

21st May, 2007

Contents

- ❖ From Our Research Desk
 - Sujana Metal Products Ltd
- ❖ From Our Dealing Desk
- ❖ Trade Details of Bulk Deals
- ❖ Forthcoming Events
- ❖ Change in Promoters Holdings

Market Statistics

Index	Closing	1 Day (%)	3 M (%)	6 M (%)
Sensex	14303	0.0	(0.4)	6.5
Nifty	4215	(0.1)	1.6	9.4
Sectoral Indices				
Mid-Cap	6090	0.0	2.3	10.7
Small-Cap	7220	0.1	(1.0)	13.5
Auto	4910	(1.9)	(12.9)	(5.8)
Health	3734	0.0	(1.8)	0.7
FMCG	1873	0.8	(1.0)	(6.6)
IT	4923	0.2	(11.5)	(0.5)
PSU	6699	(0.7)	8.2	9.1
Bankex	7604	0.9	5.9	6.7
Oil & Gas	7603	0.3	13.4	23.3
Metal	10242	(1.2)	15.4	16.5
Capital Goods	10157	0.2	5.4	15.7
World Indices				
Index	Closing	1 Day (%)	3 M (%)	6 M (%)
NASDAQ	2558	0.8	1.6	4.2
DOW	13557	0.6	6.4	10.0
Nikkei	17400	(0.6)	(2.7)	8.1
Hang Sang	20905	(0.4)	1.6	9.0
Indian ADR's				
Index	(USD)	1 Day (%)	3 M (%)	6 M (%)
VSNL	22.17	(1.0)	14.6	13.3
Infosys	50.42	(1.4)	(15.7)	(8.4)
Wipro	16.67	(0.2)	(9.0)	12.5
Satyam	24.50	0.9	2.4	8.5
Dr Reddy's Lab	16.39	1.2	(4.5)	3.1
Value Traded (Rs Cr)				
	18May07	%		
Cash BSE	4696.8	(21.1)		
Cash NSE	9810.1	(20.7)		
Derivatives	29837.4	(18.6)		
Net Inflows (Rs Cr)				
	17May07	MTD	YTD	
FI	1060.8	672.7	6206.5	
Mutual Fund	607.5	1541.9	2520.8	
Advances/Declines (BSE)				
18May07	A	B1	B2	Total
Advance	77	270	377	724
Decline	132	423	431	986
Unchanged	1	12	27	40
Commodity				
	18May07	1 Day (%)	3 M (%)	6 M (%)
Crude (USD/Bbl)	69.2	(1.2)	20.5	22.1
Gold (USD/OZ)	661.8	0.6	(1.1)	6.4
Silver (USD/OZ)	12.9	0.8	(7.4)	1.1
Debt/Forex Market Closing				
	18May07	1 Day (%)	3 M (%)	6 M (%)
Re/USD	40.71	0.3	7.8	9.5
10 yr Gsec Yield	8.15	0.5	1.1	8.3

Source: Bloomberg

Corporate Snippets

- The \$24 billion diversified Aditya Birla Group announced its entry into domestic organised retail market with an investment of up to Rs 9,000 cr. over three years to set up 1,000 supermarkets. BS
- Dr Reddy's Laboratories is in the process of setting up two SEZs - one each at Hyderabad and Visakhapatnam. -BS
- Dr Reddy's Laboratories posted a consolidated net profit of Rs 965.89 cr for the year ended March 31, 2007 whereas it was Rs 146.73 cr for the year ended March 31, 2006. -BS
- Sun Pharmaceutical Industries reported an over 34% surge in PAT to Rs 155.67 crore for the fourth quarter ended March 31, compared to Rs 115.89 crore in the corresponding period last fiscal. -ET
- Tata Motors reported a 25.57% increase in consolidated net profit at Rs 2,169.99 cr for the year ended March 31, 2007 when compared with Rs 1,728.09 cr in FY06. -BS
- Ruias-led corporate house Essar group has won an offshore oil block in Nigeria with reserves of up to 80 million barrels. -BS
- Cement maker ACC has received go-ahead from shareholders of Shiva Cement to pick up a significant stake through a combination of preferential issue of equity shares and share warrants in the company. -ET
- TNPL has proposed to establish a mini-cement plant adjacent to the paper factory at Kagithapuram in Karur district. -ET
- GIC Housing Finance Ltd plans to raise Rs 3.5 billion through global or American depository receipts by early 2008/09 to maintain its capital adequacy ratio. -ET

Macro Economic & Geo-Political News

- Inflation declined to 5.44% for the week ended May 5 against 5.66% in the previous week owing to lower prices of essential food items and some manufactured products. The wholesale price-based inflation stood at 4.37% during the corresponding week of previous year. -ET
- The government will allocate 81 additional coal blocks with reserves of about 20 billion tonnes to state run and private companies to meet the increasing demand for the minerals in the country. -ET

Top Five Gainers (NSE)	Price	Chg (%)	Vol (Mn)
Dabur India Limited	95	3.5	2.3
HDFC Bank Limited	1070	2.7	2.1
HCL Technologies Ltd	353	1.9	1.4
Jet Airways India Ltd	733	1.6	0.6
ICICI Bank Ltd	951	1.4	1.7
Top Five Losers (NSE)	Price	Chg (%)	Vol (Mn)
Bajaj Auto Limited	2287	(8.7)	3.1
Ambuja Cements Limited	119	(3.4)	8.5
Hindustan Petroleum Corp	300	(2.0)	0.4
Oriental Bank Of Commerce	228	(2.0)	0.5
Punjab National Bank	550	(1.9)	0.6

Source: ET = Economic Times, BS = Business Standard, FE = Financial Express, BL = Business Line, ToI = Times of India, BSE = Bombay Stock Exchange

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FROM OUR RESEARCH DESK

Event Update

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Sujana Metal Products Ltd

(Rs 148, FY08E, P/E 6.4x , BUY with Target Price of Rs 215)

Company Background –

Sujana Metal Products Ltd (SMPL) is a part of Hyderabad based Sujana group, which has varied business interests such as Steel re-rolling, Bearings, Castings, Appliances, Towers and TMT bars.

SMPL, incorporated in 2000, is the new-age company of the group and comprises four divisions : Towers manufacturing, Structural Steels, TMT Bars and International Trade. Two trend-setting products from SMPL include Galvanised Towers and TMT, which have placed this company among the leaders in South India. They have a significant presence in other markets.

The towers division manufactures transmission towers for the power and telecom infrastructure industry. The company has a good clientele which includes names like Bharti Airtel, Reliance Telecom, Global Tele Systems, Tata Tele, Power Grid Corporation, AP Transco and Deepak Cables. Considering the strong demand scenario the company has raised its tower manufacturing capacity from 28,000 tpa to 128,000 tpa in Mar 07.

The steel division produces high grade TMT bars, besides undertaking steel processing and trading activities. The company has recently commissioned a modern automated steel rolling plant to manufacture 140,000 tpa of TMT bars and structural steel. The plant commenced production from Jul 06, and has taken to total capacity of the division to 250,000 tpa. In this division too the company boasts of a good client base with companies like Larsen & Toubro, Shapoorji Paloonji & Co., IVRCL Infra, IRCON International, Tata Projects, Nagarjuna Const, etc.

Business Restructuring –

With a view to have a better focus on its individual businesses the company has embarked upon a business restructuring plan for de-merging its tower division into a separate company – Sujana Towers Ltd. (STL).

The Scheme of Arrangement for transferring Towers Division of SMPL to Sujana Towers Limited and Amalgamation of Sujana Steels Limited with SMPL has been approved by the Hon'ble High Court of AP on 10th April 2007 and the Scheme has come into effect from 4th May 2007.

We believe that this arrangement shall help unlock shareholder value. The current paid up equity share capital is Rs 388.3 mn of SMPL consisting of 38.83 mn equity shares of Rs 10 each which will be split equally between STL and SMPL. Simultaneously, the face value of equity shares of STL and residual SMPL will be reduced to Rs 5 paid up shares each. Each shareholder will get one share of STL and SMPL for holding one share of SMPL.

SMPL has embarked upon a business restructuring plan for de-merging its tower division

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5th June fixed as record date for de-merger

Record Date for Scheme of Arrangement –

SMPL has fixed 5th June 2007 as the record date for the purpose of scheme of arrangement.

Financial Estimates for both the businesses –

We have analyzed both the business of the company and have estimated the following financial revenues & profitability for both businesses separately :

Particulars	Tower Division		Steel Product	
	FY07E	FY08E	FY07E	FY08E
Sales	4150.0	6270.0	4950.0	6870.0
EBDITA	568.6	896.6	366.3	549.6
PAT	400.0	610.0	151.2	282.0
EPS *	10.3	15.7	3.9	7.3

Source : Emkay PCG Research Estimates / * On face value of Rs. 5/-

Business Outlook & Valuation –

We continue to remain positive on SMPL and expect the stock to be re-rated following the de-merger. In our assessment the tower division and the steel business should cumulatively deliver a SOTP value of Rs 215.

Recommendation –

At Rs 148 the SMPL stock trades at a P/E 6.4x on FY08E consolidated EPS of Rs 23. We maintain "BUY" on the stock with target price of Rs 215. We had earlier initiated the call on SMPL at Rs 109, at the current market price the stock has appreciated around 39%.

We maintain a price target of Rs 215

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FROM OUR DEALING DESK

Dealing News

Market News & Gossip

Market Commentary:

Outlook for the market remains positive. Stocks, which we continue to like from current levels, are Reliance, Sterlite Optical and Paradyne infotech.

Investment Idea:

Infotech Enterprises Ltd.

CMP: - Rs 369 TGT: - Rs 450.

- It is a niche IT-services vendor specializing in Engineering services and Geospatial services.
- One of the largest Indian IT vendors in geospatial services and aerospace engineering design.
- It expects demand environment to be robust for both of its vertical, EMI and GSD across geographies especially in Europe.
- The management has guided 55-60% growth in EMI and 20-25% growth in GSD for 2007-08.
- Infotech to post 37% CAGR in revenues and 31% CAGR in profits for FY07-09E.
- At CMP of Rs 369, the stock is trading at 15.5x FY08E and 12.2x FY09E.

Derivatives:

On Friday Net OI Up by Rs.617 cr. (Premium to cash was avg. 8-10 pts.)

NF = Net OI Up by Rs.127 cr. (added 2 NF)

SF = Net OI Up by Rs.490 cr. (Dr Reddy, Mc Dowell, IDFC, GMR Infra, B Auto,)

Overall OI is @ Rs 41522 cr. (NF 13748 cr + SF 27774 cr)

FII's OI (only Futures) as on 17th May stood at Rs.31881 cr. (ie 38%)

Active Trader's Delight

The following are the active trading delight calls.

Call Date	Scrip	CMP(Rs.)	Entry Level	Target	Stop Loss	Remarks
27/Apr/07	Bilt	116.20	115.00	126.00	108.00	F&O Call
03/May/07	FSL	88.85	85.8	98.00	82.00	Intra Week
08/May/07	Karnataka Bnk	179.05	171	184.00	167.00	Profit Booked
15/May/07	HCC	100.30	98.65	110.00	94.00	F&O Call
17/May/07	M&M	732.20	720.00	764.00	702.00	F&O Call

Source: PCG Desk

Market Gossip: We still continue with previous recommendations. A Hanung toy is having potential to test Rs.195-200 as big order can be announced in coming days.

Disclaimer *: Short-term view is considered for 8 to 10 trading sessions. This Market Gossip information contained herein is from the public domain or sources believed to be reliable. This market gossip information may not be suitable for all clients. Clients are requested to make their own decision based on their own investment objectives, Stop losses, goals & financial position.

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Bulk Deals	Deal Date	Scrip Name	Client Name	Deal Type *	Quantity	Price **
	18-May-07	Bhagwati Ban	N D Nissar	B	273513	51.49
	18-May-07	Bhagwati Ban	Kaushik Shah Shares Sec P L	B	215568	52.41
	18-May-07	Bhagwati Ban	Bharat H Sheth	B	193607	51.73
	18-May-07	Bhagwati Ban	Deepak S Chheda	B	93001	51.7
	18-May-07	Bhagwati Ban	Himanshu R Nissar	B	158405	51.36
	18-May-07	Bhagwati Ban	N D Nissar	S	273513	51.58
	18-May-07	Bhagwati Ban	Kaushik Shah Shares Sec P L	S	215768	52.36
	18-May-07	Bhagwati Ban	Bharat H Sheth	S	193607	51.78
	18-May-07	Bhagwati Ban	Deepak S Chheda	S	93001	51.8
	18-May-07	Bhagwati Ban	Himanshu R Nissar	S	158405	51.39
	18-May-07	Bhagwati Ban	Manish Sharma	S	151000	52.57
	18-May-07	Bihar Tubes	Virinder Engg. And Chem. Pvt. Limited	B	38143	162.42
	18-May-07	Chan Guide I	Rajendra Karnik	B	131298	12.44
	18-May-07	Chan Guide I	Kamladevi Nemichand Jain	S	50000	12.44
	18-May-07	Chan Guide I	Jayshree Rajesh Jain	S	47000	12.44
	18-May-07	Chan Guide I	Anupama Rakesh Jain	S	30000	12.44
	18-May-07	Crazy Infote	Vinayak Maruti Bhanage	S	19000	101.6
	18-May-07	Diana Tea Co	Singhania Builders Pvt Ltd	S	250000	12.74
	18-May-07	Diana Tea Co	Pretoria Enclave Pvt Ltd	S	400000	12.74
	18-May-07	Gemstone Inv	Supreme India Cottex Pvt Ltd	B	25543	21.94
	18-May-07	Gemstone Inv	Prem Mohanlal Parikh	B	100050	22.5
	18-May-07	Gemstone Inv	Hemant Madhusudan Sheth	S	15110	22.28
	18-May-07	Gemstone Inv	Premchand Keshavji Shah	S	100000	22.5
	18-May-07	Gemstone Inv	Anurag Saboo	S	25000	21.95
	18-May-07	II&Fs Invtsm	Clsa Mauritius Ltd	B	1435000	204.99
	18-May-07	II&Fs Invtsm	Capital International Inc	S	1431479	205
	18-May-07	Indo Pac Sof	Daksh Professional Con. Pvt Ltd	B	55000	15.85
	18-May-07	Indo Pac Sof	Vikas Jain	S	74850	15.89
	18-May-07	Kalptaru	Ashlesh Gunvantbhai Shah	B	181974	66.34
	18-May-07	Kalptaru	Ashlesh Gunvantbhai Shah	S	103364	66.49
	18-May-07	Kalptaru	Arun Kumar K L	S	25000	65.5
	18-May-07	Katwa Udyog	Ramaling Sai Vishnu	B	28000	18.77
	18-May-07	Koff Br Pict	Kashiben Ishwarlal Patel	S	60000	20.38
	18-May-07	Mefcom Agr I	Dhiren R. Shethia	B	23964	37.81
	18-May-07	Mefcom Agr I	Dhiren R. Shethia	S	18964	37.82
	18-May-07	Megasoft Ltd	Prudential Ici Trust Ltd.	B	305000	133.49
	18-May-07	Megasoft Ltd	Sogelux Fund.	S	294854	131.17
	18-May-07	Megasoft Ltd	Sundaram Mutual Fund	S	300000	133.5
	18-May-07	Prithvi Info	Bharat H Sheth	B	13448	308.6
	18-May-07	Prithvi Info	Bharat H Sheth	S	13448	309.39
	18-May-07	Raj Tele	Narendra P Ganatra	B	73807	246.68
	18-May-07	Raj Tele	Mbl And Company Limited	B	66303	244.17
	18-May-07	Raj Tele	Uttam Financial Services Ltd	B	98238	244.73
	18-May-07	Raj Tele	H.J.Securities Pvt.Ltd.	B	183471	247.98
	18-May-07	Raj Tele	Narendra P Ganatra	S	73807	246.62
	18-May-07	Raj Tele	Mbl And Company Limited	S	66303	244.36
	18-May-07	Raj Tele	Uttam Financial Services Ltd	S	98238	244.18
	18-May-07	Raj Tele	H.J.Securities Pvt.Ltd.	S	183471	248.11
	18-May-07	Rama Pul Pap	Divya Stock Broking Ltd	B	21523	62.02
	18-May-07	Rama Pul Pap	Divya Stock Broking Ltd	S	30000	62.54
	18-May-07	Salzer Elec	Gaurang Vinod Doshi	B	30000	96.7
	18-May-07	Tripex Over	Hardik M Mithani	B	124474	30.74
	18-May-07	Tripex Over	Harsiddh Online	B	56000	30.8
	18-May-07	Tripex Over	Ramaben Shyambhai Patel	B	45000	31.82

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18-May-07	Tripex Over	Hardik M Mithani	S	124474	30.84
18-May-07	Tripex Over	Harsiddh Online	S	559327	31.23
18-May-07	Tripex Over	Ramaben Shyambhai Patel	S	15000	31
18-May-07	Unitech Ltd	Himanshu R Nissar	B	21292	569.13
18-May-07	Unitech Ltd	Himanshu R Nissar	S	21292	569.27
18-May-07	Utv Software	H.J.Securities Pvt.Ltd.	B	262571	442.23
18-May-07	Utv Software	H.J.Securities Pvt.Ltd.	S	262771	443.27
18-May-07	Vimal Oil Fo	Vikram Bhogilal Patel	B	220000	30
18-May-07	Wanbury Ltd	Expert Chemical India Pvt Ltd	B	125000	119.98
18-May-07	Wanbury Ltd	Bsma Ltd	S	100000	120
18-May-07	Yashraj Secur	Subhash Babulal Jain	S	5412	344.4
18-May-07	Yashraj Secur	Kanta Subhash Jain	S	8560	346.34
17-May-07	Bhagwati Ban	Urvesh R Vora	B	250000	51
17-May-07	Bhagwati Ban	Shailesh M. Nissar	B	249090	49.74
17-May-07	Bhagwati Ban	Jmp Securities Pvt. Ltd.	B	405608	46.65
17-May-07	Bhagwati Ban	Khimraj Girdharlal	B	254160	46.87
17-May-07	Bhagwati Ban	Sagar Rajesh Jhaveri	B	150000	50.65
17-May-07	Bhagwati Ban	Silverline Share Broking Pvt. Ltd.	B	390000	50.65
17-May-07	Bhagwati Ban	Dynamic Stock Broking I Pvt Ltd	B	201351	50.96
17-May-07	Bhagwati Ban	Hitesh K Shah	B	180904	52.56
17-May-07	Bhagwati Ban	Vinod Nanalal Doshi	B	690214	49.46
17-May-07	Bhagwati Ban	A A Doshi Sh And Stk	B	195925	49.3
17-May-07	Bhagwati Ban	Charanjeet Singh Khanuja	B	75000	46.6
17-May-07	Bhagwati Ban	Sendhaji J Thakor	B	157583	47
17-May-07	Bhagwati Ban	Manish Shahra	B	200000	50.89
17-May-07	Bhagwati Ban	Shailesh .M. Nissar	S	249090	49.74
17-May-07	Bhagwati Ban	Khimraj Ghirdharlal	S	255888	46.03
17-May-07	Bhagwati Ban	Sagar Rajesh Jhaveri	S	150000	50.65
17-May-07	Bhagwati Ban	Silverline Share Broking Pvt. Ltd.	S	390000	50.65
17-May-07	Bhagwati Ban	Dynamic Stock Broking I Pvt Ltd	S	199351	51.25
17-May-07	Bhagwati Ban	Hitesh K Shah	S	180904	52.77
17-May-07	Bhagwati Ban	Vinod Nanalal Doshi	S	640214	49.38
17-May-07	Bhagwati Ban	A A Doshi Sh And Stk	S	86925	50.27
17-May-07	Bhagwati Ban	Charanjeet Singh Khanuja	S	75000	48.28
17-May-07	Bhagwati Ban	Sendhaji J Thakor	S	157583	48.05
17-May-07	Cmm Broadcas	Kaniyalal M Rawal	B	1000	5.62
17-May-07	Cmm Broadcas	Arun Archaya	B	45000	5.6
17-May-07	Cupid Ltd	Mukesh Jitendra Vora	B	57965	59.06
17-May-07	Cupid Ltd	Mukesh Jitendra Vora	S	47450	58.85
17-May-07	Empower Inds	Disha S Chabalani	B	34030	23
17-May-07	Gangotr Text	Bsel Infrastructure Realty Ltd	B	152632	23.72
17-May-07	Global Broad	Kiran Anilkumar Mittal	B	175000	47.55
17-May-07	Kalpitaru	Bhavna S. Sethia	B	72221	65.68
17-May-07	Kalpitaru	Jmp Securities Pvt. Ltd.	B	47501	65.73
17-May-07	Kalpitaru	Bhavna S. Sethia	S	72221	65.29
17-May-07	Kalpitaru	Jmp Securities Pvt. Ltd.	S	36291	65.55
17-May-07	Maharastra	Search Finvest P Ltd	B	68500	118.72
17-May-07	Orbit War	Dynamic Stock Broking I Pvt Ltd	B	234	17.13
17-May-07	Orbit War	Dynamic Stock Broking I Pvt Ltd	S	2434	16.55
17-May-07	Ortinlabs	Dynamic Stock Broking I Pvt Ltd	B	101	22.04
17-May-07	Ortinlabs	Dynamic Stock Broking I Pvt Ltd	S	500	22.3
17-May-07	Pioner Embro	Advantage Software Private Ltd	B	58328	188.25
17-May-07	Pioner Embro	Advantage Software Private Ltd	S	58328	188.39
17-May-07	Pioner Embro	Search Finvest Private Limited	S	55720	185.28
17-May-07	Pruden Pharm	Jmp Securities Pvt. Ltd.	B	75000	13.25

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17-May-07	Raj Tele	Manish S. Joshi	B	64837	241.93
17-May-07	Raj Tele	Manish S. Joshi	S	65902	241.38
17-May-07	Rico Aut Ind	Vinod H Phunwani	B	2645062	45.44
17-May-07	Shree Ashta	Ashok Kumar Sabharwal	B	94227	191.71
17-May-07	Shree Ashta	Ashok Kumar Sabharwal	S	94227	190.03
17-May-07	Terasoftware	Dynamic Stock Broking I Pvt Ltd	B	75992	98.77
17-May-07	Terasoftware	Dynamic Stock Broking I Pvt Ltd	S	72991	98.45
17-May-07	Vimal Oil Fo	Bhailalbai R Patel	B	50000	30
17-May-07	Yashraj Secr	Kamlesh Makheja	B	7500	306.42
16-May-07	Avery India	Dynamic Stock Broking I Pvt Ltd	B	60513	76.13
16-May-07	Avery India	Dynamic Stock Broking I Pvt Ltd	S	53513	76.14
16-May-07	Celebrityfas	Astute Commodit. & Derivatives Pt Lt	B	113602	75.83
16-May-07	Celebrityfas	Astute Commodit. & Derivatives Pt Lt	S	113597	76.46
16-May-07	Mukand Eng	Astute Commodit. & Derivatives Pt Lt	B	95153	36.26
16-May-07	Mukand Eng	Astute Commodit. & Derivatives Pt Lt	S	93635	36.25
16-May-07	Orbit War	Dynamic Stock Broking I Pvt Ltd	B	2200	16.31
16-May-07	Ortinlabs	Dynamic Stock Broking I Pvt Ltd	B	2500	21.9
16-May-07	Ortinlabs	Bipin P Sheth	B	1000	21.9
16-May-07	Ortinlabs	Bipin P Sheth	S	1000	21.92
16-May-07	Tripex Over	Manisha N Mehta	S	105000	27.75
16-May-07	Utv Software	Astute Commodit. & Derivatives Pt Lt	B	150069	398.3
16-May-07	Utv Software	Astute Commodit. & Derivatives Pt Lt	S	143951	397.7
15-May-07	Mohit Indust	Hemrajsingh Waghela	B	37217	30.98
15-May-07	Mohit Indust	Hemrajsingh Waghela	S	50233	30.74
14-May-07	Icra	Amit M Gala	B	12876	940.41
14-May-07	Icra	Deepak Shantilal Chheda	B	17789	939.91
14-May-07	Icra	Amit M Gala	S	12876	941.64
14-May-07	Icra	Deepak Shantilal Chheda	S	17789	940.97
14-May-07	Indbul Real	Himanshu R Nissar	B	35145	387.08
14-May-07	Indbul Real	Amit M Gala	B	30938	385.99
14-May-07	Indbul Real	Deepak Shantilal Chheda	B	19858	387.58
14-May-07	Indbul Real	Himanshu R Nissar	S	35145	387.43
14-May-07	Indbul Real	Amit M Gala	S	30938	385.85
14-May-07	Indbul Real	Deepak Shantilal Chheda	S	19858	387.64
14-May-07	Mang Che Fer	Amit M Gala	B	117763	16.27
14-May-07	Mang Che Fer	Amit M Gala	S	117763	16.33
14-May-07	Page Industr	Himanshu R Nissar	B	15920	463.57
14-May-07	Page Industr	Deepak Shantilal Chheda	B	14359	463.22
14-May-07	Page Industr	Himanshu R Nissar	S	15920	465.2
14-May-07	Page Industr	Deepak Shantilal Chheda	S	14359	462.61

Source: BSE

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COMPANY / MARKET

Forthcoming Events

Effective Date	Summary	Action Type
21-May-07	GVK Power & Infrastructure Ltd	Equity Offering
21-May-07	MRO - Tek Ltd	Stock Buyback
21-May-07	United Breweries Holdings Ltd	Corporate Meeting
21-May-07	Vans Information Ltd	Rights Offerings
21-May-07	Vans Information Ltd	Stock Split

Source: Bloomberg

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Name of the company	Name & Address of Director / Officer	Announcement Date	Date of acquisition / sale	Buy / (Sell) Qty No	% shares pre acquisition / sale	% shares Post acquisition / sale
Vimal Oil & Foods	Vimal Dairy Ltd	18-May-07	17-May-07	220,000	Nil	4.8
Gulshan Polyols	Dr C K Jain	18-May-07	15-May-07	32,100	-	824,820 (13.28%)
Sh. Karthik Papers Sh. Karthik Papers	S S Velu M S Velu	18-May-07 18-May-07	08-May-07 08-May-07	4,000,000 8,000,000	1.3 14.8	22.3 56.6
Zenith Computers	Raj Kumar Saraf HUF	18-May-07	-	126,781	9.0	9.8
Virat Industries	Fredoon Madan	18-May-07	14-May-07	15,000	0.8	1.1
Patel Integrated	Arif A Patel	18-May-07	May 14, 2007 & May 15, 2007	-17,946	1.3	1.2
Uttam Sugar	Lipi Boilers Ltd	17-May-07	14-May-07	-48,976	16.4	16.2
Reliance Energy	Lalit Jalan	17-May-07	25-Apr-07	-	23.0	-
Titagarh Industries	Rashmi Chowdhary (As Nominee of the Promoters of the Company)	17-May-07	11-May-07	1,138,819	26.8	35.4
Uflex	Flex International Pvt Ltd & Anshika Consultants Pvt Ltd (both part of the Promoters group)	17-May-07	May 08, 2007, May 09, 2007 & May 14, 2007	1,121,911	48.5	50.7
Patel Integrated	Arif A Patel	17-May-07	May 14, 2007 & May 15, 2007	-17,946	1.3	1.2
PVR	Fidelity International	17-May-07	07-May-07	437,605	11.1	13.0
Andhra Petrochem	The Andhra Sugars Ltd	17-May-07	May 10, 2007 & May 11, 2007	176,842	27.5	27.7
Andhra Petrochem	The Andhra Sugars Ltd	17-May-07	09-May-07	166,363	27.3	27.5
Intra Infotech	Lotus Buildtech Ltd	16-May-07	11-May-07	1,120,000	8.4	10.4
Kalptaru Papers	Naveen Gupta Arpit Gupta - HUF	16-May-07	10-May-07	-20,000	1.2	0.8
Kalptaru Papers	Jai Kishan Gupta Arpit Gupta - HUF	16-May-07	10-May-07	-15,000	3.4	3.1
Kalptaru Papers	Arpit Gupta	16-May-07	10-May-07	-20,000	2.2	1.8
Kalptaru Papers	Jai Kishan Gupta Naveen Gupta - HUF	16-May-07	10-May-07	-20,000	2.8	2.3
Clutch Auto	Surbhi Mercantile Pvt Ltd	16-May-07	-	-28,000	6.1	5.9
Clutch Auto	Surbhi Mercantile Pvt Ltd	16-May-07	-	-27,400	6.2	6.1
Asian Electronics	Arun B Shah	16-May-07	07-May-07	300,000	Nil	2.1
Kadamb Construct.	Laxmi Choudhary	16-May-07	04-May-07	-20,000	11.9	11.1
Uttam Sugar	Lipi Boilers Ltd	16-May-07	10-May-07	-15,899	16.7	16.6
Emami	Jayant Goenka Son of Sushil Kumar Goenka, Managing Director	16-May-07	-	22,709	-	0.6
Emami	Usha Agarwal, Wife of R S Agarwal, Executive Chairman	16-May-07	-	21,666	-	0.6
JD Orgochem	Asset Reconstruction Company India Ltd	16-May-07	07-May-07	817,335	Nil	6.2
JD Orgochem	Cutch Chemicals Pvt Ltd	16-May-07	07-May-07	-328,749	13.1	10.6
Deccan Chronicle	P K Iyer	16-May-07	May 14, 2007 & May 15, 2007	-1,485,000	0.8	0.2
Deccan Chronicle	T Vinayak Ravi Reddy	16-May-07	May 14, 2007 & May 15, 2007	-600,000	31.3	31.0
Deccan Chronicle	T Venkatram Reddy	16-May-07	May 14, 2007 & May 15, 2007	-600,000	31.3	31.0
Uttam Sugar	Lipi Boilers Ltd	15-May-07	11-May-07	-60,511	16.6	16.4
Uttam Sugar	Lipi Boilers Ltd	15-May-07	08-May-07	-22,375	16.8	16.7

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Champagne Indage Champagne Indage	Arun B Shah Arun B Shah	15-May-07 15-May-07	03-May-07 30-Apr-07	81,000 116,000	3.2 2.3	3.9 3.2
Tulip Star	Dr. A B Kerkar	15-May-07	30-Apr-07	165,890	0.0	3.6
Indo Borax	Sushilkumar Jain, Promoter of the Company alongwith PAC Sushila Jain, Sajal Jain & Sreelekha Jain	15-May-07	09-May-07	73,196	38.6	40.7
Prithvi Information Prithvi Information	V Satish Kumar V Satish Kumar	15-May-07 15-May-07	03-May-07 03-May-07	35,000 40,000	19.1 19.3	19.3 19.5
Tera Software	Tummala Gopichand (Promoter Group)	15-May-07	Mar 07, 2007 to Apr 05, 2007	15,200	15.1	15.3
PAE	Pritam A Doshi	15-May-07	04-May-07	25,408	0.3	0.5
Uflex	Flex International Pvt Ltd & Anshika Consultants Pvt Ltd (both part of the Promoters Group)	15-May-07	May 08, 2007, May 09, 2007 & May 14, 2007	1,121,911	47.3	49.4
Moschip Semicond	Gary Kennedy	15-May-07	14-May-07	-147,487	3.1	2.8
Andhra Petrochem	The Andhra Sugars Ltd	15-May-07	May 10, 2007 & May 11, 2007	176,842	27.5	27.7
Andhra Petrochem	The Andhra Sugars Ltd	15-May-07	09-May-07	166,363	27.3	27.5
Mastek Mastek Mastek	Ketan Mehta Sudhakar Ram Ashank Desai	14-May-07 14-May-07 14-May-07	05-May-07 03-May-07 05-May-07	-18,000 -21,800 39,800	9.0 9.9 10.7	8.9 9.9 10.8
Jain Studios Jain Studios	Dr Jain Clinic Pvt Ltd Nikon Finlease Pvt Ltd	14-May-07 14-May-07	01-May-07 01-May-07	-325,000 553,800	6.8 Nil	4.5 3.9
HB Estate Develop	Harish Chander Bhasin along with PACs	14-May-07	11-May-07	17,025	53.9	54.1
Tulip Star	Ajit B Kerkar	14-May-07	30-Apr-07	165,890	0.0	3.6

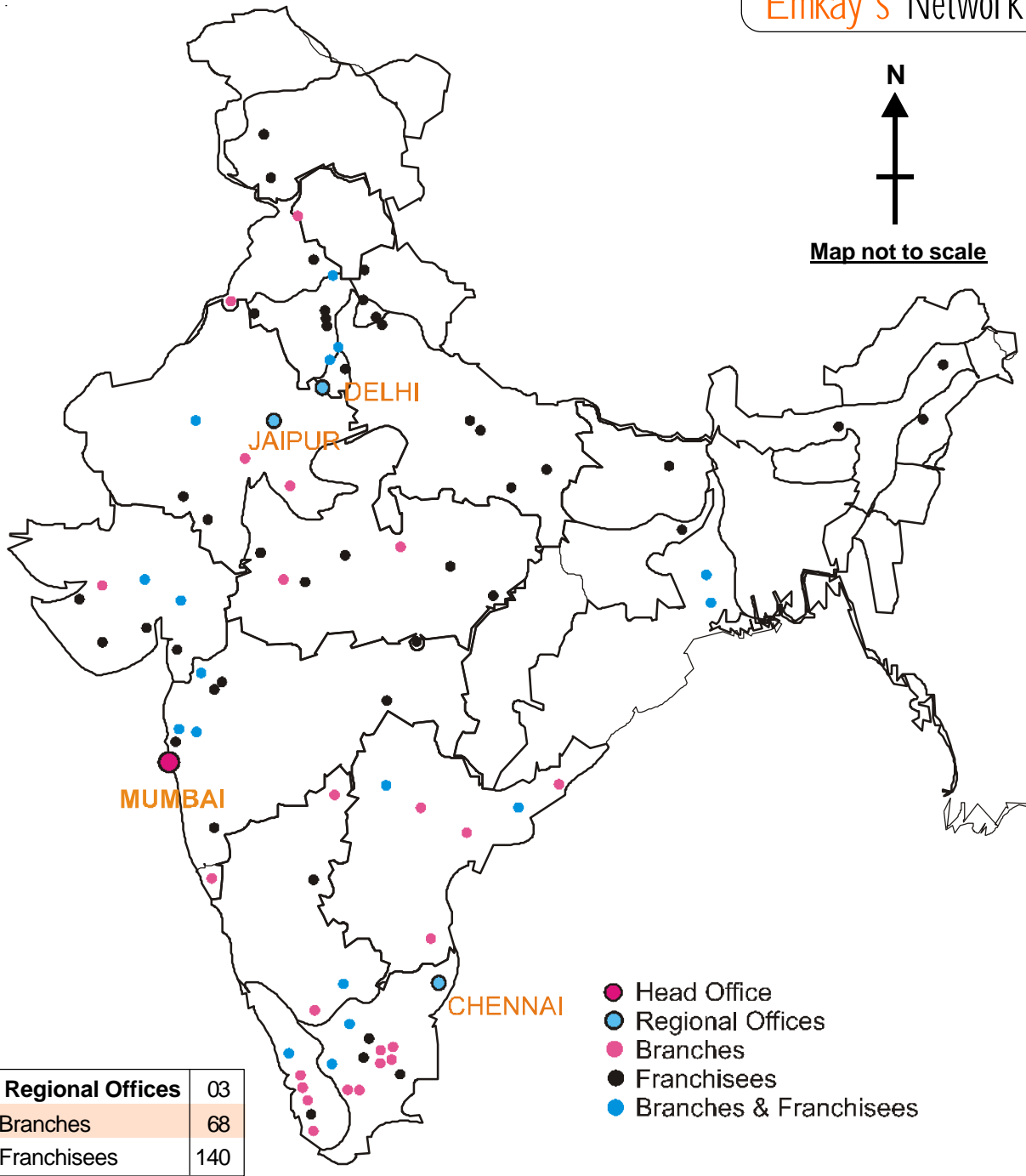
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Emkay's Network



Total Regional Offices	03
Total Branches	68
Total Franchisees	140

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- Regional Offices
- Branches
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- Branches & Franchisees

Regional Offices

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