

02nd April, 2007

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Market Statistics

Index	Closing	1 Day (%)	3 M (%)	6 M (%)
Sensex	13072	0.7	(5.2)	5.0
Nifty	3822	0.6	(3.7)	6.5
Sectoral Indices				
Mid-Cap	5384	1.2	(7.3)	4.6
Small-Cap	6471	1.5	(6.1)	5.0
Auto	4869	1.4	(11.8)	(9.3)
Health	3649	1.9	(3.8)	(1.0)
FMCG	1739	1.6	(10.1)	(15.8)
IT	4899	0.5	(7.1)	11.5
PSU	5922	0.8	(1.9)	1.8
Bankex	6542	0.5	(7.7)	8.3
Oil & Gas	6419	0.4	3.9	10.6
Metal	8488	1.7	(6.1)	(0.2)
Capital Goods	9075	0.8	(0.2)	10.6

World Indices	Closing	1 Day (%)	3 M (%)	6 M (%)
NASDAQ	2422	0.2	0.3	8.2
DOW	12354	0.0	(0.9)	5.9
Nikkei	17288	0.1	0.4	7.2
Hang Sang	19801	(0.1)	(0.8)	12.9

Indian ADR's	(USD)	1 Day (%)	3 M (%)	6 M (%)
VSNL	18.52	0.5	(3.5)	7.9
Infosys	50.25	0.2	(7.9)	5.9
Wipro	15.75	(1.7)	(2.5)	19.6
Satyam	22.70	(0.9)	(5.5)	17.0
Dr Reddy's Lab	16.46	(0.2)	(9.6)	5.9

Value Traded (Rs Cr)	30Mar07	(%)
Cash BSE	3011.1	(18.5)
Cash NSE	7517.8	(24.9)
Derivatives	23439.8	(54.0)

Net Inflows (Rs Cr)	29Mar07	MTD	YTD
FI	(359.0)	562.3	25268.5
Mutual Fund	(60.0)	(1944.2)	9442.0

Advances/Declines (BSE)				
30Mar07	A	B1	B2	Total
Advance	165	459	541	1165
Decline	51	227	292	570
Unchanged	0	25	26	51

Commodity	30Mar07	1 Day (%)	3 M (%)	6 M (%)
Crude (USD/Bbl)	68.4	0.7	13.8	11.5
Gold (USD/OZ)	664.4	0.1	3.7	11.3
Silver (USD/OZ)	13.4	0.1	1.5	16.4

Debt/Forex	Market Closing	1 Day (%)	3 M (%)	6 M (%)
Re/USD	43.47	0.6	1.8	5.4
10 yr Gsec Yield	7.98	0.1	4.8	4.3

Source: Bloomberg

Corporate Snippets

- Against the backdrop of eight successful product launches in 2006-07, Hero Honda has registered a 11.2% increase in sales as against the previous fiscal year. –BS
- Bajaj Auto saw a robust motorcycle growth at 24% in FY07, on the back of strong pull for its lead brand Bajaj Pulsar. The motorcycle market share for the company improved from 30.8% in FY06 to 33.5% in FY07. –BS
- The petroleum ministry has cleared a Rs 18,000 crore investment plan of GAIL India. This will fund five new pipelines and increase the capacity of three existing lines. –BS
- Amtek Auto has inked a 50:50 Joint venture deal with VCST Industrial Products bvba of Belgium to set up a state-of-the-art manufacturing facility for powertrain components in India. –BS
- Bank of Baroda will tie-up with UK-based insurance company Legal & General to undertake life insurance business in India.ET
- GAIL (India) Ltd will infuse Rs 500 crore in the cash-starved Ratnagiri Gas and Power Pvt Ltd, the owner of the Dabhol project, provided the state-run gas utility is given the adjacent LNG terminal. –ET
- Reliance Industries Ltd, plans to build two gas pipelines in southern India that could help the energy explorer supply gas from its deep-sea fields to retail consumers. –ET
- Ballarpur Industries Ltd plans to raise uncoated paper prices by 600-750 rupees a tonne from April 1. –ET
- Patel Engineering has bagged a Rs 806 crore in joint venture with Gammon Ltd for a hydroelectric project from Satluj Jal Vidyut Nigam Ltd. –ET

Macro Economic & Geo-Political News

- The Reserve Bank of India has hiked the repo rate by 25 bps to 7.75% with immediate effect. The apex bank has also hiked the CRR for banks by 50 bps to 6.5% in two phases. In the first phase, the CRR will be hiked to 6.25% from April 14 and to 6.5% from April 28. –BS
- For the third week in a row, inflation remained unchanged at a high 6.46% for the seven days till March 17, putting further pressure on interest rates ahead of RBI's monetary policy next month. –BS
- India's external debt increased 6.2 billion dollar to 142.7 billion dollar at the end of December 2006, according to finance ministry data. –ET

Top Five Gainers (NSE)	Price	Chg (%)	Vol (Mn)
Dabur India Limited	95	4.8	1.3
Sun Pharmaceutical Indus Ltd	1056	4.2	0.4
Glaxosmithkline Pharmaceutic	1120	3.5	0.1
Dr. Reddy'S Laboratories	728	3.1	0.7
Mahindra & Mahindra Limited	780	3.0	0.9

Top Five Losers (NSE)	Price	Chg (%)	Vol (Mn)
Bharat Petroleum Corp Ltd	303	(3.2)	0.5
HCL Technologies Ltd	291	(3.0)	0.7
Jet Airways India Ltd	633	(2.6)	0.5
Housing Development Finance	1520	(1.2)	0.3
Tata Consultancy Svs Ltd	1234	(1.2)	0.7

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

FROM OUR RESEARCH DESK

Event Update

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Paradyne Infotech Ltd.

(Rs 91, FY08E - P/E 4x, BUY, Target Price Rs 150, Earlier recommended at Rs 68)

PIL has come a long way to capture the booming Indian IT sector, with a modest beginning as a System Integrator to a provider of varied range of services and offering.

PIL has chalked out a well-defined path for growth, which comprises of both the organic and inorganic initiatives to garner the incremental IT spending in both the domestic and global market, and PIL's recent acquisitions of LGI is synergetic to leverage the latter's global presence and derisk the geographical risk.

Paradyne Infotech acquires LGI Inc:

Paradyne Infotech has recently acquired LGI Inc. (Links Group International Inc.) based in Virginia, US. The acquisition is all cash deals, with a cash consideration of \$ 4.75 mn. Paradyne Infotech signed the purchase agreement to acquire 100% stake in LGI, through its US subsidiary Dyne Techservices. The deal was finance through the both the debt and internal accruals, with debt comprises of major part to the tune of around \$4.15 mn.

PIL acquired LGI in an all cash deal, with a cash consideration of \$4.75 mn

Links Group International:

LGI was established in June 2004 by software professionals, LGI actively pursued a partnership model to ensure complete servicing of the client's IT needs.

Links Group International Inc. is a growing IT services company that specializes in delivering highest quality technology solutions to companies across the globe.

Services Offering:

LGI offers the ability to entirely or partially take over the development; maintenance, conversion and enhancement of all custom built or packaged software applications. Given its breadth of technology capabilities, adoption of the industry's highest quality processes and strong domain expertise in varied industries, LGI becomes a strategic technology partner of its clients.

LGI provides the following Services:

- Application Development
- Application Management
- IT Consulting

Clients:

LGI's clients come from different segments of the industry, currently LGI has total clients portfolio of around 41, across varied industry and services vertical.

LGI has strong cliental relationships and close to 41 clients under its kitty

Some of the key clients and Partners are as follows:

Openet Telecom: Openet is a service provider, which offers value-enhancing solutions to the telecom industry. With its unique product offering Openet has a niche in the market.

Plataeu: Plateau is a leading provider of web-based software for developing, managing and optimizing organizational talent to increase workforce productivity and maximize operating performance.

Equant: A subsidiary of France Telecom and provides network and information technology business services in over 220 countries and territories.

Interferometrics: Founded in 1982, Interferometrics is a premier provider of high performance technology products and high caliber professional analytical, scientific, engineering and management services throughout the world.

Symantec: Founded in 1982, is an international corporation, which sells computer software, particularly in the realms of security and information management. Headquartered in Cupertino, California, USA, Symantec has operations in more than forty countries.

3H Technologies: an innovative information technology company, offering a wide range of products and technical services to Government agencies and corporations.

CGI: Founded in 1976, CGI is a leading IT and business process services provider

Margins of LGI is far better than PIL margins

Financials:

- Revenue: \$7.2 mn
- Gross Profit: \$ 1.4 mn
- Gross margin: 19.4%
- Net margins: 16%

Synergies:

- Around 90% of the PIL's revenues are generated from India, and rest is coming from the US region, with these acquisitions, PIL will be able to derisk its geographical risk to a certain extent.
- LGI has got a better client profile and relationships, with robust IT spending capability. PIL with its offshore delivery model would leverage these relationships to garner incremental spending from LGI's clients.
- LGI's with a gross margin of close to 20% and net margin of around 16%, is way higher than PIL's net margin of around 10-11%, going forward with strong ramp up in the LGI's accounts and incremental contribution to the total revenue, can improve the consolidated net margins substantially in the coming years.

Business Outlook and Valuation: Attractive Valuation

Going forward, we expect robust business tractions will continue for Paradyne, and with increasing acceptability of its product and services in the domestic IT industry and successful integration of LGI would provide further fillip to the growth prospects for the coming years.

Net profit to grow at a CAGR of 85% over FY06-08E

We have revised our estimates for FY08, on the back of PIL's recent acquisitions of LGI. We expect Paradyne to grow at a CAGR growth of 62% and 85% in revenue and net profits over FY06-08E, to Rs 2266 mn with net profits estimated at 250 mn respectively by FY08E.

Currently, PIL is trading at 4x FY08E, we maintain BUY on the stock with a price target of Rs 150, at our target price the stock will be valued at 6.5x for FY08E.

Financial Estimates –

Year Ended			Earlier Estimate	New Estimates	% Change
	FY06A	FY07E	FY08E	FY08E	
Net Sales (Rs Mn)	867.3	1,352.9	1,854.0	2,265.8	22
EBITDA Mn)	105.2	191.6	281.1	340.7	21
EBITDA%)	11.3	14.0	15.0	15.0	
PAT (Rs Mn)	73.0	136.5	202.8	250.4	24
EPS (Rs)#	6.7	12.5	18.6	23.0	24
P/E (x) @ Rs 91	13.7	7.3	4.9	4.0	

Source: Emkay Private Client Research

FROM OUR DEALING DESK

Dealing News

Market News & Gossip

Market View *: Negative

Short term trend for the market is still negative. Today we expect that market may remain weak at the same time some selling can be seen. **Nifty has resistance in the range of 3830 – 3850 and the level of 3750 will play an important support for Nifty and if it breaks this support then it can come down to 3737. Nifty will turn bullish for short term only if Nifty closes above 3901**

We continue with our previous investment idea: JSW Steel & Bharti Shipyard

Investment idea for the Day: Global Vectra Helicorp Ltd @

- GVHL is engaged in offering logistic services to offshore oil and gas exploration and production companies.
- There are huge entry barriers since it is a highly capital intensive industry, also the lead time for delivery of new helicopters is approximately 3 years
- The present aviation policy does not all allow entry of foreign helicopters in the Indian market.
- EBITA margins stands at 43%
- Our Eps for FY 07 is Rs 26 and for FY 08 is Rs 30.
- We maintain a buy with a target price of Rs 334.

Market Gossip *:

Huge interest in MTNL by large players, stock has a potential of testing 170 - 175 levels in this month, stop loss should be around 136-138 levels. On a technical front breakout can be above 157 levels. Penny stock which looks good for long term is Bag film.

TRADE DETAILS OF BULK DEALS

Bulk Deals	TRADE DETAILS OF BULK DEALS					
	Deal Date	Scrip Name	Client Name	Deal Type *	Quantity	Price **
	30-Mar-07	Aksh Optifib	Arvindkumar D Sanghvi	B	123000	46.67
	30-Mar-07	Aksh Optifib	Financial And Management	S	308661	47.67
	30-Mar-07	Asahi Infr P	Ganesh B. Patel	S	335000	2.9
	30-Mar-07	Axon Infotec	As Vanijya Private Limite	B	4000	292.75
	30-Mar-07	Aztecsoft L	Icici Prudential Life Ins	B	700000	129
	30-Mar-07	Aztecsoft L	Morgan Stanley And Co Int	S	702619	129
	30-Mar-07	Baba Arts	S J Securities Pvt Limite	B	52728	59.72
	30-Mar-07	Baba Arts	Avn Stock And Securities	S	78496	59.62
	30-Mar-07	Baba Arts	Shankar Mahto	S	60000	60.87
	30-Mar-07	Choic Intern	Sun Transtamp Private Lim	S	111000	8.32
	30-Mar-07	Den So India	Clsa Mauritius Ltd	B	313000	72
	30-Mar-07	Den So India	Templeton Mutual Fund Ac	S	313000	72
	30-Mar-07	Ess Dee Alum	Kiduja Securities Pvt Ltd	B	223946	276.25
	30-Mar-07	Ess Dee Alum	Kiduja Industries Ltd	S	221292	276.25
	30-Mar-07	Euro Ceramic	Sudhir Joshi	S	122500	121.17
	30-Mar-07	Everedy Indl	Williamson Magor And Co.	B	2500000	68.15
	30-Mar-07	Everedy Indl	Maknam Mcleod Limited	S	2500000	68.15
	30-Mar-07	G V Films Lt	Lotus Global Investments	S	1000000	5
	30-Mar-07	Ghcl Ltd	Divya Shakti Trading Serv	S	1216007	162.9
	30-Mar-07	Goodyea Indi	Bharat J Patel	B	350000	156.59
	30-Mar-07	Goodyea Indi	Gandiv Investment Pvt Ltd	S	349800	156.59
	30-Mar-07	Jagjanani	Jigneshbhai Hiralal Shah	B	100000	23.17
	30-Mar-07	Jagjanani	Rupalben Viragbhai Patel	S	90500	23.86
	30-Mar-07	Jagjanani	D K Jain.	S	100000	23.98
	30-Mar-07	Kadamb Const	Rambhaba Holding And Trad	B	15000	27.75
	30-Mar-07	Kadamb Const	Vijay Kumar Goyal	S	15000	27.75
	30-Mar-07	Kadamb Const	Premchand Goyal	S	15000	27.75
	30-Mar-07	Kadamb Const	Milan Giri	S	13800	27.75
	30-Mar-07	Libert Shoes	Param Capital Research Pv	B	110000	165.87
	30-Mar-07	Logix Micro	Religare Securities Ltd P	S	68531	190.59
	30-Mar-07	Maharastra	Search Finvest Pvt Ltd	B	59715	109.88
	30-Mar-07	Maharastra	Shankar Mahto	S	56840	109.9
	30-Mar-07	Malar Hospit	Essdot Comm And Support	B	73125	23.54
	30-Mar-07	Malar Hospit	Uwm Investment	S	72285	23.54
	30-Mar-07	Marksans	Fidelity Investment Mange	S	246159	51.43
	30-Mar-07	Minax Textil	Jolapara Vijay J	B	207700	3.3
	30-Mar-07	Minax Textil	Jolapara Vijay J	S	94800	3.18
	30-Mar-07	Nachmo Knite	Lend Lease Company India	B	390000	3.05
	30-Mar-07	Nachmo Knite	Pinnacle Trades And Inves	S	110000	3.05
	30-Mar-07	Nachmo Knite	Mackertich Consultancy Se	S	280000	3.05
	30-Mar-07	Nagarj Agric	Sujeeva Greentec Pvt Ltd	B	149981	118.3
	30-Mar-07	Nagarj Agric	Bijam Bio Sciences Pvt Lt	S	148081	118.31
	30-Mar-07	Pace Elec(P)	Jyoti Brightbar Limited	B	180000	5.8
	30-Mar-07	Raj Tele	Paru Securities Pvt Ltd	B	78500	206.35
	30-Mar-07	Raj Tele	Paru Securities Pvt Ltd	S	78500	206.79
	30-Mar-07	Riga Sugar C	S Sikaria And Company	B	25000	34.43
	30-Mar-07	Robin World	Tribhuvan Lease Finance P	B	119900	15.64
	30-Mar-07	Robin World	Ageek Stamp Pvt. Ltd	S	99900	15.64
	30-Mar-07	Sakth Sugai	Opg Securities Pvt Ltd	B	508299	97.52
	30-Mar-07	Sakth Sugai	Opg Securities Pvt Ltd	S	508299	97.69
	30-Mar-07	Shiva Cement	Vishwas Securities Ltd	B	404551	8.39
	30-Mar-07	Simplex Trad	Gayatri Lease Finance P L	B	4000	124.95
	30-Mar-07	Simplex Trad	Rama Shiva Lease Finance	B	8000	124.95
	30-Mar-07	Simplex Trad	Surendra Kumar Somany Huf	S	15000	124.95

Contd...

30-Mar-07	Stone Indi L	Merill Lynch Capital Mark	S	48975	160.01
30-Mar-07	Stressdcre I	Rosebud Project Private	B	150000	22
30-Mar-07	Stressdcre I	K Jawahar Mahi	S	150000	22
30-Mar-07	Tripex Over	Sanjay Vrajajal Kothari	B	55000	40.55
30-Mar-07	Tripex Over	Shivkumar Agarwal	B	75000	40.55
30-Mar-07	Tripex Over	Jitesh Kailash Malhotra	S	50000	40.55
30-Mar-07	Tulip Star H	Seaglimpse Investments Pv	S	50000	60.5
30-Mar-07	Tutis Tech	Rekha Sarviaya	B	100000	13.99
30-Mar-07	Visu Intl	Chandrashekar Reddy	B	1500000	13.05
30-Mar-07	Visu Intl	Pvk Engineering Pvt Ltd	S	1500000	13.05
30-Mar-07	Vxl Inst Ltd	Micro Finance Pvt Ltd	S	24839	22.41
30-Mar-07	Vyapar Inds	Upendra N Chavda	S	35000	113.07
30-Mar-07	Wires Fabrik	Sidhant Vijay Kumar Jatia	B	53692	62
30-Mar-07	Yashraj Secr	Obident Exports Pvt. Ltd.	B	27005	249.75
30-Mar-07	Yashraj Secr	Mittal Securities And Fin	B	21000	249.35
30-Mar-07	Yashraj Secr	S Uttamchand Huf	S	6000	249.9
30-Mar-07	Yashraj Secr	Rks Properties Ltd	S	10000	249.8
30-Mar-07	Yashraj Secr	Kochar Realtors Pvt Ltd	S	15000	248.91
30-Mar-07	Yashraj Secr	Arudhra Properties Ltd	S	24000	248.83
30-Mar-07	Yashraj Secr	Superfine Properties Ltd	S	10000	249.9
29-Mar-07	Asahi Infr P	Ganesh B. Patel	S	375900	2.8
29-Mar-07	B & A Limite	Nirjhar Gupta	B	20000	30.5
29-Mar-07	B & A Limite	Surendra Gupta	S	20000	30.5
29-Mar-07	Baba Arts	Avn Stock And Securities	B	92397	59.82
29-Mar-07	Hind Rectifi	Philipa John Dmello	B	10200	745
29-Mar-07	Hind Rectifi	Philipa John Dmello	S	10150	743.51
29-Mar-07	Minax Textil	Rohit K Shah	B	75000	3.29
29-Mar-07	Odyssey Corp	Mukesh Chauhan	B	50314	21.61
29-Mar-07	Odyssey Corp	Bhanumati Dhanraj Giri	B	30000	22.74
29-Mar-07	Odyssey Corp	Mukesh Chauhan	S	51010	18.07
29-Mar-07	Odyssey Corp	Bhanumati Dhanraj Giri	S	30000	19.57
29-Mar-07	Pace Elec(P)	Jyoti Brightbar Limited	B	167500	5.92
29-Mar-07	Page Industr	H.J.Securities Pvt.Ltd.	B	91851	308.86
29-Mar-07	Page Industr	H.J.Securities Pvt.Ltd.	S	92851	309.26
29-Mar-07	Prajay Eng S	Abn Amro Bank N.V. London	B	423459	217
29-Mar-07	Raj Tele	Paru Securities Pvt Ltd	B	146293	204.09
29-Mar-07	Raj Tele	Paru Securities Pvt Ltd	S	146293	206.31
29-Mar-07	Renuka Sugar	H.J.Securities Pvt.Ltd.	B	247984	437.68
29-Mar-07	Renuka Sugar	H.J.Securities Pvt.Ltd.	S	247984	438.2
29-Mar-07	Robin World	Xmo Technologies Pvt. Ltd	S	140000	15.55
29-Mar-07	Shakti Pumps	Bsma Ltd	B	40222	150.04
29-Mar-07	Shiva Cement	D K Jain	S	566500	7.93
29-Mar-07	Simplex Trad	Shanti Tradelink	B	3000	127.84
29-Mar-07	Stel.Str.&Tu	D H Jhaveri	B	50000	23.9
29-Mar-07	Stel.Str.&Tu	H S Jhaveri	S	49100	23.9
29-Mar-07	Super Crop S	Vijay Sanghvi H.U.F.	B	50000	8.85
29-Mar-07	Super Crop S	Vijaykumar Nandlal Sanghv	S	50000	8.85
29-Mar-07	Tutis Tech	Nirvan Holdings Pvt Ltd	S	95507	14
29-Mar-07	Tvs Srichakr	Shivani Trivedi	S	38339	85.25
29-Mar-07	Vadilal Ente	Shah Punita Nirav	B	6000	58.65
29-Mar-07	Vadilal Ente	Shah Madhuben Navinc	B	6000	63.4
29-Mar-07	Vadilal Ente	Shah Punita Nirav	S	6000	63.36
29-Mar-07	Vadilal Ente	Shah Madhuben Navinc	S	6000	58.61
29-Mar-07	Vertex Secur	Damayanti Ravji Nagda	B	75000	24.1
29-Mar-07	Vertex Secur	Bhavna Kirit Nagda	B	50000	24.1
28-Mar-07	Accent Tech	Somayak Multitrade Pvt. L	S	35000	65.75
23-Mar-07	Asahi Infr P	Ganesh B. Patel	S	203800	2.85
23-Mar-07	Scenario Med	Jayshree Ganesh Patel	B	2500	106.95
23-Mar-07	Scenario Med	Ganesh B. Patel	B	2500	106.95

Source: BSE

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COMPANY / MARKET**Forthcoming Events**

Effective Date	Summary	Action Type
2-Apr-07	JMT Auto Ltd	Listing
2-Apr-07	KS Oils Ltd	Listing
2-Apr-07	Karuturi Networks Ltd	Corporate Meeting
2-Apr-07	Madhya Desh Paper Ltd	Corporate Meeting
2-Apr-07	Techno Electric & Engineering Co Ltd	Listing
2-Apr-07	Themis Medicare Ltd	Listing

Source: Bloomberg

CHANGE IN PROMOTERS HOLDINGS

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
GE Shipping	Bharat K Sheth	30-Mar-07	26-Mar-07	157,395	8.16	8.27
Usher Agro	Hemchand C Gandhi	30-Mar-07	14-Mar-07	226,968	3.74	5.00
Graham Firth	Shilpin Janak Patel	29-Mar-07	16-Mar-07	32,735	2.50	4.93
Pace Electronics	Accord Tracon Ltd	29-Mar-07	Dec 19, 2006 to Jan 10, 2007	69,000	4.64	5.03
Asahi India Glass	Sanjay Labroo, Managing Director & CEO	29-Mar-07	13-Mar-07	40,000	5.96	5.99
Nikki Global Finan	Anand Kumar Chaurasia	29-Mar-07	22-Mar-07	150,000	4.24	8.63
Nikki Global Finan	Kamal Kumar Chaurasia	29-Mar-07	22-Mar-07	150,000	0.73	5.11
Nikki Global Finan	Shashwat Agarwal	29-Mar-07	-	15,000	Nil	0.43
Andhra Petroche	The Andhra Sugars Ltd	29-Mar-07	Mar 22, 2007 & Mar 23, 2007	200,043	26.38	26.61
Andhra Petroche	The Andhra Sugars Ltd	29-Mar-07	21-Mar-07	1,731,881	24.34	26.38
Mayur Leather	R K Poddar	29-Mar-07	15-Mar-07	19,000	21.74	22.13
Mayur Leather	R K Poddar	29-Mar-07	13-Mar-07	20,000	21.33	21.74
Surana Telecom	Namrata Surana	29-Mar-07	Nov 25, 2006 to Mar 17, 2007	22,856	1.86	1.95
Uniply Industries	Rakhi S Bora	29-Mar-07	22-Mar-07	1,400,000	Nil	11.23
Simplex Trading	Surendra Kumar Somany (HUF)	29-Mar-07	Mar 21, 2007 & Mar 22, 2007	-16,850	18.31	14.94
Vishal Exports	Dipak S Mehta	29-Mar-07		-6,475,360	14.34	12.54
Vishal Exports	Pradeep S Mehta	29-Mar-07		-8,344,600	10.89	8.57
Vishal Exports	Subhashchandra C Mehta	29-Mar-07		-6,180,040	3.55	1.83
Titan Industries	Rakesh Jhunjunwala, Rekha Jhunjunwala, Rajesh Jhunjunwala, R K J Share Brokers Pvt Ltd, Associate Enterprises, Sudha Children Trust, Sushila Gupta, Noopur Jhunjunwala & Kunal Jhunjunwala	29-Mar-07	22-Mar-07	50,000	8.92	9.03
Visagar Polytex	Tilokchand Kothari	29-Mar-07	22-Mar-07	12,150	Nil	4.90
Vintage Securit.	Navaketan Vyapar Pvt Ltd and PACs	29-Mar-07	21-Mar-07	195,000	5.02	10.34
Aztecsoft	S Parthasarathy	29-Mar-07	Mar 19, 2007 & Mar 20, 2007	-34,000	1.30	1.22
Educomp Solut.	Gaja Advisors Pvt Ltd	28-Mar-07	23-Mar-07	-25,000	2.66	2.51
Educomp Solut.	Shantanu Prakash - Managing Director	28-Mar-07	23-Mar-07	-45,536	58.06	57.78
Educomp Solut.	Anjeev Prakash	28-Mar-07	23-Mar-07	-73,607	5.17	4.71
Andhra Petroche	The Andhra Sugars Ltd	28-Mar-07	21-Mar-07	1,731,881	24.34	26.38
Simplex Infra.	Bithal Das Mundhra	28-Mar-07	22-Mar-07	825,000	49.45	51.37
Raj Rayon	Sangam Spinfab Pvt Ltd	28-Mar-07	-	12,747	1.45	1.52
Orient Paper	Central India Industries Ltd	28-Mar-07	Mar 21, 2007 & Mar 22, 2007	8,045	12.29	12.34
Orient Paper	Central India Industries Ltd	28-Mar-07	Mar 19, 2007 & Mar 20, 2007	4,130	12.26	12.29
Oriental Trimex	Oriental Buildmat Exports Pvt Ltd	28-Mar-07	07-Mar-07	191,667	13.92	15.21
Visisth Mercantile	Pankaj Sarawgi	28-Mar-07	20-Mar-07	-20,000	6.34	3.64
Visisth Mercantile	Jai Kumar Pankaj Sarawgi (HUF)	28-Mar-07	20-Mar-07	-10,000	2.83	1.48
Visisth Mercantile	Niranjan Kumar Sarawgi & Sons (HUF)	28-Mar-07	20-Mar-07	-10,000	1.36	0.01
Visisth Mercantile	Abhishek Sarawgi	28-Mar-07	20-Mar-07	-10,000	2.68	1.33

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Subex Azure	Subash Menon	28-Mar-07	26-Mar-07	-1,000,000	7.25	4.37
Commitment Cap	Komal Agarwal	26-Mar-07	26-Mar-07	-25,900	4.40	3.59
GE Shipping GE Shipping	Bharat K Sheth Bharat K Sheth	26-Mar-07 26-Mar-07	23-Mar-07 22-Mar-07	100,000 75,000	8.10 8.05	8.16 8.10
Titan Industries	Rakesh Jhunjunwala and PACs	26-Mar-07	22-Mar-07	50,000	8.91	9.03
Ashima	Amrashagun Investments Pvt Ltd	26-Mar-07	Between Feb 10, 2007 to Feb 14, 2007	2,240,408	6.06	12.78
Ashima	Amrakadamb Investments Pvt Ltd	26-Mar-07	Between Feb 10, 2007 to Feb 14, 2007	1,288,780	8.92	12.78
Ashima	NCP Enterprises Pvt Ltd	26-Mar-07	Between Feb 10, 2007 to Feb 14, 2007	-1,288,780	3.86	Nil
Ashima	Elephants Enterprises Pvt Ltd	26-Mar-07	Between Feb 10, 2007 to Feb 14, 2007	-2,240,408	9.31	2.59
Nava Bharat	D Bhaktapriya	26-Mar-07	19-Mar-07	4,750	2.00	2.00
Nikki Global Finan	Aman Dhingra	26-Mar-07	13-Mar-07	-100,000	18.39	15.47
Orient Paper	Central India Industries Ltd	26-Mar-07	Mar 19, 2007 & Mar 20, 2007	4,130	12.26	12.29
Orient Paper	Central India Industries Ltd	26-Mar-07	16-Mar-07	23,000	12.10	12.26
Orient Paper	Central India Industries Ltd	26-Mar-07	Mar 14, 2007 & Mar 15, 2007	14,831	12.00	12.10
Oricon Enterp	"Sampada Chemicals Ltd"National Cotton Products P Ltd"	26-Mar-07	20-Mar-07	-301,166	7.14	4.02
Oricon Enterp	National Cotton Products P Ltd	26-Mar-07	20-Mar-07	-137,811	5.42	3.99
Oricon Enterp	National Cotton Products P Ltd	26-Mar-07	20-Mar-07	-163,355	1.71	0.02
Simplex Infra	B D Mundhra	26-Mar-07	22-Mar-07	825,000	49.45	51.37
Indo Asian Fuseg	"Industrial Services Corporation (through its partners)"Ameeta Ranade Jt Bela Mahendru"	26-Mar-07	16-Mar-07	23,263	23.22	23.38
Indo Asian Fuseg	"Industrial Services Corporation (through its partners)"Ameeta Ranade Jt Bela Mahendru"	26-Mar-07	15-Mar-07	20,249	23.08	23.22
Phoenix Mills	Atul Ruia	26-Mar-07	20-Mar-07	-110,000	4.20	3.30
Atul	Arvind MillsLtd	26-Mar-07	Mar 15, 2007 & in between June 19, 2006 to June 21, 2006	-680,000	3.84	1.55
EID Parry	Murugappa Group (Promoters)	26-Mar-07	15-Mar-07	1,000,000	40.73	41.85
Deepak Fertilisers	Chimanlal Khimchand Mehta	26-Mar-07	Mar 13, 2007 & Mar 14, 2007	-1,000,000	2.68	1.55
Ramco Systems	P R Venketrama Raja	26-Mar-07	16-Mar-07	8,670	4.15	4.21
PI Drugs	"Fraxis Life Sciences Pvt Ltd, ArunKumar "K R Ravishankar,"AgnusHoldings PvtLtd"	26-Mar-07	23-Mar-07	23,210	24.12	24.43
KS Oils	Saurabh Garg (Director)	26-Mar-07	22-Mar-07	60,000	2.46	2.73
Nikki Global Finan	"Acquirer : "Shashwat Agarwal"PACs :"Kamal Kumar Chaurasia"Anand Kumar Chaurasia"	26-Mar-07	22-Mar-07	300,000	5.41	14.18

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