

- Praj Industries to consider bonus on April -18
- Nalco has record metal sales in year ended March, output exceeded Government target by 3.4%
- Aban Offshore has received a Letter of Award from GSPC for Charter Hire of the Rig Deep Driller. The contract to be performed in continuation of the contract with Hardy Oil, is expected to result in revenues of approx. \$141mn.
- Reliance March subscriber up by 20% at 1.2mn (MoM)
- OBC intends to raise Tier II capital by issuing Lower Tier II Bonds on private placement basis not exceeding Rs5bn at an appropriate time.
- Dolphin Offshore get \$24mn order from ONGC
- Suprajit Engineering's plant at Pantnagar, Uttaranchal state, has started its commercial production in April 2007 and started dispatches to the Company's major customer. The plant at Uttaranchal will have Income tax and excise benefits.
- Bajaj Auto cut the price of its Platina motorcycle by Rs3,000 to pass on tax benefits it got from a state government for a new factory. The Platina will cost Rs33,000 now.
- Stone India has received an order for refurbishment and up gradation of 1115 wagons from Ministry of Defence. The order is valued at Rs140 million and to be executed over next eight months.
- Mahindra Gesco - Investment by FIIs has reached 27.0762% of the paid-up equity capital.
- Trent Ltd has entered into an Agreement with The Xander Group Inc., a global private equity firm. The Xander Group Inc. will through one or more of its Fund vehicles invest in the development of an institutional retail real estate portfolio in India in partnership with high quality Indian developers.
- Helios & Matheson has informed BSE that with reference to issue of 2% Unsecured Foreign Currency Convertible Bonds due 2011 for US \$ 25 million and pursuant to clause 6.4 of the offer circular, the conversion price of each bond has been set at Rs 130.00 as at March 31, 2007.
- Sterlite Optical has announced that its complete range of Single Mode and Multi Mode Optical Fibers were tested by the Institute of Testing & Certification (ITC) Inc. Zlin, Czech Republic and were certified as compliant with the applicable requirements of the European RoHS (Restriction of Hazardous Substances) Directive.
- Lanco Infratech - Lanco Electric Utility, subsidiary of the Company won the tender to trade the DVC power of 50 MW with an option to trade up to 200 MW on availability basis through the competitive bidding route, outbidding other major power traders.
- Dhanalakshmi Bank to consider right issue April -16

Economy:

- Rupee held near the strongest in almost eight years at 42.9025 against \$ on speculation a stock market rebound will lure capital from overseas. The currency advanced a second day as banks need rupees to meet the central bank's new reserve requirement. The rupee is the third-best gainer of the 15 most-actively traded Asia-Pacific currencies over the past month. Foreign direct investment in the three months through March increased more than seven times from the same period last year.

Global Market:

- Asian stocks rose to a six-week high, led by Toyota Motor Corp., after a drop in the U.S. unemployment rate eased concern the region's exports will slow

Institutional activities:

5 April	:	Rs (Cr.)
FIIs (Cash)	:	567.50
FIIs(F&O)	:	-513.00
MFs	:	-41.02

Disclaimer: This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Motilal Oswal Securities Limited (hereinafter referred as MOST) is not soliciting any action based upon it. This report is not for public distribution and has been furnished to you solely for your information and should not be reproduced or redistributed to any other person in any form. "The report is based upon information that we consider reliable, but we do not represent that it is accurate or complete, and it should not be relied upon such. MOST or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. MOST or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations. "MOST and/or its affiliates and/or employees may have interests/ positions, financial or otherwise in the securities mentioned in this report."