

# INVEST GUIDE

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## WHY HAS THE DOLLAR BECOME FEROCIOUS?



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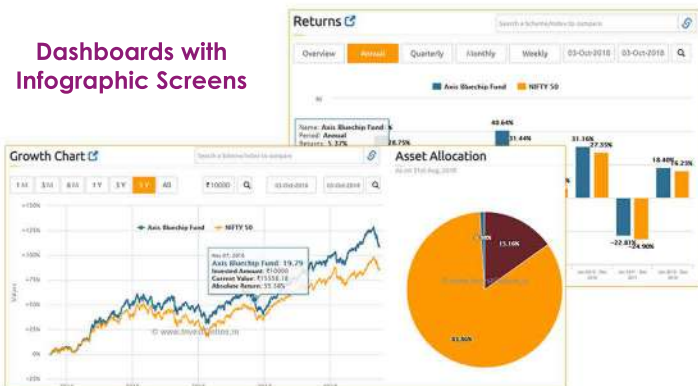
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**ABHINAV ANGIRISH**  
CEO & Managing Director

Dear Investors,

Equity markets have witnessed bouts of volatility this year after the smooth sailing of CY17. The large cap indices viz. S&P BSE Sensex & CNX Nifty are hovering with marginal losses of around -0.15% and -1.79% respectively year to date. However, the mid-cap and small-cap indices have undergone deeper correction with the S&P BSE Mid-cap and S&P BSE Small-cap indices falling around 17% and 25% respec-

tively year to date. Among sectoral indices BSE IT and BSE Teck were top performers while BSE Realty and BSE Auto were bottom performers year to date.

India's consumer price index (CPI) or retail inflation rose 3.69% from a year earlier, down from July's 4.17%, as prices of vegetables and pulses remained in check even as fuel prices rose. India's wholesale inflation also moderated to 4.53% in August from 5.09% in July on softening of prices of food articles.

India's Industrial production rose at 6.6 per cent in July on the back of good performance by the manufacturing sector and higher offtake of capital goods and consumer durables. India's gross domestic product (GDP) also grew 8.2% in April-June 2018 (Q1 FY19) compared to 5.6% in the same quarter last year due to good performance by manufacturing and construction sectors.

India's fiscal deficit for April-August 2018 period was at Rs 5.91 trillion or 94.7% of the budgeted target for the current fiscal year compared with 96.1% a year ago. India's current account deficit (CAD) increased to \$15.8 billion (2.4% of GDP) in April-June 2018.

Crude oil prices have continued to inch higher to close at \$82.72 per barrel as on September 28, thus triggering further concerns about the widening fiscal deficit. Indian rupee has depreciated further to Rs. 72.48/US\$ as on September 28.

Markets are currently going through volatility due to tussle between micro and macro economic indicators. While the recent domestic demand data has been encouraging and corporate earnings are showing signs of revival but depreciating rupee, spike in crude oil prices are creating uncertainties for the markets.

Going forward, Indian equity markets are expected to remain volatile in the near term due to factors such as rising crude oil prices, tightening of global monetary policy, depreciating Indian rupee and trade war concerns. Also, more headwinds may unfold in the days ahead, which might go against market wishes and may trigger more market volatility: US sanctions on Iran, US midterm polls, and results of India's own state elections.

We think that such times are good for systematic investors and in these times, investing through SIPs/STPs is the right approach to reduce volatility and benefit from it through cost averaging. In our view, investors should continue to invest systematically or in staggered manner in diversified equity funds with a 3-5 year view to benefit from growth potential of equities.

Debt markets have also added to the woes of the investors. Earlier in September 2018, a well reputed Infrastructure Finance company, an NBFC, defaulted on a

Commercial Paper maturity repayment thereby causing panic among investors about the liquidity in other NBFCs. This panic resulted in 50-60% crash in their equity prices and eroding investors' wealth. It is important to note that any reaction by investors in these uncertain times, will only cause their losses to rise. In fact, losses that appear on paper will turn into booked losses. Inactivity during such times is ideal for investors. We have witnessed worse situations in the past too. Healthy companies have always come out shining in the end and rewarded the patient investor. The panic in the Debt markets caused the Bonds to crash too. Investors in Credit Risk funds should maintain 2-3 years horizon to tide over this volatility.

Equity investors need to be prepared to take advantage of any further correction in markets whenever it occurs. In such times investors can invest in a staggered manner by parking 15% of their money assigned for equity allocation at every 3-5% correction from here on.

Regards,

**ABHINAV ANGIRISH**

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## Why TRI index is more accurate benchmarking for mutual funds?

You often check your mutual fund investments how much they are outperforming Index, don't you? The larger the difference is, the bigger your happiness would be. The fund houses entice the prospective investors by showing them how much they have outperformed the index and how well they are managing the money. Well SEBI has come out with some modification in that comparison process which has been implemented from February 1st this year. The modification is that during this benchmarking of MF performance to an index, dividend received must be added back to the index fund, which is called Total Return index (TRI), whereas earlier only the price was taken for comparison which is called Price Return Index (PRI). The PRI, which was the benchmark for Mutual Fund schemes takes into account only the capital appreciation part caused by the price fluctuation and it totally ignores the dividend payment component which was not credible, so TRI concept has been implemented to make the whole process more transparent, clear and credible. TRI is the index which includes capital gains as well as the dividend payment component to determine how much returns an index has produced over the period of time.

The return showing in TRI would always be greater in comparison to Price Return Index because of the dividend or the interest payment inclusion in the TRI part. The hollow comparison, the fund houses used to practice was whenever the mutual fund returns were taken, the dividend was included in it, but in the index returns the dividend was abandoned, which made their fund's outperformance look more impressive. Let's take an example: A fund house named XYZ showed that its mutual fund gave 18% return (including dividend) in last 1 year when the index has moved only 14%, which means the fund has outperformed the index by 4%, so here is the catch, as the index does not include dividend, which is nearly 1.1% to 1.5% in the present and doesn't show the complete picture, as in the above example the fund's outperformance over indices would

decline by 1.5%, which shows that the fund has actually given just 2.5% excess return over the index, which obviously looks less impressive than earlier but it shows the true and correct comparison.

In many countries, mutual funds are benchmarked against various TRIs, which means India has just adopted the globally accepted policy to benchmark its funds. This has not changed many things, but the comparison method has turned transparent and correct. Following are some of the benefits of this policy-

❖ **Actual picture** - TRI portrays a clear and complete picture of the index. Price appreciations are not the only return one gets when making investments but dividend received are too. So including dividend in the price appreciation would produce the accurate picture before investors. TRI enables us to showcase a better and transparent way of how the schemes have done.

❖ **Making right decision** - In life or in making investments, decision making is important, and what is even important is making the right decision so that one will not have to repent. TRI shows the investor the correct outperformance of a fund over the indices and one can make the right decision by comparing it to the expense ratio of the fund. If the excess return is lesser than the expense ratio then it is better not to choose the fund because, in the end, you would end up with lesser money in your pocket that you would have, had you invested in the index itself.

SEBI is always concerned about the investors and TRI is just another example. TRI has been mandated from 1st February 2018 but before this date too, a few fund houses have been in the practice to benchmark their funds to TRI, as it is transparent and more correct for comparison. Now showing alpha (a measurement to show the excess return over and above the benchmark) by the mutual funds would be more difficult as the standard has been enhanced to include all the cash returns in the index but it would be the fair comparison. Being informed helps you to track your investments better and take right decisions, so be informed and stay invested.



## WHY HAS THE DOLLAR BECOME FEROCIOUS?



The economy's performance is at the heart of the decision to buy or sell a currency of a country. A strong economy will attract investment from all over the world due to the ability to achieve an acceptable return on investment with perceived safety, i.e. the best possible risk reward scenario. Since investors always seek out the highest return, an increase in investment in the strong economy, creates a strong capital account which results in high demand of currency, which was in the case of the dollar.

### › Major factors which played role in the Dollar movement

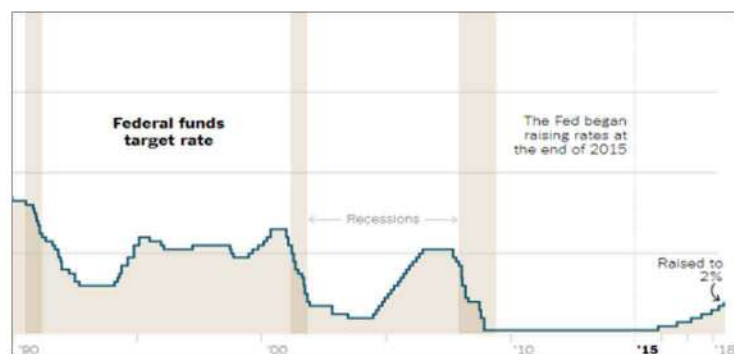
The dollar is so strong for three reasons. First, the Fed has started restricting flow of money supply to the economy through strategic fiscal policies. This has constrained the supply of the dollar in the market, resulting in appreciating of its value. Second, the Fed has also raised interest rates since December 2015. This has further helped the value of dollar in strengthening. As the increase in rates directly meant that U.S. Treasury bills would attract higher interest rates in the global markets, attracting investors of the world, which by default would increase the demand for dollars. This basically means that savers earned a higher rate of return on dollar deposits than on euro deposits, which paid lower interest rates. Third, the European Central Bank lowered the value of the euro by doing the opposite, i.e. increasing the money supply in the market to curb the fear of

recession. This further boosted the sentiment towards the global currency USD. Economist say the dollar has been boosted by the fact U.S. data have been positive, the Fed is in a hiking cycle and President Donald Trump has been more tempered in his comments on trade, as the administration attempts to negotiate with China. So let's have a look...

### › So How is the rate hikes affecting the Currencies Market?

"When America sneezes, the World catches a cold", does it really happen or has it just become a phrase now? Well, the old saying seems still in the business as the bond yields are rising to lead the investors to vanish from the emerging markets. Whether it is Equity or the currency in the emerging market, it is not making any difference as they are bound to see the bottom. The 10 year bond yields are very near to its 52 weeks high of 3.13%, expecting the FED to come up with another rate hike this month, and overall two hikes till the year-end.

The Majority of experts are expecting rates to rise to a range of 2.25-2.5% from current 1.75-2%, which will certainly take the bond yield beyond the current levels. The FED is raising rates on the USA's stronger economy and the world is yelling for help. Jerome Powell the chairman of the Fed Reserve is very confident in the economy and the inflation which makes him comfortable in taking rates on highs even after the notorious tweets of their president Donald Trump. The FED has hiked its rates by seven times to 1.75-2% range since 2015 and the committee is determined to do it further more aggressively.



The rising bond yields are making chaos in the world as investments are drying and currencies are plunging in the emerging markets, but the rising bond yields are changing history or it may be that the history is very old to be changed, as whenever a bond yield rises, Equity market plummet and vice versa but this rally in yields are taking equities along with it and helping the USA's Equity Market to reach the new highs. The USA is enjoying its tax rate cuts and strong earnings, which took their equity market to scorching green levels.



In the currency market, the rising bond yields are making Dollar stronger in comparison to the emerging market currencies.



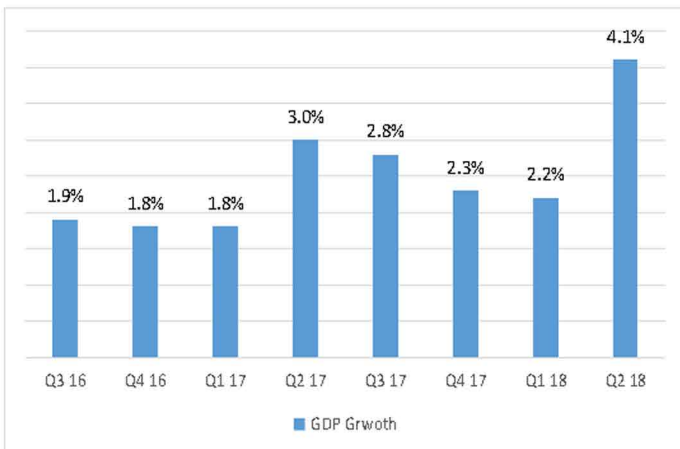
US 10Y Bond Yield Yuan to USD Rupee to USD Ruble to USD Real to USD

The US Bond yields have risen 40% in a year and the emerging market currencies are struggling against the dollar, Turkish Lira, Brazilian Real and Indian Rupee have been hit really hard. The bond yields have been led by FED rates and the FED has indicated that it will keep on raising rates for the time to come,

## ➤ So what is making the FED hike the rates and what could be the impact of such hike? Let's have a look:

### 1. A stronger Economy

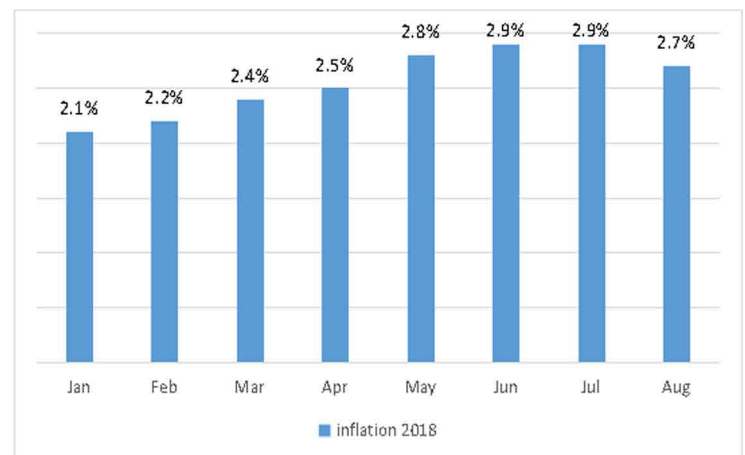
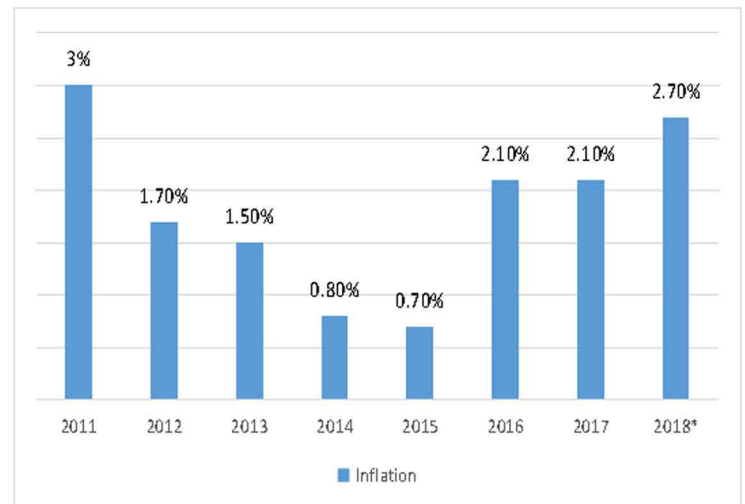
Fed had dropped the interest rates during recession to support the US economy from overcoming the slowdown, and considering that now the economy is growing with the faster pace, it makes it perfect for it to take the support back by hiking rates.



But raising rates too quickly could snuff out the economic recovery, which has finally begun to gain after years of sluggish growth. Russ Koesterich CIS at BlackRock has also said that What has been scary about the last couple of weeks is that rates have been rising without a clear improvement in

the economy” The Rising bond yields are making leveraging expensive and it does have an impact on the economy too, which can be seen as the growth is down in last 4 QTRs except in the June QTR.

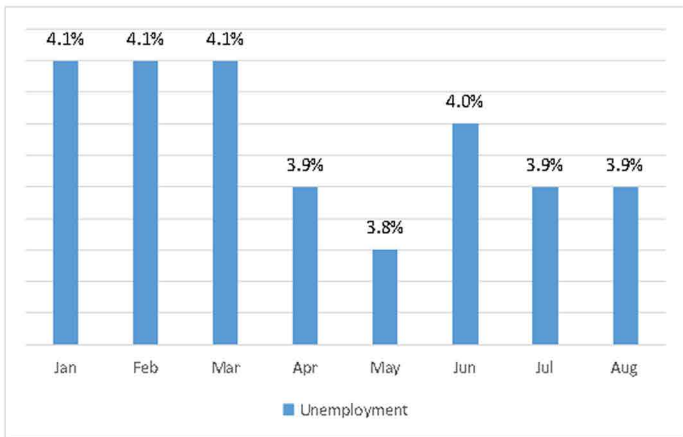
Higher inflation - Increasing inflation in the states is further tempting the Fed to hike rates. The inflation has remained high throughout the year up till August, where it has witnessed some ease. The year 2018 had begun with an inflation of 2.1%, which is quite near to the FED target of 2%. Going Forward, the FED looks very optimistic for a stronger economy, which is making it confident of 2.taking borrowing cost higher for cars, homes, mortgages and personal loans. Doing this will also eventually take the inflation down to the target level, therefore the Fed believes this is the best time to do it.



### 3. Lower Unemployment Rate

Further, strengthening clue's from the employment data are helping FED to hike rates. The FED is forecasting the unemployment rate at 3.6% by year's end, down from the forecast of 3.8% in March this year, indicating a strong economy.





The bond yields have just reached its 5 years high at 3.13% on the expectation that the FED will hike rates more aggressively than before as FED during the last meeting said “The economy is strong, the labor market is strong, growth is strong and the economy is rising at a solid rate”. But the dark side of the coin exists too, as the higher bond yields are making investors cautious on the economy as it is making it tougher for the growth to sustain at the same level. Potentially, Higher yields could even slow down the economic growth, resulting in frustrated Mr Trump. Ujit Patel, the Governor of the RBI has warned of a currency war led by the increasing FED rate and increasing debt level of US treasuries to pay for the tax rate cuts. The USA’s total debt has already reached an alarming level of \$21.5 trillion, which is 1.8% of the total GDP which is the highest level, since 1947. The highest ever debt and the higher yields are the same combinations as what has happened at the time of the 2008 financial crisis. The high debts on the giant economies are growing faster as Governments are spending more, cutting their tax rates and pushing it to the ballooning fiscal deficits, which are questioning the depleting wealth of the world economy.

## ➤ Current Position of USD/INR



Although the Indian rupee has fallen significantly against the American dollar, it is not the weakest currency. If one compares the exchange rate over a five-year period, it

works out that the rupee has appreciated against most currencies. It is, however, to be noted that despite the appreciation against other currencies, a weak rupee against the dollar will have a significant impact on our trade as dollar is the currency in which majority of international transactions are done. The US dollar, on the other hand, has appreciated against most other major currencies.



However, most of the economists feel that there is a higher probability of rupee going above Rs 75 against the USD. On YTD basis, the rupee has depreciated by about 14 percent against the USD. Despite the recent weakness, the rupee still continues to remain overvalued in Real Effective Exchange Rate terms. Although, it has corrected from 123 to 113 since January, a further 3-4% up move in USD/INR cannot be ruled out over the next 3-4 months.

India cracked a GDP rate of 8.2 percent for the recent quarter supported in part by the low base effect of the same quarter last year. But, concerns over twin deficits continues thanks to rise in crude oil prices, bond yields and widening of current account deficit, which touched 2.4 percent of the gross domestic product in the last quarter. A rise in current account deficit means that the country is importing more than what it is exporting which could lead to further pressure on the currency.

Apart from the domestic cues, a hike in rate by central bankers across the world could also strain currencies. Almost all of the experts said that they expect a minimum 25 bps hike from the US Federal Reserve in its next policy meet. Therefore, by default it increases the chances of a rate hike by RBI in its next meet, but despite that we believe that the correction in Indian equity markets will be short-lived and we would be able to head higher and touch record highs soon.





## How to protect your portfolio from a market crash

Although the daily ups and downs of the markets can be a source of worry for many investors, as the volume of volatility has really increased in the recent period. If this continues to happen, it could haunt HNI investors and could end up taking away years of hard earned savings of many retail investors. Fortunately, there are several things that you can do to shield your assets from a global economic recession. Some of them are the following:-

### Diversification

Diversifying your portfolio is probably the most obvious measure that you can take when it comes to shielding your investments from several uncertainties.

### Liquidate to cash/Gold

Whenever there is real turbulence in the markets, most professional traders who did not have to buy or sell in before the storm will quickly move to cash or cash equivalents. You may want to do the same thing, at least if you are able to do so before your portfolio hits bottom. If you get out quickly, then you can get back in when prices are much lower. Then, when the trend eventually reverses, you can profit that much more from the appreciation.

### Invest in fixed instruments

Although you probably shouldn't have all of your savings in guaranteed instruments, it's wise to keep at least a small portion in something that isn't going to fall with the markets. So, invest in bonds/ debt instruments to a certain extent.

### Hedging

If you see a major dip on the horizon in the markets, then

don't hesitate to set yourself up to profit directly from it. There are several ways you can do this, For example : If you own shares of stock that you think are going to fall, then you could sell the stock and buy it later. This is easier to do when you already own the stock you're going to short, because this way, if the market moves against you, you can simply deliver your shares to the broker and pay the difference in price in cash. Another alternative is to buy put options on any stocks that you own or short a future of that stock. The value of these instruments will increase enormously in value if the price of their asset drops in value and can substantially reduce your total losses.

The Conclusion is that although market crashes are usually going to be bad news for your portfolio, there are several things you can do to minimize your losses or even profit outright from the market movement. Diversification, liquidation, hedging & fixed instruments can all be used to shore up your portfolio when the things are not looking right!! Despite these ideas we suggest the best way to hedge your portfolio in equities is to strictly pick a small amount of stocks and own them for the long haul. When they have sharp sell offs, buy more and put them away. Bascially, we are trying to say invest in a stock in small proportion and not in a bulk, unless they are already witnessing a crash.







## Importance of Portfolio Rebalancing

Rebalancing is primarily about risk control, or making sure your portfolio isn't overly dependent on the success or failure of one investment, asset class, or style. Portfolio rebalancing is one of the keys to successful investing over time. Rebalancing basically means adjusting your holdings based on their valuation and target weights which involves, buying and selling certain stocks, funds or other securities to maintain your established targets. For example, let's say your asset allocation is 60 percent large cap stocks and 40 percent Midcap stocks. If stock prices go down for a few months, your allocation to them Midcap might rise to 70 percent as a few of the large cap might enter the mid cap category, exposing you to a higher risk. That means you have to sell some stocks to get back to your desired target weights. It's important to maintain your asset allocation according to your plan because it keeps your tolerance for risk at the most comfortable level.

### Helps in Achieving your Goal

Rebalancing involves the process where you to take profits from investments that have run up and put money in stocks which have still lagged. Actually, the best thing you can do is take profits from your winners from time to time. A good act to follow is to rebalance your portfolio when an asset class weighting has changed by 5%. Let's say your allocation in Midcap stocks rises from 40 percent to 45 percent, this is the time you again need to make changes to your portfolio so that the weight of the Midcap funds is back to the ideal weight of 40%. And that's the whole point of rebalancing, We don't know what asset class, market cap or sector is going to rule the investment world in future. So, Rebalancing helps you reap the full rewards of diversification. Trimming back on a winner allows you to buy a laggard, protect your gains, and position your portfolio to benefit

from a change in the market's favorites.



### Minimizes Risk

As said above with incashing and shifting profits, rebalancing also helps minimizing risk as whenever a portfolio goes hay-wired, it is again bought into a proper position by making the required changes. In the previous example if you don't trim your Midcap holdings back to your 40 percent target allocation, the risk in your investments is increased. In other words, you are exposed to a higher amount of risk than your initial position.

### Balancing risk and reward

Asset allocation is about balancing risk and reward. Invariably some Securities classes will perform better than others. This can cause your portfolio to be skewed towards an allocation that takes too much risk or the vice versa i.e, too little risk based on your financial objectives. For Example : During Boom time, the Small caps will outperform the Large cap. And if the market corrects you would more likely see your Large caps outperforming your Small caps. Balancing of these assets on regular basis helps you achieve a fair risk reward portfolio.



# MARKET UPDATE

## BEST PERFORMERS OF July to September - 2018

A' GROUP				
Sr. No.	Company Name	CMP	Price On	% Change
		28-Sep-18	2-Jul-18	
1	Adani Enterp.	130.85	74.41	75.85
2	Adani Power	23.85	15.45	54.37
3	DCM Shriram	440.10	293.55	49.92
4	L&T Technology	1722.65	1216.05	41.66
5	Aditya Bir. Fas.	182.90	137.10	33.41
6	Reliance Inds.	1258.20	961.05	30.92
7	Divi's Lab.	1309.50	1046.95	25.08
8	Wipro	324.20	260.95	24.24
9	Aurobindo Pharma	743.75	602.95	23.35
10	Granules India	95.15	77.50	22.77
11	Atul	3195.50	2615.50	22.18
12	United Breweries	1363.25	1116.40	22.11
13	Alembic Pharma	624.90	513.50	21.69
14	JSW Steel	380.35	313.25	21.42
15	Sanofi India	6291.65	5191.10	21.20
16	Sonata Software	369.60	305.90	20.82
17	Carborundum Uni.	383.20	317.20	20.81
18	Info Edg.(India)	1427.85	1188.00	20.19
19	Axis Bank	612.35	512.60	19.46
20	A B B	1402.55	1183.75	18.48
21	Pfizer	2979.35	2521.25	18.17
22	ACC	1550.50	1313.75	18.02
23	TCS	2184.50	1855.60	17.72
24	HCL Technologies	1088.10	925.30	17.59
25	Torrent Pharma.	1650.25	1419.15	16.28
26	Bata India	971.95	837.15	16.10
27	L & T Infotech	1912.20	1654.30	15.59
28	AIA Engg.	1762.10	1524.90	15.56
29	Page Industries	32629.15	28261.55	15.45
30	Rajesh Exports	686.10	594.70	15.37

B1' GROUP				
Sr. No.	Company Name	CMP	Price On	% Change
		28-Sep-18	2-Jul-18	
1	Hind.Fluoro Carb	22.30	9.30	139.78
2	Birla Cable	148.60	75.35	97.21
3	Magadh Sugar	138.15	76.00	81.78
4	SPL Inds.	45.80	25.50	79.61
5	Goldstone Tech.	22.25	12.48	78.29
6	Kilitch Drugs	143.10	81.45	75.69
7	Tijaria Poly.	14.38	8.33	72.63
8	Prabhat Telecoms	239.95	143.10	67.68
9	Adani Green	41.00	25.05	63.67
10	Landmark Prop.	3.82	2.52	51.59
11	IOL Chemicals	120.60	79.65	51.41
12	GSS Info.	102.50	70.20	46.01
13	Internat. Paper	439.70	307.50	42.99
14	R Systems Intl.	38.05	26.80	41.98
15	Orient Refrac.	232.15	167.15	38.89
16	Universal Cables	196.70	142.30	38.23
17	Lloyds Steels	1.45	1.06	36.79
18	Sakuma Exports	219.10	160.25	36.72
19	Dhampur Sugar	110.45	81.70	35.19
20	Natl. Peroxide	3921.80	2920.80	34.27
21	Uttam Sug.Mills	98.10	74.20	32.21
22	Suven Life Scie.	270.15	205.35	31.56
23	Orient Paper	40.30	30.70	31.27
24	Excel Inds.	1604.25	1224.90	30.97
25	Kama Hold.	5252.05	4011.15	30.94
26	Cantabil Retail	147.05	112.60	30.60
27	JSW Holdings	2300.40	1762.70	30.50
28	Malu Paper	47.55	36.55	30.10
29	Dalmia Bharat	70.55	54.50	29.45
30	TTK Healthcare	948.45	734.80	29.08



## WORST PERFORMERS OF July to September - 2018

A' GROUP				
Sr. No.	Company Name	CMP	Price On	% Change
		28-Sep-18	2-Jul-18	
1	Infibeam Avenues	58.80	151.25	-61.12
2	JP Associates	6.62	15.55	-57.43
3	Dewan Hsg. Fin.	275.40	619.00	-55.51
4	Vakrangee	28.40	63.55	-55.31
5	PC Jeweller	62.20	135.75	-54.18
6	Jet Airways	180.45	342.85	-47.37
7	Yes Bank	183.45	337.00	-45.56
8	SREI Infra. Fin.	32.35	57.80	-44.03
9	IL&FS Transport	22.55	39.40	-42.77
10	Kwality	13.30	22.80	-41.67
11	Central Bank	41.10	69.50	-40.86
12	Indbull.RealEst.	88.85	149.25	-40.47
13	Centrum Capital	33.05	54.80	-39.69
14	South Ind.Bank	13.20	21.75	-39.31
15	SpiceJet	68.15	107.65	-36.69
16	Edelweiss.Fin.	190.25	295.85	-35.69
17	Ujivan Fin.Ser.	249.10	379.80	-34.41
18	Navkar Corporat.	84.00	126.75	-33.73
19	IRB Infra.Devl.	136.60	205.85	-33.64
20	Indian Bank	227.15	341.60	-33.50
21	Ashoka Buildcon	102.40	152.00	-32.63
22	Vodafone Idea	38.45	57.00	-32.54
23	Manpasand Bever.	107.85	156.55	-31.11
24	Symphony	974.10	1412.15	-31.02
25	Lak. Vilas Bank	71.05	101.75	-30.17
26	Escorts	610.95	872.00	-29.94
27	H F C L	19.70	28.10	-29.89
28	Can Fin Homes	237.85	338.65	-29.77
29	Magma Fincorp	113.60	160.60	-29.27
30	New India Assura	224.15	315.05	-28.85

B1' GROUP				
Sr. No.	Company Name	CMP	Price On	% Change
		28-Sep-18	2-Jul-18	
1	Sunstar Realty	0.23	1.31	-82.44
2	Gayatri Highways	1.86	9.41	-80.23
3	Rollta India	14.15	33.75	-58.07
4	Umiya Tubes	39.30	92.40	-57.47
5	Gammon Infra.	0.66	1.45	-54.48
6	Oceanaa Biotek	52.70	114.40	-53.93
7	The Byke Hospi.	72.15	154.75	-53.38
8	PSL	1.33	2.79	-52.33
9	SPML Infra	45.50	91.50	-50.27
10	IL&FS Engg.	13.35	26.60	-49.81
11	Camlin Fine	46.20	91.75	-49.65
12	Adlabs Entert.	17.10	33.90	-49.56
13	Lasa Supergeneri	21.35	41.80	-48.92
14	Shreyas Shipping	242.05	471.00	-48.61
15	SEL Mfg. Co	1.12	2.15	-47.91
16	TGB Banquets	13.15	24.85	-47.08
17	D B Realty	21.40	39.90	-46.37
18	Urja Global	2.03	3.77	-46.15
19	Global Infratech	18.25	33.75	-45.93
20	BKM Industries	10.75	19.85	-45.84
21	Cerebra Integr.	31.00	56.40	-45.04
22	Windsor Machines	57.80	104.20	-44.53
23	Energy Devl.Co.	8.89	16.02	-44.51
24	IL&FS Inv.Manag.	7.80	13.94	-44.05
25	Matrimony.com	475.00	835.65	-43.16
26	Gravita India	89.05	155.25	-42.64
27	Omax Autos	90.85	158.10	-42.54
28	Nila Infrastruct	7.83	13.46	-41.83
29	Mandhana Retail	37.20	63.50	-41.42
30	GTPL Hathway	63.75	108.35	-41.16



INDICES PERFORMANCE  
JULY TO SEPTEMBER - 2018

S No.	Index	Close	Prev. Close	% Change
		28-Sep-18	2-Jul-18	
1	BSE_Auto	21,476.52	23,775.16	2.73%
2	BSE_Metal	13,278.79	12,829.41	3.50%
3	BSE_Midcap	14,763.20	15,335.47	-3.73%
4	BSE_Oil & Gas	14,855.41	13,549.72	9.64%
5	BSE_SmallCap	14,430.68	15,920.44	-9.36%
6	BSE_Banxex	27,992.18	29,180.77	-4.07%
7	BSE_CDS	3,699.18	4,040.89	-8.46%
8	BSE_CGS	17,108.89	17,352.44	-1.40%
9	BSE_FMCG	11,502.75	11,140.55	3.25%
10	BSE_HCI	15,025.34	13,961.03	7.62%
11	BSE_IT	15,628.94	14,043.04	11.29%
12	BSE_PSU	7,171.38	7,218.01	-0.65%
13	BSE_200	4,631.60	4,585.16	1.01%
14	BSE_500	14,445.89	14,450.23	-0.03%
15	BSE_Teck	7,730.69	7,195.02	7.45%
16	BSE_Realty	1,702.94	2,046.55	-16.79%
17	BSE_Power	1929.43	1,913.68	0.82%
18	CNX_100	11126.4	10,929.85	1.80%
19	CNX_IT	15838.05	14,072.30	12.55%
20	CNX_500	9116	9,109.00	0.08%
21	CNX_MIDCAP	4622.85	4,820.75	-4.11%

## SOME RECENTLY ANNOUNCED BONUS

Sr. no.	Company	Bonus Ratio	Year : 2018		
			- DATE -		
			Announcement	Record	Ex-Bonus
1	Alexander Stamp	1:05	21-Aug-18	28-Sep-18	27-Sep-18
2	Igarashi Motors	25:202	08-Aug-18	28-Sep-18	27-Sep-18
3	Emkay Taps	5:01	18-Aug-18	25-Sep-18	24-Sep-18
4	Libas Designs	1:02	28-Jul-18	24-Sep-18	21-Sep-18
5	Darshan Orna	11:10	07-Aug-18	21-Sep-18	19-Sep-18
6	Mehal Technolog	1:01	13-Aug-18	19-Sep-18	18-Sep-18
7	7NR Retail	1:02	10-Aug-18	18-Sep-18	17-Sep-18
8	Jet Infra	1:01	30-Jul-18	17-Sep-18	14-Sep-18
9	Jet Freight Log	1:01	03-Aug-18	14-Sep-18	12-Sep-18
10	Godrej Consumer	1:02	30-Jul-18	14-Sep-18	12-Sep-18
11	Yuken India	3:01	08-Aug-18	14-Sep-18	12-Sep-18
12	GlaxoSmithKline	1:01	24-Jul-18	13-Sep-18	11-Sep-18
13	Madhav Copper	2:01	04-Aug-18	06-Sep-18	05-Sep-18
14	Infosys	1:01	13-Jul-18	05-Sep-18	04-Sep-18
15	Cheviot Company	1:02	10-Jul-18	30-Aug-18	29-Aug-18
16	Karur Vysya	1:10	25-Jun-18	18-Aug-18	14-Aug-18
17	DIL	1:01	18-Jun-18	09-Aug-18	08-Aug-18
18	Wheels	1:01	22-Jun-18	09-Aug-18	08-Aug-18
19	Borosil Glass	3:01	18-Jun-18	03-Aug-18	02-Aug-18
20	Sumeet Ind	1:04	22-Jun-18	04-Aug-18	02-Aug-18
21	MM Forgings	1:01	28-May-18	19-Jul-18	18-Jul-18
22	Ashoka Buldcon	1:02	29-May-18	13-Jul-18	12-Jul-18
23	General Insuran	1:01	25-May-18	14-Jul-18	12-Jul-18
24	Minda Ind	2:01	22-May-18	12-Jul-18	11-Jul-18
25	City Union Bank	1:10	24-May-18	11-Jul-18	10-Jul-18
26	Srestha Finvest	1:10	11-May-18	09-Jul-18	06-Jul-18

## SOME RECENTLY ANNOUNCED SPLIT

Sr. No.	Company Name	Old FV	New FV	Split Date
1	Kirloskar Pneum	10	2	26-Sep-18
2	Captain Poly	10	2	19-Sep-18
3	Generic Eng	10	5	17-Sep-18
4	Zensar Tech	10	2	07-Sep-18
5	Thirumalai Chem	10	1	14-Aug-18
6	Airan	10	2	14-Aug-18
7	Signet Ind	1	10	13-Aug-18
8	DIL	10	5	08-Aug-18
9	Gallant Ispat	10	1	07-Aug-18
10	Otco Intl	10	2	10-Jul-18
11	Shrenik	10	2	09-Jul-18

## THE QUARTER THAT WAS

Indices	29-Jun-18	2-Apr-18	Difference Points
SENSEX	35,423.48	33,255.36	2,168.12
NIFTY	10,714.30	10,211.80	502.50
NIFTY JUNIOR	28,291.70	29,114.25	-822.55
CNX_MIDCAP	4850.7	5,078.10	-227.40
BSE_SMLCAP	16,032.15	17,394.27	-1,362.12

## IPO'S IN JULY TO SEPTEMBER - 2018

Sr. No.	Company	List Date	Offer Price	Open	High	Low	Last Price	Gain/Loss
1	Iron Internati	28-Aug-18	475.00	412.00	465.00	409.10	415.30	-59.70
2	CreditAccess Gr	23-Aug-18	422.00	390.00	426.90	385.00	293.40	-128.60
3	HDFC AMC	6-Aug-18	1100.00	1726.25	1844.00	1726.25	1327.45	227.45
4	TCNS Clothing C	30-Jul-18	716.00	716.00	725.00	627.55	623.00	-93.00
5	Varroc Engineer	6-Jul-18	967.00	1015.00	1061.65	1000.00	877.95	-89.05
6	BITES	2-Jul-18	185.00	190.00	224.50	190.00	246.10	61.10
7	Fine Organics	2-Jul-18	783.00	815.00	833.70	786.65	1058.60	275.60

## NET INFLOWS / OUTFLOWS JULY TO SEPTEMBER - 2018

Sep-18	Equity Rs. in Crores			Debt Rs. in Crores		
	Gross Purchase	Gross Sale	Net Purchase/Sales	Gross Purchase	Gross Sale	Net Purchase/Sales
<b>FII INVESTMENTS</b>	3,15,528.01	3,26,688.98	-11,160.97	51,803.62	59,786.57	-7,982.95
<b>MUTUAL FUND INVESTMENTS</b>	1,72,522.17	1,56,527.70	15,994.47	4,61,335.57	4,13,108.38	48,227.19



## SOME RECENTLY ANNOUNCED DIVIDENDS

Sr. no.	COMPANY NAME	DIVIDEND		- DATE -	Sr. no.	COMPANY NAME	DIVIDEND		- DATE -	Sr. no.	COMPANY NAME	DIVIDEND		- DATE -
		Type	%	Announcement			Announcement	Type	%			Announcement	Type	%
1	Accelya Kale	Final	320	03-08-2018	65	Guj Mineral	Final	175	09-05-2018	129	Somi Conveyor	Final	5	26-06-2018
2	Hinduja Global	Final	25	31-05-2018	66	Glenmark	Final	200	29-05-2018	130	Sakuma Exports	Final	10	28-05-2018
3	Tanla Solutions	Final	30	18-05-2018	67	GRM Overseas	Final	50	14-08-2018	131	Paisalo Digital	Final	10	02-05-2018
4	West Leisure	Final	1	28-05-2018	68	Setco Auto	Final	40	24-05-2018	132	Shiva Global	Final	6	31-05-2018
5	Veto Switch	Final	20	28-05-2018	69	Guj State Petro	Final	17.5	21-05-2018	133	Signet Ind	Final	5	24-05-2018
6	Hind Aluminium	Final	16	15-06-2018	70	Veljan Denison	Final	100	30-05-2018	134	Suchitra Fin	Final	12	30-05-2018
7	Agro Phos India	Final	0.5	29-05-2018	71	HFCL	Final	6	03-05-2018	135	Shree Ganesh Re	Final	10	30-05-2018
8	GSB Finance	Final	2.5	30-05-2018	72	HEC Infra Proje	Final	10	30-05-2018	136	Sangam India	Final	10	30-05-2018
9	KNR Construct	Final	20	30-05-2018	73	Ceejay Finance	Special	10	28-05-2018	137	Satia Ind	Final	15	30-05-2018
10	Multiplis Hold	Final	2	28-05-2018	74	Ceejay Finance	Final	15	29-05-2018	138	Santosh Industr	Final	10	30-05-2018
11	Oceanaa Biotek	Final	15	25-05-2018	75	The Hi-Tech Gea	Final	20	21-05-2018	139	Arihant Super	Final	5	23-05-2018
12	Oceanic Foods	Final	2.5	28-05-2018	76	Balasure Alloys	Final	15	28-05-2018	140	IndiaNivesh	Final	10	31-05-2018
13	Basant Agro Tec	Final	5	30-05-2018	77	Sunteck Realty	Final	150	23-05-2018	141	Shanti Overseas	Final	5	28-05-2018
14	Master Trust	Final	10	31-05-2018	78	Integ Fin.Serv	Final	12	28-05-2018	142	Seya Industries	Final	10	29-05-2018
15	Sachet a Metals	Final	2.5	29-05-2018	79	Infibeam Avenue	Final	10	30-05-2018	143	Shivalki Rasa	Final	10	25-07-2018
16	Valson Ind	Final	10	21-05-2018	80	Inani Marbles	Final	2	31-05-2018	144	Sree Royalaseem	Final	20	31-05-2018
17	Afflanta	Final	15	30-07-2018	81	India Tourism D	Final	18.5	31-05-2018	145	Prime Property	Final	20	31-05-2018
18	Atul Auto	Final	50	21-05-2018	82	Innovative Tech	Final	10	30-05-2018	146	Tyche Ind	Final	5	30-05-2018
19	Ashinwad Capital	Final	10	25-05-2018	83	Indo Thai Secu	Final	10	28-05-2018	147	VEDAVAAG System	Final	10	12-09-2018
20	Vipul	Final	5	31-05-2018	84	Jamna Auto	Final	55	22-05-2018	148	Steel Str Wheel	Final	40	28-05-2018
21	AksharChem	Final	35	30-05-2018	85	Jullundur Motor	Final	40	08-08-2018	149	Salasar Techno	Final	10	22-05-2018
22	Ceinsys Tech	Final	12.5	04-09-2018	86	Jagdamba Polyme	Final	10	29-05-2018	150	Sujala Trading	Final	1	29-05-2018
23	Akash Infraproj	Final	5	30-05-2018	87	Jindal Polyfilm	Final	10	15-05-2018	151	Talwalkars Life	Final	10	12-07-2018
24	Ashapura Intima	Final	7.5	30-05-2018	88	Jindal Worldwid	Final	5	21-05-2018	152	Titan Bio-Tech	Final	7.5	29-05-2018
25	Almco Pesticide	Final	10	25-05-2018	89	Kolte-Patil	Final	20	23-05-2018	153	Talwalkars Fitn	Final	5	08-05-2018
26	Anant Raj	Final	12	04-04-2018	90	Kwality	Final	10	28-05-2018	154	Technofab Engg	Final	20	28-05-2018
27	Asahi Songwon	Final	30	29-05-2018	91	Kilburn Engg	Final	10	30-05-2018	155	Talbroos Eng	Final	15	30-05-2018
28	Akar Auto Indus	Final	11	30-05-2018	92	Sagar Product	Final	3	29-05-2018	156	Tirupati Foam	Final	20	31-05-2018
29	Agarwal Ind	Final	15	30-05-2018	93	Kaycee Ind	Final	10	30-05-2018	157	Mangal Credit	Final	5	21-05-2018
30	Bigbloc Constru	Final	2.5	21-05-2018	94	KMS Medisurgi	Final	0.5	30-05-2018	158	Marksans Pharma	Final	5	30-05-2018
31	BEML	Final	80	25-05-2018	95	Lahoti Over	Final	10	30-05-2018	159	Tirupati Sarjan	Final	6	03-09-2018
32	Bhansali Eng	Final	30	16-04-2018	96	Lincoln Pharma	Final	15	30-05-2018	160	Titagarh Wagons	Final	15	30-05-2018
33	Bhandari Hosier	Final	1	29-05-2018	97	Madhya Bharat A	Final	5	29-05-2018	161	UCAL Fuel	Final	100	21-05-2018
34	Bajaj Healthcar	Final	10	29-05-2018	98	Mishra Dhatu Ni	Final	21	30-05-2018	162	U. H. Zaveri	Final	1	31-05-2018
35	Bhartiya Inter	Final	12	30-05-2018	99	Morarka Finance	Final	10	28-05-2018	163	Rodium Realty	Final	8	28-05-2018
36	Bohra Industrie	Final	5	30-05-2018	100	M.D. Inducto	Final	10	30-05-2018	164	Virat Crane	Final	5	30-05-2018
37	Bharat Rasayan	Final	15	31-05-2018	101	Man Industries	Final	30	24-05-2018	165	Vidhi Spec	Final	20	23-05-2018
38	Bharat Road Net	Final	5	29-05-2018	102	Motilal Oswal	Final	450	21-05-2018	166	Vakrangee	Final	25	10-08-2018
39	Beekay Steel	Final	10	31-05-2018	103	Mold Tek Tech	Final	20	29-05-2018	167	Vikas Ecotech	Final	5	31-05-2018
40	BSL	Final	10	11-05-2018	104	Mold-Tek Pack	Final	40	29-05-2018	168	Vivimed Labs	Final	20	31-05-2018
41	APL Apollo	Final	140	25-05-2018	105	Nandan Denim	Final	8	28-05-2018	169	Valiant Organic	Final	40	28-05-2018
42	Sri KPR Ind	Final	10	04-09-2018	106	Nila Infra	Final	11	30-05-2018	170	Veeram Ornament	Final	5	31-05-2018
43	Gulfic Bio	Final	5	30-05-2018	107	Nectar Life	Final	5	28-05-2018	171	Swasti Vinayaka	Final	10	31-05-2018
44	CIL Securities	Final	5	22-05-2018	108	ONGC	Final	27	30-05-2018	172	Vijay Textiles	Final	10	29-05-2018
45	Chaman Lal Seti	Final	21	30-05-2018	109	Parwal Auto	Final	7.5	18-05-2018	173	Zenith Fibres	Final	15	24-05-2018
46	Cybertech	Final	10	10-05-2018	110	Shristi Infra	Final	5	21-05-2018	174	Zen Tech	Final	10	28-05-2018
47	COSYN	Final	10	30-05-2018	111	Patels Airtemp	Final	25	28-05-2018	175	Action Const	Final	25	21-05-2018
48	Capital Trust	Final	5	24-05-2018	112	Polyplex Corp	Final	50	31-05-2018	176	Ambika Cotton	Final	250	25-05-2018
49	Capital Trade	Final	10	30-05-2018	113	PNC Infratech	Final	25	23-05-2018	177	Black Rose Ind	Final	15	25-05-2018
50	Dynamic Cables	Final	2.5	15-06-2018	114	Prolife Industr	Final	2.5	30-05-2018	178	Acrysil India	Final	50	30-05-2018
51	Veritas	Final	5	12-06-2018	115	PC Jeweller	Final	5	25-05-2018	179	AGI Infra	Final	10	25-05-2018
52	Dhanvarsha Finv	Final	10	31-05-2018	116	Power Mech	Final	10	25-05-2018	180	Arrow Textiles	Final	15	18-05-2018
53	Divyashakti	Final	15	30-05-2018	117	Premier Polyfill	Final	10	29-05-2018	181	Andrew Yullif	Final	2	04-06-2018
54	DIL	Final	25	16-05-2018	118	aurionPro Sol	Final	20	31-05-2018	182	Bambino Agro	Final	16	30-05-2018
55	Dev Information	Final	5	29-05-2018	119	Rico Auto	Final	40	25-05-2018	183	B and A	Final	30	21-05-2018
56	Energy Dev	Final	5	07-06-2018	120	Riddhi Corp	Final	2	07-09-2018	184	Bharat Bhushan	Special	6	26-07-2018
57	Eldeco Housing	Final	125	25-05-2018	121	Rajesh Exports	Final	100	31-05-2018	185	Bharat Bhushan	Final	5	27-07-2018
58	Swasti Vinayaka	Final	20	25-05-2018	122	Sat Ind	Final	5	25-05-2018	186	Bharat Dynamics	Final	72.9	30-05-2018
59	Finolex Ind	Final	100	23-05-2018	123	Royal Orchid	Final	15	29-05-2018	187	CARE	Final	120	22-05-2018
60	Fine Organics	Final	140	14-08-2018	124	Roto Pumps	Final	20	30-05-2018	188	CARE	Special	250	23-05-2018
61	Guj Alkali	Final	65	24-05-2018	125	Ruchira Papers	Final	22.5	18-05-2018	189	Chemcrux Enterp	Final	2.5	30-05-2018
62	Gujarat Apollo	Final	30	31-05-2018	126	Raj Packaging	Final	5	25-05-2018	190	Comfort Fincap	Final	2.5	28-05-2018
63	GEE	Final	15	31-05-2018	127	Savita Oil Tech	Final	25	11-05-2018	191	Compuge Info	Final	20	04-05-2018
64	Grovv India	Final	1	03-09-2018	128	Keerthi Ind	Final	9	31-05-2018	192	Cadysi India	Final	10	30-05-2018



## SOME RECENTLY ANNOUNCED DIVIDENDS

Sr. no.	COMPANY NAME	DIVIDEND		- DATE -	Sr. no.	COMPANY NAME	DIVIDEND		- DATE -	Sr. no.	COMPANY NAME	DIVIDEND		- DATE -
		Type	%	Announcement			Type	%	Announcement			Type	%	Announcement
193	Cox & Kings	Final	20	28-05-2018	257	Shivalik Bimeta	Final	15	28-05-2018	321	Choksi Imaging	Final	7.5	28-05-2018
194	Coral Labs	Final	20	23-05-2018	258	Sagar Cement	Final	15	30-05-2018	322	Sun Pharma	Final	200	25-05-2018
195	Caplin Labs	Final	100	28-05-2018	259	Sahyog Credits	Final	1	31-05-2018	323	Tips Industries	Final	10	28-05-2018
196	Cupid	Final	20	11-05-2018	260	Som Distillerie	Final	15	02-05-2018	324	United Drilling	Final	12	31-08-2018
197	Cupid	Special	5	14-05-2018	261	SKM Egg Product	Final	5	30-07-2018	325	Generic Eng	Final	1	21-05-2018
198	Dilip Buildcon	Final	10	14-08-2018	262	Swastika Invest	Final	10	30-05-2018	326	High Ground Ent	Final	10	31-05-2018
199	Donear Ind	Final	10	30-05-2018	263	Suditi Ind	Final	2	31-05-2018	327	Ashok Alco-Chem	Final	10	25-05-2018
200	ECE Industries	Final	25	01-05-2018	264	Varna Ind	Final	5	30-05-2018	328	Shiva Textyarn	Final	16	28-05-2018
201	Elecon Eng	Final	10	04-05-2018	265	Spenta Intl	Final	15	25-05-2018	329	Arfin India	Final	20	18-05-2018
202	Ent Network Ind	Final	10	24-05-2018	266	Suditi Ind	Final	2	31-05-2018	330	Assoc Stone	Final	30	28-05-2018
203	Fluidomat	Final	17.5	30-05-2018	267	Sadbhav Infra	Final	3	08-05-2018	331	Bannari A Spg	Final	16	30-05-2018
204	Fredun Pharmace	Final	6	19-06-2018	268	Simmonds-Marsha	Final	35	30-05-2018	332	Bal Pharma	Final	10	30-05-2018
205	Him Teknoforge	Final	20	31-05-2018	269	Pritika Auto	Final	2	29-05-2018	333	Banswara Syntex	Final	10	30-05-2018
206	Gujarat Gas	Final	40	12-05-2018	270	Sharda Motor	Final	62.5	28-05-2018	334	CG-Vak Software	Final	5	28-05-2018
207	Gallant Ispat	Final	5	21-05-2018	271	HBL Power	Final	25	28-05-2018	335	DHP	Final	25	14-05-2018
208	Genesys Int	Final	2.5	31-05-2018	272	Sarla Performan	Final	110	30-05-2018	336	Dharamsi Morarj	Final	5	28-05-2018
209	Gallant Metal	Final	2.5	21-05-2018	273	Jindal Saw	Final	60	25-05-2018	337	Gulf Oil Lubric	Final	325	21-05-2018
210	Golden Goenka	Final	1	24-05-2018	274	Shakti Pumps	Final	37	15-05-2018	338	Hinduja Venture	Final	175	07-05-2018
211	Hind Copper	Final	5	31-05-2018	275	Narmada Gelatin	Final	40	30-05-2018	339	Haryana Leather	Final	8	22-05-2018
212	HPL Electric &	Final	10	21-05-2018	276	De Nora India	Final	10	08-05-2018	340	Pearl Global In	Final	20	30-05-2018
213	Haldyn Glass	Final	30	24-05-2018	277	Thomas Cook	Final	37.5	30-05-2018	341	HT Media	Final	20	02-05-2018
214	HICS Cements	Final	0.2	14-05-2018	278	TD Power System	Final	18	23-05-2018	342	IGL	Final	100	23-05-2018
215	Hind Tin Works	Final	10	31-05-2018	279	TVS Srichakra	Final	400	22-05-2018	343	Indo-National	Final	200	23-05-2018
216	Indsil Hydro	Final	7	29-05-2018	280	Uniply Ind	Final	10	29-05-2018	344	Vishnu Chemical	Final	10	31-05-2018
217	IMP Powers	Final	5	11-05-2018	281	Upsurge Invest	Final	5	22-05-2018	345	Kothari Product	Final	15	28-05-2018
218	ITL Industries	Final	5	31-05-2018	282	UTL Industries	Final	5	28-05-2018	346	Lotus Eye Care	Final	5	29-05-2018
219	Jubilant Food	Final	25	08-05-2018	283	Vivid Global	Final	10	23-05-2018	347	Magadh Sugar	Final	10	15-05-2018
220	JagsonpalPharma	Final	2	30-05-2018	284	Vipul Organics	Final	8	31-05-2018	348	Orient Beverage	Final	8	31-05-2018
221	Jay Ushin	Final	30	28-05-2018	285	VST	Final	775	12-04-2018	349	Orient Bell	Final	5	22-05-2018
222	Kemp and Co	Final	10	28-05-2018	286	Waterbase	Final	15	25-05-2018	350	Rishabh Digha	Final	20	22-05-2018
223	Killitch Drugs	Final	5	25-05-2018	287	63 Moons Tech	Final	100	21-05-2018	351	Remsons Ind	Final	13	28-05-2018
224	KG Denim	Final	7.5	25-05-2018	288	Ansal Buildwell	Final	5	31-05-2018	352	Super Crop Safe	Final	5	08-08-2018
225	Kkalpana Ind	Final	12	30-05-2018	289	Arihant Capital	Final	15	28-05-2018	353	Shalbhadra Fin	Final	12	31-05-2018
226	J Kumar Infra	Final	40	30-05-2018	290	Axtel Ind	Final	15	22-05-2018	354	Sakthi Finance	Final	10	30-05-2018
227	Kanchi Karp	Final	20	21-08-2018	291	Acknit Industri	Final	15	30-05-2018	355	Shiva Mills Lim	Final	14	28-05-2018
228	The Byke Hosp	Final	10	28-05-2018	292	Asian Star	Final	15	24-05-2018	356	Ajmera Realty	Final	33	24-05-2018
229	Kesar Terminals	Final	20	07-08-2018	293	BDH Industries	Final	22.5	29-05-2018	357	Talbro Auto	Final	15	25-05-2018
230	Lux Industries	Final	100	17-05-2018	294	Bharat Seats	Final	50	19-04-2018	358	Ultracab India	Final	1	10-05-2018
231	Loyal Textiles	Final	50	25-05-2018	295	S Chand and Co	Final	30	30-05-2018	359	Aries Agro	Final	23	24-05-2018
232	Monte Carlo	Final	120	25-05-2018	296	Deep Industries	Final	15	28-05-2018	360	Ahluwalia	Final	15	30-05-2018
233	Mishra Foods	Final	0.2	14-05-2018	297	Mangalam Organ	Final	10	05-09-2018	361	Apex Frozen	Final	20	28-05-2018
234	Nikhil Adhesive	Final	10	31-05-2018	298	Forbes Gokak	Final	25	29-05-2018	362	Apollo Hospital	Final	100	30-05-2018
235	NR Agarwal	Final	30	14-05-2018	299	Frontline Sec	Final	5	28-05-2018	363	Arex Industries	Final	20	29-05-2018
236	Orient Abrasive	Final	25	22-05-2018	300	GTPL Hathway	Final	10	28-05-2018	364	Akar Laminators	Final	20	28-05-2018
237	Oricon Ent	Final	25	31-05-2018	301	Godfrey Phillip	Final	400	29-05-2018	365	Aksh Optifibre	Final	6	31-05-2018
238	Precision Camsh	Final	10	28-05-2018	302	Viaan Ind	Final	5	23-05-2018	366	Amines Plast	Final	15	30-05-2018
239	Premier Explo	Final	25	23-05-2018	303	Jai Corp	Final	50	25-05-2018	367	APM Industries	Final	50	08-05-2018
240	Pecos Hotels	Final	4	20-08-2018	304	Jindal Drilling	Final	10	24-05-2018	368	Andhra Sugar	Final	100	30-05-2018
241	Polymechplast	Final	8	24-05-2018	305	Kilpest (I)	Final	5	23-05-2018	369	Avadh Sugar	Final	10	14-05-2018
242	Poly Medicure	Final	40	10-05-2018	306	Kamadgiri	Final	20	28-05-2018	370	Bright Brothers	Final	20	29-05-2018
243	Panchsheel Org	Final	10	08-06-2018	307	LT Foods	Final	15	24-05-2018	371	Brawn Pharma	Final	10	29-05-2018
244	PSP Projects	Final	50	10-05-2018	308	Maheshwari Logi	Final	5	30-05-2018	372	Bright Solar	Final	1	25-08-2018
245	Patel Integrate	Final	7.5	30-05-2018	309	Mah Seamless	Final	120	24-05-2018	373	Reliance Infra	Final	95	23-04-2018
246	Prataap Snacks	Final	20	16-05-2018	310	Mirza Intl	Final	45	29-05-2018	374	Bajaj Steel	Final	30	30-05-2018
247	PVR	Final	20	04-05-2018	311	NCL Industries	Final	15	30-05-2018	375	ORIENTAL AROMAT	Final	20	31-05-2018
248	Rashriya Chem	Final	6	28-05-2018	312	Panache Digilif	Final	5	29-05-2018	376	Creative Cast.	Final	100	30-05-2018
249	Relaxo Footwear	Final	150	11-05-2018	313	Premco Global	Final	30	31-05-2018	377	Creative Periph	Final	5	21-05-2018
250	Ruby Mills	Final	35	31-05-2018	314	Puravankara	Final	32	10-08-2018	378	DLF	Final	40	29-08-2018
251	Rama Phosphates	Final	10	28-05-2018	315	REC	Final	17.5	28-05-2018	379	Dynemic Product	Final	15	28-05-2018
252	RKEC Projects	Final	10	30-05-2018	316	Reppo Home	Final	22	23-05-2018	380	DPSC	Final	5	30-05-2018
253	Mohota Ind	Final	1	30-05-2018	317	SJVN	Final	2	28-05-2018	381	Finolex Cables	Final	200	28-05-2018
254	Kridhan Infra	Final	10	30-05-2018	318	Shree Ajit Pulp	Final	7.5	17-05-2018	382	Fairdeal Fila	Final	12.5	28-05-2018
255	Panachen Inn	Final	5	30-05-2018	319	Simplex Infra	Final	25	01-06-2018	383	Foods and Inns	Final	30	25-05-2018
256	Sagarsoft	Final	25	14-05-2018	320	Stanrose Financ	Final	60	02-05-2018	384	Goldcrest Fin	Final	5	01-08-2018



## SOME RECENTLY ANNOUNCED DIVIDENDS

Sr. no.	COMPANY NAME	DIVIDEND		- DATE -	Sr. no.	COMPANY NAME	DIVIDEND		- DATE -	Sr. no.	COMPANY NAME	DIVIDEND		- DATE -
		Type	%	Announcement			Type	%	Announcement			Type	%	Announcement
385	Goldiam Inter	Final	15	18-05-2018	449	Vardhman Hold	Final	50	22-05-2018	513	Diana Tea	Final	5	13-08-2018
386	Genus Power	Final	41	11-05-2018	450	Wealth First Po	Final	10	29-05-2018	514	FIEM Ind	Final	90	31-05-2018
387	Garware Poly	Final	20	30-05-2018	451	Zee Learn	Final	10	07-05-2018	515	Gowra Leasing	Final	10	24-05-2018
388	Goldcrest Corp	Final	5	01-08-2018	452	Aarti Ind	Final	20	11-05-2018	516	Ganesh Ecosph	Final	15	28-05-2018
389	Gini Silk Mills	Final	5	28-05-2018	453	BHEL	Final	51	29-05-2018	517	Govind Poy Oxyg	Final	10	24-08-2018
390	Ganon Products	Final	0.2	29-05-2018	454	BLS Internation	Final	50	23-05-2018	518	The Indian Wood	Final	12.5	30-05-2018
391	Hindalco	Final	120	16-05-2018	455	Bannariamman	Final	100	25-05-2018	519	Jarigold Text	Final	10	25-05-2018
392	Mindteck	Final	10	30-05-2018	456	Container Corp	Final	75	02-05-2018	520	Martin Burn Ltd	Final	5	24-05-2018
393	Hisar Metal	Final	10	29-05-2018	457	Caprithans	Final	15	18-05-2018	521	Mahanagar Gas	Final	110	21-05-2018
394	Himatsingka Sei	Final	50	25-05-2018	458	Lancor Holdings	Final	10	14-05-2018	522	Surya Roshni	Final	20	18-05-2018
395	Luharuka Media	Final	1	29-05-2018	459	EngineersInd	Final	30	25-05-2018	523	Kama Holdings	Interim	150	23-08-2018
396	Hindusthan Urba	Final	10	03-05-2018	460	Emmbi Ind	Final	5	29-05-2018	524	United Brewerie	Final	200	25-05-2018
397	Indo Amines	Final	10	31-05-2018	461	GSFC	Final	110	16-05-2018	525	GNA Axles	Final	20	28-05-2018
398	Intl Conveyor	Final	5	30-05-2018	462	HP Cotton	Final	10	30-05-2018	526	Amrit Corp	Final	80	23-05-2018
399	Indraprastha	Final	15	09-05-2018	463	India Cements	Final	8	25-05-2018	527	Advanced Enzyme	Final	25	21-05-2018
400	Jash Engineerin	Final	10	29-05-2018	464	India Gelatine	Final	20	25-05-2018	528	Banco Products	Final	290	30-05-2018
401	Jain Irrigation	Final	50	23-05-2018	465	Umang Dairies	Final	5	03-05-2018	529	CenturyPlyboard	Final	100	16-05-2018
402	Jain Irrig (D)	Final	50	23-05-2018	466	JagranPrakashan	Final	150	25-05-2018	530	Bodat Chemicals	Final	40	29-05-2018
403	Kamdhenu	Final	10	28-05-2018	467	Kakatiya Cement	Final	30	25-05-2018	531	Electrosteel	Final	30	15-05-2018
404	KIFS Financial	Final	9	22-05-2018	468	KEI Industries	Final	50	17-05-2018	532	Jocil	Final	20	30-05-2018
405	Kallam Spinning	Final	10	29-05-2018	469	Kanpur Plast	Final	18	15-05-2018	533	Kiran Vyapar	Final	25	21-08-2018
406	Lohia Sec	Final	2	30-05-2018	470	Kanco Tea	Final	10	28-05-2018	534	NBCC (India)	Final	56	25-05-2018
407	MOIL	Final	25	24-05-2018	471	Srikalahasthi	Final	60	30-04-2018	535	NTPC	Final	23.9	28-05-2018
408	Mukesh Babu Fin	Final	12	29-05-2018	472	Lakshmi Mills	Final	9	18-05-2018	536	Pilani Invest	Final	250	29-05-2018
409	Heidelberg Cem	Final	25	24-05-2018	473	Lambodhara Text	Final	20	30-05-2018	537	Peria Karamalai	Final	7.5	14-05-2018
410	Man Infra	Interim	63	03-09-2018	474	Metal Coatings	Final	10	30-05-2018	538	Pokarna	Final	30	28-05-2018
411	MMTC Ltd	Final	20	29-05-2018	475	Magna Electro	Final	20	30-05-2018	539	Petronet LNG	Final	45	21-05-2018
412	Munjal Showa	Final	225	30-05-2018	476	Nirlon	Final	7.5	14-05-2018	540	PNB Gilts	Final	10	21-05-2018
413	Vardhman Text	Final	150	14-05-2018	477	National Plast	Final	10	29-05-2018	541	Ram Ratna Wires	Final	25	29-05-2018
414	NHPC	Final	2.8	28-05-2018	478	Priya Limited	Final	10	28-05-2018	542	Southern Gas	Final	25	28-05-2018
415	Natural Capsule	Final	10	30-08-2018	479	Phoenix Mills	Final	130	08-05-2018	543	Sunflag Iron	Final	5	28-05-2018
416	NG Industries	Final	35	29-05-2018	480	Parag Milk Food	Final	7.5	10-05-2018	544	Swastik SafeDep	Final	10	25-05-2018
417	NIIT Tech	Final	150	04-05-2018	481	Poddar Pigments	Final	35	21-05-2018	545	Ventura Guarant	Final	18	29-05-2018
418	Nitin Spinners	Final	12	10-05-2018	482	RITES	Final	20	30-07-2018	546	Verkys	Final	80	03-05-2018
419	Oil India	Final	10	28-05-2018	483	Radix Ind	Final	10	24-05-2018	547	Whirlpool	Final	40	08-05-2018
420	Orient Press	Final	12.5	30-05-2018	484	Savera Ind	Final	13	31-05-2018	548	Ludlow Jute	Final	20	07-05-2018
421	One Point One S	Final	5	26-05-2018	485	SMS Pharma	Final	25	28-05-2018	549	Ecoplast	Final	15	28-05-2018
422	Alicon Castallo	Final	85	30-04-2018	486	Tamil Newsprint	Final	50	31-05-2018	550	Emkay Taps	Final	30	29-05-2018
423	Pee Cee Cosma	Final	30	28-05-2018	487	20 Microns	Final	7	24-05-2018	551	Guj Ind Power	Final	27	24-05-2018
424	Pondy Oxides	Final	30	24-05-2018	488	Arrow Greentech	Final	20	29-05-2018	552	Kanoria Chem	Final	30	18-05-2018
425	Rapicut Carbide	Final	18	28-05-2018	489	Asian Granito	Final	13	18-05-2018	553	RSWM	Final	20	10-05-2018
426	Rel Capital	Final	110	26-04-2018	490	Ahmedabad St	Final	5	29-05-2018	554	Triveni Turbine	Final	55	22-05-2018
427	Rushil Decor	Final	5	21-05-2018	491	Boathree Cons	Final	7.5	30-05-2018	555	Balmer Invest	Final	240	21-05-2018
428	Rajoo Engineers	Final	25	28-05-2018	492	Compucom Soft	Final	5	30-05-2018	556	Dollar Ind	Final	80	30-05-2018
429	RamkrishnaForge	Final	10	25-05-2018	493	Gafi	Final	45	30-05-2018	557	Filtera Consult	Interim	15	23-08-2018
430	Reliance Home F	Final	10	24-04-2018	494	Guj Int'rux	Final	15	08-05-2018	558	Infrasoft Tech	Final	20	28-05-2018
431	Rubfila Intl	Final	20	10-05-2018	495	IEX	Final	220	26-04-2018	559	KCP Sugar	Final	10	25-05-2018
432	Reliance Nippon	Final	10	25-04-2018	496	Marvel Vinyls	Final	10	30-05-2018	560	Alphageo	Final	80	18-05-2018
433	Strides Pharma	Final	20	18-05-2018	497	Nahar Capital	Final	30	30-05-2018	561	Bhagwati Auto	Final	8	28-05-2018
434	Simplex Casting	Final	5	28-05-2018	498	Nahar Poly Film	Final	10	30-05-2018	562	Force Motors	Final	100	29-05-2018
435	Shri Dinesh Mill	Final	15	28-05-2018	499	Nahar Spinning	Final	10	30-05-2018	563	Windsor	Final	50	28-05-2018
436	Satzer Electro	Final	16	24-05-2018	500	OnMobile Global	Final	15	16-05-2018	564	Jaysynth Dyestu	Final	15	29-05-2018
437	Sadbhav Engg	Final	100	29-05-2018	501	PBM Polytex	Final	35	30-05-2018	565	Linc PenandPlas	Final	15	30-05-2018
438	Shashiji Infra	Final	2	29-05-2018	502	Prestige Estate	Final	12	29-05-2018	566	Shemaroo Ent	Final	15.5	16-05-2018
439	Stewart Mackert	Final	10	30-05-2018	503	Power Grid Corp	Final	28	29-05-2018	567	Swan Energy	Final	10	31-05-2018
440	GP Petroleums	Final	15	29-05-2018	504	Marathon Realty	Final	40	22-05-2018	568	ZIM Laboratorie	Final	10	14-08-2018
441	Tandl Global	Final	5	13-08-2018	505	Pix Transmis	Final	25	28-05-2018	569	Blue Chip Tex	Final	18	03-08-2018
442	TPL Plastech	Final	35	22-05-2018	506	Samkrp Pistons	Final	50	04-05-2018	570	BPCL	Final	70	29-05-2018
443	Time Techno	Final	80	24-05-2018	507	Victoria Mills	Final	50	02-05-2018	571	DB Corp	Final	10	16-05-2018
444	Vardhman Acryli	Final	20	03-05-2018	508	Zodiac JRD-MKJ	Final	5	25-05-2018	572	Divis Labs	Final	500	28-05-2018
445	Vadial Enter	Final	8	28-05-2018	509	Amrut anjan Heal	Final	85	24-05-2018	573	Grasim	Final	310	23-05-2018
446	Viji Finance	Final	1	31-05-2018	510	S P Apparels	Final	5	14-08-2018	574	HG Infra Engg	Final	5	23-05-2018
447	Vadial Ind	Final	12.5	28-05-2018	511	Cravatex	Final	10	25-05-2018	575	Indoco Remedies	Final	50	30-05-2018
448	Jubilant Life	Final	300	09-05-2018	512	Deepak Fert	Final	60	31-05-2018	576	Mercury Labs	Final	15	28-05-2018



## SOME RECENTLY ANNOUNCED DIVIDENDS

Sr. no.	COMPANY NAME	DIVIDEND		- DATE -	Sr. no.	COMPANY NAME	DIVIDEND		- DATE -	Sr. no.	COMPANY NAME	DIVIDEND		- DATE -
		Type	%	Announcement			Type	%	Announcement			Type	%	Announcement
577	Navkar Builders	Final	1	30-04-2018	641	Gravita India	Final	35	28-05-2018	705	ZF Steering Gea	Final	80	30-05-2018
578	Rishiroop	Final	12	23-05-2018	642	GNFC	Final	75	23-04-2018	706	Assoc Alcohol	Final	10	28-05-2018
579	Reliance Chemo	Final	10	17-05-2018	643	Gulshan Poly	Final	30	06-08-2018	707	Elkirk Cap	Final	12.5	30-05-2018
580	Relish Pharma	Final	5	29-05-2018	644	Grauer and Weil	Final	60	31-05-2018	708	Asian Hotel (E)	Final	25	09-05-2018
581	TV TodayNetwork	Final	45	22-05-2018	645	Himadri Special	Final	10	29-05-2018	709	Ashiana Housing	Final	12.5	29-05-2018
582	Garnet Intl	Final	5	30-05-2018	646	HSIL	Final	200	30-05-2018	710	Trident	Interim	6	10-07-2018
583	7NR Retail	Final	0.5	13-08-2018	647	Hinduja Global	Interim	25	10-08-2018	711	A Infra.	Final	2	29-05-2018
584	Arman Financial	Final	10	25-05-2018	648	Intl Travel	Final	42.5	17-04-2018	712	Astral Poly Tec	Final	35	23-05-2018
585	B&A Packaging	Final	5	21-05-2018	649	JBM Auto	Final	40	06-08-2018	713	Bliss GVS	Final	100	17-05-2018
586	GAIL	Final	14.4	24-05-2018	650	Joindre Capital	Final	7.5	30-05-2018	714	CL Educate	Interim	10	31-07-2018
587	Garware Technic	Final	45	30-05-2018	651	KIOCL	Final	7.9	22-05-2018	715	Captain Poly	Final	2	25-05-2018
588	Hester Bio	Interim	20	13-08-2018	652	KSE	Final	600	30-05-2018	716	Captain Technoc	Final	3	14-05-2018
589	Indo Count	Final	20	04-05-2018	653	Malthan Alloys	Final	30	30-04-2018	717	Future Supply	Final	10	26-04-2018
590	InfoBeans Tech	Final	5	03-05-2018	654	MCX India	Final	170	30-04-2018	718	Munjai Auto Ind	Final	60	28-05-2018
591	JK Lakshmi Cem	Final	15	16-05-2018	655	Mitcon Cons	Final	10	29-05-2018	719	Gautam Exim	Final	10	18-05-2018
592	Kewal Kiran	Final	15	23-04-2018	656	Mitsu Chem Plas	Final	5	29-05-2018	720	Indo Borax	Final	15	30-03-2018
593	Manpasand Bever	Final	5	27-06-2018	657	Manappuram Fin	Interim	27.5	09-08-2018	721	IFGL Refractory	Final	20	21-05-2018
594	Mangalam Cement	Final	5	25-05-2018	658	NALCO	Final	20	28-05-2018	722	ICE Make Refrig	Final	10	24-05-2018
595	Machino Plastic	Final	10	30-05-2018	659	Page Industries	Interim	410	26-07-2018	723	L&T Infotech	Final	1350	23-05-2018
596	Mehai Technolog	Final	0.5	13-08-2018	660	Pressman Advt	Final	70	29-05-2018	724	LKP Securities	Final	5	16-05-2018
597	Precision Wires	Final	50	30-05-2018	661	POCL Enterprise	Final	12	29-05-2018	725	Larsen	Final	800	28-05-2018
598	RPP Infra Proj	Final	5	14-05-2018	662	Sarda Energy	Final	50	28-05-2018	726	Mazda	Final	81	29-05-2018
599	Sunil Agro Food	Final	5	23-05-2018	663	Rupa and Comp	Final	300	23-05-2018	727	Cera Sanitary	Final	240	03-05-2018
600	Anjani Cement	Final	20	25-05-2018	664	Sandur Manganes	Final	20	31-05-2018	728	Madhya Pradesh	Interim	5	06-08-2018
601	Sky Industries	Final	5	30-04-2018	665	TCPL Packaging	Final	37	25-05-2018	729	Chennai Petro	Final	185	10-05-2018
602	South (I) Paper	Final	10	24-05-2018	666	Vidhi Spec	Interim	20	10-08-2018	730	Maruti Suzuki	Final	1600	27-04-2018
603	Alfa ICA	Final	10	28-05-2018	667	Arvind	Final	24	09-05-2018	731	Omaxe	Final	7	23-05-2018
604	Granules India	Final	25	24-05-2018	668	Delta Corp	Final	100	24-04-2018	732	Pricol	Final	100	30-05-2018
605	Khadim India	Final	10	11-05-2018	669	Dr Agarwal's Eye	Final	12	28-05-2018	733	Panama Petro	Final	60	25-05-2018
606	Mangalore Chem	Final	10	24-05-2018	670	GMM Pfadler	Interim	50	09-08-2018	734	Prima Plastics	Final	20	28-05-2018
607	Pfizer	Final	200	07-05-2018	671	Hind Composites	Final	10	08-05-2018	735	PPAP Automotive	Final	25	21-05-2018
608	PTC India Fin	Final	2	14-05-2018	672	ICICI Securitie	Final	78	16-04-2018	736	Somany Ceramics	Final	135	24-05-2018
609	PTC India	Final	40	16-05-2018	673	LG Balakrishnan	Final	45	30-04-2018	737	SRF	Interim	60	01-08-2018
610	Yuken India	Final	20	30-05-2018	674	India Home Loan	Final	2	15-05-2018	738	Suryaamba Spin	Final	10	29-05-2018
611	Bengal & Assam	Final	100	21-05-2018	675	Pidlite Ind	Final	600	24-05-2018	739	Vimta Labs	Final	100	11-05-2018
612	Endurance Techn	Final	40	15-05-2018	676	Steel City Secu	Final	5	29-05-2018	740	ANI Integrated	Final	5	24-05-2018
613	Ion Exchange	Final	35	23-05-2018	677	Silver Touch Te	Final	5	25-05-2018	741	Cipla	Final	150	22-05-2018
614	JK Agri Genetic	Final	40	07-05-2018	678	Zodiac Clothing	Final	10	31-05-2018	742	Indiabulls Hsg	Interim	500	02-08-2018
615	Mayur Uniquoter	Interim	10	14-08-2018	679	Balaji Amines	Final	130	14-05-2018	743	JK Tyre & Ind	Final	75	17-05-2018
616	Texmaco Infra	Final	20	15-05-2018	680	Bharat Elec	Final	40	29-05-2018	744	L&T Technology	Final	600	22-05-2018
617	Texmaco Rail	Final	25	15-05-2018	681	Balkrishna Ind	Interim	100	09-08-2018	745	Meera Industrie	Final	12	25-04-2018
618	Virat Ind	Final	15	25-05-2018	682	Darshan Orna	Final	2.5	31-05-2018	746	Kalyani Steels	Final	100	18-05-2018
619	JB Chemicals	Final	100	25-05-2018	683	eClerx Services	Final	10	23-05-2018	747	Nestle	Interim	200	25-07-2018
620	Jay Bharat Marut	Final	50	16-04-2018	684	Future Life	Final	60	18-05-2018	748	Thejo Engg	Final	40	28-05-2018
621	Albert David	Final	55	29-05-2018	685	Greenlam Ind	Final	50	28-05-2018	749	A.K.Capital Ser	Final	60	28-05-2018
622	Aarvi Encon	Final	5	19-05-2018	686	Heritage Foods	Final	40	24-05-2018	750	CDSL	Final	35	23-04-2018
623	CARE	Interim	60	14-08-2018	687	IOC	Final	20	22-05-2018	751	Castrol	Interim	45	31-07-2018
624	Chambal Fert	Final	19	10-05-2018	688	KPIT Tech	Final	120	23-05-2018	752	Jet Freight Log	Interim	1	03-08-2018
625	Capacite Infra	Final	10	18-05-2018	689	L&T Finance	Final	10	03-05-2018	753	Lumax Auto Tech	Final	100	29-05-2018
626	Nicco Parks	Interim	20	09-08-2018	690	Panasonic Energy	Final	70	28-05-2018	754	LC Housing Fin	Final	340	23-04-2018
627	Orient Refract	Final	250	17-05-2018	691	KPR Mill	Final	15	30-04-2018	755	Suprajit Eng	Final	80	29-05-2018
628	Radico Khaltan	Final	50	03-05-2018	692	Natco Pharma	Interim	75	08-08-2018	756	UPL	Final	400	27-04-2018
629	Crest Ventures	Final	5	16-05-2018	693	Sharda Crop	Final	20	09-05-2018	757	West Coast Pap	Final	200	21-05-2018
630	ABC Bearings	Interim	6.25	03-08-2018	694	Sterling Tools	Interim	100	30-07-2018	758	JK Paper	Final	25	14-05-2018
631	Alkem Lab	Final	350	30-05-2018	695	Sun TV Network	Interim	100	07-08-2018	759	GRP	Final	12.5	28-05-2018
632	Bella Cosa	Final	5	29-05-2018	696	The Grob Tea	Final	20	29-05-2018	760	Poddar Housing	Final	15	18-05-2018
633	BNK Capital	Final	15	28-05-2018	697	Varun Beverages	Interim	25	31-07-2018	761	Motherson Sumi	Final	225	23-05-2018
634	Balaji Telefilm	Final	20	21-05-2018	698	IND-AGIV Commer	Final	5	06-08-2018	762	Wheels	Final	90	29-05-2018
635	Competent Auto	Final	10	30-05-2018	699	Baid Leasing	Final	5	29-05-2018	763	TCFC Finance	Final	15	09-05-2018
636	Comfort	Final	3	31-05-2018	700	Elcid Investmen	Final	150	05-07-2018	764	AVT Natural	Final	20	29-05-2018
637	City Union Bank	Final	30	24-05-2018	701	IG Petro	Final	40	28-05-2018	765	Cochin Shipyard	Final	120	24-05-2018
638	Dynamatic Tech	Interim	20	10-08-2018	702	Kajaria Ceramic	Final	300	08-05-2018	766	Datamatics Glob	Final	5	29-05-2018
639	Escorts	Final	20	17-05-2018	703	Mallcom (India)	Final	20	31-05-2018	767	Godrej Consumer	Interim	200	03-07-2018
640	Guj Fluorochem	Final	350	25-05-2018	704	Vinyl Chemicals	Final	240	23-05-2018	768	Sanofi India	Interim	180	25-07-2018



## SOME RECENTLY ANNOUNCED DIVIDENDS

Sr. no.	COMPANY NAME	DIVIDEND		- DATE -	Sr. no.	COMPANY NAME	DIVIDEND		- DATE -	Sr. no.	COMPANY NAME	DIVIDEND		- DATE -
		Type	%	Announcement			Type	%	Announcement			Type	%	Announcement
769	Bayer CropScien	Final	180	23-05-2018	833	Aarti Drugs	Final	10	16-05-2018	897	Modison Metals	Final	50	23-05-2018
770	Indag Rubber	Final	75	24-05-2018	834	INEOS Styro	Final	40	29-06-2018	898	Manali Petro	Final	10	16-04-2018
771	KRBL	Final	230	10-05-2018	835	BN Rathi Sec	Final	12	17-05-2018	899	Praj Industries	Final	81	16-05-2018
772	Monsanto India	Final	150	15-05-2018	836	Clariant Chem	Final	50	15-05-2018	900	Honeywell Autom	Final	320	14-05-2018
773	Mysore Petro	Final	20	29-05-2018	837	Dhunseri Invest	Final	15	25-05-2018	901	Aspinwall	Final	35	29-05-2018
774	Nelcast	Final	50	18-05-2018	838	Esab India	Final	10	30-05-2018	902	BASF	Final	30	04-05-2018
775	Oracle Fin Serv	Final	2600	11-05-2018	839	Emami Paper	Final	60	02-05-2018	903	Bombay Burmah	Final	50	21-05-2018
776	Suryalat a Spg	Final	15	21-05-2018	840	Emkay Global	Special	5	27-05-2018	904	MphasIS	Final	200	10-05-2018
777	Tide Water Oil	Final	2000	30-05-2018	841	Emkay Global	Final	15	28-05-2018	905	Berger Paints	Final	180	30-05-2018
778	WPL	Final	40	31-05-2018	842	Granules India	Interim	25	23-07-2018	906	Blue Star	Final	425	11-05-2018
779	Dredging Corp	Final	20	28-05-2018	843	GMM Pfaudler	Final	95	16-05-2018	907	Blue Star	Special	75	14-05-2018
780	Dr Lal PathLab	Final	30	14-05-2018	844	Gujarat Pipavav	Final	17	17-05-2018	908	Dynamic Ind	Final	15	31-05-2018
781	Greaves Cotton	Final	75	03-05-2018	845	IRB Infra	Interim	25	19-07-2018	909	Eveready Ind	Final	30	29-05-2018
782	ICRA	Final	300	17-05-2018	846	IndiGrid InvIT	Interest	0	26-07-2018	910	Foseco India	Interim	70	05-07-2018
783	IRB InvIT	Interim	0	27-07-2018	847	IndiGrid InvIT	Interim	0	26-07-2018	911	Firstsource Sol	Final	15	07-05-2018
784	MPL Corp	Final	15	21-05-2018	848	Invest and Prec	Final	25	24-05-2018	912	Global Educatio	Final	25	28-05-2018
785	Neelamalai Agro	Final	200	29-05-2018	849	Khaitan Chem	Final	5	21-05-2018	913	Guj Hotels	Final	35	17-04-2018
786	Polyspin Export	Final	12	29-05-2018	850	MRF	Final	540	03-05-2018	914	Graphite India	Final	600	11-05-2018
787	Valtas	Final	400	17-05-2018	851	Naga Dhunseri	Final	25	28-05-2018	915	Kovai Medical	Final	30	29-05-2018
788	Hexaware Tech	Interim	125	24-07-2018	852	Sweet Energy	Final	40	25-05-2018	916	Ramco Cements	Final	300	23-05-2018
789	Automotive Axle	Final	135	08-05-2018	853	NRB Bearings	Final	60	21-05-2018	917	Modern India	Final	15	25-05-2018
790	Kuantum Papers	Final	25	25-05-2018	854	Newgen Software	Final	20	17-05-2018	918	Paushak Ltd	Final	30	17-05-2018
791	Allcargo	Final	100	23-05-2018	855	Ratnamani Metal	Final	300	22-05-2018	919	RBL Bank	Final	21	27-04-2018
792	Adar Welding	Final	50	31-05-2018	856	Steelcast	Final	27	31-05-2018	920	Ramcoind	Final	50	24-05-2018
793	Amara Raja Batt	Final	215	21-05-2018	857	Saksoft	Final	35	30-05-2018	921	Subros	Final	55	28-05-2018
794	Bajaj Electric	Final	175	23-05-2018	858	Sayaji Industri	Final	37.5	16-05-2018	922	Swiss Glascoat	Final	20	21-05-2018
795	Brigade Ent	Final	20	16-05-2018	859	SML Isuzu	Final	15	23-05-2018	923	Sciagen India	Final	6	15-05-2018
796	Chembond Chem	Final	37	31-05-2018	860	TVS Electronics	Final	15	16-07-2018	924	Taj GVK Hotels	Final	30	17-05-2018
797	Cheviot Company	Final	10	23-05-2018	861	UFO Moviez	Final	125	29-05-2018	925	Tech Mahindra	Final	280	25-05-2018
798	Cummins	Final	500	24-05-2018	862	Va Tech Wabag	Final	200	25-05-2018	926	Uni Abex	Final	15	23-05-2018
799	Deccan Cements	Final	60	29-05-2018	863	Cadila Health	Final	350	25-05-2018	927	United Nilgiri	Final	17	17-05-2018
800	Daikoffil Chem	Final	12	28-05-2018	864	DaHchi Karkar	Final	25	03-05-2018	928	Ultramarine	Final	212.5	30-05-2018
801	Dolat Investmen	Interim	10	23-07-2018	865	Disa India	Final	25	24-05-2018	929	Ador Fontech	Final	150	29-05-2018
802	Dhunseri Petro	Final	35	21-05-2018	866	Goodyear	Final	130	25-05-2018	930	BSE Limited	Final	1550	04-05-2018
803	Elgi Equipments	Final	120	28-05-2018	867	Hikal	Final	25	09-05-2018	931	Carborundum	Final	125	04-05-2018
804	Eicher Motors	Final	1100	09-05-2018	868	Keval Kiran	Interim	70	23-07-2018	932	Exide Ind	Final	80	07-05-2018
805	Federal Bank	Final	50	09-05-2018	869	Lakshmi Elec	Final	100	21-05-2018	933	EID Parry	Final	300	09-05-2018
806	Godrej Ind	Final	175	23-05-2018	870	Quick Heal Tech	Final	30	05-07-2018	934	EIH Assoc Hotel	Final	45	28-05-2018
807	Gandhi Spl Tube	Final	180	28-05-2018	871	GlaxoSmith Con	Final	750	11-05-2018	935	Akzo Nobel	Final	220	10-05-2018
808	HCL Tech	Interim	100	13-07-2018	872	Avanti Feeds	Final	600	28-05-2018	936	Mahindra Holida	Final	40	08-05-2018
809	Hercules Hoists	Final	125	22-05-2018	873	Asahi India	Final	150	25-05-2018	937	MEP Infra	Final	3	23-05-2018
810	Keynote Corp	Final	25	28-05-2018	874	ALLSEC Tech	Final	50	24-05-2018	938	Magma Fincorp	Final	40	09-05-2018
811	Kirloskar Ind	Final	210	17-05-2018	875	Bombay Cycle	Final	50	25-05-2018	939	Mahindra Logist	Final	15	02-05-2018
812	Kirloskar Oil	Final	125	18-05-2018	876	DCM Shriram Ind	Final	40	29-05-2018	940	Rane Holdings	Final	90	07-05-2018
813	Laxmi Cotspin	Final	5	23-05-2018	877	Dhanuka Agrifec	Final	175	22-05-2018	941	Sobha	Final	70	21-05-2018
814	Lakshmi Finance	Final	40	11-05-2018	878	Dhunseri Tea	Final	80	21-05-2018	942	TCI Express	Final	25	25-05-2018
815	Madhav Marbles	Final	2.5	31-05-2018	879	Zensar Tech	Final	70	24-04-2018	943	Uflex	Final	20	28-05-2018
816	Prism Cement	Interim	5	20-07-2018	880	Hawkins Cooker	Final	700	30-05-2018	944	Ind & Prud Invnt	Final	250	30-04-2018
817	Rajapalayam	Final	40	29-05-2018	881	JMC Projects	Final	30	24-05-2018	945	Indian Toners	Final	15	17-05-2018
818	Symphony	Final	75	22-05-2018	882	Lupin	Final	250	16-07-2018	946	SNL Bearings	Final	50	17-05-2018
819	Symphony	Interim	50	24-07-2018	883	NCC	Final	50	24-05-2018	947	Thangamayil	Final	35	25-05-2018
820	Shilchar Techno	Final	20	28-05-2018	884	PI Industries	Final	250	16-05-2018	948	Birla Cable	Final	10	24-05-2018
821	Shaily Engg	Final	75	20-07-2018	885	Saurashtra Cem	Final	10	24-05-2018	949	Emco Elecon	Final	50	03-05-2018
822	Shreyans Ind	Final	18	25-05-2018	886	Transpek	Final	90	23-05-2018	950	EIH	Final	45	30-05-2018
823	Standard Ind	Final	5	28-05-2018	887	Tube Investment	Final	50	07-05-2018	951	EPC Industrie	Final	5	03-05-2018
824	Standard Ind	Final	5	29-05-2018	888	Tamilnadu Petro	Final	5	14-05-2018	952	Godrej Agrovet	Final	45	14-05-2018
825	Safari Ind	Final	25	21-05-2018	889	Alembic	Final	10	17-05-2018	953	ICICI Bank	Final	75	07-05-2018
826	Sukhjit Starch	Final	65	30-05-2018	890	Anuh Pharma	Final	55	25-05-2018	954	IDFC	Final	7.5	27-04-2018
827	Sambandam Spin	Final	20	28-05-2018	891	Bharat Forge	Final	125	22-05-2018	955	IDFC Bank	Final	7.5	24-04-2018
828	Tamboli Capital	Final	7	16-05-2018	892	Britannia	Final	1250	15-05-2018	956	Jenburkt Pharma	Final	60	29-05-2018
829	Take Solutions	Final	40	16-05-2018	893	CRISIL	Interim	600	09-07-2018	957	Jayshree Tea	Final	10	29-05-2018
830	Take Solutions	Special	60	17-05-2018	894	HIL	Final	125	26-04-2018	958	MPS	Final	120	23-05-2018
831	Timken	Final	10	21-05-2018	895	Insecticides	Final	20	28-05-2018	959	Star Cement	Final	100	17-05-2018
832	Thyrocare Techn	Final	50	30-04-2018	896	Trent	Final	115	03-05-2018	960	Tribhovandas	Final	7.5	02-05-2018



## SOME RECENTLY ANNOUNCED DIVIDENDS

Sr. no.	COMPANY NAME	DIVIDEND		- DATE -	Sr. no.	COMPANY NAME	DIVIDEND		- DATE -	Sr. no.	COMPANY NAME	DIVIDEND		- DATE -
		Type	%	Announcement			Type	%	Announcement			Type	%	Announcement
961	Titan Company	Final	375	10-05-2018	1025	National Perox	Final	650	24-05-2018	1089	Wendt	Final	150	25-04-2018
962	TI Financial	Final	65	10-05-2018	1026	Phillips Carbon	Final	60	04-05-2018	1090	Borosil Glass	Final	250	30-05-2018
963	Universal Cable	Final	15	23-05-2018	1027	PTL Enterprises	Final	100	10-05-2018	1091	Greenply Ind	Final	60	29-05-2018
964	V-Guard Ind	Final	70	30-05-2018	1028	Solar Ind	Final	300	11-05-2018	1092	Hero Motocorp	Final	2000	02-05-2018
965	Vindhya Telelin	Final	100	23-05-2018	1029	Shardul Sec	Final	6	30-05-2018	1093	Indian Hotels	Final	40	25-05-2018
966	Alkyl Amines	Final	140	18-05-2018	1030	Super Sales	Final	25	29-05-2018	1094	Karnataka Bank	Final	30	16-05-2018
967	Blue Dart	Final	125	08-05-2018	1031	Shriram Trans	Final	60	27-04-2018	1095	Kotak Mahindra	Final	14	30-04-2018
968	Coral India Fin	Final	10	16-05-2018	1032	Alfred Herbert	Final	25	31-05-2018	1096	Karur Vysya	Final	30	25-05-2018
969	Century	Final	65	02-05-2018	1033	Dixon Technolog	Final	20	28-05-2018	1097	Mastek	Final	80	18-04-2018
970	DCM Shriram	Final	40	24-04-2018	1034	Everest Ind	Final	65	02-05-2018	1098	Minda Ind	Final	80	22-05-2018
971	GIC Housing Fin	Final	55	24-04-2018	1035	Empire Ind	Final	250	30-05-2018	1099	Menon Pistons	Final	60	18-05-2018
972	KEC Intl	Final	120	14-05-2018	1036	GE T&D India	Final	90	23-05-2018	1100	Singer India	Final	37.5	28-05-2018
973	Kothari Petro	Final	7.5	28-05-2018	1037	Geojif Fin	Final	200	16-05-2018	1101	SREI Infra	Final	5	30-04-2018
974	Manugraph Ind	Final	30	24-05-2018	1038	Agro Tech Foods	Final	25	25-04-2018	1102	Shreyas Shippin	Final	15	25-05-2018
975	NLC India	Final	2.7	28-05-2018	1039	J. K. Cement	Final	100	14-05-2018	1103	Ceat	Final	115	30-04-2018
976	Redington	Final	120	21-05-2018	1040	ADC India Comm	Final	40	23-05-2018	1104	Abbot India	Final	500	14-05-2018
977	Shree Cements	Final	300	30-04-2018	1041	NOCIL	Final	25	04-05-2018	1105	Abbot India	Special	50	15-05-2018
978	TTK Prestige	Final	300	21-05-2018	1042	Ponni Sugars[E]	Final	10	25-05-2018	1106	Orient Electric	Final	50	15-06-2018
979	Johnson Control	Final	15	23-05-2018	1043	Rane Madras	Final	75	30-04-2018	1107	Seshasayee Pape	Final	150	28-05-2018
980	Apcotex Ind	Final	120	03-05-2018	1044	Shriram City	Final	120	26-04-2018	1108	Tata Sponge	Final	200	17-04-2018
981	Astec Life	Final	15	02-05-2018	1045	Syngene Intl	Final	10	25-04-2018	1109	UltraTechCement	Final	105	25-04-2018
982	Astra Microwave	Final	60	28-05-2018	1046	TCS	Interim	0	29-06-2018	1110	Ashok Leyland	Final	243	18-05-2018
983	Avantel	Final	40	28-05-2018	1047	Triton Valves	Final	150	04-05-2018	1111	Bata India	Final	80	22-05-2018
984	Bombay Dyeing	Final	50	14-05-2018	1048	Vinati Organics	Final	225	14-05-2018	1112	Balkrishna Ind	Final	75	17-05-2018
985	Bharti Infratel	Final	140	23-04-2018	1049	Auto Corp Goa	Final	125	30-04-2018	1113	Goa Carbon	Final	100	11-04-2018
986	Blocon	Final	20	26-04-2018	1050	Bimetal Bearing	Final	90	31-05-2018	1114	Indian Metals	Final	100	21-05-2018
987	Bombay Oxygen	Final	10	17-05-2018	1051	Dr Reddys Labs	Final	400	22-05-2018	1115	Lumax Inds	Final	230	28-05-2018
988	Coromandel Int	Final	350	24-04-2018	1052	Info Edge	Final	15	30-05-2018	1116	Mindtree	Final	30	18-04-2018
989	CG Consumer	Final	87.5	17-05-2018	1053	Jyothy Labs	Final	50	16-05-2018	1117	Zee Entertain	Final	290	10-05-2018
990	Capri Global	Final	15	28-05-2018	1054	Kirloskar Pneum	Final	120	26-04-2018	1118	CCL Products	Final	125	21-05-2018
991	Excel Crop Care	Final	175	25-05-2018	1055	Rane Brake	Final	90	13-04-2018	1119	Hitech Corp	Final	9	14-05-2018
992	CMI FPE	Special	20	29-05-2018	1056	Tata Chemicals	Final	110	17-05-2018	1120	Indian Hume	Final	170	23-05-2018
993	CMI FPE	Final	20	30-05-2018	1057	Tata Chemicals	Special	110	18-05-2018	1121	JSW Steel	Final	320	16-05-2018
994	Guj Amb Exports	Final	45	21-05-2018	1058	Thirumalai Chem	Final	200	03-05-2018	1122	AMJ Land	Final	10	28-05-2018
995	Mahindra Life	Final	60	27-04-2018	1059	Tata Elsi	Final	110	26-04-2018	1123	Pudumjee Paper	Final	15	28-05-2018
996	Saregama India	Final	30	11-05-2018	1060	Bhageria Indu	Final	110	07-05-2018	1124	Rolcon Engg	Final	5	18-05-2018
997	Goodricke Group	Final	45	24-05-2018	1061	GlaxoSmithKline	Final	350	24-05-2018	1125	VIP Industries	Final	100	22-05-2018
998	HDFC	Final	825	30-04-2018	1062	HEG	Final	500	08-05-2018	1126	Bajaj Holdings	Final	400	18-05-2018
999	Kalyani Forge	Final	35	14-05-2018	1063	Lakshmi Machine	Final	400	25-05-2018	1127	Bajaj Auto	Final	600	18-05-2018
1000	Kitex Garments	Final	75	18-05-2018	1064	Navneet	Final	75	21-05-2018	1128	Bajaj Finance	Final	200	17-05-2018
1001	M&M Financial	Final	200	25-04-2018	1065	Navin Fluorine	Final	180	08-05-2018	1129	Bajaj Finserv	Final	35	17-05-2018
1002	Meghmani Organi	Final	40	28-05-2018	1066	Navin Fluorine	Special	150	09-05-2018	1130	Hi-Tech Pipes	Final	2.5	22-05-2018
1003	Piramal Enter	Final	1250	28-05-2018	1067	SKF India	Final	120	08-05-2018	1131	Cyient	Final	80	19-04-2018
1004	PNB Housing Fin	Final	90	03-05-2018	1068	Tata Inv Corp	Final	180	06-05-2018	1132	KDDL	Final	25	14-05-2018
1005	Persistent	Final	30	24-04-2018	1069	Tata Inv Corp	Special	20	07-05-2018	1133	Mah Scooters	Final	330	16-05-2018
1006	RPG Life	Final	30	02-05-2018	1070	Atul	Final	120	27-04-2018	1134	Orient Paper	Final	60	02-05-2018
1007	Sudarshan Chem	Final	50	24-05-2018	1071	GE Power India	Final	30	22-05-2018	1135	Shipl Gravures	Final	15	30-04-2018
1008	Shoppers Stop	Final	15	27-04-2018	1072	Bandhan Bank	Final	10	27-04-2018	1136	Softaire Mach	Final	11	21-05-2018
1009	SQS India BFSI	Final	200	04-05-2018	1073	Birla Corp	Final	65	16-05-2018	1137	Tata Steel	Final	100	16-04-2018
1010	Transcorp Intl	Final	8	06-05-2018	1074	D-Link India	Final	25	29-05-2018	1138	Tata Steel	Final	100	16-05-2018
1011	Transcorp Intl	Special	32	07-05-2018	1075	General Insuran	Final	270	25-05-2018	1139	Dabur India	Final	125	01-05-2018
1012	Unichem Labs	Final	250	29-05-2018	1076	Kirloskar Bros	Final	125	11-05-2018	1140	Dabur India	Special	500	02-05-2018
1013	WABCO India	Final	160	28-05-2018	1077	Kirloskar Ferro	Final	25	03-05-2018	1141	Havells India	Final	400	11-05-2018
1014	Alembic Pharma	Final	200	16-05-2018	1078	Menon Bearings	Final	25	03-05-2018	1142	ICI Lombard	Final	25	25-04-2018
1015	Apollo Tyres	Final	300	10-05-2018	1079	M&M	Final	150	29-05-2018	1143	Mayur Uniquoter	Final	5	31-05-2018
1016	Cholamandalam	Final	20	23-04-2018	1080	Onward Tech	Final	10	11-05-2018	1144	Sundaram Fin	Final	70	25-05-2018
1017	Zydus Wellness	Final	80	24-05-2018	1081	Rajratn Global	Final	15	27-06-2018	1145	Sundaram	Final	30	24-05-2018
1018	Central Print	Final	35	25-05-2018	1082	RCI Industries	Final	5	25-05-2018	1146	21st Cen Mgt	Final	25	17-05-2018
1019	Edelweiss	Final	30	03-05-2018	1083	Swaraj Auto	Final	45	11-05-2018	1147	Rel Ind Infra	Final	35	12-04-2018
1020	Grindwell Norto	Final	100	30-05-2018	1084	Sasken Tech	Final	45	20-04-2018	1148	South Ind Bk	Final	40	14-05-2018
1021	Novartis India	Final	200	10-05-2018	1085	Swaraj Engines	Final	250	21-04-2018	1149	Century Enka	Final	70	03-05-2018
1022	Indusind Bank	Final	75	19-04-2018	1086	Swaraj Engines	Special	250	23-04-2018	1150	Shriram Pistons	Final	60	23-05-2018
1023	Kaira Can	Final	65	28-05-2018	1087	Supreme Petro	Final	35	24-04-2018	1151	Trident Textofab	Final	10	28-05-2018
1024	Mac Charles	Final	100	23-05-2018	1088	Tata Power	Final	130	02-05-2018					



# MUTUAL FUND REPORT

## MF INDUSTRY UPDATE

### *Mutual Funds' asset base reaches all-time high of Rs 25 lakh crore*

Indian mutual funds' Assets under management (AUM) reached an all-time high of Rs 25.2 lakh crore buoyed with inflows of Rs 1.75 lakh crore in August 2018. Equity markets rallied in August and the Nifty gained 3.9% and investors continued to repose their faith in systematic investment plans (SIPs). Collections through SIP schemes touched a new high of Rs 7654 crore, a jump of Rs 100 crore over the previous month with many new investors choosing SIPs. "Aided by SIPs, retail inflows have been positive for 29 consecutive months and overall numbers of folios have risen for 51 months in a row. This has translated into mutual fund industry AUM crossing Rs 25 lakh crores," said N S Venkatesh, CEO, AMFI. The bulk of the inflows in August were in liquid /money market funds with the category gaining Rs 1.71 lakh crore AMFI data showed. Higher interest rates and a rise in bond yields saw investors move out of high duration products such as income funds and gilt funds with both categories seeing outflows of Rs 6520 and Rs 283 crore respectively. Equity mutual funds including ELSS funds saw an inflow of Rs 8375 crore, though a bulk of it came through the SIPs and new fund offers (NFOs). The industry added 6 lakh SIP accounts in August taking the total number to 2.39 crore, while AUM from SIP rose to Rs 2.32 lakh crore, which is 9.2% of the overall AUM.

### *Aadhaar seeding no longer mandatory in mutual funds*

You are no longer required to link Aadhaar details of your clients with their mutual fund folios. The apex court recently has ruled that financial institutions such as banks, mutual funds and insurance companies can not make Aadhaar mandatory for investing in mutual funds or buying insurance policies. However, a key question that the Supreme Court's verdict has raised is that will the mutual fund industry be able to continue to carry out Aadhaar based eKYC. While some industry officials believe that fund houses cannot do eKYC, a few officials say that they are awaiting clarity if they can do Aadhaar based eKYC. Currently, investors can invest up to

Rs.50,000 per financial year per mutual fund, using OTP based eKYC. However, investors who wish to invest more than this limit need to undergo IPV or biometric based authentication at point of service of CAMS and AMCs. ARN holders are allowed to do IPV alone. The main objective of eKYC is to reduce turnaround time and paper work. Anuj Kumar, President and CEO CAMS said that it is too early to comment on this as they are seeking clarity on this issue from the regulator, AMFI and AMCs. He said, "We are not sure how things are going to pan out. However, we will explore if we can use virtual identification (VID) number to do eKYC." The VID is a temporary 16-digit random number mapped with the Aadhaar number for authentication.

### *Indian mutual funds beat global growth pace by over 100%*

In the last 10 years, India's mutual fund industry has grown 12.5% annually on average, outperforming the growth clocked by the world and developed regions by more than double, according to a report by the Association of Mutual Funds of India (Amfi) and global analytics firm Crisil. During the same period, Asia-Pacific including India, grew at just 8%. Assets managed by the Indian MF industry grew to ₹23.96 trillion in July this year, up 17.33% from the previous year. "Around the same time last year, there was a rising equity market, low rates on traditional investment products like deposits, a high decibel investor awareness campaign from Amfi and a fine job from the retail distribution community in bringing investors through the SIP route, all of which contributed towards the growth of the industry," said Ajit Menon, executive director and chief business officer, DHFL Pramerica Asset Managers Pvt. Ltd.

### *Mutual funds garner Rs 7,600 cr via SIPs in August*

Retail investors are increasingly opting for systematic investment plans (SIPs) in mutual funds as the industry garnered over Rs 7,600 crore through this route in August, a surge of 47 per cent from the year-ago period. With this, total funds garnered through SIPs has reached to Rs 36,760 crore in the current fiscal



so far (April-August), according to the data available with Association of Mutual Funds in India (Amfi). In the entire 2017-18, over 67,000 crore was mopped-up through SIP route and more than Rs 43,900 crore in the preceding fiscal. SIPs have been the preferred route for retail investors to invest in mutual funds as it helps them reduce market timing risk. Further, investors are not showing interest in traditional asset classes like real estate and gold, and are preferring financial assets such as mutual funds.

### Mutual funds add over 1.57 crore new folios in a year

The year 2018 has been a volatile one so far for both equity and debt markets. However, investors seem to be resilient to market vagaries. This is reflected in the steady increase in number of folios. In the one year period ending August 2018, the industry has added over 1.57 crore folios. Not surprisingly, majority of these folios came in equity funds. In fact, of the total 1.57 crore folios, close to 1.5 crore folios were in equity funds. Equity funds include pure equity funds, ELSS, balanced funds and ETFs. Income funds recorded only a marginal increase in folios (3.55%). Meanwhile, gold ETF (32,823) and gilt funds (28,147) saw a decline in folios. In percentage terms, liquid funds saw the highest increase in folios (48.19%) followed by equity funds (30%). On the other hand, gilt funds recorded a 30% decline in their total folio count.

### Pension fund managers cannot invest more than 5% in equity mutual funds: PFRDA

Pension fund managers of National Pension Scheme (NPS) cannot invest more than 5 percent in equity mutual funds (MF) from now. Pension Fund Regulatory and Development Authority (PFRDA) has written to pension fund managers asking them to restrict the exposure to 5 percent of the total portfolio of the fund. This will mean going forward, each of the securities will have to be reviewed and a blanket investment into an equity mutual fund will not be permissible. Explaining the rationale behind the directive, Hemant Contractor, Chairman, PFRDA, told Moneycontrol: "The idea was that pension fund managers to use their investment skills to choose securities and invest in them, rather than just putting in money into mutual funds. Fund managers were putting money into equity mutual funds and just letting it remain there. We wanted them to play a more proactive role and choose securities properly and make the equity contribution accordingly."

### B30 assets stand at Rs.3.60 lakh crore now

AMFI's latest data shows that assets coming from B30 cities (beyond top 30 cities) grew by 6.1% to reach Rs. 3.57 lakh crore in August. An analysis of data shows that 63% of the B30 assets come from non-associate distributors. Non-associate distributors are those distributors other than sponsors of AMCs. Of the remaining B30 assets, 19% came from associate distributors and 18% came from the direct channel. Overall, the country's smaller towns or B30 cities accounted for 14.48% of the total industry AUM at the end of August 2018 with the balance 85.52% of the industry AUM being in the T30 locations. Non-associate distributors (49%) and direct plans (45%) are the main drivers of T30 assets. Only 6% of the assets have come from associate distributors. This includes contribution in liquid funds.

### MFs July-Sept average AUM up 14% on quarter; ICICI Pru MF remains on top

The average assets under management of the 41-player mutual fund industry rose 14 percent to Rs 24.29 lakh crore in July-September, according to the data on the Association of Mutual Funds in India. In comparison, the total AUM of the industry in April-June stood at Rs 23.4 lakh crore.

Mutual fund managers attributed the rise in quarterly AUM to strong participation from retail investors. Also, continuous flows from systematic investment plans helped the industry to register growth in the AUM. Asset managers also said joint efforts of investor awareness campaigns by AMFI and fund houses have driven growth for the industry.

Among top 10 asset management companies, ICICI Prudential Mutual Fund with a marginal rise in assets continued to remain the top fund house in the industry with AUM of Rs 3.10 lakh crore. While average AUM of HDFC Mutual Fund fell 0.16 percent, it managed to maintain the second position and Aditya Birla Sun Life Mutual Fund continued to remain at the third slot. SBI Mutual Fund with nearly 9 percent rise in its average AUM took the fourth position relegating Reliance Mutual Fund to fifth spot.

The total AUM of top 10 asset management companies rose 3.68 percent to Rs 19.63 lakh crore of the total 24 lakh crore. Despite the volatile equity markets, the industry witnessed positive equity inflows last month. Of the 41 fund houses, as many as 33 mutual funds witnessed growth in their asset base in the July-September quarter of 2017-18, while eight saw a decline in their AUMs.



## Favourite stock picks in the portfolios of mutual funds.

An analysis has been undertaken indicating the favourite picks of fund managers as per latest data available:

STOCKS	Market Value (Rs. cr)
HDFC Bank	48982.15
Infosys	29292.03
ICICI Bank	27818.60
State Bank of India	22907.14
Larsen and Toubro	20857.28
ITC	19962.85
Housing Development Finance Corporation	18215.90
Reliance Industries	17784.57
Kotak Mahindra Bank	16387.87
Maruti Suzuki India	15395.26

## Bulk deals in September 2018

EXC	Date	Company	Client	Tran	Qty	Traded Price	Close Price
BSE	27-Sep-18	Dixon Technolog	RELIANCE MUTUAL FUND - RELIANCE MID & SMALL CAP FUND	Buy	178426	2550.01	2572.85
NSE	26-Sep-18	Astra Microwave	HDFC TRUSTEE COMPANY LIMITED - HDFC BALANCED ADVANTAGE FUND	Sell	3487262	85.00	91.95
NSE	03-Sep-18	IG Petro	BIRLA SUN LIFE TRUSTEE COMPANY PVT LTD A/C BIRLA SUN LIFE LONG TERM ADVANTAGE FUND SERIES 1	Buy	500000	480.00	480.00
NSE	03-Sep-18	IG Petro	BIRLA MUTUAL FUND A/C BIRLA SUN LIFE PURE VALUE FUND	Buy	500000	480.00	480.00

## Performance of Select Mutual Fund Schemes as on 28th September, 2018 (Returns up to one year are absolute and returns for more than one year are compounded annualized)

Equity Diversified – Pure Large Cap	1yr	2yr	3yr	5yr	7yr	10yr
AXIS - BLUECHIP FUND (G)	11.89	14.26	12.24	16.34	15.26	-
ICICI PRU - BLUECHIP FUND REG (G)	8.08	12.71	12.71	17.16	15.12	16.47
IDFC - LARGE CAP FUND REG (G)	6.50	11.73	11.39	13.26	12.07	10.73
MOTILAL OSWAL - FOCUSED 25 REG (G)	0.44	9.01	8.79	17.03	-	-
Equity Diversified - Mid Cap	1yr	2yr	3yr	5yr	7yr	10yr
CAN ROBECO - EMERGING EQUITIES REG (G)	1.23	11.87	13.48	30.73	22.53	22.00
L&T - MID CAP FUND (G)	-4.27	11.97	13.55	27.63	20.56	18.91
KOTAK - EMERGING EQUITY (G)	-4.03	6.40	10.99	27.23	19.28	16.47
EDELWEISS - MID CAP FUND REG (G)	-0.34	8.24	9.73	25.32	19.92	17.29
Equity Diversified – Multicap	1yr	2yr	3yr	5yr	7yr	10yr
MIRAE - ASSET INDIA EQUITY FUND REG (G)	7.38	14.12	13.95	21.96	17.91	19.03
TATA - RETIREMENT SAVINGS FUND PROGRESSIVE (G)	-1.35	11.35	12.70	19.29	-	-
KOTAK - STANDARD MULTICAP FUND (G)	4.42	11.33	12.62	21.16	17.48	-
MOTILAL OSWAL - MULTICAP 35 REG (G)	-3.76	10.05	11.69	-	-	-
L&T - EQUITY FUND (G)	3.35	9.09	9.21	17.23	13.44	14.43
Equity Diversified – Small Cap	1yr	2yr	3yr	5yr	7yr	10yr
RELIANCE - SMALL CAP FUND (G)	0.90	15.12	16.52	34.08	23.66	-
SBI - SMALL CAP FUND REG (G)	1.41	16.15	17.19	32.96	25.29	-
L&T - EMERGING BUSINESSES FUND (G)	-1.72	15.19	18.00	-	-	-



<b>Equity Tax Saving</b>	<b>1yr</b>	<b>2yr</b>	<b>3yr</b>	<b>5yr</b>	<b>7yr</b>	<b>10yr</b>
MOTILAL OSWAL - LONG TERM EQUITY FUND REG (G)	-1.60	12.12	14.19	-	-	-
ADITYA BIRLA SL - TAX RELIEF 96 FUND ELSS REG (G)	6.98	12.98	13.26	22.56	17.88	15.41
AXIS - LONG TERM EQUITY (G)	8.04	12.45	10.94	23.22	19.54	-
IDFC - TAX ADVANTAGE REG (G)	1.61	13.78	12.46	20.01	16.84	-
MIRAE - ASSET TAX SAVER FUND REG (G)	6.65	16.46	-	-	-	-
<b>Hybrid Equity Funds</b>	<b>1yr</b>	<b>2yr</b>	<b>3yr</b>	<b>5yr</b>	<b>7yr</b>	<b>10yr</b>
TATA - RETIREMENT SAVINGS FUND MODERATE (G)	-0.19	10.19	11.34	19.90	-	-
DSP - EQUITY & BOND FUND REG (G)	-0.29	5.23	9.03	16.59	12.18	12.62
MIRAE - ASSET HYBRID EQUITY FUND REG (G)	5.84	11.25	11.96	-	-	-
L&T - HYBRID EQUITY FUND (G)	1.13	8.52	8.85	17.69	15.12	-
SBI - EQUITY HYBRID FUND REG (G)	5.58	8.78	9.55	17.60	15.68	13.70
<b>Value Funds</b>	<b>1yr</b>	<b>2yr</b>	<b>3yr</b>	<b>5yr</b>	<b>7yr</b>	<b>10yr</b>
ADITYA BIRLA SL - PURE VALUE FUND REG (G)	-11.20	4.96	11.27	25.74	18.59	19.40
IDFC - STERLING VALUE FUND REG (G)	-4.41	12.81	12.81	20.42	15.85	19.61
L&T - INDIA VALUE FUND (G)	-1.15	9.90	11.90	24.72	19.86	-
TATA - EQUITY P/E FUND REG (G)	-1.13	12.28	15.81	24.18	17.55	16.96
<b>Sector Funds</b>	<b>1yr</b>	<b>2yr</b>	<b>3yr</b>	<b>5yr</b>	<b>7yr</b>	<b>10yr</b>
Aditya BIRLA SL - BANKING AND FINANCIAL SERVICES FUND REG (G)	-7.19	8.10	15.63	-	-	-
SBI - BANKING & FINANCIAL SERVICES FUND REG (G)	4.56	13.47	18.29	-	-	-
<b>Equity Savings Funds</b>	<b>1yr</b>	<b>2yr</b>	<b>3yr</b>	<b>5yr</b>	<b>7yr</b>	<b>10yr</b>
RELIANCE - EQUITY SAVINGS FUND REG (G)	2.47	7.38	7.26	-	-	-
AXIS - EQUITY SAVER FUND REG (G)	6.98	7.90	7.14	-	-	-
KOTAK - EQUITY SAVINGS FUND REG (G)	6.20	8.16	7.96	-	-	-
DSP - EQUITY SAVING FUND REG (G)	0.78	4.95	-	-	-	-
<b>Debt - Credit Risk Funds</b>	<b>1week</b>	<b>1mth</b>	<b>3mth</b>	<b>6mth</b>	<b>1yr</b>	<b>3yr</b>
FRANKLIN - INDIA CREDIT RISK FUND (G)	0.10	-0.10	1.63	2.49	5.90	7.88
KOTAK - CREDIT RISK FUND (G)	0.02	-0.14	1.30	1.93	4.85	7.69
ICICI PRU - CREDIT RISK FUND REG (G)	-0.01	-0.10	1.23	2.26	5.06	7.38
RELIANCE - CREDIT RISK FUND (G)	-0.02	-0.12	1.41	1.92	4.79	7.56
<b>Debt - Short Duration Funds</b>	<b>1week</b>	<b>1mth</b>	<b>3mth</b>	<b>6mth</b>	<b>1yr</b>	<b>3yr</b>
ADITYA BIRLA SL - ST OPPORTUNITIES FUND REG (G)	0.67	0.54	1.91	2.31	4.45	7.40
ICICI PRU - SHORT TERM FUND (G)	0.12	0.13	1.39	1.64	3.78	7.20
RELIANCE - STF (G)	0.03	-0.13	1.11	1.23	3.33	6.61
<b>Debt - Ultra Short Duration Funds</b>	<b>1week</b>	<b>1mth</b>	<b>3mth</b>	<b>6mth</b>	<b>1yr</b>	<b>3yr</b>
L&T - ULTRA STF (G)	0.13	0.45	1.63	3.20	6.50	6.84
FRANKLIN - INDIA ULTRA SHORT BOND SUPER INS (G)	0.13	0.48	1.92	3.71	7.53	8.17
RELIANCE - ULTRA SHORT DURATION FUND (G)	0.09	0.40	1.71	3.38	6.45	6.13
SBI - MAGNUM ULTRA SHORT DURATION FUND REG (G)	0.15	0.51	1.82	3.76	7.18	6.96
<b>Liquid Funds</b>	<b>1week</b>	<b>1mth</b>	<b>3mth</b>	<b>6mth</b>	<b>1yr</b>	<b>3yr</b>
L&T - LIQUID FUND (G)	0.13	0.60	1.83	3.70	7.15	7.25
RELIANCE - LIQUID FUND (G)	0.13	0.61	1.83	3.63	7.13	7.25
AXIS - LIQUID FUND (G)	0.13	0.61	1.85	3.64	7.16	7.27
EDELWEISS - LIQUID FUND REG (G)	0.14	0.60	1.82	3.67	7.12	6.90
<b>Arbitrage Funds</b>	<b>1week</b>	<b>1mth</b>	<b>3mth</b>	<b>6mth</b>	<b>1yr</b>	<b>3yr</b>
RELIANCE - ARBITRAGE FUND (G)	0.28	0.59	1.35	2.71	5.84	6.04
KOTAK - EQUITY ARBITRAGE FUND (G)	0.28	0.75	1.50	3.15	6.45	6.28
AXIS - ARBITRAGE FUND - (G)	0.27	0.72	1.53	3.08	5.95	6.18
ICICI PRU - EQUITY ARBITRAGE FUND REG (G)	0.32	0.86	1.61	3.13	6.19	6.29





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