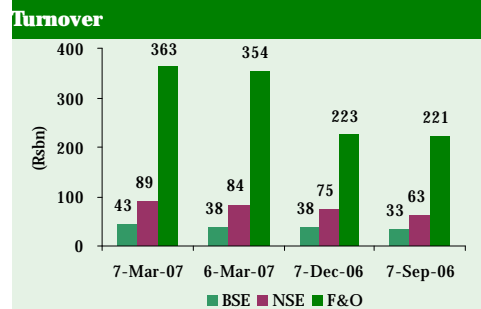




8 March 2007

Indices	% Change			
	7-Mar-07	1mth	3mth	6mth
Sensex	12,580	(14.1)	(10.0)	6.1
Nifty	3,627	(14.1)	(9.7)	5.0
CNX Midcap	4,526	(16.3)	(21.7)	1.8
Banking	6,191	(17.8)	(14.7)	15.5
Capital Goods	8,354	(16.9)	(11.8)	4.1
IT	4,895	(11.4)	(5.2)	14.3
Healthcare	3,371	(13.7)	(10.0)	(6.3)
NASDAQ	2,375	(4.7)	(2.2)	10.2
Dow Jones	12,192	(3.7)	(0.7)	7.6

Net Inflows				
Rsbn	6-Mar-07	5-Mar-07	MTD	YTD
FII	(3)	3	(26.4)	50.9
Mutual Fund	(0)	2	(1)	(16.8)
FII - F&O	1	2	17.1	(2.0)



Commodity & Currency	% Change			
	7-Mar-07	1mth	3mth	6mth
Crude (US\$/barrel)	61.9	7.2	(1.0)	(8.1)
Gold (US\$/Oz)	650.4	(0.2)	4.0	6.5
US\$	44.5	0.9	(0.4)	(3.7)
Euro	58.4	2.1	(1.8)	(0.7)

Debt	% Change			
	7-Mar-07	1mth	3mth	6mth
RBI Reverse Repo	6.0	6.0	6.0	6.0
10 yr G-Sec yld	8.0	7.7	7.4	7.8
Spread 1 & 10 yr G-Sec	0.4	0.2	0.5	0.9
US 10 yr treasury	4.6	4.7	4.5	4.8
Surplus liquidity (Rsbn)	(257.3)	(46.7)	265.5	435.0

Anant Raj Industries - Company Update Under Review

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Anant Raj is expected to benefit from a 5-year tax holiday announced by the government along with the increasing of FSI under the Delhi master plan 2021. We believe that the negative impact of service tax on rental income will be negated to a great extent. The increase in FSI in hospitality is expected to add an additional estimated Rs 15,000 mn to its Net Developed Value.

5 year tax holiday: The FM announced a five year income tax holiday for two, three or four star hotels and for convention centres with a seating capacity of not less than 3,000, completed and begin operational in National Capital Region during April 1, 2007 to March 31, 2010. Anant Raj has 16 hotels amounting to a planned 1.5 mn sqft of built up area coming into the NCR market and will be a big beneficiary of this tax holiday. The hotels are in prime locations within Delhi and will command a premium over counterparts. This will add another 3% to the companies PAT FY09 onwards.

Floor Space Index (FSI) raised: The Delhi government recently increased the FSI numbers in the latest Delhi Master Plan 2021. The FSI in hospitality segment was raised 5 folds, from .4 to 2 while residential FSI was increased from 1.67 to 2. The company will now be able to build additional area in their planned hospitality projects. We estimate that the company will be able build upto an additional 6 Mn sq ft of saleable hospitality area. This, if built will add an estimated Rs. 15,000 Mn of net developed value to the company's portfolio and will increase its PAT by 12%, if fully exercised.

Service Tax: The imposition of service tax is going to have a negative impact of around 3%-4% on the PAT earnings FY09 onwards, as quite a substantial portion of the company's real estate projects are in commercial rented property.

Anant Raj Industries	Rsmn	FY2004	FY2005	FY2006	FY2007E	FY2008E	
Reuters/Bloomberg Code	ANRA.BO/ARCP@IN	Net Sales	287	225	206	2,437	6,661
Market Cap. (Rsmn)	50107	EBITDA	39	27	39	1,619	5,108
Market cap. (US\$m)	1089	Net Profit	6	3	281	1,052	3,744
Shares Outstanding (mn)	43	EPS (Rs)	0.1	0.1	6.6	24.6	87.5
52-week High/Low (Rs)	1475/330	EPS Growth (%)		(53.8)	9,762.8	274.6	255.9
		EBITDA margin (%)	13.7	12.1	18.8	66.4	76.7
		PER (x)	8,129.0	17,594.9	178.4	47.6	13.4
Major Share Holders (%)		P/BV (x)	230.7	227.8	55.9	12.4	6.9
Promoter/Majority	68.9	Price/sales (x)	174.8	222.6	242.7	20.6	7.5
FII	8.3	EV/EBITDA (x)	1,277.0	1,840.3	1,300.7	32.0	10.0
Banks/Fis/MFs	1.3	Dividend Yield (%)	-	-	0.1	0.2	0.4
Others	9.9	ROCE (%)	27.0	10.1	50.2	45.0	70.5
Public	11.7	ROE (%)	3.3	1.3	50.3	42.6	66.1

Source: Company and Karvy Estimates

QIP Issue: Anant Raj had announced a QIP issue of Rs 1,225 crores before. The management is promoting the issue among overseas investors and has fixed the issue price as Rs 1,390 per share. The issue is expected to come by this month end.

Major projects coming up:

- The Company has planned a "cyber city" at faizalwas (7 kms from Manesar, Haryana). The project is planned to be of 200 acres. Land acquisition is going on with the company having acquired 50 acres already at Rs 40Lakh / acre.

- The company is building a 225 acre SEZ at Manesar, jointly with Reliance ADAG.

The company's valuation of the third set of mergers is being done by an independent valuer and is still to be disclosed. We intend to revise our target once we get the valuation figures and the share swap ratio.

BULK DEALS ON NSE - 7 Mar 2007

Symbol	Script Name	Client Name	Buy/Sell	Quantity Traded	Price
ASIANELEC	Asian Electronics Ltd	HSBC FINANCIAL SERVICES(MIDDLE EAST) LIMITED	BUY	69,143	500
BROADCAST	Broadcast Initiatives Lim	BHAVIN SURESH CHHEDA	BUY	127,181	77
BROADCAST	Broadcast Initiatives Lim	CONSOLIDATED SECURITIES LTD	BUY	144,178	82
BROADCAST	Broadcast Initiatives Lim	CPR CAPITAL SERVICES LTD.	BUY	113,490	88
BROADCAST	Broadcast Initiatives Lim	DEPANSU SECURITIES INDIA PRIVATE LIMITED	BUY	101,212	82
BROADCAST	Broadcast Initiatives Lim	FIN BRAINS SECURITIES (INDIA) LTD.	BUY	100,410	81
BROADCAST	Broadcast Initiatives Lim	HARSIDDH ONLINE	BUY	423,824	95
BROADCAST	Broadcast Initiatives Lim	INDUS PORTFOLIO (P) LTD.	BUY	334,797	82
BROADCAST	Broadcast Initiatives Lim	KALPTARU INVESTMENTS PVT. LTD.	BUY	143,122	92
BROADCAST	Broadcast Initiatives Lim	LATIN MANHARLAL SECURITIES PVT. LTD.	BUY	227,348	85
BROADCAST	Broadcast Initiatives Lim	MANSUKH SECURITIES & FINANCE LTD	BUY	294,577	83
BROADCAST	Broadcast Initiatives Lim	P R B SECURITIES PRIVATE LTD	BUY	289,043	80
BROADCAST	Broadcast Initiatives Lim	SMC GLOBAL SECURITIES LTD.	BUY	219,736	76
BROADCAST	Broadcast Initiatives Lim	SS CORPORATE SECURITIES LIMITED	BUY	107,494	92
BROADCAST	Broadcast Initiatives Lim	SWAMINATHAN RAMANATHAN MAHALINGAM	BUY	99,702	73
CREWBOS	Crew B.O.S. Products Limi	ARISAIG PATNERS - INDIA FUND	BUY	474,002	165
CREWBOS	Crew B.O.S. Products Limi	DEUTSCHE SECURITIES MAURITIUS LIMITED	BUY	87,000	167
DHAMPURSUG	DHAMPUR SUGAR MILLS LTD	MORGAN STANLEY DEAN WITTER MAURITIUS CO. LTD	BUY	268,006	69
DSKULKARNI	DS Kulkarni Dev. Ltd.	CITIGROUP GLOBAL MARKETS MAURITIUS PVT LTD	BUY	139,000	247
EVINIX	Evinix Accessories Limite	ADROIT FINANCIAL SERVICES PVT LTD	BUY	109,659	95
EVINIX	Evinix Accessories Limite	ARCHITA C GADA	BUY	78,459	90
EVINIX	Evinix Accessories Limite	BHAVIN SURESH CHHEDA	BUY	70,806	91
EVINIX	Evinix Accessories Limite	COMPOSITE SECURITIES LTD.	BUY	207,458	89
EVINIX	Evinix Accessories Limite	CPR CAPITAL SERVICES LTD.	BUY	116,340	94
EVINIX	Evinix Accessories Limite	CREDENTIAL STOCK BROKERS LIMITED	BUY	136,564	86
EVINIX	Evinix Accessories Limite	FIN BRAINS SECURITIES (INDIA) LTD.	BUY	101,235	82
EVINIX	Evinix Accessories Limite	HARSIDDH ONLINE	BUY	185,000	98
EVINIX	Evinix Accessories Limite	INDUS PORTFOLIO (P) LTD.	BUY	82,712	82
EVINIX	Evinix Accessories Limite	JHUNJHUNWALA SUDHIRKUMAR S	BUY	128,374	84
EVINIX	Evinix Accessories Limite	KAUSHIK SHAH SHARES & SECURITIES PVT LTD	BUY	177,506	86
EVINIX	Evinix Accessories Limite	LATIN MANHARLAL SECURITIES PVT. LTD.	BUY	134,742	98
EVINIX	Evinix Accessories Limite	LOPA SAUMIL BHAVNAGARI	BUY	82,256	88
EVINIX	Evinix Accessories Limite	MANIPUT INVESTMENTS PVT LTD	BUY	121,353	102
EVINIX	Evinix Accessories Limite	MANSUKH SECURITIES & FINANCE LTD	BUY	53,648	104
EVINIX	Evinix Accessories Limite	NEPTUNE FINCOT PVT LTD	BUY	81,809	88
EVINIX	Evinix Accessories Limite	P R B SECURITIES PRIVATE LTD	BUY	55,836	108
EVINIX	Evinix Accessories Limite	PRASHANT JAYANTILAL PATEL	BUY	165,921	87
EVINIX	Evinix Accessories Limite	RAPPALA RAJU	BUY	157,000	91
EVINIX	Evinix Accessories Limite	SMC GLOBAL SECURITIES LTD.	BUY	198,035	89
EVINIX	Evinix Accessories Limite	TRANSGLOBAL SECURITIES LTD.	BUY	155,457	86
EVINIX	Evinix Accessories Limite	V AND U CAPLEASE PVT LTD	BUY	135,000	92
EVINIX	Evinix Accessories Limite	VIREN RAMNIKLAL KENIA	BUY	64,284	88
EVINIX	Evinix Accessories Limite	YOKE SECURITIES LIMITED	BUY	193,331	86
GITANJALI	Gitanjali Gems Limited	JP MORGAN SECURITIES LTD	BUY	552,000	191
IFCI	IFCI Ltd.	CLEAN FINANCE & INVESTMENT LTD	BUY	11,893,109	25
MINDTREE	MindTree Consulting Limit	COMPOSITE SECURITIES LTD.	BUY	528,416	630
MINDTREE	MindTree Consulting Limit	KETAN BHAILAL SHAH	BUY	292,331	634
MINDTREE	MindTree Consulting Limit	LATIN MANHARLAL SECURITIES PVT. LTD.	BUY	243,669	618
MINDTREE	MindTree Consulting Limit	MANIPUT INVESTMENTS PVT LTD	BUY	311,137	631
MINDTREE	MindTree Consulting Limit	MORGAN STANLEY DEAN WITTER MAURITIUS CO. LTD	BUY	231,626	635
MINDTREE	MindTree Consulting Limit	RIDDHI PAJWANI	BUY	282,943	626
MINDTREE	MindTree Consulting Limit	UBS SECURITIES ASIA LIMITED A/C SWISS FIN COR	BUY	750,000	649
MTNL	MahaTel Nigam Ltd.	MORGAN STANLEY DEAN WITTER MAURITIUS CO	BUY	2,050,000	144
OTL	Oriental Trimex Limited	ASTUTE COMMODITIES & DERIVATIVES Pvt Ltd	BUY	159,879	39
OTL	Oriental Trimex Limited	CHANDER PARKASH GUPTA	BUY	140,007	38
OTL	Oriental Trimex Limited	DIS STOCK AND SHARES LTD.	BUY	226,578	40
OTL	Oriental Trimex Limited	INDUS PORTFOLIO (P) LTD.	BUY	117,054	37
OTL	Oriental Trimex Limited	KHAMBATTA SECURITIES LTD ARBITRAGE A/C	BUY	94,544	38
OTL	Oriental Trimex Limited	LATIN MANHARLAL SECURITIES PVT. LTD.	BUY	271,299	39
OTL	Oriental Trimex Limited	MADHAV STOCKVISION (P) LTD.	BUY	148,820	38
OTL	Oriental Trimex Limited	MANSUKH SECURITIES & FINANCE LTD	BUY	100,001	42
OTL	Oriental Trimex Limited	MATHRAN SECURITIES LIMITED	BUY	78,000	31
OTL	Oriental Trimex Limited	NAMAN SECURITIES & FINANCE PVT LTD	BUY	165,736	38
OTL	Oriental Trimex Limited	NEPTUNE FINCOT PVT LTD	BUY	90,076	42
OTL	Oriental Trimex Limited	SURESH CHAND S JAIN	BUY	157,718	39
OTL	Oriental Trimex Limited	TRANSGLOBAL SECURITIES LTD.	BUY	117,317	39
OTL	Oriental Trimex Limited	VICKY R. JHAVERI	BUY	205,000	43
OTL	Oriental Trimex Limited	VIVEK STOCK BRK PVT LTD	BUY	345,074	34
OTL	Oriental Trimex Limited	Y.D.SECURITIES	BUY	110,364	41
OTL	Oriental Trimex Limited	YOKE SECURITIES LIMITED	BUY	96,863	31
PROVOGUE	Provogue (India) Limited	GENESIS ASSET MAN LTD A/C GENESIS IND INV	BUY	91,256	445
SB&TINTL	SB&T International Ltd	TANIVIN TRADE FIN PRIVATE LTD.	BUY	115,000	28
TRENT	Trent Ltd.	TEMPLETON MUTUAL FUND A/C FRANKLIN INDIA	BUY	119,560	689
BROADCAST	Broadcast Initiatives Lim	BHAVIN SURESH CHHEDA	SELL	124,181	77

BROADCAST	Broadcast Initiatives Lim	CONSOLIDATED SECURITIES LTD	SELL	144,178	83
BROADCAST	Broadcast Initiatives Lim	CPR CAPITAL SERVICES LTD.	SELL	113,490	88
BROADCAST	Broadcast Initiatives Lim	DEPANSU SECURITIES INDIA PRIVATE LIMITED	SELL	101,212	80
BROADCAST	Broadcast Initiatives Lim	FIN BRAINS SECURITIES (INDIA) LTD.	SELL	100,410	81
BROADCAST	Broadcast Initiatives Lim	HARSIDDH ONLINE	SELL	423,824	97
BROADCAST	Broadcast Initiatives Lim	HFSM A/C KUVERA FUND LTD.	SELL	168,302	97
BROADCAST	Broadcast Initiatives Lim	HSBC FIN. SER. (MIDDLE EAST) LTD A/C KUVERA FUND	SELL	125,000	80
BROADCAST	Broadcast Initiatives Lim	INDUS PORTFOLIO (P) LTD.	SELL	334,797	82
BROADCAST	Broadcast Initiatives Lim	KALPTARU INVESTMENTS PVT. LTD.	SELL	143,122	95
BROADCAST	Broadcast Initiatives Lim	LATIN MANHARLAL SECURITIES PVT. LTD.	SELL	227,348	85
BROADCAST	Broadcast Initiatives Lim	MANSUKH SECURITIES & FINANCE LTD	SELL	294,077	83
BROADCAST	Broadcast Initiatives Lim	P R B SECURITIES PRIVATE LTD	SELL	289,043	81
BROADCAST	Broadcast Initiatives Lim	SMC GLOBAL SECURITIES LTD.	SELL	219,736	77
BROADCAST	Broadcast Initiatives Lim	SS CORPORATE SECURITIES LIMITED	SELL	107,494	94
BROADCAST	Broadcast Initiatives Lim	SWAMINATHAN RAMANATHAN MAHALINGAM	SELL	99,702	72
CINEMAX	Cinemax India Limited	PARVEST SICAV	SELL	240,000	118
CREWBOS	Crew B.O.S. Products Limi	JAIN ORNA PVT LTD	SELL	310,998	165
CREWBOS	Crew B.O.S. Products Limi	MAYROSE CAPFIN PVT LTD	SELL	104,000	165
DSKULKARNI	DS Kulkarni Dev. Ltd.	RELIANCEVision Fund	SELL	122,730	247
EVINIX	Evinix Accessories Limite	ADROIT FINANCIAL SERVICES PVT LTD	SELL	109,659	95
EVINIX	Evinix Accessories Limite	ARCHITA C GADA	SELL	78,459	89
EVINIX	Evinix Accessories Limite	BHAVIN SURESH CHHEDA	SELL	68,767	91
EVINIX	Evinix Accessories Limite	COMPOSITE SECURITIES LTD.	SELL	207,458	89
EVINIX	Evinix Accessories Limite	CPR CAPITAL SERVICES LTD.	SELL	116,340	94
EVINIX	Evinix Accessories Limite	CREDENTIAL STOCK BROKERS LIMITED	SELL	136,564	86
EVINIX	Evinix Accessories Limite	FIN BRAINS SECURITIES (INDIA) LTD.	SELL	101,235	82
EVINIX	Evinix Accessories Limite	HARSIDDH ONLINE	SELL	185,000	122
EVINIX	Evinix Accessories Limite	INDUS PORTFOLIO (P) LTD.	SELL	82,712	82
EVINIX	Evinix Accessories Limite	JHUNJHUNWALA SUDHIRKUMAR S	SELL	47,477	82
EVINIX	Evinix Accessories Limite	KAUSHIK SHAH SHARES & SECURITIES PVT LTD	SELL	177,506	86
EVINIX	Evinix Accessories Limite	LATIN MANHARLAL SECURITIES PVT. LTD.	SELL	134,742	96
EVINIX	Evinix Accessories Limite	LOPA SAUMIL BHAVNAGARI	SELL	82,256	103
EVINIX	Evinix Accessories Limite	MANIPUT INVESTMENTS PVT LTD	SELL	121,353	103
EVINIX	Evinix Accessories Limite	MANSUKH SECURITIES & FINANCE LTD	SELL	53,648	100
EVINIX	Evinix Accessories Limite	NEPTUNE FINCOT PVT LTD	SELL	78,809	88
EVINIX	Evinix Accessories Limite	P R B SECURITIES PRIVATE LTD	SELL	55,836	106
EVINIX	Evinix Accessories Limite	PRASHANT JAYANTILAL PATEL	SELL	165,921	87
EVINIX	Evinix Accessories Limite	R APPALA RAJU	SELL	157,000	90
EVINIX	Evinix Accessories Limite	SMC GLOBAL SECURITIES LTD.	SELL	198,035	88
EVINIX	Evinix Accessories Limite	TRANSGLOBAL SECURITIES LTD.	SELL	155,457	86
EVINIX	Evinix Accessories Limite	V AND U CAPLEASE PVT LTD	SELL	85,000	91
EVINIX	Evinix Accessories Limite	VIREN RAMNIKLAL KENIA	SELL	58,449	90
EVINIX	Evinix Accessories Limite	YOKE SECURITIES LIMITED	SELL	192,331	87
GITANJALI	Gitanjali Gems Limited	NILESH NAVINCHANDRA SHAH	SELL	493,266	191
IFCI	IFCI Ltd.	CLEAN FINANCE & INVESTMENT LTD	SELL	11,893,109	25
MINDTREE	MindTree Consulting Limit	COMPOSITE SECURITIES LTD.	SELL	528,416	630
MINDTREE	MindTree Consulting Limit	KETAN BHAILAL SHAH	SELL	292,331	634
MINDTREE	MindTree Consulting Limit	LATIN MANHARLAL SECURITIES PVT. LTD.	SELL	243,169	619
MINDTREE	MindTree Consulting Limit	MANIPUT INVESTMENTS PVT LTD	SELL	311,137	632
MINDTREE	MindTree Consulting Limit	MORGAN STANLEY DEAN WITTER MAU CO. LTD	SELL	11,283	662
MINDTREE	MindTree Consulting Limit	RIDDHI PAJWANI	SELL	282,943	627
NRBBEARING	NRB Bearings Limited	MERRILL LYNCH INV LTD A/C MERRILL LYNCH INDI	SELL	60,000	500
OTL	Oriental Trimex Limited	ASTUTE COMMODITIES & DERIVATIVES Pvt Ltd	SELL	159,879	39
OTL	Oriental Trimex Limited	CHANDER PARKASH GUPTA	SELL	140,007	35
OTL	Oriental Trimex Limited	CREDO CAPITAL PLC. A/C. KIL LTD	SELL	350,000	41
OTL	Oriental Trimex Limited	DIS STOCK AND SHARES LTD.	SELL	226,578	39
OTL	Oriental Trimex Limited	INDUS PORTFOLIO (P) LTD.	SELL	117,054	37
OTL	Oriental Trimex Limited	KHAMBATTA SECURITIES LTD ARBITRAGE A/C	SELL	94,544	38
OTL	Oriental Trimex Limited	LATIN MANHARLAL SECURITIES PVT. LTD.	SELL	271,300	38
OTL	Oriental Trimex Limited	MADHAV STOCKVISION (P) LTD.	SELL	148,820	37
OTL	Oriental Trimex Limited	MANSUKH SECURITIES & FINANCE LTD	SELL	100,001	41
OTL	Oriental Trimex Limited	MATHRAN SECURITIES LIMITED	SELL	78,000	36
OTL	Oriental Trimex Limited	NAMAN SECURITIES & FINANCE PVT LTD	SELL	165,226	37
OTL	Oriental Trimex Limited	NEPTUNE FINCOT PVT LTD	SELL	90,076	42
OTL	Oriental Trimex Limited	SURESH CHAND S JAIN	SELL	157,718	38
OTL	Oriental Trimex Limited	TRANSGLOBAL SECURITIES LTD.	SELL	117,317	38
OTL	Oriental Trimex Limited	VICKY R. JHAVERI	SELL	205,000	43
OTL	Oriental Trimex Limited	VIVEK STOCK BRK PVT LTD	SELL	28,174	31
OTL	Oriental Trimex Limited	Y.D.SECURITIES	SELL	110,364	41
OTL	Oriental Trimex Limited	YOKE SECURITIES LIMITED	SELL	96,863	31
SB&TINTL	SB&T International Ltd	JUSALTRANDING PVT LTD.	SELL	110,000	28
TRENT	Trent Ltd.	HDFC MUTUAL FUND	SELL	114,891	690

Source: NSE

BULK DEALS ON BSE - 7 Mar 2007

Symbol	Script Name	Client Name	Buy/Sell	Quantity Traded	Price
531897	ACCENTTECH	WINRO COMMERCIAL INDIA LT	S	30000	57
511706	ACTION FIN	T.NIRANJANA RAO	S	40000	1

507852	ADDI INDUSTR	BIKRAMJEET AHLUWALIA	B	107100	8
507852	ADDI INDUSTR	AALISHAN INV. AND MKT.P	S	105337	8
530431	ADOR FONTECH	RAJBIRTARACHAND MALKANI	B	20000	66
532380	BABA ARTS	GIFTS AND NOVELTIES IMPEX	B	100000	40
532816	BROADCAST	V J PATEL INVESTMENT	B	103731	92
532816	BROADCAST	HARSIDDH ONLINE	B	105176	91
532816	BROADCAST	UTTAM FINANCIAL SERVICES	B	307509	82
532816	BROADCAST	SAM GLOBAL SECURITIES LTD	B	290510	76
532816	BROADCAST	SONAL.J. KHANDWALA	B	100000	69
532816	BROADCAST	MUKESH H SHAH	B	210008	80
532816	BROADCAST	V J PATEL INVESTMENT	S	98001	100
532816	BROADCAST	HARSIDDH ONLINE	S	105176	93
532816	BROADCAST	UTTAM FINANCIAL SERVICES	S	302509	82
532816	BROADCAST	UBS SECURITIES ASIA LTD.	S	250000	69
532816	BROADCAST	SAM GLOBAL SECURITIES LTD	S	290510	76
532816	BROADCAST	AMAM SHREYANS SHAH	S	223851	93
532816	BROADCAST	SONAL.J. KHANDWALA	S	100000	75
532816	BROADCAST	MUKESH H SHAH	S	210008	80
524260	CONSO FIB CH	SURYA CORPORATION	B	568721	2
524260	CONSO FIB CH	RAJESH NANDU	S	543722	2
532818	EVINIX	UTTAM FINANCIAL SERVICES	B	71670	102
532818	EVINIX	SAM GLOBAL SECURITIES LTD	B	247749	89
532818	EVINIX	KAUSHIK SHAH SHARES SEC P	B	202770	86
532818	EVINIX	VINOD NANALAL DOSHI	B	142058	89
532818	EVINIX	YATIN SATRA	B	69735	86
532818	EVINIX	MUKESH H SHAH	B	96509	80
532818	EVINIX	UTTAM FINANCIAL SERVICES	S	71670	105
532818	EVINIX	SAM GLOBAL SECURITIES LTD	S	247749	90
532818	EVINIX	KAUSHIK SHAH SHARES SEC P	S	202770	87
532818	EVINIX	VINOD NANALAL DOSHI	S	142058	88
532818	EVINIX	YATIN SATRA	S	69735	86
532818	EVINIX	MUKESH H SHAH	S	96509	81
532145	H.S.INDIA	SHASHWAT AGARWAL	B	90000	74
530519	INTERF FIN S	PILOT CONSULTANTS LTD	B	500000	2
512185	IOL BROADBAN	HSBC FINANCIAL SERVICES M	B	190000	318
531687	KARUT NET L	UTI MUTUAL FUND AUTO SECT	S	27653	156
532819	MINDTREE	UBS SECURITIES ASIA LTD.	B	225000	658
532819	MINDTREE	KETAN BHAILAL SHAH	B	222669	634
532819	MINDTREE	KETAN BHAILAL SHAH	S	222669	632
513685	MULTI ARC IN	VISHAL SHAH	B	204033	33
513685	MULTI ARC IN	HDFC MUTUAL FUND	S	245540	33
590057	NORTHGATE TE	MACQUARIE BANK LTD	B	116821	863
532817	ORIENTAL	AYODHYAPATI INVESTMENT PV	B	640935	43
532817	ORIENTAL	PARI STOCK TRADING PVT. L	B	1096839	38
532817	ORIENTAL	CRYSTAL INTERIOR PRODUCTS	B	216273	43
532817	ORIENTAL	UTTAM FINANCIAL SERVICES	B	117083	40
532817	ORIENTAL	ANIL AMRUTLAL GANDHI	B	200000	36
532817	ORIENTAL	SURESHCHAND S. JAIN	B	220245	37
532817	ORIENTAL	VIVEK STOCK BROKERS PVT L	B	201201	35
532817	ORIENTAL	BHARAT SHETH	B	133829	36
532817	ORIENTAL	DEEPAK CHHEDA	B	76121	36
532817	ORIENTAL	SHETAL SATISHKUMAR SHAH	B	98000	41
532817	ORIENTAL	GANDHI SEC. AND INV.PVT.LT	B	103368	36
532817	ORIENTAL	KETAN MAMANIA	B	206105	35
532817	ORIENTAL	SURESHCHAND S. JAIN	S	220245	38
532817	ORIENTAL	UBS SECURITIES ASIA LTD.	S	638894	37
532817	ORIENTAL	VIVEK STOCK BROKERS PVT L	S	201201	34
532817	ORIENTAL	BHARAT SHETH	S	133829	37
532817	ORIENTAL	DEEPAK CHHEDA	S	76121	36
532817	ORIENTAL	SHETAL SATISHKUMAR SHAH	S	98000	41
532817	ORIENTAL	GANDHI SEC. AND INV.PVT.LT	S	103368	36
532817	ORIENTAL	KETAN MAMANIA	S	206105	35
532817	ORIENTAL	AYODHYAPATI INVESTMENT PV	S	640935	43
532817	ORIENTAL	PARI STOCK TRADING PVT. L	S	531490	38
532817	ORIENTAL	CRYSTAL INTERIOR PRODUCTS	S	216273	42
532817	ORIENTAL	UTTAM FINANCIAL SERVICES	S	117083	41
512449	PACE ELEC(P)	SUBH STOCK BROKING PVT. L	B	146252	8
512449	PACE ELEC(P)	INVESTMENT CENTRE	S	100000	8
532461	PUNJAB NATBK	GOLDMAN SACHS INVESTMENT	B	2000000	505
522207	RASAND ENG I	RADHIKA SECURITIES P LTD	B	29658	109
511591	SHRACHI SECU	MONEY MATTERS ADVISORY SE	B	175000	65
532815	SMS PHARMACE	CITIGROUP GLOBAL MARKETS	B	57034	299
532815	SMS PHARMACE	UBS SECURITIES ASIA LTD.	S	60000	280
514211	SUMEET INDUS	AVISHA CREDIT CAPITAL LTD	B	125000	29
532478	UNITED BREW	CROWN CAPITAL LIMITED	B	1426000	259
532478	UNITED BREW	ARISAIG PARTNERS ASIA PTE	S	1425546	259
519373	VIMAL OIL FO	SPARROW EXPORTS PVT LTD.	B	70000	39
519373	VIMAL OIL FO	SPARROW EXPORTS PVT LTD.	S	70000	34

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Head of Research

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Stock Ratings		Absolute Returns		Stock Ratings		Absolute Returns
Buy	:	> 25%		Market Performer	:	0 - 15%
Out Performer	:	16 - 25%		Under Performer	:	< 0%

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