

CORPORATE ACTION TRACKER

July 13, 2007

Acquisition

Bloomberg Code	Acquiring Company	Target Company	Ex-Date	% Acquired
ELFS IN Equity	Investor Group	Electra Financial Services	16-Jul-07	20.00
MPH IN Equity	Private Investor	Multiplus Holdings Ltd	16-Jul-07	20.00
TVTN IN Equity	Reliance Capital Ltd	TV Today Network Ltd	16-Jul-07	20.00
ATSA IN Equity	Gestamp Servicios SL	Automotive Stampings & Assemblies Lt	23-Jul-07	12.50
LUMX IN Equity	Stanley Electric Co Ltd	Lumax Industries	23-Jul-07	20.00
BPI IN Equity	Private Investor	Benzo Petro International	24-Jul-07	20.00
PDM IN Equity	Multiple acquirers	Schalafhorst Engineer India	25-Jul-07	20.00
AVIN IN Equity	AV Acquisition Co 3 Ltd	Avery India	30-Jul-07	21.56
979062Z IN Equity	California Software Co Ltd	Aspire Communication Pvt Ltd	31-Jul-07	51.00
UNZA SP Equity	Wipro Ltd	Unza Holdings Pte Ltd	31-Jul-07	100.00
VAZZ RU Equity	Carborundum Universal Ltd	Volzhsky Abrasive Works	31-Jul-07	84.14
CNTS IN Equity	Private Investor	Contech Software Ltd	6-Aug-07	20.00
DECA IN Equity	United Breweries Holdings Ltd	Deccan Aviation Pvt Ltd	13-Aug-07	20.00
STIB IN Equity	Spinnaker Capital Group	STI India	13-Aug-07	20.00
MEM IN Equity	Tata Tea Ltd	Mount Everest Mineral Water	16-Aug-07	20.00

Note: Ex-date is the date scheduled for the closure of transaction

Source: Bloomberg

Bonus & Splits

Bloomberg Code	Company	Action Type	Ex-Date	Ratio
GMCM IN Equity	Gemini Communications Ltd	Bonus	17-Jul-07	1:1
MBI IN Equity	Moser Baer India Ltd	Bonus	17-Jul-07	2:1
PRJ IN Equity	Praj Industries Ltd	Bonus	18-Jul-07	1:1
NKSO IN Equity	KS Oils Ltd	Stock Split	18-Jul-07	1:10
NSUNTV IN Equity	Sun TV Network Ltd	Bonus	23-Jul-07	1:1
NGDPL IN Equity	Gateway Distriparks Ltd	Bonus	2-Aug-07	4:1
NNCS IN Equity	Nucleus Software Exports Ltd	Bonus	3-Aug-07	1:1

Source: Bloomberg

Buy Back

Bloomberg Code	Company	Start date	End Date	Buy Back Price (INR)	Current Market Price (INR)
GTS IN Equity	GTL Limited	NA	NA	300.0	225.3
ICI IN Equity	ICI India Ltd	29-Sep-06	13-Sep-07	575.0	509.4
NTCPH IN Equity	Natco Pharma Ltd	12-Feb-07	30-Jul-07	150.0	135.3
NMROTK IN Equity	MRO-TEK Ltd	4-Jun-07	28-Mar-08	55.0	45.7
GAEX IN Equity	Gujarat Ambuja Exports	16-Apr-07	15-Jan-08	38.0	32.9
ACESE IN Equity	Ace Software	30-Apr-07	28-Sep-07	20.0	16.8

NA : The opening and closing date are yet to be announced

Source: BSE, NSE

Rights

Bloomberg Code	Company	Subscription Price	Ex-Date	Ratio
KNP IN Equity	Kanpur Plastipack Ltd	20.00	17-Jul-07	1: 2
NGTLI IN Equity	GTL Infrastructure Ltd	10.00	20-Jul-07	1:1

Source: Bloomberg

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Open Offer

Bloomberg Code	Company	Start date	End Date	Offer Price (INR)	Current Market Price (INR)
CTX IN Equity	Chesind Textiles Ltd	25-Jun-07	14-Jul-07	25.0	22.1
TVTN IN Equity	TV Today Network	27-Jun-07	16-Jul-07	130.5	139.2
LUMX IN Equity	Lumax Industries	4-Jul-07	23-Jul-07	540.0	477.2
ATG IN Equity	Fairfield Atlas	6-Jul-07	25-Jul-07	81.0	79.8
DECA IN Equity	Deccan Aviation	25-Jul-07	13-Aug-07	155.0	141.4
MEM IN Equity	Mount Everest Mineral Water Lt	27-Jul-07	16-Aug-07	140.0	132.3
SBPO IN Equity	Sparsh BPO	10-Aug-07	29-Aug-07	200.0	184.8
PTEC IN Equity	Petron Engineering	14-Aug-07	3-Sep-07	180.0	194.7
CHCM IN Equity	Chettinad Cement	17-Aug-07	5-Sep-07	450.0	432.5
ATRI IN Equity	Shirpur Gold	17-Aug-07	5-Sep-07	54.8	64.6
ESAB IN Equity	Esab India	17-Aug-07	5-Sep-07	426.0	458.4
LGS IN Equity	Lanco Global	17-Aug-07	5-Sep-07	43.8	64.5
LABS IN Equity	Lanxess ABS Ltd	22-Aug-07	10-Sep-07	201.5	190.2
SWSL IN Equity	SSI Ltd			208.0	176.4
SESA IN Equity	Sesa Goa Ltd			2036.3	1,908.6

SSI Ltd and Sesa Goa Ltd have revised their open offer schedule. Revised dates are not mentioned

Source: BSE, NSE

Demergers

Bloomberg Code	Parent Company	Spun-Off Company	Ex-Date	Share Exchange Ratio
No records currently				

Source: Bloomberg

Dividend Impact on Current Month Nifty Futures

Bloomberg Code	Company	Ex - Date	Dividend Per Share (INR)	Impact on Near Futures (points)	Weight in Nifty
NVSNL IN Equity	Videsh Sanchar Nigam Ltd	13-Jul-07	4.50	0.3	0.63%
NITCL IN Equity	ITC Ltd	16-Jul-07	3.10	2.4	2.68%
NLT IN Equity	Larsen & Toubro Ltd	17-Jul-07	4.00	0.2	2.55%
NTPWR IN Equity	Tata Power Co Ltd	17-Jul-07	9.50	0.4	0.53%
Total Impact				3.3 points	

Dividend Impact on Next Month Nifty Futures

Bloomberg Code	Company	Ex - Date	Dividend Per Share (INR)	Impact on Next Futures (points)	Weight in Nifty
NVSNL IN Equity	Videsh Sanchar Nigam Ltd	13-Jul-07	4.50	0.3	0.63%
NITCL IN Equity	ITC Ltd	16-Jul-07	3.10	2.4	2.68%
NLT IN Equity	Larsen & Toubro Ltd	17-Jul-07	4.00	0.2	2.55%
NTPWR IN Equity	Tata Power Co Ltd	17-Jul-07	9.50	0.4	0.53%
NSCS IN Equity	Satyam Computer Services	23-Aug-07	2.50	0.3	1.54%
Total Impact				3.6 points	

Source: Bloomberg

Dividend in F&O Stocks

Bloomberg Code	Company	Ex - Date	Dividend Per Share (INR)
NCHMB IN EQUITY	Chambal Fertilizers	16-Jul-07	1.80
NITCL IN EQUITY	ITC	16-Jul-07	3.10
NLT IN EQUITY	L&T	17-Jul-07	4.00
NTPWR IN EQUITY	Tata Power	17-Jul-07	9.50
NCLGT IN EQUITY	Colgate	18-Jul-07	2.00
NIH IN EQUITY	Indian Hotels	18-Jul-07	1.60
NPUNJ IN EQUITY	Punj Lloyd	18-Jul-07	0.30
NBHFC IN EQUITY	Bharat Forge	19-Jul-07	3.50
NKKC IN EQUITY	Cummins India	19-Jul-07	2.00
NUT IN Equity	Unitech Ltd	20-Jul-07	0.50
NSUNTV IN EQUITY	Sun TV	23-Jul-07	2.00
NTT IN EQUITY	Tata Tea	23-Jul-07	15.00
PARSV IN EQUITY	Parsvanath Developers	30-Jul-07	2.50
NMRPL IN EQUITY	MRPL	01-Aug-07	0.80
NJDSL IN EQUITY	Jindal Stainless	02-Aug-07	0.40
NSOBHA IN EQUITY	Sobha Developers	02-Aug-07	5.50
NLELA IN Equity	Hotel Leela Venture Ltd	03-Aug-07	0.15
NABAN IN EQUITY	Aban Offshore	08-Aug-07	3.00
NTVSL IN EQUITY	TVS Motors	10-Aug-07	0.15
NMRL IN EQUITY	Chennai Petroleum	14-Aug-07	12.00
NGNFC IN EQUITY	GNFC	14-Aug-07	4.25

Source: Bloomberg

Dividend

Bloomberg Code	Company	Ex - Date	Dividend Per Share (INR)
ABAN IN Equity	Aban Offshore Ltd	08-Aug-07	3.00
ABCL IN Equity	ABC Bearings Ltd	24-Jul-07	4.00
CSFT IN Equity	Ador Fontech Ltd	17-Jul-07	5.00
AIC IN Equity	Aeonian Investments Co Ltd	17-Jul-07	7.00
NAACL IN Equity	Alkyl Amines Chemicals	16-Jul-07	2.20
ALLT IN Equity	Allsec Technologies Ltd	23-Jul-07	5.00
NAMRJ IN Equity	Amara Raja Batteries Ltd	31-Jul-07	3.50
ASTM IN Equity	Astra Microwave Products Ltd	26-Jul-07	1.00
ATLP IN Equity	Atul Ltd	30-Jul-07	3.00
NAVTH IN Equity	AVT Natural Products Ltd	18-Jul-07	3.00
AZTEC IN Equity	Aztecsoft Ltd	18-Jul-07	0.90
BNCO IN Equity	Banco Products India Ltd	19-Jul-07	1.50
NBWSL IN Equity	Banswara Syntex Ltd	02-Aug-07	2.00
BASF IN Equity	BASF India Ltd	18-Jul-07	7.00
BTLI IN Equity	Batliboi Ltd	19-Jul-07	2.00
BCHI IN Equity	Bhagiradha Chemicals & Industries Ltd	23-Jul-07	2.50
NBICC IN Equity	Bihar Caustic & Chemicals Ltd	30-Jul-07	1.50
BLSI IN Equity	Blue Star Infotech Ltd	02-Aug-07	2.00
BLSTR IN Equity	Blue Star Ltd	23-Jul-07	0.60
CAMLN IN Equity	Camlin Ltd	20-Jul-07	2.50

Dividend

Bloomberg Code	Company	Ex - Date	Dividend Per Share (INR)
CNI IN Equity	Carnation Industries Ltd	25-Jul-07	0.60
CDFL IN Equity	Cholamandalam DBS Finance Ltd	23-Jul-07	4.00
NCFLM IN Equity	Cosmo Films Ltd	23-Jul-07	4.00
CRAV IN Equity	Cravatex Ltd	18-Jul-07	3.50
NCYBM IN Equity	Cyber Media India Ltd	30-Jul-07	1.00
DECM IN Equity	Deccan Cements Ltd	16-Jul-07	3.00
NDISH IN Equity	Dishman Pharmaceuticals & Chemicals Ltd	26-Jul-07	1.00
NDLNK IN Equity	D-Link India Ltd	18-Jul-07	2.00
NEIH IN Equity	EIH Ltd	06-Aug-07	1.40
ELEQ IN Equity	Elgi Equipments Ltd	16-Jul-07	0.50
ELTY IN Equity	Elgitread (India) Ltd	30-Jul-07	0.35
ENT IN Equity	Elnet Technologies Ltd	19-Jul-07	1.80
NEMCO IN Equity	Emco Ltd	08-Aug-07	5.00
NEMKAY IN Equity	Emkay Share and Stock Brokers Ltd	16-Jul-07	1.25
EIC IN Equity	English Indian Clays Ltd	24-Jul-07	7.00
EDA IN Equity	Ess Dee Aluminium Ltd	23-Jul-07	2.00
NEVI IN Equity	Everest Industries Ltd	19-Jul-07	4.00
EXCC IN Equity	Excel Crop Care Ltd	19-Jul-07	3.75
NBVH IN Equity	Geodesic Information Systems Ltd	16-Jul-07	0.20
NGHCL IN Equity	GHCL Ltd	19-Jul-07	2.70
GICHF IN Equity	GIC Housing Finance Ltd	19-Jul-07	3.00
NGOCA IN Equity	GOA Carbon Ltd	20-Jul-07	1.50
NGDIN IN Equity	Godrej Industries Ltd	18-Jul-07	1.00
CC IN Equity	Graphite India Ltd	16-Jul-07	1.00
GMIE IN Equity	Gremach Infrastructure Equipments & Projects Lt	30-Jul-07	1.00
NGTN IN Equity	GTN Industries Ltd	19-Jul-07	0.90
NGCIL IN Equity	Gwalior Chemical Industries Ltd	19-Jul-07	0.75
HAWK IN Equity	Hawkins Cookers Ltd	19-Jul-07	7.00
NHTFI IN Equity	Heritage Foods India Ltd	30-Jul-07	3.00
HIGH IN Equity	High Energy Batteries Ltd	17-Jul-07	4.00
HREC IN Equity	Hind Rectifiers Ltd	20-Jul-07	10.00
NSHH IN Equity	Honda Siel Power Products Ltd	18-Jul-07	4.00
NHTML IN Equity	HT Media Ltd	24-Jul-07	0.30
HYI IN Equity	Hyderabad Industries Ltd	19-Jul-07	5.00
NICRA IN Equity	ICRA Ltd	23-Jul-07	4.50
NIFGL IN Equity	Ifgl Refractories Ltd	16-Aug-07	1.75
ILFS IN Equity	IL & FS Investment Managers Ltd	18-Jul-07	4.00
ICC IN Equity	Indian Card Clothing Co Ltd	02-Aug-07	2.50
INHP IN Equity	Indian Hume Pipe Co Ltd	19-Jul-07	6.00
IRS IN Equity	Indo Rama Synthetics (India)	16-Aug-07	1.00
INFOE IN Equity	Info Edge India Ltd	18-Jul-07	0.75
IHC IN Equity	Integra Hindustan Control	20-Jul-07	1.00
IPC IN Equity	Investment & Precision Castings Ltd	19-Jul-07	2.30
IPR IN Equity	IP Rings Ltd	17-Jul-07	2.75
NJAO IN Equity	Jayant Agro-Organics Ltd	10-Aug-07	1.25
JBP IN Equity	Jenburkt Pharmaceuticals Ltd	18-Jul-07	1.25
JJX IN Equity	JJ Exporters Ltd	19-Jul-07	2.00
NJKCE IN Equity	JK Cements Ltd	14-Aug-07	3.50
JRGS IN Equity	JRG Securities Ltd	19-Jul-07	1.50
KNP IN Equity	Kanpur Plastipack Ltd	17-Jul-07	1.00
KECI IN Equity	KEC International Ltd	17-Jul-07	4.50
NKEKC IN Equity	Kewal Kiran Clothing Ltd	23-Jul-07	2.50
KCF IN Equity	Khaitan Chemicals & Fertilizers Ltd	19-Jul-07	1.80
KHW IN Equity	Khaitan Weaving Mills Ltd	24-Jul-07	0.50
LKEC IN Equity	Lakshmi Electrical Control Systems Ltd	16-Jul-07	5.00
NMCL IN Equity	Madras Cements Ltd	18-Jul-07	10.00

Dividend

Bloomberg Code	Company	Dividend Per Share	
		Ex - Date	(INR)
MPCH IN Equity	Manali Petrochemical Ltd	14-Aug-07	0.50
MUNI IN Equity	Mayur Uniquoters	26-Jul-07	0.50
MCLR IN Equity	McLeod Russel India Ltd	18-Jul-07	1.00
MNDA IN Equity	Minda Industries Ltd	16-Jul-07	2.50
MTEX IN Equity	Morarjee Textiles Ltd	17-Jul-07	1.50
NMSS IN Equity	Motherson Sumi Systems Ltd	23-Jul-07	1.50
NMJS IN Equity	Munjal Showa Ltd	19-Jul-07	2.00
CGI IN Equity	Nagarjuna Agrichem Ltd	18-Jul-07	2.00
NOCIL IN Equity	National Organic Chemicals Industries	09-Aug-07	0.50
NTCP IN Equity	Natural Capsules	20-Jul-07	1.00
NNBVL IN Equity	Nava Bharat Ventures Ltd	17-Jul-07	4.00
NSE IN Equity	NESCO Ltd	24-Jul-07	1.20
NNIIT IN Equity	NIIT Ltd	17-Jul-07	6.50
NITEC IN Equity	NIIT Technologies Ltd	17-Jul-07	6.50
NNORT IN Equity	Northgate Technologies Ltd	23-Jul-07	4.00
NNRBBR IN Equity	NRB Bearings Ltd	19-Jul-07	1.30
NPS IN Equity	Numeric Power Systems Ltd	31-Jul-07	4.50
OTCC IN Equity	Oriental Carbon & Chemicals Ltd	20-Jul-07	1.00
PAE IN Equity	PAE Ltd	18-Jul-07	1.00
NPIDI IN Equity	Pidilite Industries Ltd	14-Aug-07	1.50
NPRIC IN Equity	Pricol Ltd	18-Jul-07	1.00
PRSC IN Equity	Prism Cement Ltd	27-Jul-07	1.00
PCCP IN Equity	Punjab Chemicals & Crop Protection Ltd	16-Aug-07	2.50
NRCAL IN Equity	Rain Calcining Ltd	23-Jul-07	1.00
RCOL IN Equity	Rain Commodities Ltd	24-Jul-07	3.50
RJPM IN Equity	Rajapalayam Mills Ltd	18-Jul-07	6.00
RAMCO IN Equity	Ramco Industries Ltd	18-Jul-07	5.00
NREDI IN Equity	Redington India Ltd	18-Jul-07	2.50
NREPR IN Equity	Repro India Ltd	19-Jul-07	2.00
ROHL IN Equity	Royal Orchid Hotels Ltd	02-Aug-07	6.00
SGM IN Equity	Sanghvi Movers Ltd	17-Jul-07	12.50
NSPB IN Equity	Seshasayee Paper & Boards	16-Jul-07	3.50
SVJ IN Equity	Shantivijay Jewels Ltd	01-Aug-07	2.00
NSHOP IN Equity	Shoppers' Stop Ltd	17-Jul-07	1.50
SACV IN Equity	Shree Ashtavinayak Cine Vision Ltd	19-Jul-07	1.20
NSJC IN Equity	Shrenuj & Co Ltd	16-Aug-07	0.80
NSCUF IN Equity	Shriram City Union Finance Ltd	10-Aug-07	2.00
SIYA IN Equity	Siyaram Silk Mills Ltd	31-Jul-07	5.00
SSPD IN Equity	Srinivasa Shipping & Property Development Ltd	19-Jul-07	2.00
STOV IN Equity	Stovec Industries Ltd	19-Jul-07	2.20
NSUBX IN Equity	Subex Azure Ltd	19-Jul-07	2.00
NSCHI IN Equity	Sudarshan Chemical Industries	09-Aug-07	2.50
SEL IN Equity	Suprajit Engineering Ltd	26-Jul-07	1.50
TAJG IN Equity	TAJ GVK Hotels & Resorts Ltd	19-Jul-07	3.00
TXM IN Equity	Texmaco Ltd	16-Jul-07	4.00
TIL IN Equity	TIL Ltd	16-Jul-07	3.00
TNI IN Equity	Transcorp International Ltd	16-Jul-07	0.60
TRPC IN Equity	Transport Corp of India Ltd	20-Jul-07	0.30
TRANF IN Equity	Transwarranty Finance Ltd	23-Jul-07	1.00
TRV IN Equity	Triton Valves Ltd	19-Jul-07	10.00
NTTKPT IN Equity	TTK Prestige	01-Aug-07	3.00
VLC IN Equity	Valiant Communications Ltd	31-Jul-07	0.90
NVRNS IN Equity	Varun Shipping Co Ltd	30-Jul-07	1.50
VIJT IN Equity	Vijayeswari Textiles Ltd	30-Jul-07	1.00
WPFL IN Equity	Walchand Peoplefirst Ltd	18-Jul-07	10.00
WFSa IN Equity	Wires & Fabriks SA Ltd	19-Jul-07	1.50
ALPC IN Equity	Yashraj Securities Ltd	17-Jul-07	1.00

Source: Bloomberg

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Head – Research

Nischal Maheshwari - 2286 4205

Gautam Roy - 2286 4305

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Rajesh Makharia - 2286 4202

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Parul Inamdar - 2286 4355

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Swati Khemani - 2286 4266

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Media, Retail, FMCG

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RATING INTERPRETATION

Buy	Expected to appreciate more than 20% over a 12-month period	Reduce	Expected to depreciate up to 10% over a 12-month period
Accumulate	Expected to appreciate up to 20% over a 12-month period	Sell	Expected to depreciate more than 10% over a 12-month period
Trading Buy	Expected to appreciate more than 10% over a 45-day period	Trading Sell	Expected to depreciate more than 10% over a 45-day period

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