas	Power	PSU	Realty	Teck
P/E	21.7	22.6	26.5	14.6	54.4	67.9	38.6	39.9	25.3	18.2	11.2	27.0	11.6	47.4	25.3
P/BV	3.3	4.3	6.3	2.7	11.1	15.1	8.6	6.6	7.2	2.6	1.6	3.8	2.1	5.6	7.6
Dividend Yield	1.4	1.2	1.1	0.9	0.6	0.5	1.8	0.6	2.4	2.1	2.9	1.3	2.6	0.3	2.1
Weekly Return (%)	1.1 ▲	0.9 ▲	2.8 ▲	0.8 ▲	0.0 ▼	0.1 ▲	-0.3 ▼	3.0 ▲	1.1 ▲	0.7 ▲	0.0 ▼	0.5 ▲	1.0 ▲	0.6 ▲	1.0 ▲
Monthly Return (%)	-1.8 ▼	-2.0 ▼	2.3 ▲	-3.1 ▼	-5.9 ▼	-1.1 ▼	-2.3 ▼	-0.9 ▼	-6.8 ▼	-2.0 ▼	-6.6 ▼	-4.3 ▼	-3.9 ▼	-9.9 ▼	-6.1 ▼
Annual Return (%)	2.0 ▲	1.9 ▲	-4.9 ▼	8.6 ▲	-6.7 ▼	-1.3 ▼	-9.4 ▼	9.0 ▲	-15.5 ▼	1.2 ▲	-17.1 ▼	-18.3 ▼	-10.1 ▼	-14.5 ▼	-9.4 ▼

The sector indices are disseminated by S&P BSE.

Company	CMP	EPS	PE	PB	Year End	Sales Qty	Profit Qty	Sales TTM	Profit TTM	Wkly Rtn	ROCE	DER	Yr.High	Yr.Low
360 ONE [1]	1037.8	26.1	39.8	5.1	202506	7.3	-6.9	19.0	14.0	-0.6	14.5	2.5	1317.3	766.1
3M India	30332.0	542.7	55.9	15.9	202406	-0.3	21.6	3.0	23.3	-4.0	39.8	0.0	37566.4	25714.4
A														
A B B [2]	5028.7	84.9	59.2	14.8	202506	12.0	-20.5	10.1	11.8	0.1	38.4	0.0	8941.5	4590.1
A B Real Estate	1775.4	-6.7		5.2	202506	-58.7	-11815.4	-35.2	-133.4	-4.9	-0.2	1.0	3142.0	1638.0
Aadhar Hsg. Fin.	501.0	22.0	22.8	3.4	202506	18.9	18.6	19.8	18.1	-0.6	11.4	2.8	538.0	340.5
Aarti Industries [5]	376.1	6.5	58.0	2.4	202506	-9.5	-68.6	4.2	-51.4	0.3	6.2	0.7	649.0	347.4
AAVAS Financiers	1657.1	62.0	26.7	3.5	202403	21.4	12.3	25.4	14.2	-3.3	9.9	3.2	2238.4	1614.5
Abbott India	33235.9	683.5	48.6	16.7	202506	11.6	11.5	11.2	17.2	1.3	45.0	0.0	35921.6	25260.2
ACC	1782.9	124.3	14.3	1.8	202506	17.1	4.4	14.0	15.9	-0.3	17.9	0.0	2545.0	1775.1
Action Const.Eq. [2]	932.5	35.5	26.3	6.8	202506	-11.2	16.1	8.3	22.6	-13.5	40.2	0.0	1599.6	917.1
Adani Energy Sol	775.3	19.9	38.9	4.2	202506	26.8	-5.8	37.6	59.1	-1.9	10.1	2.2	1137.6	588.3
Adani Enterp. [1]	2282.1	30.0	76.1	5.7	202506	-13.8	-49.6	-4.9	-18.9	4.8	9.0	1.8	3208.9	2026.9
Adani Green	917.2	12.0	76.4	10.6	202506	35.9	51.3	25.0	41.2	0.3	9.4	6.4	2091.9	758.0
Adani Ports [2]	1300.6	52.7	24.7	4.5	202506	31.2	2.4	19.1	19.1	-1.8	14.0	0.9	1517.0	993.9
Adani Power	584.0	32.2	18.1	4.5	202506	-5.7	-13.5	1.9	-22.3	1.3	21.2	0.7	706.5	430.9
Adani Total Gas [1]	607.5	5.9	103.1	15.9	202506	20.3	-3.8	14.7	-6.0	3.9	17.4	0.4	868.4	533.0
Aditya AMC [5]	855.2	33.7	25.4	6.6	202506	15.7	17.6	22.2	16.9	1.0	35.5	0.0	912.0	562.5
Aditya Bir. Fas.	75.0	-5.7		1.3	202506	9.4	-215.0	-11.7	0.3	1.1	0.0	2.2	132.8	72.0
Aditya Birla Cap	272.9	13.0	20.9	2.3	202506	9.6	13.4	15.5	0.2	0.5	9.5	4.4	284.1	148.8
Aegis Logistics [1]	700.0	18.9	37.0	5.3	202506	7.4	-0.1	5.1	13.4	-1.8	14.5	0.9	1035.7	610.5
Aether Industri.	742.0	13.9	53.4	4.4	202506	42.3	52.2	48.2	99.9	1.1	7.5	0.1	1066.3	724.6
Afcons Infrastr.	421.1	14.5	29.1	2.9	202506	6.8	50.0	-3.7	18.3	3.5	14.4	0.6	570.0	382.4
Affle 3i [2]	1962.7	28.5	68.9	9.4	202506	19.5	21.8	21.1	26.2	-0.3	15.8	0.1	2080.0	1221.1
AIA Engineering [2]	3114.9	117.3	26.6	4.2	202506	-9.3	17.1	-11.0	-2.6	0.8	22.8	0.1	4637.9	3005.1
Ajanta Pharma [2]	2682.8	74.4	36.0	8.8	202506	13.8	3.9	10.9	8.9	3.1	32.0	0.0	3485.8	2022.1
Akzo Nobel	3418.7	89.1	38.4	11.7	202506	-4.0	-20.6	1.3	-5.9	-6.3	39.1	0.1	4649.0	3046.0
Alembic Pharma [2]	958.3	30.2	31.8	3.6	202506	9.5	14.6	8.2	-5.8	2.5	13.1	0.2	1296.2	725.6
Alkem Lab [2]	5345.7	190.2	28.1	5.3	202506	11.2	19.9	4.5	5.8	12.2	20.0	0.1	6440.0	4498.9
Alkyl Amines [2]	2075.7	36.5	56.9	7.6	202506	1.5	1.2	10.3	26.1	0.7	18.2	0.0	2498.0	1509.2
Alok Industries [1]	17.9	-1.8		-0.4	202506	-7.3	-195.3	-28.7	-8.8	-1.3	0.0	0.0	29.8	13.9
Amara Raja Ener. [1]	951.9	42.8	22.2	2.4	202506	4.2	-33.8	6.6	-20.4	1.8	15.6	0.0	1610.2	805.1
Amber Enterp.	6892.0	81.2	84.9	10.2	202506	43.6	43.5	48.4	72.3	-6.4	13.5	0.8	8174.4	3965.0
Ambuja Cements [2]	578.2	17.4	33.2	2.7	202506	23.5	18.6	10.5	37.9	-0.4	12.7	0.0	659.7	452.9
Anand Rathi Wea. [5]	2706.6	38.6	70.2	33.3	202506	15.3	27.8	24.0	30.6	4.8	56.8	0.1	2999.8	1586.1
Anant Raj [2]	535.6	13.4	39.9	4.4	202506	25.6	38.3	33.0	52.8	0.2	10.9	0.1	947.3	366.2
Angel One	2642.7	109.6	24.1	4.3	202506	-18.8	-60.9	2.1	-17.0	3.5	25.8	0.7	3502.6	1942.0
Anupam Rasayan	1166.4	11.2	103.8	4.5	202506	91.1	768.4	24.4	31.4	4.1	9.4	0.4	1196.4	601.0
Apar Inds.	8570.7	219.5	39.0	7.6	202506	27.6	29.8	20.2	6.2	-1.3	32.6	0.1	11797.4	4270.0
APL Apollo Tubes [2]	1609.6	28.9	55.8	10.6	202506	4.7	22.8	13.1	9.4	1.7	24.5	0.3	1935.0	1253.0
Apollo Hospitals [5]	7820.5	109.4	71.5	13.7	202506	14.9	41.8	14.3	51.9	10.4	17.5	0.6	7869.2	6002.2
Apollo Tyres [1]	432.8	19.5	22.2	1.9	202506	3.6	0.1	3.5	-27.2	-0.3	10.9	0.3	584.7	368.0
Aptus Value Hou. [2]	356.1	16.0	22.3	4.1	202506	31.7	27.7	29.0	24.5	6.6	15.1	1.5	401.7	267.8
Asahi India Glas [1]	836.8	13.4	62.4	7.6	202506	8.3	-28.0	6.4	7.8	1.6	14.7	0.8	876.1	576.6
Ashok Leyland [1]	122.0	5.4	22.4	5.9	202506	9.1	20.7	5.9	27.6	5.6	14.9	4.3	132.4	95.2
Asian Paints [1]	2529.3	40.2	63.0	12.5	202506	-0.2	-6.0	-4.0	-24.2	2.2	24.4	0.1	3394.0	2125.0
Aster DM Health.	606.0	6.9	87.9	8.8	202506	7.6	19.6	9.2	114.4	4.5	11.6	0.5	674.2	382.7
Astral [1]	1278.9	18.0	70.9	9.5	202506	-1.6	-32.6	1.2	-11.4	-7.0	20.8	0.1	2040.0	1232.0
Astrazeneca Phar [2]	8291.1	84.6	98.0	26.9	202506	35.8	60.1	33.7	61.4	-5.4	32.9	0.0	10653.1	6222.4
Atul	6348.2	169.8	37.4	3.3	202506	11.8	14.2	18.0	50.8	-4.2	12.8	0.0	8165.3	4882.0
AU Small Finance	751.6	29.3	25.7	3.3	202506	16.2	15.6	40.5	27.5	1.7	0.0	0.0	841.0	479.0
Aurobindo Pharma [1]	1082.9	57.9	18.7	1.9	202506	4.5	-10.3	8.0	-5.4	4.0	13.5	0.2	1592.6	994.4
Authum Invest [1]	2891.9	240.7	12.0	3.3	202506	-14.2	-14.0	-21.8	-21.0	1.7	33.9	0.2	3000.0	1333.0
Avenue Super.	4353.9	41.6	104.7	13.2	202506	16.3	-0.1	16.3	2.1	4.4	18.0	0.0	5484.0	3337.1
AWL Agri Busine. [1]	249.8	8.8	28.3	3.4	202506	20.5	-24.5	26.9	93.5	-1.7	19.8	0.3	402.2	231.6
Axis Bank [2]	1067.5	89.8	11.9	1.8	202506	3.8	-3.0	9.3	4.2	1.0	0.0	0.0	1281.8	934.0
B														
B H E L [2]	221.5	0.8	266.1	3.1	202506	0.0	-315.5	16.3	5.2	-0.6	3.2	0.4	303.9	176.0
B P C L	318.0	40.5	7.9	1.7	202506	-0.5	134.0	-1.9	-9.1	-0.5	15.7	0.7	376.0	234.2
Bajaj Auto	8209.4	271.9	30.2	6.5	202506	9.4	13.8	11.2	-5.2	-0.1	28.1	0.2	12772.2	7088.3
Bajaj Finance [1]	861.8	28.0	30.7	5.5	202506	22.3	20.1	25.0	16.7	-1.8	11.4	3.8	978.6	642.6
Bajaj Finserv [1]	1924.4	59.6	32.3	4.3	202506	12.8	30.5	15.7	14.2	0.3	12.4	4.9	2134.5	1523.8
Bajaj Holdings	14143.7	625.1	22.6	2.5	202506	142.7	27.1	-47.8	-6.8	3.2	11.5	0.0	14873.2	9015.5
Bajaj Housing	112.7	2.7	41.5	4.7	202506	18.7	20.9	24.0	29.2	0.2	9.5	4.7	188.5	103.0
Balkrishna Inds [2]	2397.5	75.2	31.9	4.5	202506	1.7	-41.2	5.7	-10.8	-1.3	17.9	0.3	3162.0	2157.2
Balrampur Chini [1]	565.5	20.7	27.3	3.0	202506	8.5	-26.5	-1.6	-21.2	3.7	11.1	0.6	692.9	419.8
Bandhan Bank	163.4	12.7	12.8	1.1	202506	-1.1	-65.0	10.1	-20.1	-1.1	0.0	0.0	215.5	128.2
Bank of Baroda [2]	242.7	37.6	6.5	0.8	202506	5.5	-26.6	7.1	2.2	1.4	0.0	0.0	266.8	190.7
Bank of India	113.2	21.7	5.2	0.7	202506	8.3	16.8	14.2	43.2	2.3	0.0	0.0	130.4	90.0
Bank of Maha	54.4	7.5	7.3	1.6	202506	20.1	16.2	21.1	28.3	-2.2	0.0	0.0	63.8	38.1
BASF India	4528.0	90.0	50.3	5.4	202506	-2.3	-34.7	15.3	-37.9	0.4	17.9	0.1	8748.1	4076.8
Bata India [5]	1050.8	17.0	61.6	8.6	202506	-0.3	-20.0	0.6	-12.1	-10.9	14.6	0.9	1477.0	1025.8
Bayer Crop Sci.	5655.7	131.8	42.9	8.9	202506	17.4	9.6	15.2	-11.1	1.8	23.8	0.0	6895.0	4220.1
BEML Ltd	4054.7	71.8	56.5	5.9	202506	0.0	-191.0	-2.2	4.4	5.1	11.7	0.1	4874.9	2346.4
Berger Paints [1]	533.4	10.0	53.2	10.1	202506	3.6	-3.3	3.5	0.2	-2.7	24.8	0.1	629.6	437.8
Bharat Dynamics [5]	1577.2	15.3	103.1	14.4	202506	23.1	154.2	50.1	-3.0	5.1	12.0	0.0	2096.0	897.2
Bharat Electron [1]	384.9	7.5	51.1	14.1	202506	4.6	22.6	14.2	29.8	0.1	36.9	0.0	436.0	240.2
Bharat Forge [2]	1180.5	21.4	55.0	6.1	202506	-4.8	-2.4	-6.2	0.0	4.0	11.7	0.9	1647.3	919.1
Bharti Airtel [5]	1873.5	50.9	36.8	9.5	202506	28.5	65.9	21.8	138.1	0.8	14.3	2.2	2045.5	1446.5
Bharti Hexacom [5]	1701.5	28.7	59.2	14.3	202506	18.4	55.9	21.6	242.9	-3.2	16.5	1.5	2051.0	1108.9
Bikaji Foods [1]	722.7	8.1	89.5	13.1	202506	14.9	2.8	14.1	-28.3	0.0	28.5	0.2	1005.0	520.0
Biocon [5]	359.4	2.6	135.8	1.8	202506	15.8	-95.1	9.9	-77.3	4.7	6.9	0.8	405.9	290.8
Birla Corpn.	1270.9	53.4	23.8	1.6	202506	12.0	266.6	0.4	5.9	1.8	9.1	0.8	1537.2	901.9
Birlasoft Ltd [2]	369.0	17.0	21.7	3.0	202506	-3.2	-29.1	-0.2	-25.7	-0.8	20.8	0.0	687.0	330.2
BLS Internat. [1]	373.2	13.7	27.2	8.9	202506	44.2	49.8	35.0	57.7	-5.9	35.0	0.0	522.3	308.7
Blue Dart Expres	5855.0	104.4	56.1	8.9	202506	7.4	-8.6	8.3	-15.5	0.7	17.1	0.7	9483.9	5500.0
Blue Star [2]	1784.1	26.0	68.7	12.0	202506	4.1	-28.4	17.0	6.7	-0.8	25.8	0.1	2420.0	1521.2
Bombay Burmah [2]	1830.8	160.0	11.4	2.3	202506	9.8	-6.2	7.3	-3.6	-0.5	45.2	0.4	2972.6	1521.0
Bosch	38606.5	752.4	51.3	8.2	202506	10.9	43.9	9.9	16.3	0.7	20.5	0.0	41299.0	25938.2
Brainbees Solut. [2]	371.7	-2.6		4.1	202506	12.7	-188.7	17.0	38.3	1.7	0.0	0.4	734.3	291.0
Brigade Enterpr.	936.8	30.8	30.5	4.1	202506	18.9	79.0	-0.8	51.4	-1.1	13.3	1.2	1450.0	812.9
Britannia Inds. [1]	5306.2	91.1	58.3	29.3	202506	9.8	-0.6	7.4	-0.6	-1.4	51.9	0.4	6473.1	4506.5
C														
C P C L	632.7	-12.3		1.2	202506	-13.4	-111.2	-17.0	-107.2	-1.6	4.3	0.3	1039.0	433.2
C.E. Info System [2]	1778.2	28.9	61.5	12.2	202506	19.8	28.7	23.5	14.5	0.3	23.8	0.0	2293.7	1514.7
Campus Activewe. [5]	252.4	3.9	65.3	10.2	202506	1.2	-12.5	11.4	41.6	-4.2	16.4	0.4	371.2	215.0
Cams Services	3867.8	95.2	40.6	17.1	202506	6.9	0.8	19.8	22.2	3.3	51.6	0.1	5367.5	3030.0
Can Fin Homes [2]	758.8	66.2	11.5	2.0	202506	9.6	12.1	9.3	14.9	1.8	9.3	7.1	951.5	558.8
Canara Bank [2]	109.3	20.4	5.4	1.0	202506	8.1	23.6	8.5	18.5	1.3	0.0	0.0	119.3	78.6
Caplin Point Lab [2]	2133.8	74.3	28.7	5.7	202506	11.2	23.3	13.1	18.3	1.2	26.7	0.0	2636.0	1534.4
Capri Global [1]	185.9	6.0	30.9	2.8	202506	38.4	131.0	38.9	98.2	2.1	9.5	2.4	231.7	150.6
Carborundum Uni. [1]	851.3	15.5	54.9	4.6	202506	1.9	-45.2	5.1	-23.2	1.1	16.4	0.1	1666.3	810.0
Castrol India [5]	205.4	9.7	21.2	11.2	202506	7.1	5.1	7.6	8.1	-3.7	55.0	0.0	284.4	162.8
CCL Products [2]	855.9	23.3	36.7	5.8	202506	36.5	1.4	22.2	19.3	-0.4	13.1	0.9	935.9	475.0
CEAT	3093.8	113.8	27.2	2.9	202506	10.5	-22.8	11.1	-32.9	-2.1	14.7	0.5	4049.0	2322.1
Cello World [5]	530.4	14.9	35.6	5.4	202506	5.7	-11.6	6.7	-2.1	-7.0	26.6	0.1	935.0	485.2
Central Bank	36.1	4.7	7.8	1.0	202506	3.1	30.0	6.6	35.4	0.9	0.0	0.0	61.9	32.8
Century Plyboard [1]	727.9	9.1	79.8	6.8	202506	16.3	27.4	17.3	-27.6	-1.2	18.0	0.3	938.6	630.0
Cera Sanitary. [5]	6388.0	190.0	33.6	6.1	202506	5.4	-1.1	5.2	7.0	3.0	22.0	0.0	11499.7	5062.0
CESC [1]	163.0	10.4	15.7	1.8	202506	7.0	2.4	9.4	-2.1	0.1	10.3	1.3	212.7	119.0
CG Power & Ind [2]	665.6	6.4	104.5	15.3	202506	29.2	11.6	25.7	11.5	-0.1	38.2	0.0	874.5	518.4
Chalet Hotels	933.0	13.0	71.5	6.7	202506	147.8	234.8	53.4	13.9	7.5	11.1	1.0	1080.0	643.7
Chambal Fert.	528.2	43.7	12.1	2.4	202506	15.5	22.4	0.6	26.3	-0.4	27.8	0.1	742.5	443.2
Chola Financial [1]	1880.4	117.4	16.0	2.8	202506	21.8	5.5	25.1	13.0	2.0	11.4	13.6	2299.0	1360.9
Cholaman.Inv.&Fn [2]	1458.9	52.9	27.6	5.2	202506	25.0	20.1	30.9	21.8	0.5	10.3	7.2	1683.7	1167.6
CIE Automotive	395.3	20.6	19.2	2.2	202506	3.3	-6.2	-3.8	-3.4	-0.9	16.2	0.1	602.0	361.3
Cipla [2]	1563.8	66.8	23.4	4.1	202506	3.2	10.2	6.0	21.3	5.3	23.2	0.0	1702.0	1310.1
City Union Bank [1]	211.3	15.7	13.4	1.7	202506	15.6	15.7	12.2	10.6	0.7	0.0	0.0	232.7	144.0
Clean Science [1]	1187.3	25.3	47.0	8.9	202506	8.4	6.3	19.1	7.0	0.8	27.3	0.0	1643.4	1062.1
Coal India	384.3	53.8	7.1	2.4	202506	-3.9	-20.2	-3.6	-12.4	1.2	25.9	0.1	544.7	349.2
Cochin Shipyard [5]	1690.6	32.0	52.9	8.0	202506	38.5	7.8	24.0	-2.1	2.9	21.1	0.1	2547.3	1180.5
Coforge [2]	1641.6	28.7	57.2	8.6	202506	56.5	84.8	44.7	22.2	2.2	27.8	0.2	2003.6	1158.0
Cohance Life [1]	912.6	9.2	99.3	20.4	202506	12.5	-27.5	64.0	37.9	-2.0	18.7	0.0	1359.0	899.0
Colgate-Palmoliv [1]	2154.2	51.2	42.0	35.2	202506	-4.4	-11.9	2.0	-1.5	-2.5	103.8	0.0	3893.0	2151.0
Concord Biotech [1]	1637.4	34.0	48.1	9.5	202506	-5.5	-26.1	14.5	13.7	2.3	29.1	0.0	2658.0	1370.1
Container Corpn. [5]	532.1	17.4	30.6	3.3	202506	2.4	3.2	1.2	3.9	-4.5	13.9	0.1	801.0	481.3
Coromandel Inter [1]	2355.4	67.4	35.0	6.3	202506	48.9	62.4	25.1	36.1	-2.7	23.3	0.1	2720.0	1545.5
Craftsman Auto [5]	7094.6	96.8	73.3	5.9	202506	55.0	42.1	38.5	-18.4	8.7	11.3	0.9	7239.8	3700.0
CreditAcc. Gram.	1333.7	12.1	109.9	3.1	202506	-3.2	-84.9	3.5	-87.0	7.8	9.6	3.1	1400.4	750.1
CRISIL [1]	5319.8	99.5	53.5	13.8	202506	5.7	14.3	6.0	12.0	2.1	35.6	0.1	6955.4	3893.9
Crompton Gr. Con [2]	319.9	8.2	39.1	6.1	202506	-6.5	-19.4	2.0	11.2	0.2	20.2	0.2	483.7	303.0
Cummins India [2]	3779.2	76.9	49.1	13.9	202506	25.7	28.4	20.7	16.4	-0.7	35.3	0.0	3926.6	2594.8
Cyient [5]	1172.7	56.3	20.8	2.5	202506	2.2	6.9	3.6	-10.6	0.7	17.2	0.1	2156.4	1050.2
D														
Dabur India [1]	501.3	10.0	49.9	8.2	202506	1.7	2.8	0.0	-5.2	-1.2	20.9	0.1	672.0	420.1
Dalmia BharatLtd [2]	2270.4	49.2	46.1	2.5	202506	0.4	68.9	-4.7	0.0	1.2	5.4	0.3	2341.9	1602.0
Data Pattern [2]	2517.3	38.3	65.7	9.3	202506	-4.6	-22.2	31.7	13.7	3.7	21.3	0.0	3267.2	1350.5
DCM Shriram [2]	1282.4	39.6	32.4	2.9	202506	13.4	13.0	12.9	25.8	-5.1	11.3	0.4	1501.7	904.6
Deepak Fertilis.	1447.3	77.7	18.6	2.9	202506	16.5	24.4	23.2	82.3	-1.4	10.7	0.8	1777.0	888.3
Deepak Nitrite [2]	1855.5	44.5	41.7	4.7	202506	-12.8	-44.6	-0.9	-24.7	2.7	16.7	0.2	3094.7	1780.5
Delhivery [1]	463.7	2.7	174.2	3.7	202506	5.6	53.1	8.0	343.4	-0.2	1.9	0.1	474.0	236.8
Devyani Intl. [1]	155.3	-0.1		12.6	202506	11.1	-87.1	29.4	-115.6	-0.3	0.0	2.8	222.8	130.1
Divi's Lab. [2]	6130.1	86.9	70.6	10.9	202506	13.8	26.7	17.9	37.8	3.7	20.4	0.0	7077.7	4617.1
Dixon Technolog. [2]	16190.6	135.8	119.2	32.5	202506	95.1	68.3	114.8	89.9	2.1	28.4	0.3	19149.8	11843.6
DLF [2]	751.3	17.1	43.9	4.4	202506	99.4	18.1	46.8	48.8	0.6	6.3	0.1	928.7	601.2
Doms Industries	2396.7	34.2	70.0	14.5	202506	26.4	10.5	26.7	22.0	4.8	31.1	0.3	3111.0	2094.8
Dr Lal Pathlabs	3349.5	61.2	54.7	12.9	202506	11.3	24.4	10.6	34.5	5.0	29.2	0.1	3645.0	2295.1
Dr Reddy's Labs [1]	1259.3	68.1	18.5	3.1	202506	11.4	1.8	15.9	2.1	3.9	23.1	0.1	1420.2	1025.9
E														
eClerx Services	3994.4	116.5	34.3	8.5	202506	19.5	26.9	16.4	10.2	-2.7	31.4	0.1	4198.0	2116.0
Eicher Motors [1]	5763.4	176.4	32.7	7.4	202506	14.7	9.4	15.2	15.6	1.8	28.7	0.0	5907.9	4500.0
EID Parry [1]	1161.8	43.8	26.5	2.6	202506	29.3	169.7	15.3	-11.7	4.2	24.2	0.3	1246.5	639.3
EIH [2]	392.0	12.7	30.9	5.3	202506	8.9	35.5	9.9	24.9	10.1	22.9	0.1	441.0	293.5
Elgi Equipments [1]	492.2	11.5	43.0	8.4	202506	8.2	17.6	8.5	11.9	-3.9	21.8	0.4	752.3	390.1
Emami [1]	582.5	18.7	31.1	9.4	202506	-0.2	7.6	4.1	10.0	1.1	33.5	0.0	859.2	509.3
Emcure Pharma	1454.6	39.8	36.6	6.2	202506	15.7	45.3	18.3	45.5	5.0	20.0	0.5	1577.5	890.0
Endurance Tech.	2608.2	60.4	43.2	6.4	202506	17.5	11.0	13.5	17.8	3.7	18.0	0.2	3029.9	1555.7
Engineers India [5]	190.5	9.8	19.3	4.0	202506	39.5	-28.6	8.0	39.1	-4.6	22.1	0.0	255.3	142.2
ERIS Lifescience [1]	1685.1	28.4	59.3	8.0	202506	7.8	41.6	30.6	1.8	-2.0	13.3	1.0	1909.6	1130.1
Esab India	5025.8	111.7	45.0	21.4	202506	6.8	-7.9	9.5	4.2	-3.1	68.8	0.0	6739.0	4129.8
Escorts Kubota	3400.4	104.9	32.4	3.7	202506	-2.9	18.1	0.9	18.7	1.4	14.7	0.0	4422.0	2828.8
Eternal Ltd [1]	318.4	0.3	1027.5	10.1	202506	70.4	-90.1	66.9	-50.3	5.8	2.2	0.1	319.8	189.6
Exide Inds. [1]	374.3	10.0	37.5	2.3	202506	5.8	24.1	3.2	-3.0	-0.3	8.8	0.1	534.8	328.0
F														
Federal Bank [2]	196.0	16.5	11.9	1.4	202506	6.3	-10.6	14.4	0.5	-0.1	0.0	0.0	220.0	173.0
Fine Organic [5]	4788.3	133.4	35.9	6.4	202506	7.0	-1.2	8.6	-3.9	-1.1	26.4	0.0	5685.6	3355.1
Finolex Cables [2]	812.9	40.5	20.1	2.3	202506	13.4	-33.3	8.8	-15.7	-3.9	18.5	0.0	1558.0	720.1
Finolex Inds. [2]	187.5	6.4	29.3	1.9	202506	-8.5	-44.8	-5.5	-25.8	-0.7	11.8	0.1	334.4	144.1
Firstsour.Solu.	359.1	8.8	40.8	6.2	202506	24.5	25.2	27.6	18.6	-2.4	15.4	0.5	422.8	272.4
Five-Star Bus.Fi [1]	585.6	36.9	15.9	2.7	202506	18.1	5.9	25.3	20.3	1.0	16.3	1.2	943.2	570.3
Fortis Health.	932.2	12.2	76.2	7.9	202506	16.6	51.2	14.0	43.9	3.9	11.3	0.2	951.0	517.7
FSN E-Commerce [1]	215.1	0.3	771.5	47.3	202506	23.4	141.9	24.6	106.6	6.5	9.3	0.9	229.9	154.9
G														
G M D C [2]	424.8	20.9	20.3	2.1	202506	-10.5	-11.0	9.9	18.3	5.4	12.5	0.0	472.4	226.2
G N F C	501.7	38.2	13.1	0.9	202506	-20.8	-29.7	-10.0	6.6	0.7	8.6	0.0	707.5	448.9
G R Infraproject [5]	1261.2	111.0	11.4	1.4	202506	-2.1	30.8	-13.8	12.3	4.4	16.9	0.7	1766.7	902.1
G S F C [2]	202.8	16.1	12.6	0.7	202506	1.0	58.7	3.3	19.2	-4.9	5.6	0.0	246.9	156.5
GAIL (India)	173.7	14.8	11.7	1.3	202506	1.6	-25.6	5.4	-13.7	1.5	13.2	0.3	245.1	150.6
Galaxy Surfact.	2266.3	85.9	26.4	3.4	202506	31.2	-0.3	18.3	-0.4	-7.1	16.1	0.1	3366.3	2025.0
Garden Reach Sh.	2589.2	48.9	52.9	14.3	202506	29.7	37.8	39.8	52.4	2.8	27.0	0.1	3535.0	1180.1
Garware Tech.	789.5	24.0	32.9	6.3	202506	9.2	13.5	17.6	11.9	-5.4	24.3	0.1	985.2	664.1
GE Shipping Co	969.0	116.1	8.3	1.0	202506	-20.3	-32.5	-8.5	-35.1	4.2	13.6	0.2	1418.0	797.3
General Insuranc [5]	385.9	48.8	7.9	1.1	202506	11.6	80.7	7.9	20.4	-1.8	12.1	0.0	525.0	345.1
Gillette India	10272.1	172.9	59.4	32.7	202506	9.5	25.6	11.7	36.8	0.5	68.0	0.0	11505.0	7413.0
Gland Pharma [1]	1974.1	46.8	42.2	3.6	202506	7.4	49.9	-2.3	6.7	2.1	11.7	0.0	2130.0	1200.0
Glaxosmi. Pharma	2768.5	55.9	49.5	24.0	202506	-1.2	12.4	6.6	22.9	4.5	59.3	0.0	3516.0	1924.3
Glenmark Pharma. [1]	2044.0	47.2	43.3	6.5	202506	-5.1	-23.4	9.5	158.7	1.3	12.1	0.3	2286.2	1274.7
Global Health [2]	1375.1	21.2	64.8	10.9	202506	19.7	49.6	15.3	18.2	-3.4	19.0	0.4	1455.9	936.1
GMR Airports [1]	90.8	-0.9		-38.3	202506	33.4	-245.9	22.7	-38.2	1.9	0.0	0.0	98.2	67.8
Go Digit General	355.2	5.0	71.0	7.7	202506	2.3	36.5	8.6	105.7	-0.4	9.7	0.1	407.6	264.8
Godfrey Phillips [2]	10180.1	233.8	43.5	10.1	202506	27.3	32.5	36.5	34.0	2.3	27.9	0.1	11450.0	4115.0
Godrej Agrovet	753.2	23.7	31.8	6.1	202506	11.1	18.8	2.6	16.8	-7.6	17.7	0.6	876.3	655.0
Godrej Consumer [1]	1184.9	18.5	63.9	10.1	202506	10.0	0.4	5.4	8.1	-0.1	18.9	0.3	1541.3	979.8
Godrej Industrie [1]	1182.5	29.9	39.5	3.9	202506	5.0	8.3	21.6	393.2	7.5	9.5	3.7	1391.5	764.5
Godrej Propert. [5]	1936.7	49.1	39.4	3.4	202506	-41.2	15.4	62.7	32.1	-1.9	6.6	0.9	3400.0	1869.5
Granules India [1]	459.0	19.7	23.3	3.0	202506	3.4	-2.2	-3.9	-3.0	4.4	15.6	0.4	724.6	412.1

Takeaways from Take 500

Wondering how to choose stocks for your portfolio from the dozens which are listed? Or how to keep track of the ones you own? Well, the listings on this page help you sift through the leading companies on their fundamentals and keep an eagle eye on their financial performance.

Here's a short guide to interpreting the numbers:

CMP (Current Market Price) is the closing price of a stock on BSE on its last traded day, usually Friday.

EPS (Earnings per Share) is the net profit that the company has earned in the latest financial period, on each outstanding share.

Here, we capture each company's total EPS for the last available trailing 12 months.

PE (Price Earnings Ratio) is the single most important number to gauge if a stock is expensive or cheap enough to buy. It divides the company's current market price by its EPS.

PB (Price to Book value) measures a company's stock price relative to its book value or net worth. PB is the appropriate value measure for banks and asset-heavy companies.

Sales (Qty) and Profit (Qty) capture the growth in a company's net sales and net profits for the latest reporting quarter, over the previous year, in percentage terms.

We've adjusted the numbers for one-off and exceptional items.

Sales (TTM) and Profit (TTM) make the same comparisons for the trailing twelve months.

Wkly Rtn (Weekly Return) gives the change in the price of a stock in the last one week.

ROCE (Return on Capital Employed) tells you what returns a business is generating on the capital it uses.

DER (Debt Equity Ratio), which divides a company's total loans by shareholder funds, indicates how indebted a company is.

ROCE and **DER** give you the latest available year-end numbers for the company.

Yearly High and Low tell you the range that the company's stock has spanned in the last one year.

Face value other than ₹10 per share is mentioned in brackets next to the company name. As far as possible, consolidated numbers (latest available) have been used for a holistic picture of the company's finances. Given that the top 500 listed companies are usually the most liquid and well-run, we've restricted the list to the S&P BSE 500 index constituents.

Note: Very large percentage changes in sales and profit are reflective of a change from near-zero or negative value.

Source: Capitaline database

Company	CMP	EPS	PE	PB	Year End	Sales Qty	Profit Qty	Sales TTM	Profit TTM	Wkly Rtn	ROCE	DER	Yr.High	Yr.Low
Graphite India [2]	533.7	18.4	29.0	1.8	202506	-8.7	-43.5	-14.8	18.2	2.0	10.2	0.0	623.4	366.0
Grasim Inds [2]	2763.8	62.4	44.3	1.9	202506	15.9	26.6	14.0	-23.9	2.7	6.8	1.7	2897.6	2276.1
Grindwell Norton [5]	1467.3	33.4	43.9	7.2	202506	-0.4	1.4	3.3	-2.7	-0.1	21.9	0.0	2631.9	1360.1
Guj.St.Petronet	300.9	18.6	16.2	1.5	202506	-13.1	-16.1	-6.5	-36.6	-1.1	28.5	0.0	469.6	261.6
Gujarat Fluoroch [1]	3387.8	56.6	59.8	5.1	202506	8.9	70.4	14.0	81.9	-3.0	9.6	0.3	4875.0	3080.1
Gujarat Gas [2]	422.0	16.6	25.4	3.4	202506	-13.0	-0.9	-2.8	-5.9	-1.8	20.8	0.0	689.5	360.6
H														
H P C L	394.3	48.0	8.2	1.6	202506	-2.8	548.5	-1.1	3.3	-3.7	10.4	1.4	457.2	287.6
H U D C O	209.0	13.9	15.0	2.3	202506	34.2	13.0	36.0	24.8	0.7	9.2	4.3	299.7	158.9
Happiest Minds [2]	581.7	13.0	44.7	5.6	202506	18.6	12.0	26.5	-14.2	-1.9	14.2	0.6	832.2	525.1
Hatsun Agro [1]	878.8	12.7	69.1	11.4	202506	9.1	3.6	79.9	47.3	-1.5	13.0	1.6	1350.1	817.1
Havells India [1]	1479.3	22.5	65.7	11.1	202506	-6.0	-14.8	9.5	1.5	-0.7	24.9	0.0	2105.0	1360.1
HBL Engineering [1]	766.6	12.4	61.9	14.3	202506	15.7	81.7	-10.4	4.5	28.1	33.5	0.1	787.5	404.3
HCL Technologies [2]	1488.9	62.6	23.8	5.8	202506	8.2	-9.7	6.9	3.4	0.9	30.5	0.1	2011.0	1304.0
HDFC AMC [5]	5490.8	121.7	45.1	14.5	202506	24.9	23.8	32.5	25.9	-1.2	43.3	0.0	5725.0	3525.1
HDFC Bank [1]	1991.4	92.0	21.7	2.9	202506	7.1	-1.3	9.0	3.5	0.9	0.0	0.0	2036.3	1603.1
HDFC Life Insur.	788.6	8.7	90.4	10.0	202506	15.9	14.5	13.7	14.9	3.6	0.4	0.1	820.5	584.7
HEG [2]	504.5	10.2	49.5	2.2	202506	8.0	355.0	-3.9	0.6	-0.3	4.0	0.1	622.0	332.2
Hero Motocorp [2]	4706.1	251.8	18.7	4.9	202506	-4.7	63.0	3.3	23.5	2.3	30.5	0.0	6245.0	3322.6
HFCL [1]	71.1	0.2	302.9	2.5	202506	-24.8	-129.0	-18.4	-90.9	-2.5	13.3	0.3	171.0	70.4
Himadri Special [1]	466.7	12.4	37.5	6.3	202506	-6.8	48.2	2.2	37.4	4.0	22.1	0.1	688.5	351.4
Hind. Unilever [1]	2483.0	45.3	54.9	11.8	202506	5.2	8.2	3.0	2.9	-0.6	25.5	0.0	3034.5	2136.0
Hind.Aeronautics [5]	4553.5	124.2	36.7	8.7	202506	10.8	-3.7	2.1	0.8	2.6	20.9	0.0	5166.0	3046.0
Hindalco Inds. [1]	695.1	77.0	9.0	1.3	202506	12.7	22.0	11.7	57.9	3.3	14.0	0.5	772.0	546.3
Hindustan Copper [5]	240.1	5.0	47.8	8.7	202506	4.6	18.4	13.8	34.5	1.2	16.0	0.1	352.6	183.9
Hindustan Zinc [2]	426.5	24.4	17.5	13.5	202506	-3.8	-4.7	13.4	26.6	1.4	57.6	0.7	615.5	378.7
Hitachi Energy [2]	20387.4	113.3	179.9	21.6	202506	10.5	1163.0	18.1	194.1	0.5	19.4	0.1	21784.8	8738.1
Home First Finan [2]	1251.2	40.0	31.3	3.4	202506	34.8	35.5	35.2	27.4	4.0	11.4	3.6	1518.8	838.7
Honasa Consumer	279.7	2.3	123.3	7.7	202506	7.4	2.7	4.9	-41.5	7.8	16.1	0.1	546.5	190.0
Honeywell Auto	37039.2	578.7	64.0	8.1	202506	23.2	-8.7	8.0	-4.3	2.3	18.3	0.0	53069.8	31501.7
Hyundai Motor I	2238.0	67.9	32.9	11.2	202506	-5.6	-8.1	-3.3	-11.3	5.6	47.4	0.1	2271.5	1543.0
I														
I O B	36.2	2.0	17.7	2.4	202506	13.0	81.7	15.2	39.7	1.0	0.0	0.0	63.6	33.0
I O C L	140.2	10.8	13.0	1.1	202506	-0.8	93.1	-1.9	-50.6	0.2	7.3	0.8	183.9	110.8
I R C T C [2]	725.1	16.3	44.4	15.8	202506	3.8	8.0	7.6	9.9	0.9	47.4	0.0	956.8	655.7
I R F C	124.5	5.1	24.4	3.0	202506	2.0	10.7	2.0	3.6	-0.6	5.8	8.1	187.3	108.1
ICICI Bank [2]	1427.3	74.1	19.3	3.3	202506	10.1	15.9	14.3	16.7	-0.6	0.0	0.0	1494.1	1153.3
ICICI Lombard	1898.6	53.8	35.3	6.2	202506	14.0	28.7	16.9	26.9	0.3	24.1	0.0	2285.9	1612.7
ICICI Pru Life	626.3	8.7	71.8	7.2	202506	8.0	34.2	12.4	45.3	2.7	0.5	0.2	795.0	517.0
IDBI Bank	87.3	7.4	11.9	1.8	202506	5.3	16.4	11.5	25.8	-3.3	0.0	0.0	106.3	65.9
IDFC First Bank	68.8	1.8	38.8	1.3	202506	9.7	-29.4	15.8	-54.4	-0.3	0.0	0.0	78.5	52.5
IFCI	52.8	1.2	44.1	1.6	202506	5.0	-62.2	-7.7	133.9	-0.3	11.0	1.4	80.9	35.7
IIFL Finance [2]	441.9	18.4	24.0	1.5	202506	12.7	-19.0	-0.6	-51.9	-1.4	9.0	4.3	560.5	281.0
India Cements	368.8	-13.6		2.3	202506	-0.2	-106.7	-10.1	-23.5	3.8	-7.1	0.4	382.3	239.0
Indiamart Inter.	2545.9	98.3	25.9	7.0	202506	12.3	34.6	14.7	61.7	-0.4	27.3	0.0	3175.0	1850.0
Indian Bank	667.5	85.2	7.8	1.4	202506	8.3	8.4	9.8	25.6	2.5	0.0	0.0	678.3	474.1
Indian Energy Ex [1]	140.3	5.1	27.6	11.0	202506	14.7	25.2	18.5	22.1	1.6	51.5	0.0	244.4	130.4
Indian Hotels Co [1]	774.3	12.0	64.7	9.9	202506	31.7	19.3	28.8	32.6	5.4	18.3	0.3	894.2	599.5
Indian Renewable	143.9	5.6	25.9	3.3	202506	28.6	-35.7	35.7	16.4	1.1	9.4	6.1	265.8	137.0
Indraprastha Gas [2]	204.1	11.9	17.2	2.7	202506	11.3	-10.8	8.4	-14.3	1.0	28.8	0.0	285.3	153.3
Indus Towers	333.0	36.2	9.2	2.8	202506	9.1	-9.8	6.5	47.3	0.2	27.7	0.7	460.7	312.7
IndusInd Bank	769.8	12.9	59.4	0.9	202506	-2.3	-72.2	1.7	-88.8	-1.7	0.0	0.0	1498.7	605.4
Info Edg.(India) [2]	1365.8	15.6	87.3	2.5	202506	16.9	29.7	14.6	45.5	2.5	3.2	0.0	1839.0	1151.5
Infosys [5]	1447.5	65.6	22.1	6.9	202506	7.5	8.7	7.0	2.3	1.7	41.1	0.1	2006.8	1307.1
Ingersoll-Rand	3528.1	83.8	42.1	18.3	202506	-0.8	-4.7	9.8	14.8	-2.2	59.3	0.0	4699.9	3060.8
Inox Wind	137.0	3.0	46.4	3.8	202506	56.6	73.0	113.9	2059.8	-2.0	0.0	1.7	258.4	128.4
Intellect Design [5]	930.2	25.4	36.7	4.6	202506	15.7	26.9	4.9	12.1	-0.6	16.9	0.0	1255.0	555.1
Interglobe Aviat	6002.9	173.5	34.6	24.8	202506	4.7	-20.2	13.8	-14.1	4.1	13.9	10.4	6055.0	3778.5
Ipca Labs. [1]	1367.9	35.3	38.8	5.0	202506	10.3	21.3	11.5	46.4	-1.2	17.1	0.2	1757.7	1200.0
IRB Infra.Devl. [1]	45.4	1.4	32.9	1.4	202506	13.3	44.6	3.0	36.3	4.3	6.8	1.3	66.9	41.0
Ircon Intl. [2]	165.4	7.1	23.3	2.5	202506	-21.9	-26.5	-14.4	-30.9	0.3	15.1	0.4	273.8	134.3
ITC [1]	411.4	15.9	25.8	7.4	202506	21.0	4.7	13.2	-0.2	-0.7	36.6	0.0	500.0	391.5
ITI	291.3	-2.6		17.2	202506	-4.2	-192.5	121.0	53.8	-3.8	0.0	0.9	592.9	210.2
J														
J & K Bank [1]	104.2	19.5	5.3	0.9	202506	9.2	15.8	11.0	15.6	2.0	0.0	0.0	117.2	82.0
J B Chemicals & [1]	1714.4	43.8	39.1	7.8	202506	8.9	14.4	11.6	16.7	1.4	26.4	0.1	2029.0	1303.0
J K Cements	7000.9	117.8	59.4	8.9	202506	19.4	75.1	7.1	6.0	-0.7	13.9	1.0	7130.9	3893.8
JBM Auto [1]	605.3	8.7	69.7	10.6	202506	9.6	10.2	7.2	12.8	2.0	14.1	1.9	1045.0	489.3
Jindal Saw [1]	198.6	26.9	7.4	1.1	202506	-17.3	-3.9	-7.0	-7.1	-3.8	18.3	0.5	383.9	198.0
Jindal Stain. [2]	729.8	31.3	23.3	3.6	202506	8.2	10.2	6.0	1.5	6.9	17.8	0.4	802.7	497.0
Jindal Steel [1]	975.1	37.4	26.0	2.1	202506	-9.7	11.5	-5.1	-31.7	0.1	10.5	0.4	1073.7	724.0
Jio Financial	327.3	2.5	129.8	1.7	202506	46.6	-3.2	20.5	1.1	1.8	1.5	0.0	363.0	198.6
JK Lakshmi Cem. [5]	898.3	31.6	28.5	3.0	202506	11.3	84.8	-3.8	-20.8	-0.6	16.5	0.7	1020.9	661.0
JM Financial [1]	186.0	11.6	16.1	1.8	202506	2.9	165.9	-7.8	-4.7	20.0	10.0	1.5	189.9	78.0
JSW Energy	528.9	12.4	42.6	3.4	202506	78.6	42.4	22.5	11.1	2.0	6.8	1.7	805.0	419.1
JSW Holdings	17664.1	159.5	110.7	0.6	202506	10.4	-35.7	47.0	-3.7	-4.4	0.8	0.0	27760.5	6463.2
JSW Infrast [2]	302.9	7.6	39.9	6.6	202506	21.2	31.5	20.4	41.5	1.9	14.9	0.6	355.3	218.1
JSW Steel [1]	1045.2	20.9	50.1	3.2	202506	0.3	158.5	-3.7	-26.7	-0.4	8.0	1.2	1074.3	879.6
Jubilant Food. [2]	631.7	4.0	158.0	19.8	202506	17.0	61.5	35.4	-2.9	1.2	12.9	2.0	796.8	559.0
Jubilant Ingrev. [1]	701.5	17.4	40.3	3.8	202506	1.9	54.1	2.5	59.5	0.1	10.9	0.3	885.0	556.6
Jubilant Pharmo [1]	1055.9	30.5	34.6	2.7	202506	9.2	-3.7	8.1	103.9	-4.2	8.4	0.6	1309.0	823.7
Jupiter Wagons	314.4	7.6	41.3	4.9	202506	-47.8	-64.4	-6.0	-10.4	-5.3	31.5	0.3	588.0	270.2
Just Dial	820.2	16.9	48.4	1.7	202403	16.2	100.1	23.5	88.3	-0.8	4.7	0.0	1395.0	700.0
Jyothy Labs [1]	331.7	10.2	32.6	5.9	202503	1.1	1.5	3.3	1.1	1.8	26.8	0.0	595.0	268.1
Jyoti CNC Auto. [2]	918.2	14.8	62.1	12.4	202506	13.4	40.3	25.1	56.3	-3.5	21.0	0.8	1501.7	750.2
K														
K E C Intl. [2]	778.1	22.8	34.1	3.9	202506	11.3	42.3	10.8	55.0	-3.5	18.0	0.8	1312.0	605.1
K P R Mill Ltd [1]	950.0	24.1	39.4	6.5	202506	9.5	4.6	8.1	2.3	-3.6	20.2	0.2	1395.4	758.8
Kajaria Ceramics [1]	1266.5	22.1	57.2	7.4	202506	0.6	16.8	1.8	-14.6	-3.2	21.9	0.1	1578.3	745.0
Kalpataru Proj. [2]	1232.1	41.4	29.8	3.2	202506	34.5	130.1	19.7	45.1	4.3	15.1	0.7	1449.2	770.1
Kalyan Jewellers	533.6	7.8	68.7	11.5	202506	31.5	48.6	36.1	26.9	1.1	14.0	1.1	794.6	399.2
Kama Holdings	2963.7	226.6	13.1	1.3	202506	10.2	76.0	11.8	-10.8	-0.8	17.7	0.7	3265.5	2349.0
Kansai Nerolac [1]	235.8	7.9	29.8	3.0	202506	1.4	-4.3	1.0	-5.8	1.2	13.0	0.1	320.7	218.4
Kaynes Tech	6113.1	47.4	128.9	9.2	202506	33.6	46.9	43.7	51.5	5.2	14.6	0.1	7825.0	3835.0
KEI Industries [2]	3816.4	77.6	49.2	6.3	202506	25.4	30.3	22.1	21.6	-0.6	21.2	0.0	4776.9	2443.7
KFin Technolog.	1128.5	19.8	56.9	13.8	202506	15.4	13.5	26.1	26.2	5.1	34.1	0.0	1640.0	783.9
KIOCL	328.7	-3.2		11.7	202506	-38.3	-174.5	-64.4	-152.2	-4.9	-2.0	0.2	453.1	188.2
Kirl. Brothers [2]	1886.8	53.2	35.4	7.2	202506	-5.0	2.8	7.4	21.3	-0.2	26.4	0.1	2475.6	1424.1
Kirloskar Oil [2]	902.4	30.7	29.4	4.3	202506	8.1	-10.6	8.1	-7.1	-0.2	14.2	1.7	1405.0	544.2
KNR Construct. [2]	198.6	37.0	5.4	1.2	202506	-37.8	-28.5	-1.2	27.9	-4.9	25.4	0.3	360.3	189.1
Kotak Mah. Bank [5]	1979.0	96.3	20.5	2.5	202506	8.9	-2.3	13.3	2.7	1.4	0.0	0.0	2301.6	1679.1
KPIT Technologi.	1212.7	29.4	41.2	11.4	202506	12.8	-15.8	17.1	21.9	1.8	39.2	0.1	1920.0	1020.6
Krishna Institu. [2]	745.3	9.2	80.9	14.0	202506	26.6	-9.2	24.7	16.7	4.8	16.3	1.0	798.0	444.2
L														
L&T Finance Ltd	202.2	10.6	19.0	2.0	202506	12.6	2.3	15.5	7.5	3.3	8.7	3.5	214.8	129.2
L&T Technology [2]	4151.7	119.7	34.7	7.2	202506	16.4	0.7	12.9	-2.9	-0.6	28.3	0.1	5990.0	3855.0
Larsen & Toubro [2]	3677.3	112.7	32.6	5.2	202506	15.5	29.8	15.7	16.7	2.0	15.4	1.4	3963.0	2967.7
Latent View [1]	399.0	9.0	44.3	5.5	202506	31.9	30.6	34.7	13.0	1.2	15.7	0.0	527.0	340.4
Laurus Labs [2]	859.4	9.4	91.2	10.4	202506	31.4	1203.1	17.3	243.3	4.7	8.8	0.6	922.6	417.9
Lemon Tree Hotel	145.3	2.7	53.5	9.9	202506	17.8	93.5	19.9	48.5	1.3	12.6	2.5	162.3	110.6
LIC Housing Fin. [2]	568.9	100.0	5.7	0.9	202506	6.7	4.4	4.6	15.8	-0.3	8.9	7.7	735.0	483.5
Life Insurance	888.4	77.0	11.5	4.4	202506	4.7	3.9	2.5	12.1	-2.7	1.0	0.0	1094.8	715.4
Linde India	6209.1	52.6	118.1	13.9	202506	-12.6	-5.7	-11.0	0.1	-2.6	16.5	0.0	8781.3	5202.5
Lloyds Metals [1]	1398.3	29.3	47.7	13.4	202506	-1.7	15.1	-5.3	9.8	-0.3	38.1	0.1	1613.4	726.0
LMW	14854.8	97.2	152.9	5.7	202506	3.1	11.0	-27.4	-64.3	-0.6	4.2	0.0	19031.2	13456.9
Lodha Developers	1232.9	29.7	41.5	6.2	202506	22.7	42.0	24.9	53.7	2.5	15.8	0.4	1534.3	1036.0
LTIMindtree [1]	5107.8	159.2	32.1	6.7	202506	7.6	10.6	7.6	3.4	2.0	27.6	0.1	6764.8	3841.1
Lupin [2]	1959.9	81.0	24.2	5.2	202506	11.8	52.1	11.8	63.4	2.2	20.9	0.3	2403.5	1774.0
M														
M & M [5]	3265.5	110.4	29.6	5.3	202506	22.8	24.4	17.8	24.3	3.8	14.1	1.6	3305.0	2360.5
M & M Fin. Serv. [2]	255.2	16.5	15.5	1.5	202506	15.6	6.1	15.8	10.6	1.0	8.8	5.3	333.6	235.5
M R P L	123.6	-1.6		1.7	202506	-25.3	-469.7	-4.1	-110.8	-1.6	4.2	1.0	220.0	99.0
Mah. Scooters	15749.1	169.6	92.9	0.6	202506	279.1	58.3	-9.0	-12.4	7.5	0.6	0.0	16203.0	8850.0
Mah. Seamless [5]	674.8	65.6	10.3	1.4	202506	-0.5	78.2	-1.3	0.5	2.3	16.5	0.0	814.0	562.7
Mahanagar Gas	1315.6	108.3	12.1	2.2	202506	25.0	10.1	19.7	-11.2	-0.3	24.1	0.0	1988.6	1075.0
Manappuram Fin. [2]	266.2	9.5	28.2	1.8	202506	-9.1	-75.0	5.2	-64.4	2.9	11.0	2.9	285.0	138.4
Mankind Pharma [1]	2472.4	45.8	54.0	7.1	202506	24.5	-17.6	21.9	-3.5	0.3	16.0	0.4	3050.0	2115.5
Marico [1]	711.2	12.9	55.3	23.2	202506	23.3	8.6	16.6	9.9	1.1	41.1	0.1	745.0	577.9
Maruti Suzuki [5]	12920.5	462.2	28.0	4.2	202506	8.1	0.9	7.2	-1.2	2.7	21.0	0.0	13539.9	10725.0
Mastek [5]	2503.5	126.6	19.8	3.2	202506	12.5	28.7	13.2	28.8	0.6	16.8	0.2	3375.0	1882.9
Max Financial [2]	1598.9	7.9	202.7	10.5	202506	8.7	-45.2	-3.5	-28.5	3.1	8.6	0.1	1669.0	972.6

Company	CMP	EPS	PE	PB	Year End	Sales Qty	Profit Qty	Sales TTM	Profit TTM	Wkly Rtn	ROCE	DER	Yr.High	Yr.Low
Max Healthcare	1220.5	12.3	98.9	12.7	202506	31.4	30.3	32.6	13.8	-1.9	13.5	0.2	1314.3	837.0
Mazagon Dock [5]	2722.1	53.8	50.6	13.8	202506	11.4	-35.0	21.2	-6.4	3.2	40.1	0.0	3778.0	1918.0
Medplus Health [2]	813.4	14.9	54.6	5.6	202506	3.6	195.0	6.2	134.5	-1.0	6.7	0.6	1052.1	603.0
Metro Brands [5]	1096.8	13.1	83.6	17.5	202506	9.1	7.4	8.9	-13.1	-1.0	19.8	0.6	1410.0	890.3
Metropolis Healt [2]	2120.0	29.4	72.2	8.3	202506	23.2	18.7	12.9	11.0	5.5	15.0	0.2	2306.9	1383.7
Minda Corp [2]	494.6	10.7	46.1	5.4	202506	16.2	1.7	10.1	4.2	8.1	12.6	0.5	652.9	445.3
MMTC [1]	62.1	0.5	131.5	5.5	202506	109.2	-33.2	-101.6	-70.7	-1.7	9.0	0.1	106.9	42.6
Motherson Wiring [1]	37.8	0.9	41.8	14.8	202506	14.5	-3.9	11.6	-9.6	-3.3	41.4	0.2	48.7	30.7
Motil.Oswal.Fin. [1]	928.9	46.4	20.0	5.0	202506	18.8	31.8	11.1	-0.5	2.7	18.7	1.4	1063.4	487.9
Mphasis	2717.2	91.4	29.7	5.4	202506	9.1	9.2	8.1	11.3	0.8	21.3	0.1	3239.6	2025.1
MRF	138430.8	4241.1	32.6	3.2	202506	6.7	-12.4	10.4	-12.8	-3.0	13.3	0.2	153000.0	100500.0
Multi Comm. Exc.	8148.8	127.9	63.7	22.1	202506	59.2	83.2	62.1	274.1	5.6	4.7	0.0	9110.0	4303.0
Muthoot Finance	2757.6	153.3	18.0	3.8	202506	44.2	73.2	38.1	37.8	5.4	13.3	3.1	2799.0	1751.5
N														
Narayana Hrudaya	1812.6	38.7	46.8	10.2	202506	15.4	-2.3	13.0	-1.5	4.3	19.9	0.6	2371.6	1171.4
Natco Pharma [2]	875.3	94.8	9.2	2.1	202506	-2.5	-28.1	4.1	3.7	-3.7	29.6	0.1	1638.4	660.1
Natl. Aluminium [5]	187.4	31.2	6.0	1.9	202506	33.3	78.4	38.3	197.1	0.0	15.8	0.0	263.1	140.0
Navin Fluo.Intl. [2]	4990.5	69.2	72.1	7.6	202506	38.5	128.8	21.6	62.4	3.7	11.3	0.6	5442.3	3164.0
NBCC [1]	103.5	2.4	43.7	11.3	202506	11.6	26.3	15.9	14.3	-2.2	30.9	0.0	139.8	70.8
NCC [2]	218.4	12.8	17.1	1.9	202506	-6.3	-8.5	-0.6	4.5	-1.7	22.3	0.2	330.9	170.0
Nestle India [1]	1089.4	15.6	69.8	51.0	202506	5.9	-11.7	3.7	-7.1	-0.7	61.1	0.2	1388.5	1057.5
Netwrk.18 Media [5]	56.3	-0.8		1.8	202506	-85.1	-102.1	-54.2	66.0	-2.3	0.0	0.6	106.0	39.6
Neuland Labs.	13264.0	102.7	129.1	11.2	202506	-33.4	-83.1	-18.7	-58.9	1.2	18.6	0.1	18089.6	10060.0
New India Assura [5]	184.7	7.3	25.4	1.1	202506	10.3	67.3	4.8	9.3	-3.3	0.4	0.0	277.5	135.1
Newgen Software	887.4	22.4	39.6	8.3	202506	1.9	4.5	14.2	18.0	1.4	27.6	0.0	1795.5	740.1
NHPC Ltd	82.3	3.0	27.1	2.1	202506	19.3	4.2	13.9	-15.2	0.6	7.1	0.9	100.5	71.0
Nippon Life Ind.	803.5	21.3	37.8	12.1	202506	20.1	19.2	30.0	12.1	0.5	40.7	0.0	877.7	456.1
NLC India	237.4	20.6	11.5	1.8	202506	13.3	42.6	20.5	42.3	2.2	6.1	1.4	296.7	185.9
NMDC [1]	69.4	7.4	9.3	2.1	202506	24.5	-0.2	18.3	7.2	-2.3	28.2	0.1	82.8	59.6
NMDC Steel	40.1	-6.1		0.9	202506	66.4	-95.3	94.1	14.5	12.4	0.0	0.4	56.2	28.4
NTPC	339.3	24.7	13.7	1.8	202506	-3.0	9.8	1.5	11.9	1.4	9.9	1.4	448.3	292.7
Nuvama Wealth	6953.0	285.8	24.3	7.2	202506	18.2	19.4	25.3	42.3	2.5	15.9	2.4	8510.0	4567.8
Nuvoco Vistas	451.5	4.3	106.0	1.8	202506	9.0	4588.7	0.3	12.1	2.7	3.9	0.5	460.9	288.0
O														
O N G C [5]	236.9	28.7	8.2	0.9	202506	-3.5	-1.6	0.3	-20.9	1.6	11.4	0.6	338.7	205.0
Oberoi Realty	1619.6	56.7	28.6	3.8	202506	-29.7	-27.9	-2.5	-5.8	3.3	17.7	0.2	2349.8	1440.1
Oil India	400.8	40.3	9.9	1.3	202506	-2.4	0.6	-6.0	-21.7	-7.2	18.1	0.5	767.3	322.2
Ola Electric	41.3	-5.3		3.5	202506	-49.6	-232.1	-31.7	-44.1	2.9	0.0	0.9	157.5	39.6
Olectra Greentec [4]	1470.4	17.2	85.6	11.5	202506	10.6	8.5	46.6	70.3	4.2	14.4	0.2	1786.7	973.7
One 97 [1]	1150.3	-7.8		4.9	202506	27.7	-83.5	-19.9	73.7	8.3	0.0	0.0	1186.5	505.1
Oracle Fin.Serv. [5]	8586.5	276.7	31.0	8.9	202506	6.4	4.1	4.6	3.0	2.1	38.1	0.0	13203.6	7057.7
P														
P & G Health Ltd	6287.4	181.1	34.7	19.4	202506	19.3	157.9	10.6	43.2	-0.7	40.2	0.0	6490.0	4912.3
P & G Hygiene	13276.9	255.3	52.0	58.5	202506	0.8	136.9	2.7	22.8	0.4	99.8	0.0	17421.0	12140.2
P I Industries [1]	3688.3	106.2	34.7	5.5	202506	-8.1	-10.9	-0.2	-7.8	-5.8	22.4	0.0	4801.4	2952.1
Page Industries	43519.5	685.6	63.5	34.5	202506	3.1	21.5	7.6	32.8	-2.7	59.2	0.2	50470.6	38909.6
Patanjali Foods [2]	1768.3	33.6	52.6	5.6	202506	24.0	-31.3	116.9	282.1	-2.2	0.0	0.0	2030.0	1570.0
PB Fintech. [2]	1833.5	8.2	223.1	13.1	202506	33.4	233.0	40.5	263.6	3.5	1.5	0.0	2255.0	1312.1
PCBL Chemical [1]	378.3	10.9	34.7	4.0	202506	-1.4	-20.3	16.1	-17.8	0.8	11.8	1.5	584.5	331.2
Persistent Sys [5]	5288.0	97.1	54.5	13.1	202506	21.8	38.7	22.4	29.7	3.6	31.1	0.1	6788.8	4163.8
Petronet LNG	271.9	24.7	11.0	2.1	202506	-11.4	-23.8	-9.3	-5.8	-0.4	24.8	0.2	384.9	269.9
Pfizer	5325.8	147.8	36.0	5.8	202506	7.1	27.2	4.4	12.2	6.7	21.1	0.0	6452.9	3742.9
PG Electroplast [1]	489.7	9.6	51.2	4.9	202506	13.9	-20.0	49.1	46.7	-16.9	18.4	0.7	1055.0	415.0
Phoenix Mills [2]	1429.0	27.4	52.1	4.9	202506	5.4	3.3	-5.1	-10.1	0.8	14.8	0.5	1965.0	1340.0
Pidilite Inds. [1]	3084.4	43.3	71.3	16.1	202506	10.5	18.6	8.0	17.1	0.1	29.9	0.1	3414.4	2620.2
Piramal Enterp. [2]	1121.1	22.9	48.9	0.9	202506	23.8	52.3	18.1	28172.8	-1.4	6.9	2.2	1355.9	849.9
Piramal Pharma	190.0	0.6	292.6	3.1	202506	-0.9	-205.4	9.1	114.4	0.2	6.4	0.6	307.9	180.4
PNB Housing	767.0	78.2	9.8	1.2	202506	13.9	23.3	10.5	27.8	-0.4	9.4	3.7	1201.5	746.1
Poly Medicure [5]	1900.7	35.3	53.9	7.0	202506	4.8	25.7	17.3	32.6	-1.3	23.4	0.1	3350.0	1822.7
Polycab India	6965.2	147.2	47.3	10.7	202506	25.7	49.5	25.3	24.5	3.3	30.8	0.0	7607.2	4557.5
Poonawalla Fin [2]	455.6	-4.2		4.3	202506	34.4	-78.5	33.4	-126.8	4.8	4.8	2.5	483.4	267.3
Power Fin.Corpn.	416.5	73.7	5.7	1.2	202506	15.3	23.9	16.1	17.3	2.9	10.1	8.4	566.5	357.3
Power Grid Corpn	288.7	16.6	17.4	2.9	202506	1.7	-2.5	0.4	-1.7	1.3	12.2	1.4	366.2	247.5
Praj Industries [2]	411.7	7.6	54.0	5.5	202506	-8.4	-91.4	-7.6	-51.2	-8.1	17.7	0.1	874.3	397.4
Premier Energies [1]	985.6	23.2	42.4	15.7	202506	9.9	55.3	59.5	162.9	0.0	24.2	2.1	1387.1	755.6
Prestige Estates	1600.1	12.2	130.7	4.5	202506	23.9	25.8	-3.3	-60.6	-0.3	15.0	1.1	1971.0	1048.3
PTC Industries	13739.8	41.4	332.0	14.9	202506	107.3	5.3	54.3	73.0	-9.2	10.4	0.4	17978.0	9786.3
Pun. & Sind Bank	28.1	1.6	18.1	1.6	202506	9.7	48.3	17.0	76.8	0.6	0.0	0.0	62.0	25.3
Punjab Natl.Bank [2]	106.3	14.5	7.3	0.9	202506	11.8	-46.7	13.2	41.6	2.1	0.0	0.0	118.0	85.5
PVR Inox	1081.4	-15.8		1.5	202506	23.4	-130.2	1.1	-20.0	1.0	0.0	1.1	1748.3	825.7
R														
R C F	145.2	5.1	28.3	1.7	202506	-23.3	404.0	-8.2	80.3	-1.1	6.0	0.6	207.8	108.1
R R Kabel [5]	1211.4	29.8	40.6	6.4	202506	13.9	39.4	15.6	16.9	-2.5	20.2	0.2	1813.0	750.5
Radico Khaitan [2]	2854.9	30.2	94.6	13.9	202506	32.5	80.1	21.4	50.0	1.4	16.0	0.3	2941.4	1630.0
Rail Vikas	324.2	5.7	56.7	7.1	202506	-4.1	-39.9	-3.1	-18.1	-3.7	14.2	0.6	619.4	295.3
Rainbow Child.	1551.9	25.3	61.2	10.7	202506	6.9	35.3	14.8	19.4	5.7	19.0	0.6	1708.5	1180.2
Ramkrishna Forg. [2]	565.5	18.8	30.1	3.4	202506	5.8	-77.7	6.8	20.9	-3.3	18.5	0.6	1064.0	552.0
Ratnamani Metals [2]	2341.3	81.4	28.8	4.5	202506	-2.7	25.4	1.7	-3.9	0.6	21.3	0.1	3971.8	2258.2
RBL Bank	251.9	9.5	26.5	1.0	202506	-1.6	-39.0	7.3	-55.1	-3.9	0.0	0.0	272.9	146.0
REC Ltd	381.6	64.1	5.9	1.3	202506	12.7	29.1	17.3	15.4	0.1	10.0	6.4	636.2	357.5
Redington [2]	237.1	14.5	16.3	2.1	202506	21.9	11.9	16.3	-6.7	-1.6	19.2	0.4	334.9	159.1
Relaxo Footwear [1]	436.8	7.0	62.2	5.2	202506	-12.5	10.2	-7.8	-7.2	-0.1	11.1	0.1	849.0	375.4
Reliance Industr	1373.8	54.8	25.1	2.2	202506	5.1	29.6	5.5	7.8	0.4	9.9	0.4	1551.0	1115.6
RHI Magnesita [1]	488.9	8.0	61.2	2.5	202506	9.3	-51.6	0.6	-26.6	-2.3	8.6	0.3	672.1	376.8
Rites	250.5	8.0	31.2	4.6	202506	0.8	1.4	-7.2	-9.5	1.5	24.2	0.0	383.9	192.3
S														
S A I L	120.4	7.4	16.3	0.8	202506	8.0	97.4	-0.6	-21.4	-0.5	7.3	0.6	144.2	99.2
Sagility India	44.4	1.4	31.2	2.5	202506	25.8	566.5	21.1	219.8	-1.7	9.3	0.3	56.4	27.0
Sammaan Capital [2]	118.3	-21.7		0.5	202506	8.8	2.3	1.9	-244.3	-0.5	10.1	2.7	179.4	97.8
Samvardh. Mothe. [1]	93.1	3.2	29.0	2.8	202506	5.0	-41.8	9.6	5.3	1.8	13.9	0.6	144.7	71.5
Sanofi India	5090.1	160.3	31.8	13.6	202412	9.7	22.4	0.9	6.5	-2.2	48.0	0.0	7593.6	4145.9
Sapphire Foods [2]	307.0	0.7	420.9	7.1	202506	8.1	-121.1	10.6	-35.6	-3.2	5.3	0.9	400.5	242.2
Sarda Energy [1]	553.9	26.6	20.9	3.1	202506	77.9	118.5	43.8	69.2	3.5	15.6	0.4	608.4	306.6
SBI [1]	826.7	86.1	9.6	1.5	202506	6.3	9.7	9.3	8.6	2.8	0.0	0.0	875.5	679.7
SBI Cards	789.2	19.7	40.0	5.5	202506	11.9	-6.5	6.7	-22.0	0.4	10.4	3.3	1023.1	660.0
SBI Life Insuran	1839.5	24.8	74.1	10.3	202506	13.7	14.4	4.3	22.4	0.3	0.5	0.0	1935.0	1373.2
Schaeffler India [2]	3854.6	64.8	59.5	11.1	202506	11.7	17.0	13.9	11.1	-1.4	25.0	0.0	4372.7	2836.6
Schneider Elect. [2]	868.8	10.3	84.0	45.4	202506	4.8	-14.9	15.7	31.0	-7.2	39.4	0.5	1055.0	516.7
Sheela Foam [5]	672.8	5.3	127.1	2.4	202506	1.4	-62.5	9.7	-56.2	-0.5	3.5	0.5	1058.9	613.8
Shree Cement	30434.9	412.1	73.9	5.1	202506	3.1	130.7	-5.1	-29.3	0.0	6.7	0.1	32508.2	23500.2
Shriram Finance [2]	617.3	45.2	13.6	2.1	202506	20.0	9.4	19.8	13.9	1.3	11.0	4.1	730.4	493.6
Shyam Metalics	958.5	33.1	29.0	2.5	202506	22.4	5.8	18.3	-16.3	0.8	12.7	0.1	1000.9	655.0
Siemens [2]	3168.6	48.4	65.4	9.2	202506	15.5	-3.1	-4.0	-16.6	4.5	24.2	0.0	4041.6	2271.4
SignatureGlobal [1]	1100.6	9.2	120.1	21.3	202506	116.1	408.4	100.8	326.7	-0.9	1.7	5.4	1645.9	1011.0
SJVN	92.0	1.8	52.3	2.6	202506	5.4	-36.2	12.4	-25.3	-0.2	5.2	1.2	148.9	80.5
SKF India	4438.8	106.2	41.8	8.5	202506	6.4	-25.6	8.0	-5.6	-1.2	28.3	0.0	5601.0	3544.0
Sobha	1531.1	9.6	160.1	3.6	202506	33.0	124.8	50.2	137.2	1.1	6.4	0.4	2066.2	1075.7
Solar Industries [2]	15104.7	139.4	108.3	31.2	202506	27.9	18.2	31.9	36.4	4.5	34.4	0.3	17805.0	8479.3
Sona BLW Precis.	451.8	9.7	46.4	5.1	202506	-4.2	-7.4	4.9	9.7	1.5	18.7	0.1	767.8	379.8
Sonata Software [1]	360.2	15.3	23.6	5.9	202506	17.3	3.5	16.1	3.6	5.0	28.7	0.4	697.0	286.4
SRF	2842.8	48.3	58.9	6.7	202506	9.9	71.4	12.8	16.5	-0.6	12.1	0.4	3319.0	2127.6
Star Cement [1]	287.9	5.8	49.2	4.0	202506	21.4	217.2	14.6	1.5	10.8	16.3	0.0	299.8	171.6
Star Health Insu	438.4	10.0	43.7	3.6	202506	11.9	-17.7	13.6	-32.7	0.9	15.8	0.1	647.7	330.1
Sterling & Wils. [1]	267.8	4.7	57.2	6.2	202506	92.5	663.0	108.1	197.3	-2.3	12.1	0.7	758.4	216.1
Sumitomo Chemi.	586.1	11.2	52.5	10.1	202506	26.0	40.8	13.8	28.2	1.6	25.0	0.0	665.0	446.7
Sun Pharma.Inds. [1]	1642.6	47.8	34.4	5.5	202506	10.1	1.3	9.9	8.8	3.5	19.5	0.0	1960.2	1555.0
Sun TV Network [5]	576.1	43.5	13.2	2.0	202506	-1.8	-5.4	-5.9	-9.4	4.8	26.3	0.0	853.0	506.2
Sundram Fasten. [1]	949.0	26.0	36.5	5.2	202506	2.4	4.6	4.1	1.8	1.0	17.1	0.2	1496.2	832.3
Supreme Inds. [2]	4298.2	70.0	61.4	9.7	202506	-1.0	-26.0	0.2	-21.1	3.5	22.8	0.0	5724.5	3020.0
Supreme Petroch. [2]	730.8	18.6	39.3	6.2	202506	-11.9	-33.6	4.1	-12.4	-2.2	23.9	0.1	910.6	518.1
Suzlon Energy [2]	60.1	1.5	39.0	13.4	202506	54.6	7.3	66.8	126.7	-4.9	3.7	0.4	86.0	46.0
Swan Energy [1]	432.6	20.3	21.3	1.9	202506	6.3	-86.2	-6.4	74.3	3.9	9.5	1.0	809.7	370.0
Swiggy [1]	398.4	-14.9		9.7	202506	54.0	-300.2	40.4	-57.3	3.5	0.0	0.1	617.0	297.0
Syngene Intl.	667.9	12.6	53.1	5.7	202506	10.7	67.4	7.4	6.3	1.9	13.4	0.1	960.0	598.6
T														
Tanla Platforms [1]	609.5	36.0	16.9	3.6	202506	3.8	-16.2	1.2	-12.6	-1.6	29.2	0.0	990.0	409.4
Tata Chemicals	933.7	16.5	56.4	1.1	202506	-1.8	86.7	-1.2	-44.0	-1.2	3.7	0.3	1244.7	756.5
Tata Comm	1693.3	36.5	46.3	16.0	202506	6.6	-17.3	8.1	13.4	2.4	11.5	4.9	2175.0	1293.0
Tata Consumer [1]	1049.8	13.3	79.0	5.2	202506	9.8	10.5	14.1	-1.8	0.0	9.0	0.2	1234.5	884.0
Tata Elxsi	5678.8	119.6	47.5	12.4	202506	-3.7	-21.6	1.8	-5.4	-1.4	35.6	0.1	9082.9	4601.1
Tata Inv.Corpn.	6883.6	64.7	106.4	1.1	202506	2.1	11.6	-17.6	-11.3	-0.2	1.2	0.0	8075.9	5147.2
Tata Motors [2]	664.6	58.7	11.3	2.2	202506	-2.5	-29.4	-0.9	-36.7	4.9	17.4	0.9	1142.0	542.6
Tata Power Co. [1]	385.2	12.9	29.8	3.4	202506	4.3	9.2	4.2	12.6	1.6	10.2	1.7	494.9	326.3
Tata Steel [1]	155.3	3.8	40.5	2.2	202506	-3.1	97.1	-3.4	140.2	-1.7	8.1	1.0	170.2	122.6
Tata Technolog. [2]	663.7	16.9	39.3	8.6	202506	-1.9	5.1	0.3	5.4	0.7	25.0	0.1	1135.0	595.1
Tata Tele. Mah.	58.1	-6.5		-0.4	202506	-12.1	-198.8	3.2	-1.5	0.9	0.0	0.0	104.0	50.0
TBO Tek [1]	1440.1	19.8	72.8	13.1	202506	22.2	-7.0	24.8	0.0	5.9	27.5	0.2	2000.0	985.7
TCS [1]	3021.9	136.2	22.2	11.6	202506	1.3	6.0	4.9	3.5	-0.4	64.4	0.1	4585.9	2992.1
Tech Mahindra [5]	1486.3	46.4	32.1	5.3	202506	2.7	34.0	2.9	80.4	0.4	18.7	0.1	1807.4	1209.7
Techno Elec.Engg [2]	1494.1	37.5	39.9	4.7	202506	40.1	108.3	50.8	47.0	8.1	15.6	0.0	1825.0	795.0
Tejas Networks	553.9	9.9	55.9	2.6	202506	-86.5	-350.2	97.7	5.1	-0.5	15.2	0.8	1459.8	543.0
The Ramco Cement [1]	1066.0	5.8	182.6	3.4	202506	-0.9	128.8	-7.9	-57.3	-0.3	4.7	0.7	1206.6	779.0
Thermax [2]	3273.4	56.3	58.1	7.9	202506	-1.6	31.6	8.1	10.8	0.0	15.7	0.3	5721.2	2930.1
Timken India	2835.4	60.5	46.8	7.5	202506	3.2	8.2	6.6	14.3	-1.4	20.6	0.0	3955.1	2200.0
Titagarh Rail [2]	810.2	17.9	45.3	4.4	202506	-24.8	-53.1	-5.2	-17.9	1.0	23.8	0.2	1509.0	655.3
Titan Company [1]	3489.1	41.8	83.4	26.7	202506	21.2	52.6	24.1	7.5	0.8	19.0	1.7	3866.2	2947.6
Torrent Pharma. [5]	3622.2	59.7	60.7	16.2	202506	11.1	19.9	7.4	20.7	1.4	25.8	0.5	3790.0	2891.5
Torrent Power	1329.6	54.5	24.4	3.8	202506	-12.5	-24.8	-2.9	20.1	-0.3	15.9	0.7	2037.4	1207.2
Trent [1]	5369.2	44.6	120.5	35.0	202506	19.0	9.5	29.3	25.7	1.1	32.0	0.4	8345.9	4491.8
Trident [1]	28.0	0.9	32.7	3.1	202506	-2.1	89.8	-1.5	32.3	0.9	9.5	0.4	40.2	23.2
Triveni Turbine [1]	511.1	10.7	47.5	13.4	202506	-19.9	-19.4	9.9	18.5	-3.2	41.5	0.0	885.0	455.2
TTK Prestige [1]	632.0	11.0	57.5	4.7	202506	3.6	-36.2	2.2	-31.4	-0.2	11.5	0.1	1002.2	583.0
Tube Investments [1]	3063.3	33.6	91.2	10.7	202506	16.6	-13.1	15.6	-3.0	6.2	21.5	0.2	4807.1	2400.1
TVS Holdings [5]	11576.1	626.5	18.5	24.1	202506	20.5	60.3	14.3	43.2	2.8	17.7	7.8	15115.3	7755.0
TVS Motor Co. [1]	3021.3	49.9	60.6	16.9	202506	18.4	34.6	14.4	39.7	1.8	16.0	3.6	3049.7	2170.1
U														
UCO Bank	28.1	2.0	14.3	1.3	202503	15.1	23.8	14.7	47.6	0.3	0.0	0.0	53.1	26.8
UltraTech Cem.	12297.9	234.9	52.3	5.1	202506	13.1	44.0	8.0	-0.2	1.2	10.9	0.3	12712.0	10053.0
Union Bank (I)	134.7	24.6	5.5	1.0	202506	3.6	21.6	5.9	32.8	2.9	0.0	0.0	158.6	100.8
United Breweries [1]	1926.8	17.6	109.4	11.7	202506	15.7	5.9	11.8	4.1	0.3	13.3	0.1	2299.4	1810.0
United Spirits [2]	1318.2	21.6	61.1	11.8	202506	9.4	-11.9	8.0	11.1	2.2	27.8	0.1	1700.0	1270.5
Uno Minda [2]	1148.9	17.9	64.2	11.5	202506	17.6	46.5	18.2	16.1	6.1	19.5	0.4	1252.9	768.1
UPL [2]	683.9	19.8	34.5	1.8	202506	1.6	-125.0	8.3	184.9	-0.7	8.8	1.0	735.8	483.9
Usha Martin [1]	354.7	13.3	26.7	3.9	202506	7.4	-3.1	9.2	-5.4	4.2	18.5	0.2	450.9	278.8
UTI AMC	1330.3	55.7	23.9	3.7	202506	3.3	-6.8	4.5	-9.1	0.8	23.7	0.0	1495.0	906.4
V														
Vardhman Textile [2]	393.9	29.5	13.4	1.2	202506	3.3	-13.1	3.9	16.1	0.1	8.8	0.2	563.7	362.6
Varroc Engineer [1]	519.6	12.5	41.6	5.1	202506	6.8	83.2	8.3	-63.7	1.6	13.3	0.8	649.0	365.0
Varun Beverages [2]	502.4	8.4	59.7	9.3	202506	-2.5	5.1	16.8	17.6	1.3	24.3	0.4	668.1	419.4
Vedant Fashions [1]	743.5	16.6	44.8	11.8	202409	22.7	37.3	2.5	0.8	0.3	29.1	0.3	1511.2	706.5
Vedanta [1]	430.3	33.7	12.7	4.1	202506	6.2	-11.7	6.4	141.8	-0.2	22.7	2.5	527.0	362.2
Ventive Hospital [1]	712.9	6.8	104.7	3.7	202506	24.3	81.9	35.4	24.4	-3.6	9.7	0.3	844.8	522.7
V-Guard Industri [1]	359.8	6.6	54.4	7.5	202506	-0.7	-25.4	8.7	-1.3	2.1	19.6	0.1	577.4	300.0
Vinati Organics [1]	1666.6	41.0	40.6	6.2	202506	3.3	23.8	14.1	25.9	0.5	18.4	0.0	2140.0	1416.0
Voltas [1]	1275.2	19.6	65.2	6.5	202506	-20.2	-58.0	2.5	41.7	-2.2	17.6	0.1	1946.2	1135.6
W														
Waaree Energies	2883.8	77.3	37.3	8.7	202506	29.8	89.1	34.7	106.4	-5.8	35.0	0.2	3740.8	1808.7
Welspun Corp [5]	880.6	61.9	14.2	3.1	202506	13.2	41.2	-12.3	36.6	1.3	21.2	0.2	994.6	650.4
Welspun Living [1]	113.9	5.6	20.4	2.3	202506	-10.9	-52.8	2.4	-23.2	-3.3	15.4	0.6	213.1	105.0
Westlife Food [2]	662.0	0.6	1020.1	17.1	202506	6.5	-62.2	6.1	-76.8	-2.6	10.8	2.2	959.5	641.4
Whirlpool India	1241.6	28.0	44.3	4.0	202506	-2.6	1.3	7.8	18.9	-1.8	8.3	0.1	2450.0	899.0
Wipro [2]	246.8	12.8	19.2	3.3	202506	0.8	10.9	0.4	20.4	3.0	18.5	0.2	324.6	225.1
Wockhardt [5]	1523.5	-1.8		5.7	202506	-0.1	-75.4	4.1	90.1	3.5	3.9	0.6	1870.0	896.5
Y														
Yes Bank [2]	18.8	0.9	21.5	1.2	202506	-1.6	56.7	6.6	88.3	1.2	0.0	0.0	25.0	16.0
Z														
Zee Entertainmen [1]	116.2	8.0	14.6	1.0	202506	-14.3	-0.9	-9.1	89.6	3.1	6.2	0.0	154.9	89.3
Zen Technologies [1]	1406.4	27.8	50.6	7.5	202506	-37.9	-37.8	56.1	61.2	0.1	37.8	0.0	2628.0	946.7
Zensar Tech. [2]	803.1	29.7	27.1	4.5	202506	7.5	15.3	8.4	1.1	2.3	21.4	0.0	985.0	558.5
ZF Commercial [5]	13759.1	255.0	54.0	8.1	202506	3.2	23.1	1.7	19.1	3.4	20.0	0.0	17750.0	9566.8
Zydus Lifesci. [1]	988.9	46.3	21.3	4.2	202506	7.0	3.3	14.9	11.8	5.7	24.6	0.1	1218.6	797.1
Zydus Wellness	1929.1	50.6	38.1	2.2	202506	2.2	-13.4	10.4	5.8	-0.6	6.4	0.1	2342.9	1493.0

GETTY IMAGES

Designed for women

POLICY-WISE. Tata AIA Shubh Shakti term insurance plan has several interesting features and add-ons

Venkatasubramanian K
bl. research bureau

After many women-focused health insurance plans rolled out by many companies, term plans, too, are being launched for female folks.

Tata AIA Life Insurance recently launched Shubh Shakti, a term insurance plan designed for women with several interesting features and add-ons.

From premium waivers for specific periods after childbirth, waiver of premium in case of husband's accidental death, children's education protection, discounts on premiums, single mother discounts, a host of out-patient benefits are made available for policyholders. Early payout and waiver of premium on terminal illness are add-ons.

As health and term insurance policies are the only two covers worth having, and in fact, are critical from a financial stability point of view for most of us, it is important to understand this new term insurance offering and decipher its merits.

The basic premise of a term insurance is that it covers your family's financial requirements in your absence. That essence remains even in this policy. Some add-ons make it a tad more interesting.

Women policyholders who are pregnant can opt for pausing their premium payments for up to 12 months. However, the policy continues to be operative and offers continuity. When women take maternity leave and rejoin after 6-12 months of delivery, this waiver would be of some relief.

Next, if the policyholder's husband passes away in an accident during the premium payment term, all future premiums are waived. The coverage continues to remain active, thus covering future risks. This feature is especially useful in case of homemakers or those women who make small sums via side hustles.

One key interesting feature is the child education protection add-on. For a small addition in premium, your child would get a monthly payout of ₹5,000 or ₹10,000 till the age of 21 or 25 (depending on your choice), apart from the lumpsum amount upon death. This feature gives a reasonable cashflow that could take care of key expenses of your child when he/she is a student.

IN BRIEF

- Covers family finances in your absence
- Pregnant women can pause premium payments for 12 months
- Child education protection add-on available

Under the Health Buddy Enhance benefits, the term insurance offers a set of interesting OPD features. These include annual health checks: thyroid, cholesterol, complete blood count, and additional tests for anaemia, PCOS and so forth. In-clinic and tele-consultations are offered with neurologists, endocrinologists, urologists, diabetologists and cardiologists. There is a wallet for vaccinations covering cervical cancer, flu, hepatitis and shingles.

Discounts are available on lab tests and medicines, alongside counselling for IVF, PCOD and weight management.

There are limits on the number of times each of the aforesaid OPD are allowed for policyholders.

Shubh Shakti offers a 15 per cent discount on premiums for women compared to men for every year of the policy payment term. There is an additional 1 per cent discount on premiums offered to single women.

WHAT IT COSTS

For a non-smoking 30-year-old woman, a life cover of ₹1 crore till the age of 65 is available for a premium of ₹12,044 annually, according to data from Policybazaar for the Tata AIA Shubh Shakti term insurance Sampoorna Raksha Promise.

This premium includes all the add-ons (free and paid) available. The paid ones include extra payout on accidental disability (₹31), extra payout on accidental death (₹51), extra monthly income of ₹5,000 for the child (₹563) and waiver of premium on spouse's accidental death. OPD benefits of up to ₹64,100 per year are available to women policyholders according to Policybazaar data.

SHOULD YOU BUY?

A term insurance is essential for both men and women. For women – both working and homemakers – it is critical to have term insurance to cover life risks.

With many interesting add-ons and several out-patient benefits such as expert consultations and period checkups, Tata AIA Shubh Shakti checks all the right boxes.

The premiums are reasonably priced. For the same ₹1 crore cover, Policybazaar data (for a 30-year-old non-smoking woman) shows a policy for 35 years would mean annual premiums of ₹12,900 to as high as ₹20,000 charged by most other insurers for the first year. From the second year, these insurers charge ₹14,500 to ₹22,000.

For the first year, Tata AIA Shubh Shakti charges ₹12,044. But from the second year, the annual premium goes up to ₹14,542 (with all the paid add-ons). Shubh Shakti is reasonably priced at the relatively lower end of the premium range compared to what peers offer.

The policy can be worthwhile for women looking for term covers.

Working women would especially find it attractive due to the add-ons and waivers.

Bank FD interest rates (%)

Bank	<1 year	1 to 2 years	2 to 3 years	3 to 5 years	w.e.f
FOREIGN BANKS					
DBS Bank	6	6.55	6.4	6.4	Aug 13
Deutsche Bank	5	7	6.25	6.25	Jul 25
HSBC	4.1	5.5	5.35	5.5	Jul 17
Scotia Bank	3.7	3.9	4	4	Aug 01
Standard Chartered	5.75	6.6	6.5	6.5	Jul 05
INDIAN: PUBLIC SECTOR BANKS					
Bank of Maharashtra	5.25	6.7	6.2	6.1	Jun 27
Bank of Baroda	6	6.6	6.5	6.4	Jun 12
Bank of India	5.5	6.45	6.6	6.25	Aug 04
Canara Bank	5.75	6.5	6.25	6.25	Aug 07
Central Bank of India	5.5	6.7	6.7	6.5	Aug 10
Indian Bank	4.75	6.7	6.4	6.25	Aug 01
Indian Overseas Bank	5.5	6.75	6.5	6.2	Aug 14
Punjab National Bank	6	6.6	6.4	6.5	Aug 01
Punjab & Sind Bank	5	6.9	6.1	6.1	Jul 16
State Bank of India	5.9	6.45	6.45	6.3	Jul 15
UCO Bank	6.85	6.9	6.3	6.2	Jun 23
Union Bank	6.15	6.6	6.6	6.4	Jul 07
INDIAN: PRIVATE SECTOR BANKS					
Axis Bank	5.75	6.6	6.6	6.6	Aug 11
Bandhan Bank	4.20	7.3	7.3	7	Aug 09
CSB Bank	6.5	6.8	6.5	5.75	Aug 02
City Union Bank	6.25	6.75	6.65	6.25	Jun 13
DCB Bank	6.5	7.2	7.2	7	Aug 15
Dhanlaxmi Bank	5.25	6.9	6.5	6.6	Jul 01
Federal Bank	6	6.7	6.6	6.5	Jul 17
HDFC Bank	5.75	6.6	6.45	6.4	Jun 25
ICICI Bank	5.5	6.4	6.6	6.6	Aug 14
IDBI Bank	6	6.75	6.55	6.25	Jul 18
IDFC First Bank	5.5	6.5	6.75	6.75	Jul 15
IndusInd Bank	6.5	7	7	6.75	Aug 01
J & K Bank	6.25	6.9	7.3	6.75	Jul 11
Karnataka Bank	5.75	6.65	6.15	6.15	Aug 01
Kotak Bank	6	6.6	6.4	6.4	Jun 18
Karur Vysya Bank	6.75	6.85	6.6	6.6	Aug 14
RBL Bank	6.05	7	7.2	7	Jul 22
South Indian Bank	6	6.3	6.2	6.2	Aug 11
Tamilnad Mercantile Bank	6.35	7.05	6.4	6.25	Jun 17
TNSC Bank	6.6	7.5	6.85	6.6	NA
Yes Bank	6.25	6.9	7	7	Aug 01
SMALL FINANCE BANKS					
AU Small Finance Bank	6.35	6.9	7.1	7	Jul 03
Equitas Small Finance Bank	6.75	7.25	7.6	7	Jul 01
ESAF Small Finance Bank	4.75	7.6	7.25	6	Jun 18
Jana Small Finance Bank	7.25	7.25	7.5	8	Aug 04
Suryoday Small Finance Bank	7.25	7.5	7.75	8.2	01-Aug
Utkarsh Small Finance Bank	6	7.65	7.65	7.5	Jul 25

Data as on respective banks' website on 15 Aug 2025; For each year range, the maximum offered interest rate is considered; interest rate is for a normal fixed deposit amount below ₹1 crore. Compiled by BankBazaar.com;

ALERTS.

Banks, payment apps to block UPI P2P collect request from October 1

The National Payments Corporation of India directed banks and payment apps to halt all peer-to-peer Unified Payments Interface "collect requests" from October 1 to curb frauds. The feature allows users to request money from another UPI user by sending a payment request through UPI app. Instead of initiating a transfer, the user sends a request to the recipient, who then needs to approve the payment.

SIMPLYPUT.

Market makers

Dhuraivel Gunasekaran
bl. research bureau

Nirmal: Hi Rahul. Last week, I read in the newspaper that ICICI Prudential Mutual Fund has replaced one of its existing market makers, Kotak Securities, for its Exchange Traded Funds (ETFs) with Parwati Capital Market. This is something new to me, da.

Rahul: Oh, market makers? They act as intermediaries who ensure smooth transactions when you buy or sell ETF units on stock exchanges. They step in particularly when there's a liquidity issue in ETF trading.

Nirmal: But wait, ETFs are like equity shares traded on exchanges. Where exactly does the liquidity issue come in?

Rahul: That's a good question. Equity shares usually trade with natural liquidity because buyers and sellers directly transact based on the company's fundamentals, market news, and demand-supply forces. In the case of ETFs, however, they represent a basket of securities, so their liquidity depends on both the underlying assets and trading activity in the secondary market.

Ideally, the traded price of an ETF should stay close to its indicative NAV (iNAV) — this is the real-time value of the ETF's overall holdings during market hours. But if trading activity is low or there are sudden changes in demand and supply, the traded price can drift too far from the iNAV. This is where market makers step in to bridge the gap.

Nirmal: Hmm, I get the idea, but it still sounds a bit complex. Can you explain citing an example?

Rahul: Sure. Let's say you want to buy an ETF with an iNAV of ₹100, but due to low liquidity, it's trading at ₹101. In such a situation, the market maker will obtain new ETF units from the AMC at ₹100 and sell them to you close to that price — say ₹100.1.

Similarly, if you want to sell when the iNAV is ₹100 but the ETF is trading at ₹99, the market maker might buy from you at ₹99.9 and then sell those units back to the AMC at ₹100. This process helps keep the market price aligned with the iNAV.

Nirmal: I see. But why is there that 10 basis points (bps) difference between their price and mine?

Rahul: The 10 bps difference in my example is only for illustration. It represents the spread that market makers maintain. This spread accounts for the Securities Transaction Tax (STT) on both buy and sell sides, other applicable charges, and a modest profit margin to cover their capital and operational costs.

Nirmal: Got it. So, how exactly do market makers earn? Are there many of them in India?

Rahul: Regulations allow AMCs to incentivise market makers, but in practice, most AMCs don't pay them directly. Instead, market makers earn from these natural spreads in the market. The spreads remain competitive because ETF market making is not a high-margin business and requires expertise. In India, there are only a handful of active players; like Parwati Capital Market, Kotak Securities, East India Securities, Riddisiddhi Bullions, and Kanjalochana Finserve — serving multiple AMCs. Market makers in India handle only unit-level trades, while the AMC's fund management team buys and sells the ETF's underlying constituent stocks.

AMCs must disclose their appointed market makers in the scheme documents, and regulations require that each ETF has at least two market makers to ensure liquidity at all times.

Nirmal: Got it! Thanks, Rahul.

Small Savings Schemes - Interest rates

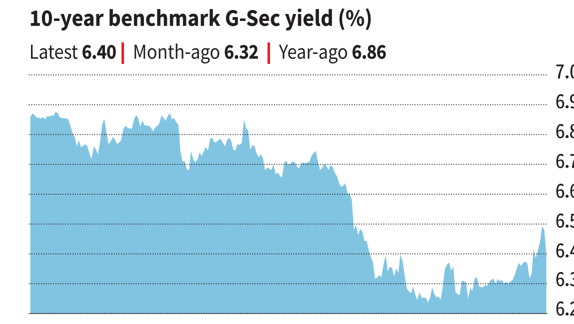
Small Savings Scheme		Interest rate (%) Apr 1 - Jun 30, 2025	Interest rate (%) July 1 - Sep 30, 2025	Compounding frequency
Post Office Savings Deposit		4.0	4.0	Annually
Post Office Time Deposit	1 year	6.9	6.9	Quarterly
	2 year	7.0	7.0	Quarterly
	3 year	7.1	7.1	Quarterly
	5 year	7.5	7.5	Quarterly
Post Office Recurring Deposit (5 year)		6.7	6.7	Quarterly
Senior Citizen Savings Scheme		8.2	8.2	Quarterly and paid
Post Office Monthly Income Scheme		7.4	7.4	Monthly and paid
National Savings Certificate		7.7	7.7	Annually
Public Provident Fund		7.1	7.1	Annually
Kisan Vikas Patra		7.5#	7.5#	Annually
Sukanya Samriddhi Yojana		8.2	8.2	Annually

Note: Small savings rate as on the latest quarterly reset on June 30, 2025
#Will mature in 115 months   Source: Department of Economic Affairs, Ministry of Finance, GoI

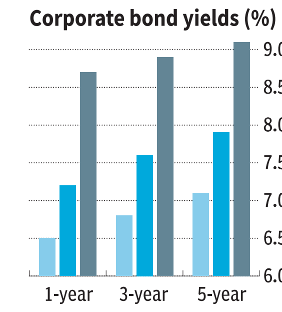
Bond yields

10-year benchmark G-Sec yield (%)

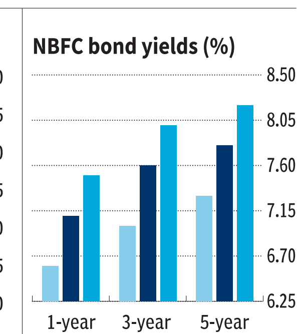
Latest **6.40** | Month-ago **6.32** | Year-ago **6.86**



Corporate bond yields (%)



NBFC bond yields (%)



Yields on government securities of different maturities (%)

» 91-day Treasury Bill **5.49** » 364-day Treasury Bill **5.59** » 3-year G-Sec **5.95** » 5-year G-Sec **6.20**

Source: Bloomberg (FIMMDA data), RBI   Note: All data as on August 14, 2025 or latest available

Health insurance premium tracker

For a 30-year-old male, non-smoker, sum insured of ₹10 lakh living in a metro city

Insurer	Plan name	Key features	Premium (₹)
ICICI Lombard	Elevate	OPD rider with no sub-limits. Single pvt AC Room. ₹2 lakh NCB. Unlimited Restoration of cover.	9,195
Care	Care Supreme	Guaranteed 7x increase over 5 years rider. No Room Rent Limit. ₹15 lakh Renewal Bonus; optional Unlimited Restoration of cover.	12,530
Niva Bupa Health	Health ReAssure	Unlimited claims up to the cover amount. No Room Rent Limit. ₹5 lakh NCB. Unlimited Restoration of cover.	14,199
Star Health	Super Star	Fully loaded plan with one-time unlimited claim. Unlimited bonus. Lock the age till 50. No Room Rent Limit. ₹5 lakh NCB.	8,852
Aditya Birla Health	Activ One	100% issuance offer guarantee. No Room Rent Limit. ₹10 lakh Renewal Bonus; optional Unlimited Restoration of cover	8,977
Tata AIG	Medicare Select	Special discount for young families and salaried customers. Single pvt AC Room. ₹5 lakh NCB. Unlimited Restoration of cover.	8,157
Reliance General	Health Gain	Additional 30% discount on premium & fully customisable plan. Single pvt AC Room. ₹3.33 lakh NCB. Restoration of cover once a year.	8,434

Date: August 15, 2025. Source: www.policybazaar.com. NCB: No Claim Bonus

Term insurance premium tracker

For a 30-year-old male/female, non smoker, living in a metro city, Sum assured ₹1 crore with coverage up to 70 yrs

Insurance company	Plan name	Max coverage up to (years)	Max policy term (years)	Annual premium (₹) (inclusive of GST) Male	Annual premium (₹) (inclusive of GST) Female	Claim settlement ratio (%)
Aditya Birla Capital	Digishield Plan	85	55	15,859	13,367	98.4
Bajaj Allianz	eTouch II	85	55	13,100	11,384	99.3
Canara HSBC Life	Young Term Plan - Life Secure	99	69	13,387	11,183	99.2
HDFC Life	Click 2 Protect Super	85	55	15,863	13,484	99.7
ICICI Prudential	iProtect Smart	99	69	14,652	12,455	99.3
Axis Max Life	Smart Term Plan Plus	85	55	13,210	11,230	99.7
SBI Life	eShield Next	79	49	17,494	14,653	99.4
TATA AIA Life	Sampoorna Raksha Promise	100	70	13,243	11,238	99.4
Bandhan Life	iTerm Prime	70	40	14,282	11,756	99.7

Claim settlement ratio as per data provided by insurer
Source: www.policybazaar.com, Date: August 15, 2025

CHENNAI
businessline.portfolio
SUNDAY - AUGUST 17 - 2025

bl.portfolio
STAR TRACK
MUTUAL FUND RATINGS
Empowering Investors

EQUITY - LARGE CAP FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
★★★★★	Canara Robeco Large Cap	62.4	16407	1.6	0.5	4.2	14.8	18.1	13.0	0.66
★★★★★	ICICI Pru Large Cap	109.5	71788	1.4	0.9	4.0	17.7	21.6	13.7	0.83
★★★★★	Nippon Ind Large Cap	90.1	44165	1.5	0.7	4.5	19.1	24.1	13.6	0.86
★★★★	Aditya Birla SL Large Cap	520.8	30235	1.6	1.0	2.7	14.8	19.5	11.9	0.70
★★★★	HDFC Large Cap	1122.9	38117	1.6	1.0	-0.4	15.6	20.9	12.4	0.76
★★★★	Kotak Large Cap	564.6	10342	1.7	0.6	2.5	14.3	18.9	12.1	0.67
★★★★	SBI Large Cap	91.1	53030	1.5	0.8	3.3	13.7	18.7	11.9	0.71
★★★	Bandhan Large Cap	76.3	1917	2.0	0.9	2.9	15.3	18.0	12.1	0.61
★★★	Baroda BNPP Large Cap	216.9	2650	2.0	0.8	-2.0	15.2	18.5	11.9	0.64
★★★	DSP Large Cap	466.3	6399	1.8	0.9	3.9	17.2	18.8	11.0	0.71
★★★	Edelweiss Large Cap	82.6	1292	2.1	0.6	0.0	14.6	18.1	12.0	0.65
★★★	Franklin Ind Large Cap	1017.0	7773	1.8	1.1	3.9	13.4	19.0	10.6	0.65
★★★	Invesco India Largecap	68.0	1528	2.0	0.7	1.8	15.5	18.9	12.1	0.61
★★★	Mirae Asset Large Cap	111.5	39975	1.5	0.5	3.5	12.2	17.0	12.6	0.62
★★★	Tata Large Cap	488.2	2631	2.0	1.0	-1.7	13.5	18.8	11.0	0.67
★★★	UTI Large Cap	269.8	12720	1.8	0.9	1.0	11.6	17.2	11.0	0.60
★★	HSBC Large Cap	469.1	1849	2.1	1.3	0.5	13.6	17.6	11.8	0.56
★★	JM Large Cap	150.3	511	2.4	0.8	-6.8	15.1	16.7	10.3	0.56
★★	LIC MF Large Cap	55.3	1459	2.1	1.0	0.7	11.1	15.7	9.8	0.52
★★	Union Largecap	23.2	453	2.5	1.5	0.8	11.9	17.0	-	0.57
★	Axis Large Cap	60.0	33360	1.6	0.7	2.5	10.6	14.6	11.6	0.46
★	Groww Largecap	42.5	128	2.5	1.3	1.1	13.4	16.3	10.5	0.53
★	PGIM India Large Cap	337.1	604	2.4	0.9	2.2	11.9	15.4	9.9	0.52
-	Mahi Manu Large Cap	22.7	709	2.3	0.7	-0.4	13.1	18.5	-	0.64
-	Taurus Large Cap	155.2	50	2.6	2.4	-0.9	13.4	17.1	9.0	0.52

EQUITY - LARGE & MID CAP FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
★★★★★	HDFC Large and Mid Cap	333.9	26406	1.6	0.9	1.0	19.8	25.6	13.8	0.86
★★★★★	ICICI Pru Large & Mid Cap	977.0	23246	1.7	0.8	4.1	20.4	26.4	15.3	0.97
★★★★	Bandhan Large & Mid Cap	132.0	9997	1.7	0.6	2.1	23.5	25.6	15.2	0.86
★★★★	Nippon Ind Vision Large & Mid Cap	1437.8	6174	1.9	1.3	3.6	20.1	23.7	12.2	0.80
★★★★	SBI Large & Midcap	614.7	33348	1.6	0.8	5.1	17.4	23.5	14.2	0.88
★★★★	UTI Large & Mid Cap	175.7	4865	1.9	1.1	1.3	20.6	24.8	13.0	0.86
★★★	Canara Robeco Large and Mid Cap	254.9	25551	1.6	0.6	3.7	16.2	21.4	15.0	0.70
★★★	DSP Large & Mid Cap	602.8	15502	1.7	0.6	0.1	19.1	22.5	14.5	0.77
★★★	Edelweiss Large & Mid Cap	85.2	4063	1.9	0.5	2.0	16.8	21.8	13.7	0.71
★★★	Invesco India Large & Mid Cap	100.9	8007	1.8	0.6	12.9	24.9	24.5	15.2	0.72
★★★	Kotak Large & Midcap	335.5	28084	1.6	0.5	1.4	18.3	22.3	14.5	0.75
★★★	Mirae Asset Large & Midcap	147.1	40554	1.5	0.6	0.2	14.9	21.0	16.5	0.69
★★★	Quant Large & Mid Cap	111.5	3651	1.9	0.7	-11.7	17.2	22.5	15.9	0.66
★★★	Tata Large & Mid Cap	515.6	8773	1.7	0.6	-0.9	14.5	19.7	12.7	0.73
★★	BOI Large & Mid Cap Equity	85.5	410	2.3	1.1	-4.2	15.3	20.1	11.6	0.63
★★	Franklin Ind Large & Mid Cap	189.4	3579	2.0	1.3	4.5	15.6	22.0	11.3	0.73
★★	LIC MF Large & Midcap	37.9	3101	1.9	0.6	-1.0	15.1	20.6	13.7	0.68
★★	Sundaram Large and Mid Cap	83.9	6789	1.8	0.8	0.7	15.0	20.4	13.5	0.65
★	Aditya Birla SL Large & Mid Cap	884.1	5736	1.9	1.1	-0.4	13.0	18.0	11.0	0.49
★	Navi Large & Midcap	34.6	317	2.3	0.4	-1.5	12.2	19.6	-	0.64
-	Axis Large & Mid Cap	32.4	14805	1.7	0.6	3.4	16.1	21.8	-	0.66
-	HSBC Large & Mid Cap	26.4	4314	1.9	0.8	-0.4	19.0	22.4	-	0.57

EQUITY - FLEXI CAP FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
★★★★★	HDFC Flexi Cap	1970.9	80642	1.4	0.7	8.3	22.0	27.7	15.1	1.03
★★★★★	Parag Parikh Flexi Cap	84.6	113281	1.3	0.6	10.4	20.2	22.9	17.4	0.92
★★★★	Franklin Ind Flexi Cap	1615.0	18988	1.7	0.9	1.7	18.5	24.4	13.3	0.81
★★★★	JM Flexicap	95.5	5957	1.8	0.5	-8.0	21.4	25.3	15.3	0.76
★★★★	PGIM India Flexi Cap	36.1	6271	1.8	0.4	4.5	12.7	19.0	12.9	0.61
★★★★	Union Flexi Cap	50.2	2344	2.0	0.9	1.9	14.5	19.8	12.0	0.66
★★★	Aditya Birla SL Flexi Cap	1765.4	23127	1.7	0.9	4.7	16.4	20.2	13.3	0.68
★★★	Canara Robeco Flexi Cap	339.2	13389	1.7	0.5	4.7	14.9	19.1	13.0	0.66
★★★	DSP Flexi Cap	99.8	11852	1.7	0.7	0.1	15.7	19.9	13.3	0.63
★★★	Edelweiss Flexi Cap	37.4	2768	1.9	0.4	0.5	17.4	21.5	13.6	0.70
★★★	HSBC Flexi Cap	216.1	5075	1.9	1.2	2.7	18.7	21.7	12.6	0.63
★★★	Kotak Flexicap	83.8	53293	1.4	0.6	4.6	16.3	19.4	13.2	0.65
★★★	Motilal Oswal Flexi Cap	60.7	13727	1.7	0.9	7.4	22.5	19.3	12.5	0.55
★★	Axis Flexi Cap	26.5	13084	1.7	0.7	5.5	13.4	17.1	-	0.51
★★	Bandhan Flexi Cap	206.7	7447	1.9	1.1	3.5	14.3	19.3	10.5	0.65
★★	SBI Flexicap	106.9	22117	1.7	0.9	-0.2	12.1	18.2	12.1	0.65
★★	UTI Flexi Cap	320.0	25685	1.7	1.0	3.8	9.7	16.3	11.6	0.49
★	LIC MF Flexi Cap	95.9	1021	2.3	1.4	-3.3	13.0	15.9	8.8	0.48
★	Taurus Flexi Cap	220.5	356	2.6	2.6	-4.4	13.6	17.0	8.6	0.53
-	Navi Flexi Cap	22.2	255	2.3	0.4	-3.4	11.5	17.0	-	0.57
-	Quant Flexi Cap	93.6	7011	1.8	0.6	-11.4	17.0	27.2	17.8	0.77
-	Shriram Flexi Cap	19.9	137	2.4	0.8	-10.8	10.4	14.2	-	0.39
-	Tata Flexi Cap	23.8	3388	1.9	0.6	4.2	14.9	17.3	-	0.62

EQUITY - MULTI CAP FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
-	Baroda BNPP Multi Cap	280.1	2953	2.0	0.9	1.2	18.5	23.8	13.2	0.70
-	ICICI Pru Multicap	782.2	15523	1.7	0.9	1.1	20.0	24.3	13.9	0.84
-	Invesco India Multicap	128.9	4070	1.9	0.7	1.4	19.0	23.1	13.2	0.67
-	Mahi Manu Multi Cap	34.6	5727	1.8	0.4	-0.2	19.5	25.1	-	0.73
-	Nippon Ind Multi Cap	297.2	45881	1.5	0.7	4.0	23.3	29.9	14.4	0.95
-	Quant Multi Cap	602.1	9632	1.7	0.6	-13.8	12.7	23.1	16.7	0.64
-	Sundaram Multi Cap	376.6	2842	2.0	0.9	2.3	16.3	22.9	14.4	0.73

EQUITY - MID CAP FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
★★★★★	HDFC Mid Cap	191.2	83847	1.4	0.8	5.1	25.7	29.6	17.0	1.00
★★★★★	Motilal Oswal Midcap	101.7	33609	1.6	0.7	3.9	28.0	33.9	16.9	0.89
★★★★★	Nippon Ind Growth Mid Cap	4101.5	38581	1.6	0.7	4.6	24.6	29.2	17.0	0.90
★★★★	Edelweiss Mid Cap	99.4	11027	1.7	0.4	5.9	24.3	29.6	17.1	0.87
★★★★	PGIM India Midcap	64.9	11468	1.7	0.5	5.2	13.6	25.4	14.6	0.78
★★★★	Quant Mid Cap	209.7	8778	1.8	0.7	-12.1	18.8	28.2	16.2	0.81
★★★★	SBI Midcap	224.6	22547	1.7	0.8	-3.2	15.3	25.7	13.8	0.88
★★★	Baroda BNPP Mid Cap	98.8	2183	2.0	0.6	-1.7	19.1	24.4	14.2	0.77
★★★	ICICI Pru Midcap	293.1	6654	1.9	1.0	4.4	21.5	26.7	14.6	0.83
★★★	Invesco India Midcap	179.5	7802	1.7	0.6	15.2	27.6	28.7	17.4	0.81
★★★	Kotak Midcap	134.8	57375	1.4	0.4	5.2	21.4	28.1	17.3	0.86
★★★	Mahi Manu Mid Cap	32.1	3921	1.9	0.5	-2.7	22.4	27.2	-	0.78
★★★	Sundaram Mid Cap	1367.9	12596	1.8	0.9	3.9	22.9	26.9	14.1	0.81
★★★	Tata Mid Cap	422.9	4984	1.9	0.6	-1.8	20.1	25.1	14.7	0.79
★★★	UTI Mid Cap	296.2	11822	1.8	0.9	-2.4	16.2	23.3	13.4	0.69
★★	Aditya Birla SL Midcap	773.5	6106	1.9	1.0	1.5	18.2	24.8	13.0	0.76
★★	Axis Midcap	112.1	31384	1.6	0.6	3.7	17.8	22.6	15.0	0.69
★★	Franklin Ind Mid Cap	2691.9	12540	1.8	1.0	2.0	21.7	24.7	14.7	0.75
★★	HSBC Midcap	385.9	11845	1.7	0.7	3.1	23.3	24.4	15.4	0.64
★	DSP Midcap	144.1	19331	1.7	0.7	0.1	17.9	19.8	14.1	0.60
★	LIC MF Midcap	28.5	338	2.5	1.4	-3.0	18.6	22.4	-	0.63
★	Taurus Mid Cap	118.2	130	2.6	2.1	-5.2	17.1	20.8	13.8	0.60

EQUITY - SMALL CAP FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
★★★★★	Nippon Ind Small Cap	165.3	65922	1.4	0.6	-3.2	23.8	33.6	20.3	0.89
★★★★★	Quant Small Cap	248.9	29463	1.6	0.7	-6.7	24.8	35.6	19.2	0.88
★★★★	AXIS Small Cap	104.7	26143	1.6	0.6	4.0	19.1	27.8	17.8	0.88
★★★★	DSP Small Cap	191.2	17005	1.7	0.8	-0.5	19.9	28.2	16.2	0.78
★★★	HDFC Small Cap	138.7	36353	1.6	0.7	3.1	23.8	31.0	17.7	0.88
★★★	HSBC Small Cap	78.7	16536	1.7	0.6	-5.4	20.0	31.0	17.8	0.77
★★★	ICICI Pru Smallcap	86.2	8498	1.8	0.7	-0.2	18.1	29.3	15.2	0.96
★★★	Kotak Small Cap	256.4	17903	1.6	0.5	-4.2	16.3	28.7	16.6	0.83
★★★	Sundaram Small Cap	251.4	3394	1.9	0.9	1.0	20.0	28.6	13.1	0.79
★★★	Union Small Cap	48.0	1682	2.1	1.0	0.1	17.2	27.0	14.2	0.71
★★	Franklin Ind Small Cap	165.7	13825	1.7	0.9	-6.9	22.7	30.6	15.4	0.83
★★	SBI Small Cap	168.9	35563	1.6	0.7	-4.4	15.4	24.8	18.0	0.81
★	Aditya Birla SL Small Cap	83.5	5011	1.9	0.9	-2.3	17.8	24.7	12.7	0.66
★	LIC MF Small Cap	29.1	618	2.4	1.0	-8.1	17.1	28.2	-	0.72
-	BOI Small Cap	45.1	1937	2.0	0.5	-3.5	20.1	29.8	-	0.76
-	Canara Robeco Small Cap	38.0	12982	1.7	0.5	-3.9	16.2	29.3	-	0.84
-	Edelweiss Small Cap	43.0	4980	1.8	0.4	0.1	20.3	29.8	-	0.86
-	Invesco India Smallcap	41.5	7580	1.7	0.4	7.1	25.9	31.5	-	0.83
-	Tata Small Cap	39.3	11576	1.7	0.3	-1.5	22.2	30.4	-	0.86

EQUITY - FOCUSED FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
★★★★★	HDFC Focused	228.1	21456	1.7	0.6	9.2	22.2	27.4	13.9	1.08
★★★★★	ICICI Pru Focused Equity	90.8	12380	1.7	0.6	6.1	21.5	24.3	14.7	0.88
★★★★	360 ONE Focused	45.8	7487	1.8	0.8	-3.5	15.7	20.7	15.2	0.69
★★★★	Franklin Ind Focused Equity	107.5	12421	1.8	1.0	1.5	16.6	24.1	13.4	0.76
★★★★	Nippon Ind Focused	119.3	8599	1.8	1.1	2.1	14.0	22.0	13.2	0.74
★★★	Aditya Birla SL Focused	138.0	7731	1.8	0.9	2.3	14.6	18.6	11.9	0.67
★★★	Bandhan Focused	87.0	1974	2.1	0.8	9.4	17.6	17.9	12.1	0.58
★★★	DSP Focused	52.5	2595	2.0	0.9	1.2	16.0	18.1	11.0	0.63
★★★	Quant Focused	84.0	1017	2.2	0.7	-6.9	14.6	21.2	13.8	0.64
★★★	SBI Focused	347.4	37936	1.6	0.8	7.8	14.5	19.1	13.9	0.68
★★★	Sundaram Focused	158.3	1100	2.3	1.3	-1.6	13.6	18.9	12.6	0.60
★★	Baroda BNPP Focused	21.5	698	2.3	0.5	-5.3	13.1	17.4	-	0.50
★★	JM Focused	19.1	284	2.4	0.7	-6.1	17.7	19.2	12.2	0.57
★★	LIC MF Focused	20.8	165	2.5	1.6	-2.2	10.6	15.9	-	0.53
★	Axis Focused	54.8	12585	1.7	0.8	4.3	9.3	13.8	11.4	0.38
★	Motilal Oswal Focused	42.0	1531	2.1	1.0	-9.5	8.4	13.1	9.2	0.35

EQUITY - VALUE FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
★★★★★	Bandhan Value	144.6	9964	1.8	0.7	-2.3	17.2	27.9	14.6	0.94
★★★★★	ICICI Pru Value	465.6	53716	1.5	1.0	4.1	21.1	26.0	14.6	1.11
★★★★	HSBC Value	108.6	13817	1.7	0.8	3.5	23.7	26.0	15.4	0.82
★★★★	Nippon Ind Value	219.6	8768	1.8	1.1	0.1	21.1	25.3	14.4	0.83
★★★	HDFC Value	731.0	7348	1.8	1.0	2.9	19.0	22.7	13.4	0.78
★★★	JM Value	94.5	1062	2.2	0.9	-9.9	23.1	25.7	15.4	0.77
★★★	Templeton India Value	698.7	2237	2.0	0.9	-4.4	17.9	27.0	13.4	0.94
★★★	UTI Value	165.9	9899	1.8	1.1	1.7	17.8	21.9	12.9	0.79
★★	Quantum Value	124.0	1188	2.1	1.1	1.9	16.7	20.9	12.2	0.84
★★	Tata Value	340.0	8608	1.8	0.8	-4.3	18.9	21.1	14.4	0.72
★	Aditya Birla SL Value	120.3	6099	1.9	1.0	-5.2	19.1	22.9	11.5	0.64
-	Groww Value	26.9	60	2.3	0.9	4.8	16.0	19.1	-	0.68
-	LIC MF Value	23.2	170	2.5	1.4	-6.0	13.3	18.8	-	0.54
-	Union Value	27.7	333	2.5	1.2	0.9	17.3	21.3	-	0.74

EQUITY - TAX SAVING (ELSS) FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
★★★★★	HDFC ELSS Tax saver	1398.2	16579	1.7	1.1	5.7	21.3	24.8	13.2	0.99
★★★★★	Quant ELSS Tax Saver	355.8	11649	1.7	0.6	-9.5	15.3	26.9	19.6	0.76
★★★★★	SBI ELSS Tax Saver	430.0	30271	1.6	1.0	-0.5	23.6	24.8	13.8	0.91
★★★★	Bandhan ELSS Tax Saver	149.3	6974	1.7	0.7	-1.3	14.8	23.5	13.8	0.80
★★★★	DSP ELSS Tax Saver	136.3	16981	1.6	0.7	1.4	18.7	23.4	15.0	0.81
★★★★	Franklin Ind ELSS Tax Saver	1456.5	6706	1.8	1.0	1.1	18.6	23.8	12.6	0.78
★★★★	Mirae Asset ELSS Tax Saver	48.1	26076	1.6	0.6	3.1	15.6	21.2	-	0.74
★★★★	Motilal Oswal ELSS Tax Saver	50.3	4402	1.8	0.6	1.1	24.0	25.4	15.7	0.62
★★★★	Quantum ELSS Tax Saver	123.1	221	2.1	0.9	1.9	16.6	20.8	12.3	0.85
★★★	BOI ELSS Tax Saver	155.0	1397	2.0	0.8	-8.0	16.7	21.7	14.5	0.61
★★★	Canara Robeco ELSS Tax Saver	173.2	8870	1.7	0.5	1.8	14.1	20.0	13.7	0.70
★★★	ICICI Pru Long Term Equity	922.0	14403	1.7	1.1	3.5	15.6	20.9	12.7	0.73
★★★	JM ELSS Tax Saver	47.4	207	2.4	1.1	-3.7	18.9	23.0	14.4	0.72
★★★	Kotak ELSS Tax Saver	113.6	6355	1.8	0.6	-1.0	15.7	21.1	13.3	0.69
★★★	Mahi Manu ELSS Tax Saver	27.9	953	2.2	0.6	0.2	13.6	20.5	-	0.70
★★★	Nippon Ind ELSS Tax Saver	127.6	15339	1.7	1.0	2.1	17.3	23.3	10.5	0.76
★★★	PGIM India ELSS Tax Saver	34.6	779	2.2	0.7	4.1	13.0	19.6	-	0.69
★★★	Sundaram ELSS Tax Saver	509.9	1377	2.2	1.7	4.3	15.0	20.7	13.4	0.72
★★★	Union ELSS Tax Saver	64.2	908	2.3	1.4	2.2	14.7	20.5	11.7	0.69
★★	Baroda BNPP ELSS Tax Saver	94.2	911	2.2	1.0	3.6	17.2	18.7	11.7	0.59
★★	Edelweiss Long Term Equity	108.2	416	2.3	0.7	0.7	15.2	19.1	11.2	0.63
★★	HSBC ELSS Tax saver	131.7	4144	1.9	1.2	1.7	18.8	20.6	12.7	0.62
★★	Invesco India ELSS Tax Saver	122.7	2822	1.9	0.8	0.0	16.0	18.9	12.7	0.56
★★	LIC MF ELSS Tax Saver	150.9	1115	2.2	1.0	1.4	14.5	18.9	11.3	0.66
★★	Tata ELSS	43.4	4595	1.8	0.7	0.6	14.6	19.8	13.3	0.66
★	Aditya Birla SL ELSS Tax Saver	60.1	15457	1.7	0.9	3.7	13.4	14.1	10.3	0.47
★	Axis ELSS Tax Saver	95.4	35172	1.5	0.8	3.4	11.8	15.9	11.4	0.45
★	UTI ELSS Tax Saver	201.2	3732	1.9	0.9	-1.5	12.0	18.1	11.4	0.58
-	Groww ELSS Tax Saver	19.9	52	2.3	0.9	0.3	14.0	16.6	-	0.53
-	HSBC Tax Saver Equity	93.6	250	2.5	1.8	8.0	18.3	22.0	12.8	0.66
-	Navi ELSS Tax Saver	28.0	54	2.3	0.4	-4.2	11.4	15.8	-	0.52
-	Shriram ELSS Tax Saver	20.8	49	2.3	0.8	-10.1	10.3	13.6	-	0.37
-	Sundaram Diversified Equity	219.9	1489	2.2	1.7	3.4	13.0	19.0	11.1	0.69
-	Taurus ELSS Tax Saver	185.4	78	2.4	1.8	3.6	18.1	19.0	12.7	0.68

EQUITY - CONTRA FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
-	Invesco India Contra	133.8	19288	1.6	0.5	3.0	19.6	22.2	15.3	0.73
-	Kotak Contra	148.4	4472	1.9	0.6	1.0	20.6	23.6	15.0	0.80
-	SBI Contra	375.4	46947	1.5	0.7	-2.0	20.3	29.6	15.2	1.17

EQUITY - DIVIDEND YIELD FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
★★★★★	ICICI Pru Dividend Yield Equity	52.0	5735	1.8	0.6	2.2	22.9	28.5	15.3	1.09
★★★★	Franklin Ind Dividend Yield	134.7	2349	2.1	1.2	-6.4	16.5	24.6	14.6	1.06
★★★	UTI Dividend Yield	174.0	4040	2.0	1.4	-2.4	18.9	21.1	13.2	0.76
★★	Aditya Birla SL Dividend Yield	433.4	1460	2.2	1.4	-6.2	19.4	22.0	11.5	0.74
★	Sundaram Dividend Yield	132.2	892	2.3	1.1	-4.5	15.5	19.5	13.7	0.71
-	LIC MF Dividend Yield	29.9	640	2.3	0.8	-1.3	19.8	21.4	-	0.70

EQUITY - THEMATIC - CONSUMPTION FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
★★★★★	Nippon Ind Consumption	197.5	2664	2.0	0.6	-2.7	16.4	22.8	13.9	0.78
★★★★	Canara Robeco Consumer Trends	109.4	1912	2.1	0.8	2.3	16.0	21.5	15.1	0.70
★★★★	SBI Consumption Opport	302.8	3135	2.0	0.9	-6.6	15.5	24.6	14.9	0.83
★★★	Aditya Birla SL Consumption	214.2	6239	1.8	0.8	0.4	14.7	20.5	14.2	0.67
★★★	Mirae Asset Great Consumer	93.0	4403	1.8	0.4	-1.4	17.1	21.8	15.2	0.69
★★★	Tata India Consumer	44.4	2482	2.0	0.7	0.9	18.0	20.7	-	0.61
★★	Sundaram Consumption	96.9	1576	2.2	1.3	0.6	15.9	19.3	13.4	0.64
★★	UTI India Consumer	56.8	696	2.5	1.6	-3.0	12.4	16.9	10.6	0.51
★	ICICI Pru FMCG	470.5	2002	2.1	1.3	-8.6	8.2	14.1	11.2	0.51
-	Baroda BNPP India Consumption	31.0	1473	2.1	0.7	-3.8	14.9	19.5	-	0.62
-	Mahi Manu Consumption	22.3	515	2.4	0.7	-3.9	15.3	19.3	-	0.61

EQUITY - THEMATIC - INFRASTRUCTURE FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
★★★★★	ICICI Pru Infrastructure	192.2	7941	1.9	1.1	3.1	29.1	35.4	16.1	1.09
★★★★★	Quant Infrastructure	36.6	3279	1.9	0.7	-11.3	18.3	33.8	17.9	0.85
★★★★	BOI AXA Manufacturing & Infra	54.8	608	2.3	0.7	-4.0	23.3	27.8	15.8	0.80
★★★★	Canara Robeco Infrastructure	159.0	917	2.3	1.0	0.2	25.1	31.2	15.2	0.88
★★★★	Franklin Build India	139.8	2950	2.0	1.0	-0.2	28.0	32.7	16.6	0.93
★★★	Bandhan Infrastructure	49.0	1676	2.1	0.8	-10.0	27.2	32.4	14.9	0.80
★★★	DSP India T.I.G.E.R.	308.9	5406	1.9	0.7	-5.9	26.6	32.5	15.6	0.88
★★★	HDFC Infrastructure	47.1	2540	2.0	1.1	-1.1	29.2	33.2	10.9	0.93
★★★	Invesco India Infrastructure	62.8	1569	2.1	0.8	-3.2	25.6	29.6	16.1	0.77
★★★	Kotak Infra & Economic Reform	64.0	2388	2.0	0.7	-5.4	22.0	30.0	15.0	0.81
★★★	LIC MF Infrastructure	48.1	1038	2.2	0.8	-3.9	26.6	31.4	14.5	0.81
★★★	SBI Infrastructure	47.9	4969	1.9	1.0	-8.2	22.2	26.6	15.1	0.85
★★	Aditya Birla SL Infrastructure	93.9	1151	2.3	1.4	-2.6	24.7	29.1	13.2	0.77
★★	Sundaram Infra Advantage	93.8	962	2.4	1.9	-0.2	22.0	27.4	13.4	0.78
★★	Tata Infrastructure	167.0	2224	2.1	1.1	-12.8	19.4	28.5	14.1	0.77
★	HSBC Infrastructure	45.7	2365	2.1	1.1	-6.3	23.3	28.8	15.1	0.76
★	UTI Infrastructure	138.8	2193	2.2	1.9	-4.1	20.2	25.4	11.9	0.77
-	Taurus Infrastructure	66.2	9	2.5	2.0	-3.4	18.5	22.9	13.5	0.64

EQUITY - THEMATIC - MNC FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
-	Aditya Birla SL MNC	1345.2	3756	2.0	1.3	-1.8	11.7	12.3	8.1	0.42
-	SBI MNC	351.3	6194	1.9	1.2	-3.9	6.9	13.9	9.7	0.50
-	UTI MNC	382.8	2835	2.0	1.2	-4.3	11.0	13.9	9.0	0.49

EQUITY - SECTOR - BANKING FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
★★★★★	Nippon Ind Banking & Fin Serv	618.2	7222	1.8	1.0	11.9	18.0	26.0	12.9	0.74
★★★★	Invesco India Fin Serv	136.6	1433	2.1	0.8	13.9	20.6	22.9	14.4	0.62
★★★★	Sundaram Fin Serv Opport	100.0	1548	2.1	0.8	5.3	17.5	22.7	13.0	0.67
★★★	Aditya Birla SL Bank & Fin Serv	59.8	3497	2.0	1.1	11.0	15.6	21.7	13.0	0.59
★★★	ICICI Pru Banking & Fin Serv	133.2	9930	1.8	1.0	13.1	15.8	21.7	13.0	0.65
★★★	SBI Banking & Fin Serv	42.4	8450	1.8	0.8	16.9	18.5	22.4	15.7	0.63
★★★	Tata Banking and Fin Serv	42.1	2895	1.9	0.5	13.0	17.8	20.6	-	0.59
★★	Baroda BNP Paribas Bank&Fin Serv	47.4	297	2.4	0.8	15.7	16.1	20.3	11.3	0.56
★★	UTI Banking and Fin Serv	186.6	1305	2.2	1.2	13.0	15.8	21.5	10.6	0.61
★	LIC MF Banking & Fin Serv	20.7	275	2.5	1.2	8.8	12.1	18.6	7.4	0.52
-	Taurus Banking & Fin Serv	53.7	12	2.4	1.6	9.0	14.9	19.8	11.8	0.56

EQUITY - SECTOR - IT FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
★★★★★	ICICI Pru Technology	193.1	14424	1.7	1.0	-3.0	12.0	22.3	16.1	0.62
★★★★	SBI Technology Opport	212.9	4687	1.9	0.9	4.4	15.2	23.3	16.0	0.67
★★★	Aditya Birla SL Digital India	164.6	4670	1.9	0.9	-6.2	11.6	20.0	16.3	0.55
★★	Tata Digital India	45.8	11501	1.7	0.4	-6.5	12.1	21.5	-	0.56
★	Franklin Ind Technology	504.5	1888	2.0	1.0	-3.3	18.8	20.0	15.4	0.56

EQUITY - SECTOR - PHARMA FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
-	DSP Healthcare	39.7	3190	1.9	0.6	6.4	24.2	19.5	-	0.69
-	ICICI Pru Pharma Healthcare and Diagnostics (P.H.D)	40.3	6104	1.9	1.0	11.6	28.1	21.4	-	0.79
-	LIC MF Healthcare	29.7	91	2.5	1.2	8.7	19.9	14.5	-	0.51
-	Mirae Asset Healthcare	38.9	2908	1.9	0.5	5.8	21.5	18.7	-	0.66
-	Nippon Ind Pharma	519.5	8737	1.8	0.9	5.1	23.0	18.6	13.2	0.66
-	SBI Healthcare Opport	432.4	4027	1.9	0.9	11.6	26.7	20.2	11.2	0.77
-	Tata India Pharma & Healthcare	31.0	1339	2.1	0.6	5.2	23.6	18.9	-	0.68
-	UTI Healthcare	294.8	1146	2.3	1.3	11.8	25.6	18.8	11.2	0.65

HYBRID - AGGRESSIVE HYBRID FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
★★★★★	BOI AXA Mid & Small Cap Eq&Debt	37.4	1258	2.1	0.7	-1.5	19.1	24.2	-	0.70
★★★★★	ICICI Pru Equity & Debt	390.5	44605	1.6	1.0	5.9	19.0	24.6	15.2	1.12
★★★★★	Quant Aggressive Hybrid	415.6	2101	2.0	0.8	-3.2	12.4	22.1	15.3	0.82
★★★★	Edelweiss Aggressive Hybrid	63.0	2994	1.9	0.4	4.4	16.9	19.7	12.0	0.90
★★★★	JM Aggressive Hybrid	117.4	841	2.2	0.6	-5.3	19.4	21.1	11.7	0.78
★★★★	Kotak Aggressive Hybrid	62.2	7864	1.8	0.5	4.1	15.1	19.7	12.6	0.84
★★★★	UTI Aggressive Hybrid	398.2	6422	1.9	1.2	2.5	15.9	19.6	11.7	0.90
★★★	Bandhan Aggressive Hybrid	25.7	1083	2.2	0.9	7.8	14.6	18.2	-	0.72
★★★	Baroda BNPP Aggressive Hybrid	27.6	1230	2.1	0.5	1.8	13.9	16.4	-	0.66
★★★	Canara Robeco Equity Hybrid	356.9	11059	1.7	0.6	4.0	13.1	15.8	11.8	0.69
★★★	DSP Aggressive Hybrid	353.9	11436	1.7	0.6	6.3	15.3	17.3	12.0	0.71
★★★	Franklin Ind Aggressive Hybrid	268.1	2256	2.1	1.0	3.2	14.8	17.9	11.1	0.80
★★★	HDFC Hybrid Equity	117.1	24511	1.7	1.0	4.1	12.6	17.5	10.0	0.82
★★★	Mirae Asset Aggressive Hybrid	31.9	9181	1.7	0.4	4.1	12.8	15.9	12.1	0.68
★★★	Nippon Ind Aggressive Hybrid	103.8	3936	2.0	1.1	4.1	15.3	19.0	9.7	0.83
★★★	SBI Equity Hybrid	298.3	77794	1.4	0.7	9.8	13.4	16.2	11.8	0.76
★★★	Sundaram Aggressive Hybrid	159.6	6583	1.8	0.7	2.7	12.3	16.2	11.9	0.70
★★	Aditya Birla SL Equity Hybrid '95	1506.9	7480	1.8	1.1	3.2	12.5	16.5	10.1	0.66
★★	Invesco India Aggressive Hybrid	22.4	754	2.3	0.7	4.8	16.0	16.3	-	0.63
★★	Navi Aggressive Hybrid	20.2	123	2.3	0.4	1.7	12.1	14.4	-	0.62
★★	Tata Aggressive Hybrid	428.3	4091	1.9	1.0	-0.8	10.9	15.8	9.3	0.68
★	HSBC Aggressive Hybrid	55.6	5513	1.9	0.8	2.8	15.2	16.1	10.7	0.52
★	LIC MF Aggressive Hybrid	194.7	529	2.5	1.4	2.7	12.3	13.8	8.5	0.53
★	PGIM India Aggressive Hybrid Equity	129.9	217	2.3	0.8	6.4	12.4	14.2	8.1	0.52
-	Axis Aggressive Hybrid	20.2	1570	2.2	1.1	3.0	9.6	13.4	-	0.51
-	Groww Aggressive Hybrid	20.6	48	2.4	1.4	1.6	12.1	14.7	-	0.59
-	Shriram Aggressive Hybrid	31.1	48	2.4	1.0	-4.0	10.3	12.8	8.6	0.47

HYBRID - BALANCED ADVANTAGE FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
★★★★★	HDFC Balanced Advantage	513.1	101773	1.4	0.8	2.4	18.8	23.0	14.1	1.07
★★★★★	ICICI Pru Balanced Advantage	73.6	64964	1.4	0.9	6.5	12.7	14.4	10.7	1.12
★★★★	Aditya Birla SL Bal Advantage	105.5	8157	1.8	0.7	5.9	12.5	13.8	10.6	0.83
★★★★	Edelweiss Balanced Advantage	50.2	12792	1.7	0.5	1.8	11.5	13.8	10.2	0.72
★★★★	Nippon Ind Balanced Advantage	175.0	9355	1.7	0.6	3.5	11.8	13.5	9.5	0.85
★★★	Axis Balanced Advantage	20.8	3431	1.9	0.7	5.2	13.1	13.1	-	0.75
★★★	DSP Dynamic Asset Allocation	27.5	3503	1.9	0.7	6.3	11.1	10.8	8.9	0.69
★★★	Invesco India Balanced Advantage	53.5	1034	2.1	0.8	3.6	13.1	12.6	9.0	0.59
★★★	Union Balanced Advantage	20.1	1372	2.2	1.0	2.8	9.7	11.0	-	0.66
★★★	UTI-Unit Linked Insurance	41.8	5402	1.6	1.0	6.9	8.6	10.5	7.8	0.65
★★	Bandhan Balanced Advantage	24.0	2292	2.0	0.8	3.9	10.0	10.5	8.3	0.50
★★	HSBC Balanced Advantage	43.3	1567	2.1	0.9	4.1	11.6	10.2	7.5	0.58
★★	Sundaram Balanced Advantage	34.9	1679	2.1	0.6	3.0	10.4	10.3	7.5	0.53
★	BOI Balanced Advantage	24.6	140	2.3	1.2	-0.2	9.8	11.0	6.8	0.47
★	Motilal Oswal Balanced Advantage	19.6	987	2.2	0.9	-8.2	8.6	8.0	-	0.21
-	Baroda BNPP Balanced Advantage	24.1	4424	1.9	0.7	4.9	13.7	14.6	-	0.69
-	Kotak Balanced Advantage	20.4	17537	1.7	0.6	4.7	11.3	12.0	-	0.73
-	Tata Balanced Advantage	20.3	10031	1.7	0.4	1.9	10.6	12.6	-	0.85

PASSIVE FUNDS

PASSIVE FUNDS - TRACKING NIFTY 50 INDEX

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Tracking Error (%)
-	HDFC Nifty 50 Indx Fund	233.9	20590	0.4	0.2	2.9	12.5	18.0	12.0	0.06
-	Nippon Ind ETF Nifty 50 BeES	277.9	48923	0.0	-	3.3	12.9	18.5	12.4	0.04
-	SBI Nifty 50 ETF	262.7	201814	0.0	-	3.3	12.9	18.4	12.5	0.04
-	UTI Nifty ETF	270.4	62938	0.1	-	3.3	12.9	18.5	-	0.04
-	UTI Nifty 50 Indx Fund	169.5	23731	0.3	0.2	3.0	12.5	18.1	12.2	0.06

PASSIVE FUNDS - TRACKING BSE SENSEX INDEX

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Tracking Error (%)
-	HDFC BSE Sensex Indx Fund	747.4	8485	0.4	0.2	2.7	11.6	17.2	12.0	0.11
-	SBI BSE Sensex ETF	890.3	117254	0.0	-	3.1	12.0	17.6	12.4	0.04
-	UTI Sensex ETF	884.8	49474	0.1	-	3.1	12.0	17.6	-	0.04

PASSIVE FUNDS - TRACKING NIFTY NEXT 50 INDEX

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Tracking Error (%)
-	ICICI Pru Nifty Next 50 Indx Fund	58.5	7692	0.7	0.3	-7.3	16.2	19.4	12.2	0.08
-	Nippon Ind ETF Junior BeES	713.6	6439	0.2	-	-6.5	16.9	20.2	12.8	0.05
-	UTI Nifty Next 50 Indx Fund	23.7	5497	0.8	0.3	-7.0	16.2	19.4	-	0.08

PASSIVE FUNDS - TRACKING BANKING INDEX

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Tracking Error (%)
-	ICICI Pru Nifty Private Bank ETF	26.9	3194	0.2	-	7.7	10.7	18.1	-	0.05
-	Nippon Ind ETF Nifty Bank BeES	571.5	7497	0.2	-	11.9	13.0	21.2	11.7	0.05
-	Nippon Ind ETF Nifty PSU Bank BeES	78.4	2950	0.5	-	3.8	34.7	38.0	7.3	0.06

PASSIVE FUNDS - TRACKING MIDCAP INDEX

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Tracking Error (%)
-	ICICI Pru Midcap Select ETF	17.1	88	0.2	-	-3.3	18.0	22.3	-	0.70
-	Motilal Oswal Nifty Midcap 100 ETF	60.7	693	0.2	-	0.4	22.8	28.6	15.4	0.05
-	Nippon Ind ETF Nifty Midcap 150	216.4	2385	0.2	-	0.8	22.2	28.2	-	0.05

PASSIVE FUNDS - TRACKING SMALLCAP INDEX

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Tracking Error (%)
-	ABSL Nifty Small 50 Indx	20.2	249	1.0	0.5	-0.1	24.3	-	-	0.10
-	Nippon Ind Nif Small250 Indx	31.9	2479	1.0	0.4	-3.6	21.8	-	-	0.09

SMART BETA FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Tracking Error (%)
-	ICICI Pru Nifty 100 Low Vol 30 ETF	21.9	3710	0.4	-	1.6	15.7	18.4	-	0.03
-	ICICI Pru Alpha Low Vol 30 ETF	27.0	1774	0.4	-	-9.9	16.8	18.1	-	0.04
-	Nippon Ind ETF Nifty 50 Value 20	145.5	177	0.3	-	-6.9	13.4	19.6	14.2	0.04
-	SBI Nifty 200 Quality 30 ETF	217.5	78	0.3	-	-6.1	12.1	16.3	-	0.04
-	UTI Nif200 Momentum 30 Indx Fund	20.5	8199	0.9	0.4	-14.0	17.2	-	-	0.08

PASSIVE FUNDS - GOLD ETF AND SILVER ETF

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Tracking Error (%)
-	HDFC Gold ETF	85.8	10691	0.6	-	39.6	22.6	12.6	13.4	-
-	ICICI Pru Silver ETF	115.3	6762	0.4	-	40.3	24.3	-	-	-
-	Nippon Ind ETF Gold BeES	83.2	22355	0.8	-	39.6	22.5	12.4	13.3	-
-	Nippon Ind Silver ETF	110.9	9099	0.6	-	39.9	24.0	-	-	-
-	SBI Gold ETF	85.7	8811	0.7	-	39.8	22.5	12.6	13.3	-

Source : ACE MF. NAV for the growth option as on 14-08-2025. Returns for regular plans considered.

CASH FUNDS

LIQUID FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Month Ann.	3 Month Ann.	6 Month Ann.	1 Year CAGR	AA & Below
-	360 ONE Liquid	2024.0	976	0.3	0.2	5.2	5.9	6.4	6.8	-
-	Aditya Birla SL Liquid	423.7	51913	0.3	0.2	5.4	6.0	6.7	7.0	-
-	Axis Liquid	2928.3	36757	0.2	0.1	5.5	6.1	6.7	7.0	-
-	Bandhan Liquid	3176.2	14391	0.3	0.1	5.4	5.9	6.6	6.9	-
-	Baroda BNPP Liquid	3023.3	11836	0.3	0.2	5.4	5.9	6.6	6.9	-
-	BOI Liquid	3028.7	2002	0.1	0.1	5.5	6.1	6.7	7.1	-
-	Canara Robeco Liquid	3165.5	6577	0.2	0.1	5.4	6.0	6.7	7.0	-
-	DSP Liquidity	3754.6	22245	0.2	0.1	5.5	6.1	6.7	7.0	-
-	Edelweiss Liquid	3363.0	8323	0.1	0.1	5.4	6.1	6.7	7.0	-
-	Groww Liquid	2543.0	393	0.2	0.1	5.4	6.1	6.8	7.0	-
-	HDFC Liquid	5159.8	67354	0.3	0.2	5.4	6.0	6.7	7.0	-
-	HSBC Liquid	2622.2	19635	0.2	0.1	5.4	6.1	6.7	7.0	-
-	ICICI Pru Liquid	389.3	51593	0.3	0.2	5.4	6.0	6.7	7.0	-
-	Invesco India Liquid	3614.7	14240	0.2	0.2	5.4	6.1	6.7	7.0	-
-	ITI Liquid	1370.3	67	0.3	0.1	6.1	6.2	6.6	6.8	-
-	JM Liquid	71.8	3225	0.3	0.2	5.4	6.0	6.6	6.9	-
-	Kotak Liquid	5315.6	38176	0.3	0.2	5.4	6.1	6.7	7.0	-
-	LIC MF Liquid	4753.7	11199	0.3	0.2	5.4	6.0	6.6	6.9	-
-	Mahi Manu Liquid	1711.3	1011	0.3	0.1	5.5	6.1	6.6	7.0	-
-	Mirae Asset Liquid	2757.3	13634	0.2	0.1	5.4	6.1	6.7	7.0	-
-	Motilal Oswal Liquid	13.9	1203	0.4	0.2	5.1	5.6	6.1	6.5	-
-	Navi Liquid	28.6	79	0.2	0.2	5.2	5.8	6.1	6.6	-
-	Nippon Ind Liquid	6418.2	35388	0.3	0.2	5.4	6.1	6.7	7.0	-
-	Parag Parikh Liquid	1458.8	3853	0.2	0.1	5.3	5.9	6.4	6.6	-
-	PGIM India Liquid	342.4	513	0.2	0.1	5.4	6.0	6.7	7.0	-
-	Quant Liquid	41.6	1540	0.5	0.3	5.4	5.9	6.4	6.8	-
-	Quantum Liquid	35.2	533	0.3	0.2	5.1	5.7	6.2	6.6	-
-	SBI Liquid	4110.4	68443	0.3	0.2	5.3	6.0	6.6	6.9	-
-	Sundaram Liquid	2319.3	5853	0.3	0.1	5.3	5.9	6.6	6.9	-
-	Tata Liquid	4142.1	22951	0.3	0.2	5.4	6.1	6.7	7.0	-
-	Union Liquid	2530.4	4538	0.2	0.1	5.5	6.0	6.7	7.0	-
-	UTI Liquid	4314.4	29013	0.2	0.2	5.4	6.1	6.7	7.0	-
-	WhiteOak Capital Liquid	1414.2	584	0.3	0.2	5.3	5.9	6.6	6.9	-

ARBITRAGE FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Month Ann.	3 Month Ann.	6 Month Ann.	1 Year CAGR	AA & Below
-	Aditya Birla SL Arbitrage	26.8	22310	1.0	0.3	6.4	6.3	6.7	6.8	-
-	Axis Arbitrage	18.8	7069	1.0	0.3	6.3	6.1	6.6	6.7	-
-	Bandhan Arbitrage	32.7	8880	1.1	0.4	6.3	6.0	6.4	6.7	-
-	Baroda BNPP Arbitrage	16.2	1201	1.1	0.3	6.4	6.2	6.4	6.5	2.80
-	BOI Arbitrage	13.9	42	0.9	0.4	6.3	5.6	6.0	6.3	-
-	DSP Arbitrage	15.1	6168	1.0	0.4	6.3	6.1	6.3	6.6	-
-	Edelweiss Arbitrage	19.5	15550	1.1	0.4	6.5	6.2	6.5	6.8	-
-	HDFC Arbitrage	30.9	21352	0.9	0.4	7.0	6.2	6.5	6.8	-
-	HSBC Arbitrage	19.1	2511	0.9	0.3	6.4	6.0	6.3	6.5	-
-	ICICI Pru Equity-Arbitrage	34.6	31526	1.0	0.4	6.8	6.4	6.7	6.9	-
-	Invesco India Arbitrage	32.2	24205	1.1	0.4	7.0	6.4	6.6	6.8	-
-	ITI Arbitrage	13.1	49	0.9	0.2	6.3	6.4	6.7	6.8	-
-	JM Arbitrage	32.8	319	1.1	0.4	6.1	5.7	5.8	6.2	-
-	Kotak Arbitrage	37.8	71608	1.1	0.4	6.7	6.2	6.6	6.9	-
-	LIC MF Arbitrage	13.9	192	1.0	0.3	6.4	5.8	6.3	6.5	-
-	Mahi Manu Arbitrage	12.4	97	1.0	0.2	5.7	5.2	5.2	5.4	-
-	Mirae Asset Arbitrage	13.1	2998	0.9	0.1	6.1	6.0	6.1	6.5	-
-	Nippon Ind Arbitrage	26.7	15383	1.1	0.4	6.4	6.0	6.3	6.6	-
-	PGIM India Arbitrage	18.5	110	1.1	0.4	5.4	5.3	6.3	6.4	-
-	SBI Arbitrage Opport	34.1	39824	0.9	0.4	6.9	6.6	6.8	6.9	-
-	Sundaram Arbitrage	14.6	277	1.0	0.2	6.1	5.9	6.3	6.5	-
-	Tata Arbitrage	14.5	17291	1.1	0.3	6.8	6.4	6.7	6.8	-
-	Union Arbitrage	14.1	306	1.1	0.5	6.2	6.0	6.1	6.5	-
-	UTI Arbitrage	35.3	8512	0.9	0.3	6.4	6.3	6.8	6.9	-

DEBT FUNDS

DEBT - ULTRA SHORT DURATION FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	2 Year CAGR	3 Year CAGR	5 Year CAGR	AA & Below (%)
★★★★★	Aditya Birla SL Savings	553.4	20795	0.5	0.3	8.0	7.7	7.4	6.1	12.30
★★★★★	Baroda BNPP Ultra Short Duration	1555.2	1396	0.5	0.3	7.5	7.4	7.3	5.9	1.08
★★★★★	Nippon Ind Ultra Short Duration	4061.9	10252	1.1	0.4	7.3	7.1	6.9	6.7	16.00
★★★★	HDFC Ultra Short Term	15.3	17328	0.7	0.4	7.4	7.3	7.1	5.8	5.08
★★★★	HSBC Ultra Short Duration	1364.9	2924	0.4	0.2	7.5	7.3	7.1	5.7	-
★★★★	ICICI Pru Ultra Short Term	27.9	16382	0.8	0.4	7.5	7.4	7.1	5.9	9.36
★★★★	UTI Ultra Short Duration	4272.1	4337	1.0	0.4	7.2	7.1	6.8	6.1	5.16
★★★	Axis Ultra Short Duration	14.9	6706	1.2	0.4	7.1	6.9	6.7	5.4	9.28
★★★	Bandhan Ultra Short Duration	15.4	4353	0.5	0.3	7.5	7.3	7.1	5.6	-
★★★	DSP Ultra Short	3432.2	3964	1.0	0.3	7.2	7.0	6.7	5.3	1.38
★★★	Invesco India Ultra Short Duration	2719.3	1191	0.7	0.2	7.4	7.3	6.9	5.4	5.82
★★★	Kotak Savings	43.2	15954	0.8	0.4	7.3	7.1	6.9	5.6	4.64
★★★	Mahi Manu Ultra Short Duration	1387.0	207	0.7	0.3	7.3	7.2	7.0	5.6	2.43
★★★	PGIM India Ultra Short Duration	34.3	202	0.9	0.3	6.9	6.8	6.6	5.4	-
★★★	SBI Magnum Ultra Short Duration	6024.6	15902	0.6	0.4	7.4	7.3	7.1	5.7	1.07
★★	BOI Ultra Short Duration	3185.8	213	0.9	0.3	6.9	6.6	6.5	5.2	-
★★	LIC MF Ultra Short Duration	1331.6	221	1.0	0.3	6.9	6.7	6.4	5.2	-
★★	Tata Ultra Short Term	14.3	4611	1.1	0.3	7.1	6.9	6.6	5.3	8.72
★★	WhiteOak Capital Ultra Short Dur	1372.1	521	1.0	0.5	6.9	6.8	6.5	5.4	-
★	Canara Robeco Ultra Short Term	3828.4	718	1.0	0.3	7.0	6.8	6.5	5.0	-
★	Motilal Oswal Ultra Short Term	16.6	564	1.0	0.3	5.7	5.9	5.7	4.5	-
★	Sundaram Ultra Short Duration	2704.9	2225	1.5	0.2	6.5	6.4	6.2	4.8	-
-	Mirae Asset Ultra Short Duration	1319.4	1785	0.4	0.2	7.7	7.6	7.3	-	1.97

DEBT - LOW DURATION FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	2 Year CAGR	3 Year CAGR	5 Year CAGR	AA & Below (%)
★★★★★	ICICI Pru Savings	549.2	26748	0.5	0.4	8.2	7.9	7.9	6.4	6.96
★★★★★	UTI Low Duration	3581.9	3211	0.4	0.4	8.1	7.7	7.4	7.0	8.31
★★★★	Axis Treasury Advantage	3124.3	7155	0.7	0.4	8.0	7.7	7.3	6.0	5.32
★★★★	DSP Low Duration	20.0	5556	0.6	0.3	7.7	7.4	7.1	5.7	-
★★★★	HDFC Low Duration	58.3	24641	1.0	0.5	7.7	7.4	7.2	5.9	9.01
★★★★	Nippon Ind Low Duration	3778.1	8860	1.0	0.4	7.8	7.4	7.0	5.9	8.06
★★★	Aditya Birla SL Low Duration	662.4	14426	1.2	0.4	7.5	7.2	6.9	5.7	8.54
★★★	Bandhan Low Duration	38.9	6276	0.6	0.3	7.8	7.4	7.1	5.7	-
★★★	Canara Robeco Savings	42.5	1506	0.5	0.2	7.7	7.4	7.1	5.6	-
★★★	Invesco India Low Duration	3819.4	2003	0.6	0.3	7.8	7.5	7.1	5.7	4.17
★★★	JM Low Duration	37.4	227	0.7	0.3	7.7	7.4	6.9	5.5	5.52
★★★	Kotak Low Duration	3374.3	14131	1.2	0.4	7.7	7.3	7.0	5.7	6.71
★★★	SBI Magnum Low Duration	3525.3	15812	0.9	0.4	7.6	7.3	7.0	5.6	-
★★★	Tata Treasury Advantage	3966.7	3285	0.6	0.2	7.8	7.4	7.1	5.8	-
★★	Baroda BNPP Low Duration	40.4	276	1.1	0.3	7.4	7.1	6.8	5.5	5.47
★★	LIC MF Low Duration	39.9	1730	1.0	0.3	7.4	7.1	6.8	5.5	-
★★	Mirae Asset Low Duration	2279.3	1972	0.9	0.2	7.6	7.4	7.0	5.5	5.10
★★	Sundaram Low Duration	3490.5	516	1.2	0.4	7.6	7.2	6.9	5.5	1.95
★	HSBC Low Duration	28.9	848	0.9	0.4	9.1	8.2	7.6	6.1	10.18
★	Mahi Manu Low Duration	1649.2	651	1.1	0.3	7.5	7.2	6.8	5.4	6.05

DEBT - MONEY MARKET FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	2 Year CAGR	3 Year CAGR	5 Year CAGR	AA & Below (%)
★★★★★	Nippon Ind Money Market	4193.0	22461	0.4	0.2	8.0	7.8	7.5	6.1	-
★★★★★	UTI Money Market	3115.0	20554	0.2	0.2	8.0	7.8	7.5	6.1	-
★★★★	Aditya Birla SL Money Manager	373.7	29515	0.4	0.2	8.0	7.8	7.5	6.1	-
★★★★	Axis Money Market	1445.5	20503	0.3	0.2	8.0	7.8	7.5	6.1	-
★★★★	ICICI Pru Money Market	383.4	36942	0.3	0.2	8.0	7.8	7.5	6.0	-
★★★★	Tata Money Market	4769.5	41235	0.4	0.2	8.0	7.8	7.5	6.1	-
★★★	DSP Savings	53.1	5403	0.4	0.2	7.5	7.4	7.2	5.6	-
★★★	Franklin Ind Money Market	50.7	4080	0.3	0.1	8.0	7.7	7.4	5.9	-
★★★	HDFC Money Market	5773.5	36814	0.4	0.2	7.9	7.7	7.4	6.0	-
★★★	Invesco India Money Market	3075.8	5998	0.5	0.2	7.7	7.5	7.2	5.6	-
★★★	Kotak Money Market	4535.7	35215	0.4	0.2	7.9	7.7	7.5	6.0	-
★★★	Sundaram Money Market	15.1	1948	0.3	0.2	7.9	7.6	7.3	5.8	-
★★	Baroda BNPP Money Market	1392.1	2048	0.4	0.2	7.8	7.4	7.1	5.5	-
★★	HSBC Money Market	26.7	4899	0.3	0.2	7.8	7.5	7.2	5.5	-
★★	PGIM India Money Market	1339.7	233	0.5	0.2	7.6	7.3	7.1	5.5	-
★★	SBI Savings	41.8	36608	0.7	0.3	7.6	7.3	7.0	5.6	-
★	Bandhan Money Market	40.7	12476	0.4	0.1	7.8	7.3	7.0	5.4	-
★	Edelweiss Money Market	28.7	2240	0.8	0.2	7.3	7.0	6.6	5.1	-

DEBT - SHORT DURATION FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	2 Year CAGR	3 Year CAGR	5 Year CAGR	AA & Below (%)
★★★★★	ICICI Pru Short Term	60.8	22070	1.1	0.5	8.5	8.1	7.8	6.5	9.13
★★★★★	UTI Short Duration	32.0	3296	0.8	0.4	8.4	7.9	7.5	7.0	2.77
★★★★	Aditya Birla SL Short Term	48.0	10524	1.0	0.4	8.4	8.0	7.4	6.4	9.70
★★★★	Axis Short Duration	31.2	11760	0.9	0.4	8.9	8.2	7.5	6.1	2.96
★★★★	HDFC Short Term Debt	32.3	18143	0.7	0.4	8.6	8.2	7.7	6.3	5.11
★★★★	Nippon Ind Short Duration	53.3	8739	1.0	0.4	8.8	8.2	7.5	6.2	4.48
★★★	Bandhan Bond - Short Term	57.7	10944	0.8	0.3	8.4	8.1	7.3	5.7	-
★★★	Baroda BNPP Short Duration	29.5	290	1.1	0.4	8.4	7.8	7.4	5.8	1.75
★★★	HSBC Short Duration	26.7	4527	0.7	0.3	8.5	7.9	7.2	5.6	-
★★★	Kotak Bond Short Term	52.6	18174	1.1	0.4	8.1	7.7	7.1	5.7	-
★★★	SBI Short Term Debt	32.4	16453	0.9	0.4	8.5	7.9	7.4	5.8	5.23
★★★	Sundaram Short Duration	44.7	215	0.9	0.3	8.4	7.8	7.4	5.8	-
★★	DSP Short Term	47.0	3901	1.0	0.4	8.2	7.7	7.1	5.6	-
★★	Invesco India Short Duration	3599.5	994	1.1	0.4	8.3	7.9	7.1	5.4	4.26
★★	Mirae Asset Short Duration	15.9	938	1.1	0.3	8.2	7.6	7.0	5.5	-
★★	Tata Short Term Bond	48.3	3507	1.2	0.4	7.7	7.4	6.9	5.4	-
★	Canara Robeco Short Duration	25.6	496	1.0	0.4	7.6	7.3	6.7	5.3	-
★	LIC MF Short Duration	14.7	168	1.3	0.4	8.0	7.5	6.8	5.0	-
-	BOI Short Term Income	27.0	223	1.0	0.5	9.6	8.2	9.7	10.1	2.26
-	Groww Short Duration	2101.0	144	1.1	0.4	7.9	7.4	6.5	4.9	-
-	Mahi Manu Short Duration	12.9	80	1.3	0.3	8.0	7.7	7.0	-	1.89

DEBT - MEDIUM DURATION FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	2 Year CAGR	3 Year CAGR	5 Year CAGR	AA & Below (%)
★★★★★	Axis Strategic Bond	28.3	1938	1.2	0.6	8.9	8.5	7.9	6.9	50.39
★★★★	ICICI Pru Medium Term Bond	45.2	5688	1.4	0.7	8.9	8.3	7.7	6.9	33.62
★★★★	Kotak Medium Term	22.9	1817	1.6	0.7	8.6	8.7	7.5	6.6	35.47
★★★	HDFC Medium Term Debt	56.7	3804	1.3	0.7	8.1	7.9	7.4	6.4	25.94
★★★	HSBC Medium Duration	20.6	749	1.0	0.4	8.6	8.2	7.7	6.6	24.11
★★★	SBI Magnum Medium Duration	51.5	6589	1.2	0.7	8.1	7.9	7.6	6.4	33.24
★★	DSP Bond	82.6	318	0.8	0.4	8.8	8.2	7.5	5.9	-
★★	Nippon Ind Medium Duration	15.9	106	1.0	0.5	10.6	9.0	8.2	8.7	37.83
★	Bandhan Bond - Medium Term	46.0	1469	1.3	0.6	7.8	7.6	6.8	5.1	-
-	Aditya Birla SL Medium Term	40.3	2744	1.5	0.8	13.2	10.6	9.4	12.3	34.89
-	Sundaram Medium Duration	69.4	43	2.1	1.4	6.5	6.3	5.7	4.0	-
-	UTI Medium Duration	18.4	41	1.5	0.8	7.6	7.3	6.9	6.0	22.15

DEBT - MEDIUM TO LONG DURATION FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	2 Year CAGR	3 Year CAGR	5 Year CAGR	AA & Below (%)
★★★★★	UTI Medium to Long Duration	73.4	330	1.6	1.2	7.1	7.4	7.2	8.1	4.64
★★★★	ICICI Pru Bond	40.4	2884	1.0	0.6	8.1	8.3	7.9	6.0	-
★★★★	SBI Magnum Income	70.8	2001	1.5	0.8	7.2	7.5	7.4	6.0	19.62
★★★	Aditya Birla SL Income	125.5	2056	1.2	0.7	6.8	7.3	7.0	5.7	-
★★★	Kotak Bond	76.8	2095	1.7	0.7	6.6	7.5	7.0	5.4	-
★★★	LIC MF Medium to Long Duration	72.7	204	1.2	0.2	8.0	7.9	7.7	5.2	-
★★★	Nippon Ind Medium to Long Dur	89.2	435	1.5	0.7	5.8	7.0	7.3	5.1	-
★★	Canara Robeco Income	55.5	125	1.9	0.8	5.8	6.7	6.1	4.5	-
★★	HDFC Income	58.2	954	1.4	0.8	6.9	7.8	7.1	4.9	-
★	Bandhan Bond - Income	64.3	494	2.0	1.3	4.7	6.3	5.8	4.2	-
-	HSBC Medium to Long Duration	42.2	48	1.3	0.7	6.5	7.0	6.3	4.4	-
-	JM Medium to Long Duration	62.4	31	1.1	0.6	7.7	7.9	7.0	4.8	-

DEBT - LONG DURATION FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	2 Year CAGR	3 Year CAGR	5 Year CAGR	AA & Below (%)
-	ICICI Pru Long Term Bond	89.9	1169	1.0	0.4	7.6	8.3	7.9	5.0	-
-	Nippon Ind Nivesh Lakshya LD	17.9	9809	0.6	0.3	6.5	8.6	8.7	5.4	-

DEBT - DYNAMIC BOND FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	2 Year CAGR	3 Year CAGR	5 Year CAGR	AA & Below (%)
★★★★★	360 ONE Dynamic Bond	22.8	669	0.5	0.3	9.1	9.1	8.0	7.0	3.74
★★★★★	Aditya Birla SL Dynamic Bond	46.5	1928	1.2	0.6	8.1	8.2	7.6	6.9	14.09
★★★★	ICICI Pru All Seasons Bond	37.2	15051	1.3	0.6	8.3	8.2	8.0	6.6	19.44
★★★★	Nippon Ind Dynamic Bond	37.7	4629	0.8	0.4	9.0	8.6	8.0	5.8	-
★★★★	Quantum Dynamic Bond	21.5	120	1.0	0.5	7.4	8.2	8.0	6.3	-
★★★	Axis Dynamic Bond	29.7	1267	0.6	0.3	7.8	7.9	7.5	5.8	-
★★★	Baroda BNPP Dynamic Bond	45.6	229	1.7	0.7	6.1	7.1	7.2	5.2	-
★★★	HDFC Dynamic Debt	89.2	822	1.5	0.8	5.9	7.2	6.9	6.1	-
★★★	HSBC Dynamic Bond	29.6	176	0.8	0.2	7.0	7.8	7.0	5.2	-
★★★	Kotak Dynamic Bond	37.3	2861	1.3	0.6	6.0	7.7	7.1	5.8	-
★★★	SBI Dynamic Bond	35.8	3805	1.4	0.6	6.7	7.6	7.8	5.7	-
★★★	UTI Dynamic Bond	31.1	482	1.5	0.7	7.4	7.7	7.1	8.3	-
★★	DSP Strategic Bond	3353.8	1531	1.2	0.5	5.9	7.5	7.4	5.5	-
★★	Mirae Asset Dynamic Bond	16.3	120	1.0	0.2	7.6	7.2	6.5	4.7	-
★★	PGIM India Dynamic Bond	2631.2	111	1.6	0.4	6.6	7.5	6.8	5.2	-
★	Bandhan Dynamic Bond	33.6	2855	1.6	0.7	4.1	7.1	6.4	4.8	-
★	Canara Robeco Dynamic Bond	29.2	114	1.8	0.6	4.9	6.2	6.0	4.4	-
-	Groww Dynamic Bond	1459.0	78	1.3	0.5	5.4	6.2	5.8	4.9	-
-	JM Dynamic Bond	41.8	61	1.0	0.5	8.0	8.0	7.3	5.7	-
-	Mahi Manu Dynamic Bond	14.3	110	1.6	0.4	6.8	7.5	6.8	4.8	2.29
-	Union Dynamic Bond	23.2	107	1.6	1.3	5.8	7.0	6.6	4.6	-

DEBT - CORPORATE BOND FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	2 Year CAGR	3 Year CAGR	5 Year CAGR	AA & Below (%)
★★★★★	ABSL Corporate Bond	113.8	28597	0.5	0.3	8.4	8.2	7.8	6.5	-
★★★★★	Nippon Ind Corporate Bond	60.6	10013	0.7	0.4	9.0	8.4	7.9	6.8	-
★★★★	HDFC Corporate Bond	32.8	35968	0.6	0.4	8.5	8.2	7.8	6.3	-
★★★★	ICICI Pru Corporate Bond	30.1	33574	0.6	0.4	8.6	8.2	8.0	6.5	-
★★★★	Kotak Corporate Bond	3807.8	17811	0.7	0.3	8.6	8.2	7.6	6.2	-
★★★	Axis Corporate Bond	17.3	9403	1.0	0.4	8.8	8.2	7.5	6.2	-
★★★	Baroda BNPP Corporate Bond	27.8	422	0.6	0.2	9.3	8.5	7.8	5.6	-
★★★	Franklin Ind Corporate Debt	100.6	1109	0.8	0.3	9.7	8.4	7.5	6.3	10.14
★★★	Invesco India Corporate Bond	3207.8	7588	0.7	0.3	8.6	8.1	7.4	5.8	-
★★★	SBI Corporate Bond	15.7	25258	0.8	0.4	8.7	8.0	7.4	5.8	-
★★★	Sundaram Corporate Bond	40.5	798	0.6	0.3	8.5	8.0	7.3	5.9	-
★★★	UTI Corporate Bond	16.6	5704	0.6	0.3	8.6	8.1	7.5	6.1	-
★★	Bandhan Corporate Bond	19.4	15925	0.7	0.3	8.4	7.8	7.2	5.8	-
★★	HSBC Corporate Bond	73.9	6326	0.6	0.3	8.8	8.2	7.5	5.8	-
★★	Union Corporate Bond	15.4	466	0.7	0.4	8.8	8.1	7.3	5.6	-
★	Canara Robeco Corporate Bond	21.9	116	1.0	0.4	7.2	7.1	6.6	5.3	-
★	DSP Corporate Bond	16.1	2703	0.5	0.3	8.4	7.8	7.2	5.4	-
-	Mirae Asset Corporate Bond	12.9	44	0.7	0.2	8.3	7.7	7.1	-	-
-	PGIM India Corporate Bond	43.6	90	1.0	0.3	8.4	7.7	7.0	5.9	-

DEBT - CREDIT RISK FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	2 Year CAGR	3 Year CAGR	5 Year CAGR	AA & Below (%)
★★★★★	Baroda BNPP Credit Risk	22.4	192	1.6	0.9	8.7	8.2	7.8	9.9	62.81
★★★★★	ICICI Pru Credit Risk	32.1	6044	1.4	0.8	8.8	8.6	7.9	7.3	58.22
★★★★	Nippon Ind Credit Risk	35.4	1014	1.4	0.7	9.5	8.7	8.2	8.8	65.42
★★★	HDFC Credit Risk Debt	24.3	7015	1.6	1.0	8.2	8.0	7.4	7.1	56.16
★★★	SBI Credit Risk	46.0	2221	1.6	1.0	8.3	8.0	8.0	7.0	77.75
★★★	UTI Credit Risk	17.2	277	1.7	1.0	8.3	7.7	7.3	9.5	62.19
★★	Axis Credit Risk	21.6	367	1.6	0.8	8.5	8.1	7.5	6.8	69.47
★★	Kotak Credit Risk	29.7	695	1.7	0.8	7.2	8.0	7.0	5.7	66.31
★	Bandhan Credit Risk	16.5	272	1.7	0.7	7.0	6.9	6.5	5.6	55.73
-	Aditya Birla SL Credit Risk	22.6	1023	1.5	0.7	16.5	12.4	10.4	9.4	56.01
-	BOI Credit Risk	12.3	106	1.4	1.0	6.0	6.1	5.7	25.9	61.93
-	DSP Credit Risk	49.9	208	1.2	0.4	22.2	18.9	14.6	11.4	56.08
-	HSBC Credit Risk	32.5	648	1.6	1.0	20.8	13.6	11.1	8.7	66.25
-	Invesco India Credit Risk	1943.4	152	1.5	0.3	9.6	9.2	9.2	6.5	55.19

DEBT - BANKING AND PSU FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	2 Year CAGR	3 Year CAGR	5 Year CAGR	AA & Below (%)
★★★★★	ICICI Pru Banking & PSU Debt	33.0	10354	0.7	0.4	8.2	7.9	7.7	6.3	-
★★★★★	Kotak Banking and PSU Debt	65.9	5983	0.8	0.4	8.2	7.9	7.5	6.1	-
★★★★	Aditya Birla SL Bank & PSU Debt	369.7	9143	0.7	0.4	8.3	7.9	7.4	6.1	-
★★★★	HDFC Banking and PSU Debt	23.2	5935	0.8	0.4	8.3	7.9	7.4	6.0	-
★★★★	Nippon Ind Banking and PSU Debt	20.9	5684	0.8	0.4	8.3	7.9	7.4	6.1	-
★★★	Bandhan Banking and PSU	24.8	13392	0.6	0.3	8.0	7.6	7.2	5.8	-
★★★	DSP Banking & PSU Debt	24.2	4760	0.6	0.3	8.1	8.0	7.3	5.9	-
★★★	Edelweiss Banking and PSU Debt	24.8	265	0.7	0.4	8.5	8.0	7.5	6.0	-
★★★	Franklin Ind Banking & PSU Debt	22.6	539	0.5	0.2	8.2	7.8	7.2	5.8	9.63
★★★	SBI Banking and PSU	3144.0	4119	0.8	0.4	8.3	7.8	7.2	5.6	6.76
★★★	Sundaram Banking & PSU	43.4	471	0.4	0.3	8.5	8.0	7.4	5.6	-
★★	Axis Banking & PSU Debt	2659.4	13286	0.6	0.4	8.4	7.7	7.1	5.8	-
★★	LIC MF Banking & PSU	35.1	1851	0.8	0.3	8.5	7.9	7.2	5.5	-
★★	UTI Banking & PSU	22.2	810	0.5	0.3	8.4	7.9	7.2	7.0	-
★	HSBC Banking and PSU Debt	24.5	4676	0.6	0.2	8.2	7.6	6.9	5.3	-
★	Invesco India Banking and PSU	2284.6	169	0.6	0.3	8.3	8.1	7.3	5.3	-
-	Baroda BNPP Banking and PSU	12.7	27	0.8	0.4	8.4	7.9	7.1	-	-
-	ITI Banking & PSU Debt	13.1	42	0.7	0.2	7.7	7.5	7.0	-	-
-	Mirae Asset Banking and PSU	13.1	48	0.8	0.4	8.0	7.6	7.0	5.5	-
-	TRUSTMF Banking & PSU	1279.3	150	0.7	0.2	8.0	7.5	7.0	-	-

DEBT - GILT FUND WITH 10 YEAR CONSTANT DURATION

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	2 Year CAGR	3 Year CAGR	5 Year CAGR	AA & Below (%)
-	Bandhan G-Secs - Constant Maturity	46.0	354	0.4	0.1	8.7	9.0	8.3	5.6	-
-	DSP 10Y G-Sec	22.0	57	0.5	0.3	8.4	8.6	8.1	5.0	-
-	ICICI Pru Constant Maturity Gilt	24.9	2368	0.4	0.2	9.1	9.0	8.4	6.0	-
-	SBI Magnum Constant Maturity	64.0	1884	0.6	0.3	8.2	8.5	8.0	5.7	-

DEBT - GILT FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	2 Year CAGR	3 Year CAGR	5 Year CAGR	AA & Below (%)
★★★★★	ICICI Pru Gilt	103.2	7330	1.1	0.6	8.0	8.1	8.3	6.3	-
★★★★★	SBI Magnum Gilt	65.9	11980	0.9	0.5	6.1	7.7	7.9	6.0	-
★★★★	Axis Gilt	25.5	619	0.8	0.4	6.8	8.4	7.8	5.8	-
★★★★	Baroda BNPP Gilt	42.7	1553	0.5	0.1	7.9	8.4	7.9	5.4	-
★★★★	DSP Gilt	95.5	1894	1.2	0.6	6.2	7.9	7.5	5.9	-
★★★★	Edelweiss G-Secs	24.4	172	1.2	0.5	5.4	7.6	7.0	6.1	-
★★★	Aditya Birla SL G-Secs	80.1	2140	1.1	0.5	4.6	6.9	6.6	5.2	-
★★★	HDFC Gilt	55.2	3020	0.9	0.5	6.5	7.6	7.2	5.3	-
★★★	Nippon Ind Gilt	37.8	2057	1.3	0.5	5.3	7.1	7.0	4.9	-
★★★	PGIM India Gilt	30.1	110	1.4	0.6	5.8	7.4	6.7	5.2	-
★★★	Tata Gilt Securities	78.1	1514	1.4	0.3	6.6	7.2	7.1	5.0	-
★★★	UTI Gilt	62.7	615	0.9	0.7	6.3	7.5	7.4	5.3	-
★★	Bandhan G-Secs - Investment	34.9	3324	1.1	0.5	4.5	7.6	6.9	5.2	-
★★	Canara Robeco Gilt	75.1	157	1.3	0.5	5.4	7.0	6.6	4.9	-
★★	Invesco India Gilt	2820.5	537	1.3	0.5	5.4	7.7	7.1	4.8	-
★★	Kotak Gilt	94.8	4007	1.5	0.5	4.2	6.3	6.6	5.1	-
★	Franklin Ind G-Secs	58.3	160	1.1	0.6	6.0	6.4	5.8	4.5	-
★	HSBC Gilt	65.6	237	1.6	0.5	4.9	6.7	6.0	4.4	-
-	LIC MF Gilt	59.1	81	1.5	1.7	4.9	6.6	6.2	4.7	-

DEBT - FLOATER FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	2 Year CAGR	3 Year CAGR	5 Year CAGR	AA & Below (%)
★★★★★	ICICI Pru Floating Interest	428.6	7555	1.2	0.6	8.0	7.9	8.1	6.5	19.05
★★★★	HDFC Floating Rate Debt	50.5	15497	0.5	0.3	8.4	8.2	8.0	6.6	9.51
★★★	Franklin Ind Floating Rate	41.2	352	1.0	0.3	8.5	8.3	7.9	6.2	14.03
★★★	Kotak Floating Rate	1528.9	3127	0.6	0.3	8.9	8.3	7.8	6.4	6.06
★★★	Nippon Ind Floater	45.7	8175	0.7	0.4	8.8	8.2	7.7	6.4	-
★★	Aditya Birla SL Floating Rate	351.3	13620	0.4	0.2	8.2	7.9	7.7	6.3	-
★	UTI Floater	1507.6	1434	0.8	0.4	7.4	7.2	6.9	5.5	-
-	Bandhan Floater	13.0	381	0.8	0.2	8.4	7.9	7.3	-	4.00
-	DSP Floater	13.3	557	0.5	0.3	8.8	8.8	8.3	-	-
-	SBI Floating Rate Debt	13.4	935	0.4	0.3	8.1	8.2	7.7	-	-

SOLUTION ORIENTED FUNDS

SOLUTION ORIENTED - CHILDREN'S FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
-	Axis Children's	25.6	912	2.3	1.4	3.5	8.9	13.0	-	0.50
-	HDFC Children's	290.2	10307	1.7	0.9	2.2	14.9	18.6	12.8	0.86
-	ICICI Pru Children's	327.6	1393	2.2	1.5	6.9	18.5	19.3	12.3	0.83
-	LIC MF Children's	31.8	16	2.5	1.6	-3.9	10.0	13.1	8.0	0.43
-	SBI Mag Children's Benefit - Sav	109.2	129	1.2	0.9	5.6	12.1	13.3	11.4	0.83
-	Tata Children's	60.0	365	2.6	2.1	-3.3	13.6	18.5	10.8	0.63
-	UTI Children's Equity	82.8	1140	2.2	1.2	-1.5	11.6	17.7	11.5	0.57
-	UTI Children's Hybrid	40.0	4564	1.7	1.5	4.0	9.2	11.4	8.3	0.77

SOLUTION ORIENTED - RETIREMENT FUNDS

bl.rating	Scheme Name	Latest NAV (₹)	Latest Corpus (₹ Cr)	Expense Ratio (%) Regular	Expense Ratio (%) Direct	Trailing Returns (%) 1 Year CAGR	3 Year CAGR	5 Year CAGR	10 Year CAGR	Sortino Ratio (%)
-	Franklin Ind Retirement	218.0	520	2.3	1.5	4.8	10.6	10.3	8.0	0.65
-	HDFC Retirement Savings - Equity	49.9	6612	1.8	0.7	1.1	18.3	24.6	-	0.95
-	HDFC Retire Savings-Hybrid-Debt	21.5	162	2.1	1.0	4.6	8.9	8.7	-	0.88
-	HDFC Retire Savings Hybrid Eq	38.2	1673	2.1	0.9	2.6	14.5	17.7	-	0.82
-	LIC MF Unit Linked Insurance	36.1	477	2.4	1.4	1.0	9.6	15.2	9.1	0.64
-	Nippon Ind Retire-Income Gene	20.2	154	2.1	1.0	4.8	9.3	7.2	7.1	0.45
-	Nippon Ind Retire-Wealth Cre	28.4	3218	1.9	1.0	-0.3	17.1	20.7	10.4	0.66
-	Tata Retirement Savings Con	31.6	178	2.2	1.0	3.9	8.3	7.7	7.7	0.50
-	Tata Retirement Savings Moderate	63.7	2150	2.0	0.6	2.1	14.2	15.3	11.7	0.66
-	Tata Retirement Savings Progre	64.4	2085	2.0	0.5	0.1	15.1	16.4	12.6	0.51
-	UTI Retirement	49.3	4713	1.7	1.0	4.7	11.9	13.5	9.2	1.00

Source : ACE MF. NAV for the growth option as on 14-08-2025. Returns for regular plans considered.
Ann. refers to annualised

Our Ratings Methodology

Our rating is based on the historical performance of funds (regular plans) measured both in terms of return (rolling return) and risk (sortino ratio).

Rolling returns help identify schemes that have delivered relatively consistent returns during various market cycles and over the long run. We have considered one-, three- and five-year rolling returns for a total of seven-year NAV history for equity and hybrid funds. For debt-oriented funds, we have considered one-, two- and three-year rolling returns for a total of five-year NAV history. Sortino ratio measures the performance of the schemes during downtrends, thus capturing the downside risk. One-year trailing return is also considered to assess the fund's recent performance.

To arrive at the final score, we have assigned a 60 per cent weightage for past performance based on rolling returns. Sortino ratio and one-year performance is given a 30 per cent and 10 per cent weightage respectively. The final score is used to rate funds within each category, from 5-star to 1-star, with 5-star being the best rating. Ratings for all funds now are based on data as on June 30, 2025.

WHAT'S ON OFFER

On the equity side we additionally showcase select passive funds and on the debt side, liquid and arbitrage funds are included. Expense ratio for both direct and regular plans are disclosed. For equity, passive and solution-fund categories, 10-year returns are shown to give long-term investors, a perspective. Three vital metrics for all funds — sortino ratio (equity, solution categories), tracking error (passive) and exposure to 'AA & below' rated instruments (debt, cash categories) are also shown. While the ratings will be revised only at fixed intervals, returns data shown here are updated weekly. For all other metrics, the latest available data is considered.

RATINGS EXCLUSIONS

Funds with a corpus of less than ₹100 crore, those that have less than a seven-year or five-year NAV history, categories that have less than five funds, and schemes that have undergone a drastic change in their mandate and portfolio (including multi-cap category) are not rated. Retirement funds and children's funds are also not rated as the investment styles of funds within each of these categories are not homogeneous. Passive funds cannot be rated based on return metrics and hence excluded. Since liquid and arbitrage funds are predominantly short-term parking grounds for cash, we haven't rated these as well.

CHENNAI
businessline.portfolio
SUNDAY - AUGUST 17 - 2025

E-com I-Day sales surge 14%; Tier-3 cities lead the charge: Unicommerce

FESTIVAL SHOPPING. Tier-2 cities, too, post solid growth in volumes; for metros it's electronics, home gear

Our Bureau
Bengaluru

The e-commerce sector kicked off the festival season on a high note, with a 14 per cent year-on-year growth in order volumes during the Independence Day Sale, according to data from Unicommerce. With over 35 million transactions processed on its Uniware platform between July 31 and August 14, the surge reflects the country's accelerating digital commerce penetration, especially in smaller towns and cities.

The gross merchandise value (GMV) also rose 12 per cent over last year, highlighting a steady move towards value-driven shopping during festivals.

Tier-3 cities emerged the undisputed growth engine, contributing nearly 14 million order items — almost double that of Tier-2 cities.

SHOP DON'T DROP. Home decor and furniture were standout categories in these markets, with volumes soaring over 200 per cent

GROWTH ENGINES

Home decor and furniture were standout categories in these markets, with volumes soaring over 200 per cent. This marks a notable shift in aspirations as consumers in smaller cities increasingly seek lifestyle upgrades and aesthetic enhancements to their living spaces.

Tier-2 cities, too, registered a solid 26 per cent growth in order volumes, with significant upticks in health and beauty categories. Nutraceuticals and supplements climbed 74 per cent while makeup products rose 57 per cent, reflecting growing health consciousness and personal grooming preferences among digitally savvy consumers.

In Tier-1 cities and metros, traditional strongholds such as electronics and home appliances saw more than 100% growth

In Tier-1 cities and metros, traditional lines such as electronics and home appliances saw more than 100 per cent growth, while sports and fitness products jumped 38 per cent.

PREMIUMISATION

Across the board, categories such as toys and baby products grew 25 per cent, and fashion accessories rose 19 per cent, signalling rising premiumisation and diversification in consumer taste.

"Festival sales are no longer just about discounts. They're a reflection of how India shops — as aspirations, access, and technology converge," said Kapil Makhija, MD and CEO of Unicommerce.As the festival calendar progresses, these trends point to a more inclusive and dynamic retail ecosystem. With small-town India driving growth and metro markets evolving, the stage is set for a robust and far-reaching e-commerce season.

Tollywood crisis: Strike halts film shoots as wage dispute continues

KV Kurmanath
Hyderabad

The crisis in Tollywood continues to hit film shootings, with workers and producers refusing to budge. The Telugu Film Industry Employees Federation, which is demanding a 30 per cent wage hike, has alleged that producers are avoiding discussions and imposing new conditions on the workers. The producers, however, stated that the unions are not taking any steps to upgrade the workers' skills, forcing them to rely on talent from outside.

SHIFT TIME CHANGE

"We are also asking them to change the shift timings to 9 am to 9 pm from the present 6 am to 6 pm. We will do everything to employ local workers, as it helps us save money. We request you to upgrade yourself," a Telugu Film Producer Council Executive said.

After weeks of discussions failed to yield any result, the Federation called for a strike from August 4. It brought to a halt film shoots, including of a web series slated for Dasara release.

COST OF LIVING UP

"The cost of living has gone up significantly, and most of our union members are not getting work through the month," Ammiraju Kanumilli, Federation General Secretary told *businessline*.

Senior producer Thammareddy Bharadwaja extended support to the workers, saying that the nature of work was seasonal. Rejecting the claim by some producers that workers received salaries on a par with software employees, he said that film workers were given work for only two-three weeks. "They have been asking for a wage hike for over five months. They should have resolved this quite early," he said.

He defended the workers' right to ask for a hike. "We can arrive at a mutually agreeable number by holding discussions," he said.

GOVT CALLS MEET

With no headway in talks, Telangana Cinematography Minister Komatireddy Venkata Reddy convened a meeting of the workers and the producers to convince them to resolve the issue amicably.

Stating that they are willing to discuss the wage hike issues, the producers want the unions to help them increase productive hours.

PM to inaugurate two NH projects worth ₹11,000 cr today in Delhi

Rohit Vaid
New Delhi

Prime Minister Narendra Modi will on Sunday inaugurate two major National Highway projects with a combined worth of nearly ₹11,000 crore in Delhi.

According to the Prime Minister's Office, Modi will also address a public gathering on the occasion.

The projects — the Delhi section of the Dwarka Expressway and the Urban Extension Road-II (UER-II) — have been developed under the government's comprehensive plan to decongest the capital, with the objective of improving connectivity and cutting travel time in Delhi and its surrounding areas.

"These initiatives reflect Prime Minister Modi's vision of creating world-class infrastructure that enhances ease of living and ensures seamless mobility," the PMO said in an official communique.

Project-wise, the 10.1-km Delhi section of the Dwarka Expressway has been developed at a cost of around ₹5,360 crore.

INTERMODAL TRANSIT

The section will provide multi-modal connectivity to Yashobhoomi, the DMRC Blue Line and Orange Line, the upcoming Bijwasan railway station and the Dwarka Cluster Bus Depot.

The 19-km Haryana section of the Dwarka Express-

The projects — the Delhi section of the Dwarka Expressway and the Urban Extension Road-II (UER-II) — will be inaugurated on Sunday

way was earlier inaugurated by the Prime Minister in March 2024.

Besides, the Prime Minister will also inaugurate the Alipur-Dichaon Kalan stretch of the Urban Extension Road-II (UER-II) along with new links to Bahadurgarh and Sonipat, built at a cost of around ₹5,580 crore.

"It will ease traffic on Delhi's Inner and Outer Ring Roads and busy points such as Mukarba Chowk, Dhaula Kuan, and NH-09," the PMO said.

"The new spurs will give direct access to Bahadurgarh and Sonipat, improve industrial connectivity, cut city traffic, and speed up goods movement in the NCR."

'Exports from Mexico ringfence JK Tyre from US tariff'

S Ronendra Singh
New Delhi

JK Tyre & Industries will not be impacted by the Trump tariffs as it will export to the US market from its manufacturing plants in Mexico.

The company generates a high single-digit percentage of its revenue from the US market and expects this growth to continue, said Anshuman Singhania, Managing Director.

"The Mexico plant does help [against high tariffs]. We are only producing truck bias category and passenger radial tyres... we are exporting them to the US. Since we also have a 90-day window, we are fully engaged with our customers in the US from Mexico and are serving that market," Singhania told *businessline* on a recent call following the company's first quarter results.

On July 12, US President Donald Trump announced an additional 30 per cent tariff on imports from Mexico, effective August 1.

However, on July 31 — just one day before the tariffs were to take effect — the governments of Mexico and the US reached a bilateral agreement suspending the tariffs for 90 days.

MEXICO REVENUE

JK Tyre owns manufacturing plants in Mexico through JK Tornel S.A. de C.V., a brand it acquired in 2008. The company has three plants in Mexico that produce over six million tyres annually, contributing to JK Tyre's total annual production of more than 35 million tyres across its 12 plants.

Anshuman Singhania, Managing Director, JK Tyre & Industries

The company has stated that it is a significant contributor to the Mexican economy.

"We are looking for opportunities to increase sales from Mexico in this situation [to the US]. From Mexico, it is a high single-digit [in terms of revenue]," Singhania added.

Last week, JK Tyre reported a 22 per cent year-on-year (y-o-y) decline in its Q1 consolidated net profit to ₹165.35 crore compared to ₹211.44 crore in the same period last year.

However, the consolidated revenue from operations grew more than 6 per cent y-o-y to ₹3,869 crore in Q1, up from ₹3,639 crore in the April-June quarter of the last financial year.

TN CM seeks PM's help to mitigate US tariff hit on manufacturing sector

Our Bureau
Chennai

Tamil Nadu's thriving manufacturing sector is facing a crisis unlike any before, threatening livelihood of millions across sectors due to the US tariff on imports from India. Tamil Nadu Chief Minister MK Stalin requested Prime Minister Narendra Modi's urgent intervention in this matter, in consultation with the ministries and industry stakeholders concerned .

To provide immediate relief, the Centre needs to consider introducing a special interest subvention scheme for all exporters affected by tariffs to improve liquidity and reduce cost burdens and also accelerate Free Trade Agreements and bilateral arrangements to offset high-tariff market risks, Stalin said.

In a letter to the Prime Minister on Saturday, the Chief Minister assured him the State's full cooperation in implementing all measures to navigate this trade predicament. "We appreciate the efforts by the Union Government to achieve a mutually beneficial trade agreement between India and the US and fully support our position to defend national interests," he said in the letter.

MAJOR CONTRIBUTOR

Tamil Nadu faces severe implications due to the current 25 per cent tariff and its potential escalation to 50 per cent. In the last financial year, 31 per cent of Tamil Nadu's $52 billion goods exports went to the US. This higher dependency on the US market clearly implies that tariff impact on Tamil Nadu will be disproportionately greater than for most other States, said Stalin.

The most affected sectors are all labour-intensive, and any export slowdown will result in mass layoffs, he said.

Tamil Nadu accounted for 28 per cent of India's textile exports in 2024-2025, the largest contributor among all States.

Stalin said extensive consultations with the industry associations from the affected sectors make it evident that the textile sector urgently needs support in two aspects — correction of the inverted GST duty structure for the man-made fibre value chain, by bringing the entire chain under a 5 per cent slab and exemption of import duty on all varieties of cotton.

In addition, he sought extension of 30 per cent collateral-free loans under the ECLGS with a 5 per cent interest subvention and a two-year moratorium on principal repayment, along with enhancing RoDTEP benefits to 5 per cent, extending pre- and post-shipment credit to all textile exports, including yarn.

Oracle to sell Google's Gemini AI models

Reuters
San Francisco

The cloud computing units of Oracle and Alphabet have struck a deal to offer Google's Gemini artificial intelligence models through Oracle's cloud computing services and business applications. The deal, similar to the one that Oracle struck with Elon Musk's xAI in June, will let software developers tap Google's models to generate text, video, images and audio.

Businesses that use Oracle's various applications for corporate finances, human resource and supply chain planning will also be able to use Google's models inside those apps.

The deal, similar to one that Oracle struck with Elon Musk's xAI in June, will let software developers tap Google's models to generate text, video, images and audio

The deal is about distribution. The models themselves will run on Google's servers, but developers using Oracle's cloud will be able to access them through a Google product called Vertex AI, which Oracle will integrate into its offerings.

Those Oracle customers will be able to pay for the Google AI technologies using the same system of Oracle cloud credits they use to pay for Oracle services. The two companies did not disclose what, if any, payments will flow between them as part of the deal.

For Oracle, the move advances the company's strategy of offering a menu of AI options to its customers rather than trying to push its own technology.

For Google, it represents another step in its effort to expand the reach of its cloud offerings and win corporate customers away from rivals such as Microsoft.

SPIC plans export facility for green ammonia at Thoothukudi

TE Raja Simhan
Chennai

Southern Petrochemical Industries Corporation Ltd (SPIC) plans to set up a green ammonia export facility in Thoothukudi, Tamil Nadu. SPIC Chairman Ashwin C Muthiah recently held discussions with Susanta Kumar Purohit, Chairperson, VO Chidambaranar Port Authority, on setting up the facility and enhancing berth facilities to handle 4.5 million tonnes of for green ammonia in the near future.

Purohit also shared upcoming port upgrades like dredging of channel and inner harbour to handle 15.50 m draft vessels, construction of Berth-10 for handling bulk cargo and converting Berth-7 into a multi-cargo facility.

No further information was shared on the green ammonia project.

SPIC Q1 NET UP A TAD

Meanwhile, SPIC reported a consolidated net profit of ₹67 crore for the first quarter

Ashwin C Muthiah, Chairman, SPIC

ended June 30, 2025, against ₹63 crore in the corresponding quarter of last year. Revenue was ₹771 crore (₹751 crore). The results include the performance of two joint venture companies — Tamil Nadu Petroproducts Ltd and National Aromatics and Petrochemicals Corporation Ltd — and two associate companies — Tuticorin Alkali Chemicals and Fertilizers Ltd and Greenam Energy Ltd.

During the quarter ended June 30, 2025, the production and sale of urea were 1.92 lakh tonnes and 1.86 lakh tonnes respectively, the company said.

Muthiah, in an announcement to the stock exchanges said, SPIC's Q1 results reflect a buoyant performance with a clear focus on driving higher profitability. "Alongside steady sales growth, the healthy increase in profitability over the previous quarter highlights our emphasis on operational efficiency and reducing input costs," he said.

FERTILIZER SECTOR

Speaking on the fertilizer sector, Muthiah said that following the record-breaking domestic urea output of over 314 lakh tonnes in 2023–24, the country maintained near self-sufficiency in key segments, with about 87 per cent of urea and 90 per cent of NPK requirements met through domestic production.

The high-growth momentum in fertilizer manufacturing is reinforced by government-backed initiatives aimed at enhancing productivity and reducing import dependency. These developments strengthen the foundation for sustainable agricultural growth, Muthiah said.

Chinese Foreign Minister to visit for border talks from Monday

Reuters
Beijing

Chinese Foreign Minister Wang Yi will be in India from Monday to Wednesday for talks on a disputed border stretch, China's Foreign Ministry said in a statement on Saturday.

This is only the second such meeting since a deadly clash in 2020 between Indian and Chinese troops at the border.

Relations between the two Asian giants have been thawing since an agreement last October on patrolling their Himalayan border, easing a five-year standoff that had hurt trade, investments and air travel.

MODI'S CHINA VISIT

Prime Minister Narendra Modi is set to travel to China at the end of the month — his first visit in seven years — to attend the summit of the Shanghai Cooperation Organisation, a regional security bloc. Modi will meet Chinese President Xi Jinping.

IIT-M incubated Mindgrove Technologies expects commercial launch of Secure IoT chips in six months

Sanjana B
Bengaluru

As Mindgrove Technologies positions itself as India's first commercial player in the microcontroller and Vision SoC space, it says it has placed its first mass manufacturing order for Secure IoT chips with its foundry partner.

Co-founder and CEO Shashwath T R said that the IIT-M incubated fabless chip design start-up expects to receive the devices in about six months, with customers already lined up for shipments once production is complete.

FOR SMART DEVICES

The company claims that Secure IoT is India's first commercial-grade high-performance microcontroller System-on-Chip (SoC) taped out at 28nm. It is designed for electronic devices that are transforming into "smart" connected devices such as watches, meters, locks and access control units, and for powering devices such as printers and PoS machines.

"The first time you go to manufacturing, a certain amount of setup is required. We have already placed the order for this setup, which is a one-time, non-recurring expense, to enable mass production. It will take about six months before we get the mass-manufactured devices back, following which we will be able to ship to customers," the CEO shared.

Shashwath TR, CEO & Co-founder, Mindgrove Technologies

DLI SCHEME

In September last year, Mindgrove received approval under the Government of India's semiconductor Design-Linked Incentive (DLI) scheme, amounting to ₹15 crore for developing a new chip, 'Vision SoC', meant for high-performance edge computing and vision processing applications, such as CCTV cameras, dashcams, video recorders, ADAS, smart TVs and more.

ENHANCED CAPABILITY

This second family of chips, the V-series, is currently under development. In addition to everything the first chip does, the V-series of chips can control and connect to cameras.

"We are going after segments where an Indian entity is required to use an Indian chip. The government has directed CCTV vendors to meet certain security norms, and for data to be stored within India. While these mandates are not directly about the chip itself, meeting them requires chips resistant to tampering. We are supporting them with the development of a new SKU to meet these requirements, or a series of SKUs at different price points and deployments," Shashwath explained.

However, Vision SoC's range of capabilities can extend beyond just CCTV cameras. In June, *businessline* had reported that Mindgrove signed an MoU with Bosch Global Software Technologies (BGSW) to explore go-to-market opportunities by integrating their respective products, services and solutions for potential customers.

Shashwath said that although the current engagement with Bosch is not automotive, the long-term goal is to target automotive applications.

"You can do everything from a battery management system (BMS), which is a different kind of chip, to the ones that handle radars and cameras in a vehicle. It's not a stretch to go from a camera chip for CCTVs to a camera chip for automotive, even if the requirements are not the same."

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