

5th March, 2007

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Market Statistics

| Index | Closing | 1 Day (%) | 3 M (%) | 6 M (%) |
|---------------------------|-----------|-----------|---------|---------|
| Sensex | 12886 | (2.1) | (7.5) | 8.2 |
| Nifty | 3727 | (2.2) | (7.2) | 7.3 |
| Sectoral Indices | | | | |
| Mid-Cap | 5466 | (1.0) | (6.2) | 10.0 |
| Small-Cap | 6646 | (1.0) | (2.3) | 12.5 |
| Auto | 5016 | (1.1) | (8.8) | (2.2) |
| Health | 3490 | (0.9) | (7.8) | (4.0) |
| FMCG | 1756 | (1.7) | (15.0) | (13.8) |
| IT | 4954 | (2.3) | (4.5) | 13.9 |
| PSU | 5686 | (1.4) | (9.3) | 0.5 |
| Bankex | 6447 | (2.1) | (10.3) | 18.6 |
| Oil & Gas | 6193 | (2.3) | 0.1 | 7.8 |
| Metal | 8423 | (1.2) | (7.9) | 0.4 |
| Capital Goods | 8723 | (3.0) | (7.0) | 9.8 |
| World Indices | Closing | 1 Day (%) | 3 M (%) | 6 M (%) |
| NASDAQ | 2368 | (1.5) | (3.4) | 7.4 |
| DOW | 12114 | (1.0) | (1.8) | 5.6 |
| Nikkei | 17218 | (1.4) | 5.9 | 5.1 |
| Hang Sang | 19442 | 0.5 | 2.6 | 11.5 |
| Indian ADR's | (USD) | 1 Day (%) | 3 M (%) | 6 M (%) |
| VSNL | 15.96 | (3.4) | (18.2) | (11.6) |
| Infosys | 53.10 | (2.3) | 0.2 | 18.3 |
| Wipro | 15.31 | (2.2) | (1.0) | 20.6 |
| Satyam | 21.28 | (1.1) | (8.3) | 11.2 |
| Dr Reddy's Lab | 14.57 | (1.5) | (14.9) | (7.9) |
| Value Traded (Rs Cr) | 2Mar07 | (%) | | |
| Cash BSE | 4006.9 | (8.9) | | |
| Cash NSE | 8960.6 | (10.9) | | |
| Derivatives | 32529.0 | (3.3) | | |
| Net Inflows (Rs Cr) | 1Mar07 | MTD | YTD | |
| FI | (438.7) | (438.7) | 24267.5 | |
| Mutual Fund | (29.1) | (29.1) | 11357.1 | |
| Advances/Declines (BSE) | | | | |
| 2Mar07 | A | B1 | B2 | Total |
| Advance | 47 | 226 | 366 | 639 |
| Decline | 166 | 463 | 506 | 1135 |
| Unchanged | 0 | 10 | 19 | 29 |
| Commodity | 2Mar07 | 1 Day (%) | 3 M (%) | 6 M (%) |
| Crude (USD/Bbl) | 61.7 | 1.0 | (5.4) | (10.3) |
| Gold (USD/OZ) | 642.5 | (3.3) | (0.5) | 2.7 |
| Silver (USD/OZ) | 12.9 | (5.4) | (8.1) | (0.5) |
| Debt/Forex Market Closing | 1 Day (%) | 3 M (%) | 6 M (%) | |
| Re/USD | 44.29 | (0.1) | 0.7 | 4.7 |
| 10 yr Gsec Yield | 7.95 | (0.0) | 7.2 | 0.8 |

Source : Bloomberg

Corporate Snippets

- Jindal Steel and Power said it would invest \$2.1 billion to set up new steel plants in Bolivia for which it has reached an agreement with the Latin American nation. El Mutun is one of the world's biggest iron-ore mines with proven reserves of 40 billion tonne of medium- grade quality ore. –BS
- ACC has posted a 7.18% decrease in cement despatches for February 2007 at 1.42 million tonnes (MT) as against 1.53 MT in February last year. –BS
- NDTV has got approval from Foreign Investment Promotion Board for foreign investment to the tune of Rs 585 crore for its foray into the entertainment and lifestyle space. –BS
- Subex Azure has successfully launched and priced an offering of \$180 million FCCBs. The shareholders of the company had approved the fund raising plans in their meeting held on January 29, 2007. –BS
- Essar Group is in talks to buy a 20% stake in an oil and gas field in Libya. –ET
- ICICI Bank, the country's second largest bank, has decided to transfer its holdings worth Rs 1,950 crore in insurance companies and a mutual fund to a new company, which will be listed after six months - BS
- Reliance Industries, the country's largest private sector company, has finalised plans to supply gas from its discovery in the Krishna Godavari (K-G) basin to fertiliser plants in the western region. The company will need to tie up consumers for gas from the K-G basin before it can lay its proposed pipelines from the area. Gas production is scheduled to begin from June 2008, and the pipeline will need to be ready before that for supply across the country -BS

Macro Economic & Geo-Political News

- Growth in merchandise exports decelerated to 14.08% in January 2007 to \$9.64 billion compared to \$8.45 billion in January 2006. Imports rose 35.74% to \$15.43 billion over \$11.34 billion imported in January 2006. With cumulative exports in the first 10 months of the fiscal at \$99 billion, exporters have to tighten their belts to meet the \$125 billion export target set for the fiscal. –ET
- Inflation eased to 6.05 per cent during the week ended February 17, influenced by cheaper auto fuels, essential food products and some manufactured goods. –ET

| Top Five Gainers (NSE) | Price | Chg (%) | Vol (Mn) |
|-----------------------------|-------|---------|----------|
| Hero Honda Motors Limited | 693 | 3.7 | 0.3 |
| National Aluminium Co Ltd | 223 | 2.9 | 0.4 |
| Jet Airways India Ltd | 600 | 2.0 | 0.2 |
| Hindustan Lever Limited | 179 | 1.7 | 3.4 |
| Housing Development Finance | 1534 | 1.5 | 0.7 |

| Top Five Losers (NSE) | Price | Chg (%) | Vol (Mn) |
|-----------------------------|-------|---------|----------|
| Videsh Sanchar Nigam Ltd | 360 | (5.3) | 0.6 |
| Larsen & Toubro Limited | 1462 | (5.3) | 1.2 |
| State Bank Of India | 1005 | (4.8) | 1.6 |
| HDFC Bank Limited | 938 | (4.4) | 0.7 |
| Mahindra & Mahindra Limited | 771 | (4.3) | 1.2 |

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

Monthly Update

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Two Wheeler Sales Volume Update - February-07

Bajaj Auto Ltd (BAL)

| Product | Feb 2007 | Feb 2006 | %YoY | YTDFY07 | YTDFY06 | %YoY |
|---------------|----------|----------|-------|-----------|-----------|------|
| Motorcycles | 171,780 | 175,256 | (2.0) | 2,210,994 | 1,728,297 | 27.9 |
| Total 2 W | 174,220 | 179,880 | (3.1) | 2,230,414 | 1,840,160 | 21.2 |
| 3 Wheelers | 27,992 | 25,896 | 8.1 | 297,220 | 227,283 | 30.8 |
| Total 2 & 3 W | 202,212 | 205,776 | (1.7) | 2,527,634 | 2,067,443 | 22.3 |
| Exports | 38,228 | 26,237 | 45.7 | 403,768 | 221,170 | 82.6 |

Source: Company

Hero Honda Motors Ltd (HH)

| Product | Feb 2007 | Feb 2006 | %YoY | YTDFY07 | YTDFY06 | %YoY |
|-------------|----------|----------|------|-----------|-----------|------|
| Total Sales | 280,515 | 250,695 | 11.9 | 3,058,841 | 2,728,439 | 12.1 |

Source: Company

TVS Motor Company Ltd (TVS)

| Product | Feb 2007 | Feb 2006 | %YoY | YTDFY07 | YTDFY06 | %YoY |
|-------------|----------|----------|--------|-----------|-----------|------|
| Motorcycles | 66,391 | 70,155 | (5.4) | 848,120 | 726,523 | 16.7 |
| Scooterate | 16,052 | 19,937 | (19.5) | 234,785 | 231,751 | 1.3 |
| Mopeds | 26,480 | 30,018 | (11.8) | 306,304 | 266,260 | 15.0 |
| Total | 108,923 | 120,110 | (9.3) | 1,389,209 | 1,224,534 | 13.4 |

Source: Company

Bajaj Auto's motorcycle sales volume declines by 2% in February 07 –

BAL's motorcycle sales volume declined by 2% YoY to 171,780 vehicles for the month of February 2007. We believe the main reason for this was production constraint and weak demand for 100cc segment in the entry level category. BAL has already considered this issue, its Uttarakhand plant is expected to start the operations from April 2007 and after that we expect BAL to improve its sales volumes to further levels. BAL is also focusing more on 125cc and premium segment. Premium segment bike, Pulsar performed well during the month of Feb 2007. Three wheelers also continued to perform well and reported growth of 8% YoY to 27,992 units.

For the period April-February 2007, BAL's motorcycles sales volume jumped by 28% YoY to 2,210,994 vehicles and overall sales volume grew by 22% YoY to 2,527,634 vehicles mainly backed by motorcycles, exports and three-wheeler.

Hero Honda sales volume grows by 12% -

Hero Honda Motors Ltd (HH), reported overall sales volume growth of 12% YoY to 280,515 vehicles. For the year till date HH's sales volume were up by 12% YoY to 3,058,841 vehicles.

TVS Motors reports decline of 9% in sales volume in February 2007 –

TVS reported decline of 9% YoY in overall sales volume for the month of February 2007 to 108,923 vehicles. Motorcycle sales volume declined by 5% YoY for the month to 66,391 units. TVS StaR City especially the top end electric start version reported improvement in the sales volume for the month. TVS has planned to launch a new model of motorcycle in March 2007. The other factors which have affected its sales volume is the competition from top two players like Bajaj Auto and Hero Honda.

For the period April-February 2007, TVS' motorcycle sales volume increased by 17% YoY to 848,120 vehicles backed by performance of StaR City. On an overall basis TVS reported growth of 13% YoY to 1,389,209 units for the period.

BAL reported decline of 2% Yoy in motorcycle sales volume in Feb 2007

Hero Honda reported growth of 12% YoY in sales volume

TVS reported 9% decline in motorcycles sales volume for the month Feb 2007

Business Outlook and Valuation –

Two wheeler market continues to grow in the month of February 2007 and Hero Honda outperformed the other two players during the month. We believe Bajaj Auto is in the transformation phase and focusing more on mid and premium level. The real challenge in front of the two players in near future would be to maintain the margins and pricing & higher sales in premium and mid level segment would remain the key for success.

Our outlook on two wheeler industry continues to remain positive

Our outlook on two wheeler industry continues to remain positive especially for motorcycles which we believe are likely to grow by 12-15% over the next 2-3 years.

Financial Estimates -

| Year Ended | BAL | | HH | | TVS | |
|-------------------|--------|---------|--------|---------|--------|--------|
| | Mar07E | Mar08E | Mar07E | Mar08E | Mar07E | Mar08E |
| Net Sales (Rs Mn) | 98,803 | 121,033 | 97,787 | 109,521 | 40,308 | 46,597 |
| EBITDA (Rs Mn) | 15,995 | 19,753 | 12,300 | 14,676 | 1,796 | 2,456 |
| EBITDA (%) | 16.19 | 16.32 | 12.6 | 13.4 | 4.46 | 5.27 |
| PAT (Rs Mn) | 12,898 | 16,199 | 9,015 | 10,651 | 821 | 1,056 |
| EPS (Rs) | 127.45 | 160.07 | 45.14 | 53.33 | 3.46 | 4.44 |
| CMP (Rs) | 2528 | 2528 | 692 | 692 | 60.6 | 60.6 |
| P/E (x) | 19.8 | 15.8 | 15.3 | 12.9 | 17.5 | 13.6 |

Source: Emkay Private Client Research

Bajaj Auto – BUY

At current market price of Rs2528, the BAL stock trades at a P/E multiple of 20x and 16x on FY07E and FY08E respectively. We recommend BAL as a BUY with a target price of Rs3238 based on sum of parts value.

Hero Honda – HOLD

While we continue to believe that the going ahead for HH is likely to remain tough, the new model launches are likely to play a key role for HH in FY07 and FY08. At current market price of Rs692 HH stock trades at 15x and 13x on FY07E and FY08E earnings respectively. We recommend a HOLD on the HH stock with a target price of Rs.800.

TVS – Book Profits

At current market price, the TVS stock trades at a PE multiple of 18x and 14x on FY07E and FY08E respectively on our estimated earnings. Although we remain positive on the long-term prospects of the company, we believe currently the stock is trading at fair valuation (18x FY08E earnings) and recommend investors book profits at current market price.

FROM OUR DEALING DESK**Dealing News****Market News & Gossip****Market View: Cautious**

We maintain our cautious view on the market. We still believe on rallies one should exit long position. It is advisable to reduce your leverage position and maintain very strict stop loss on your trading position (Buy or Sell).

Investment idea for the Day:**Deepak Fertilizer & Petrochemicals Corp.**

- Company is ready to reap the benefit in FY 08 from its Rs 3 bn investment in FY05-06.
- Its IPA plant which commenced production from Q3 FY07 is likely to add revenue of Rs 2.3bn in FY 08.
- Retail mall in Pune is scheduled to commission in Q4 FY 07 which should fetch lease rentals of Rs 250-300 mn annually.
- Company has a diversified product portfolio
- Commissioning of Dahej-Uran Pipeline which is expected in Q1 FY 08 is likely to increase the revenue by Rs 4 bn
- Our EPS for FY 07 is Rs 8.30 while for FY 08 is Rs 13.40
- We maintain a buy on the stock with a target price of Rs 123.

Active F&O Calls**Derivatives Digest**

On Friday Over all OI (only Futures) Up by Rs.11cr.

NF = OI Up by Rs.218 cr. (added 16 lc NF)

SF = OI Down by Rs.206 cr.

Overall OI is @ Rs 37397 cr. (NF 14630 cr + SF 22767 cr)

FII's OI (only Futures) as on 1st Mar stood at Rs.29010 cr. (ie 39%)

TRADE DETAILS OF BULK DEALS

| Bulk Deals | Deal Date | Scrip Name | Client Name | Deal Type * | Quantity | Price ** |
|------------|-----------|--------------|---------------------------|-------------|----------|----------|
| | 2-Mar-07 | Asian Tea Ex | Maharashtra Ind. Leas. A | B | 75000 | 31.8 |
| | 2-Mar-07 | Asian Tea Ex | Kapish Packaging Private | S | 75002 | 31.8 |
| | 2-Mar-07 | Autoind | Mangalaraje N Patwardhan | B | 52000 | 272 |
| | 2-Mar-07 | Dynamic Indu | Trimurty Equity And Finan | B | 60000 | 103 |
| | 2-Mar-07 | Dynamic Indu | Bhupatrai A. Sanghrajka | B | 140000 | 102.99 |
| | 2-Mar-07 | Dynamic Indu | Atulkumar M Shah | B | 25075 | 102.84 |
| | 2-Mar-07 | Dynamic Indu | Upendra N Chavda | S | 15324 | 103.18 |
| | 2-Mar-07 | Empower Inds | Dharemendra H Bhojak | S | 29937 | 8 |
| | 2-Mar-07 | Filat Fash | Kishorilal Amruthlal Biss | S | 82368 | 8.2 |
| | 2-Mar-07 | Filat Fash | Shripal Shares And Sec Lt | S | 80025 | 8.16 |
| | 2-Mar-07 | Filat Fash | Chiranjilal.Jayram.Vyas | S | 35000 | 8.15 |
| | 2-Mar-07 | Freshtrop Fr | Quantum M Limited | B | 75000 | 90 |
| | 2-Mar-07 | Freshtrop Fr | Icici Venture Unit Trust | S | 75000 | 90 |
| | 2-Mar-07 | Ganesh Benzo | Seaglimpse Investments Pv | S | 250000 | 8.8 |
| | 2-Mar-07 | Kadamb Const | Laxmi Choudhary | S | 20000 | 18.8 |
| | 2-Mar-07 | Lakshmi Over | Lehman Brothers Asia Ltd | B | 485490 | 145 |
| | 2-Mar-07 | Lakshmi Over | Citigroup Global Markets | S | 491431 | 145.09 |
| | 2-Mar-07 | Lumax Indust | Quadra Securities And Fin | S | 100000 | 505.08 |
| | 2-Mar-07 | Lumax Indust | Tanivin Trade Fin Private | S | 72000 | 505.01 |
| | 2-Mar-07 | Lumax Indust | Krisma Investments Privat | S | 151500 | 505.38 |
| | 2-Mar-07 | Lumax Indust | Jusal Trading Pvt Ltd. | S | 69491 | 505.16 |
| | 2-Mar-07 | Maikaa Fibre | Parul Shah | B | 100000 | 5.7 |
| | 2-Mar-07 | Maikaa Fibre | Krishna Shah | B | 200000 | 5.7 |
| | 2-Mar-07 | Maikaa Fibre | Sevantilal Anopchand Shah | S | 300000 | 5.7 |
| | 2-Mar-07 | Marg Constr | Jay Investrade Pvt. Ltd | B | 201177 | 222.05 |
| | 2-Mar-07 | Micro Techn | Micro Capitals Pvt Ltd | B | 75000 | 221.87 |
| | 2-Mar-07 | Micro Techn | Padmanabhan Sekhar | S | 75000 | 221.66 |
| | 2-Mar-07 | Mid-Day Mult | Ruane Cunniff And Goldfar | B | 1822664 | 43 |
| | 2-Mar-07 | Mid-Day Mult | T Rowe Price Internationa | S | 1819497 | 43 |
| | 2-Mar-07 | Mohit Indust | Gaurang Girishbhai Patel | S | 35088 | 37.02 |
| | 2-Mar-07 | Mohit Indust | Shishil Tusharkumar Jhave | S | 33035 | 37.1 |
| | 2-Mar-07 | Mohit Indust | Poonam M Kotak | S | 30500 | 37.1 |
| | 2-Mar-07 | Nagreeka Exp | Lotus Global Investments | B | 254938 | 104.98 |
| | 2-Mar-07 | Nagreeka Exp | Pankaj Piyush Trad. And | S | 250825 | 105 |
| | 2-Mar-07 | Navin Fluori | Fidelity Mf Fidelity Tax | B | 99194 | 300 |
| | 2-Mar-07 | Nikki Glob F | Yogita Kakani | B | 50000 | 12 |
| | 2-Mar-07 | Nikki Glob F | Rajshree S Deshpande | B | 40000 | 12 |
| | 2-Mar-07 | Nikki Glob F | Lalit Mohan | B | 20000 | 12 |
| | 2-Mar-07 | Nikki Glob F | Paramount Enterprises | B | 25000 | 12 |
| | 2-Mar-07 | Nikki Glob F | Chetan Dogra H U F | S | 20000 | 12 |
| | 2-Mar-07 | Nikki Glob F | Crs Traders And Exports P | S | 20000 | 12 |
| | 2-Mar-07 | Nikki Glob F | Chetan Dogra | S | 20000 | 12 |
| | 2-Mar-07 | Nikki Glob F | Orient Craft Ltd | S | 33000 | 12 |
| | 2-Mar-07 | Ok Play Indi | Dinesh Parikh | B | 37688 | 116.99 |
| | 2-Mar-07 | Pyramid Saim | Ubs Securities Asia Ltd. | B | 450000 | 270.38 |
| | 2-Mar-07 | Salora Int | Jiwarajka Gopalkumar Huf | B | 406500 | 82.06 |
| | 2-Mar-07 | Sharon Bio | Micro Management Ltd | B | 100000 | 211 |
| | 2-Mar-07 | Sharon Bio | Grd Securities Ltd | S | 100000 | 211 |
| | 2-Mar-07 | Simplex Trad | Parvati Minerals Private | B | 2545 | 150.96 |
| | 2-Mar-07 | Sms Pharmace | Opg Securities Pvt Ltd | B | 106565 | 381.8 |
| | 2-Mar-07 | Sms Pharmace | Opg Securities Pvt Ltd | S | 106565 | 381.83 |
| | 2-Mar-07 | Spentex Indu | Ubs Sec Asia Ltd Ac Swiss | B | 1064760 | 64.99 |
| | 2-Mar-07 | Spentex Indu | Nikko Asset Mgmt Mauritiu | S | 1050000 | 65 |
| | 2-Mar-07 | Sujana Metal | Ubs Sec Asia Ltd Ac Swiss | B | 270000 | 109.35 |

Home

Contd...

| | | | | | |
|----------|---------------|---------------------------|---|--------|--------|
| 2-Mar-07 | Sujana Metal | Hsbc Financial Services M | S | 261569 | 109.35 |
| 2-Mar-07 | Sumeet Indus | Cosmo Corporate Services | B | 88089 | 30.31 |
| 2-Mar-07 | Super Crop S | Jimmy Bharatbhai Shah | S | 56000 | 8.65 |
| 2-Mar-07 | Techtran Pol | Baljit Securities Pvt. Lt | S | 75000 | 25.99 |
| 2-Mar-07 | Transwarranty | Opg Securities Pvt Ltd | B | 122368 | 49.49 |
| 2-Mar-07 | Transwarranty | Spjstockbroker | B | 444071 | 50.16 |
| 2-Mar-07 | Transwarranty | Vinco Sales And Services | B | 150700 | 51.88 |
| 2-Mar-07 | Transwarranty | Opg Securities Pvt Ltd | S | 122368 | 49.61 |
| 2-Mar-07 | Transwarranty | Spjstockbroker | S | 444071 | 50.2 |
| 2-Mar-07 | Tripex Over | Shahra Securities Pvt Ltd | S | 62676 | 85 |
| 2-Mar-07 | Upsurge Invs | Sun Transtamp Private Lim | S | 100000 | 6.4 |
| 2-Mar-07 | Var Polytex | Shreeji Cargo Movers Pvt. | B | 55000 | 106.95 |
| 2-Mar-07 | Var Polytex | Uti Bank Limited | S | 55000 | 106.95 |
| 2-Mar-07 | Vard Holding | Principal Mutual Fund Ac | B | 75000 | 325 |
| 2-Mar-07 | Vard Holding | Kotak Mahindra Mf Ac Cont | S | 74975 | 325 |
| 2-Mar-07 | Vimal Oil Fo | Shilpa N. Doshi | B | 55600 | 34.09 |
| 2-Mar-07 | Vimal Oil Fo | Shree Dhoot Tdg And Agenc | S | 148303 | 34.12 |
| 2-Mar-07 | Vimal Oil Fo | Shilpa N. Doshi | S | 42871 | 34.64 |
| 1-Mar-07 | Axon Infotec | Tanveerali Y Khan | S | 4000 | 234 |
| 1-Mar-07 | Srf Polymer | Vikas Srivastava | B | 100000 | 136 |
| 1-Mar-07 | Vas Anima En | Ragdeep Singh Ss Marwah | S | 27000 | 62.34 |

Source: BSE

COMPANY / MARKET**Forthcoming Events**

| Effective Date | Summary | Action Type |
|----------------|--|-------------------|
| 5-Mar-07 | Balaji Amines Ltd | Stock Dividend |
| 5-Mar-07 | Ikab Securities & Investment Ltd | Corporate Meeting |
| 5-Mar-07 | Target Company: Ishwar Bhuvan Hotels Ltd | Acquisition |
| 5-Mar-07 | Oasis Securities Ltd | Corporate Meeting |
| 5-Mar-07 | Rama Paper Mills Ltd | Corporate Meeting |
| 5-Mar-07 | Silverline Technologies Ltd | Corporate Meeting |
| 5-Mar-07 | Venus Remedies Ltd | Corporate Meeting |

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 |
|---------------------|---|-------------------|---|---------------------|---------------------------------|----------------------------------|
| Aztecsoft | S Parthasarathy | 2-Mar-07 | 26-Feb-07 | -10,528 | 1.35 | 1.32 |
| BSEL Infra. | Kirit Kanakiya | 2-Mar-07 | - | 90,000 | 7.29 | 7.44 |
| BSEL Infra | Poornima Commercial Pvt Ltd | 2-Mar-07 | - | 50,000 | 2.17 | 2.25 |
| Samtel Color | The Western India Trustee and Executor Company Ltd (India Advantage Fund-II) | 2-Mar-07 | Sold upto the period February 19, 2007 | -940,335 | 5.98 | 3.96 |
| Godrej Industries | A B Godrej (Director & relative of P Pirojsha A Godrej, the seller) | 2-Mar-07 | - | -124,200 | 1.51 | 1.46 |
| Godrej Industries | A B Godrej (Director & relative of Nisaba A Godrej, the seller) | 2-Mar-07 | - | -124,200 | 1.51 | 1.46 |
| Godrej Industries | Tanya A Dubash (Director) | 2-Mar-07 | - | -124,200 | 1.51 | 1.46 |
| Godrej Industries | Vijay M Crishna (Director & relative of Freyan V Crishna, the seller) | 2-Mar-07 | - | -186,300 | 2.26 | 2.19 |
| Godrej Industries | Vijay M Crishna (Director & relative of Nyrika V Crishna, the seller) | 2-Mar-07 | - | -186,300 | 2.26 | 2.19 |
| Godrej Industries | Jamshyd N Godrej (Director & relative of Raika J Godrej, the seller) | 2-Mar-07 | - | -186,300 | 2.26 | 2.19 |
| Godrej Industries | Nadir B Godrej (Director) | 2-Mar-07 | - | -372,600 | 0.31 | 0.18 |
| Aptech | Aptech Investments | 2-Mar-07 | - | 3,600,000 | 18.36 | 25.44 |
| Dai-Ichi Karkaria | "Pervin Mehta"S F Vakil"F D Neterwala"" | 2-Mar-07 | 20-Feb-07 | 492,240 | 22.19 | 28.66 |
| Omnitex Ind | Ramakrishna Shriya | 2-Mar-07 | - | -100,000 | 2.38 | Nil |
| Omnitex Ind | Anita Shriya | 2-Mar-07 | | 15,000 | 0.36 | 0.36 |
| Omnitex Ind | Sandeep Shriya | 2-Mar-07 | | -91,600 | 2.18 | Nil |
| Omnitex Ind | Shakuntala Shriya | 2-Mar-07 | | -80,000 | 3.09 | 1.19 |
| Omnitex Ind | Ramakrishna Shriya; Karta of M/s Ramakrishna Sandeep Kumar HUF | 2-Mar-07 | | -220,000 | 5.23 | Nil |
| IOL Broadband | "Seller:"Star Millennium Trading and Marketing Pvt Ltd"PAC :“1. Primer Millennium Marketing & Trading Pvt Ltd“2. Regal Millennium Marketing & Trading Pvt Ltd“3.Goodluck Millennium Trading And Marketing Pvt Ltd“4. Kohinoor Merchandise Pvt Ltd““““ | 2-Mar-07 | Feb 19, 2007, Feb 21, 2007 & 22/02/2007 | -135,000 | 0.60 | Nil |
| IOL Broadband | "Seller:"Regal Millennium Marketing and Trading Pvt Ltd"PAC :“1. Primer Millenn. Marketing & Trading Pvt Ltd“2.Goodluck Millennium Trading And Marketing Pvt Ltd“ 3. Kohinoor Merchandise Pvt Ltd““““ | 2-Mar-07 | Feb 19, 2007, Feb 21, 2007 & 22/02/2007 | -81623 | 1.09 | 0.73 |
| Jenburkt Pharma | Ashish U Bhuta | 1-Mar-07 | 23-Feb-07 | 600 | 3.61 | 3.62 |
| Jenburkt Pharma | Uttam N Bhuta | 1-Mar-07 | 23-Feb-07 | 1,650 | 10.674 | 10.709 |
| Praj Industries | Rakesh Jhunjunwala | 1-Mar-07 | | -450,000 | 11.51 | 10.97 |
| Pantaloon Ind | Sunil Biyani | 1-Mar-07 | - | 1,200 | 1.631 | 1.652 |
| Pantaloon Ind | Sunil Biyani | 1-Mar-07 | | 80,000 | 0.27 | 1.63 |
| Pantaloon Ind | Anil Biyani | 1-Mar-07 | | 158,300 | 0.68 | 3.38 |
| Pantaloon Ind | Vijay Biyani | 1-Mar-07 | | 1,200 | 3.39 | 3.41 |
| Pantaloon Ind | Vijay Biyani | 1-Mar-07 | | 134,040 | 1.10 | 3.39 |
| Pantaloon Ind | Anil Biyani* | 1-Mar-07 | | -157,100 | 4.45 | 1.77 |
| Pantaloon Ind | Laxminarayan Biyani - HUF* | 1-Mar-07 | | -256,600 | 5.39 | 1.01 |
| Pantaloon Ind | Laxminarayan Biyani - HUF* | 1-Mar-07 | | -134,040 | 7.48 | 5.19 |
| DCW | Dr S C Jain (Chairman & Managing Director) | 1-Mar-07 | 23-Feb-07 | 70,000 | 1.81 | 1.85 |

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|---------------------|--|-----------|---|------------|-------|-------|
| Rishi Laser Cutting | Pivotal Securities Pvt Ltd | 1-Mar-07 | Nov 27, 2006 to Feb 22, 2007 | -246,894 | 4.4 | Nil |
| BSEL Infrac | Blackmore Investment & Trading Company Ltd | 1-Mar-07 | 27-Feb-07 | 40,000 | 1.92 | 1.99 |
| BSEL Infra | Beach Craft Investment Company Pvt Ltd | 1-Mar-07 | 27-Feb-07 | 21,711 | 1.48 | 1.52 |
| BSEL Infra | Total Network Solution Ltd | 1-Mar-07 | 26-Feb-07 | 30,000 | 2.64 | 2.69 |
| Jayant Agro | Jayant Finvest Ltd | 28-Feb-07 | 19-Feb-07 | -425,000 | 42.32 | 38.78 |
| Hi-Tech Gears | Anuj Kapuria | 28-Feb-07 | 23-Feb-07 | 6,475 | 3.14 | 3.21 |
| Hi-Tech Gears | Pranav Kapuria | 28-Feb-07 | 23-Feb-07 | 5,525 | 3.13 | 3.19 |
| Vishal Exports | Pradeep S Mehta | 28-Feb-07 | 24-Feb-04 | -3826920 | 14.27 | 13.21 |
| Kamadgiri Synth | Prabaht Kumar Kedia | | 21-Feb-07 | -330,500 | 11.01 | Nil |
| Manugraph India | Manu Enterprises Ltd | 28-Feb-07 | | 120,000 | 1.65 | 2.04 |
| Midas Pharmasec | "Himmat Ratanshi Patel"Kanaiyalal Ratanshi Patel" | 28-Feb-07 | 13-Feb-07 | 10000 | 2.95 | 5.93 |
| GE Shipping | Ravi K Sheth | 28-Feb-07 | 23-Feb-07 | 10,000 | 7.23 | 7.23 |
| GE Shipping | Ravi K Sheth | 28-Feb-07 | 22-Feb-07 | 31,870 | 7.21 | 7.23 |
| Gemstone Invest | Nihal Shah | 28-Feb-07 | Jan 11, 2007, Jan 12, 2007 & Jan 15, 2007 | -170,000 | 10 | 0.043 |
| Aro Granite | Dilipkumar V Lakhi | 28-Feb-07 | 12-Feb-07 | 15,900 | 4.97 | 5.19 |
| PI Drugs & Pharc | "Fraxis Life Sciences Pvt Ltd ArunKumar" K.R.Ravishankar"Agnus Holdings Pvt Ltd" | 28-Feb-07 | Feb 21,2007 | 1,409 | 20.32 | 20.34 |
| Midas Pharmasec | "Himmat Ratanshi Patel"Kanaiyalal Ratanshi Patel"Chandrakant Ratanshi Patel" | 28-Feb-07 | 15-Feb-07 | 148,641 | 6.29 | 10.72 |
| Gemstone Invest | Sharman Appliances Pvt Ltd | 28-Feb-07 | 03-Feb-07 | -537,200 | 22.33 | 0.054 |
| Escorts | Arisaig Partners (Asia) Lte Ltd (FII) | 27-Feb-07 | 22-Feb-07 | 3,492,320 | 0.83 | 5.67 |
| Garden Silk Mills | Rajen P Shah | 27-Feb-07 | 19-Feb-07 | -11,508 | 2.66 | 2.63 |
| Simplex Trading | Surendra Kumar Somany (HUF | 27-Feb-07 | | -25,924 | 41.10 | 35.91 |
| Manugraph India | Ameeta S Shah | 27-Feb-07 | 15-Feb-07 | -60,000 | 2.17 | 1.97 |
| Manugraph India | Rupali P Shah | 27-Feb-07 | 15-Feb-07 | -60,000 | 1.34 | 1.14 |
| Soma Tex & Ind | Krishnaa Glass Pvt Ltd | 27-Feb-07 | 19-Feb-07 | 3,700,100 | 3.33 | 14.53 |
| Allianz Securities | "Girdharilal V Lakhi"Dilipkumar V Lakhi (PAC)"Manish G Lakhi (PAC)" | 27-Feb-07 | 15-Feb-07 | 57,959 | 4.75 | 5.11 |
| Gravity India | Rasiklal D Thakkar HUF | 27-Feb-07 | 15-Feb-07 | -47,565 | 2.77 | 2.24 |
| Cable Corporation | Krishabh Chemicals and Plastics Pvt Ltd | | 19-Feb-07 | 275,000 | Nil | 5.94 |
| Cable Corporation | Yucca Finvest Pvt Ltd | 27-Feb-07 | 19-Feb-07 | 300,000 | NIL | 2.78 |
| Vishal Exports | Subhashchandra C Mehta | 27-Feb-07 | 15-Feb-07 | -291,439 | 3.63 | 3.55 |
| Vishal Exports | Pradeep S Mehta | 27-Feb-07 | 19-Feb-07 | -676,000 | 14.46 | 14.27 |
| Vishal Exports | Pradeep S Mehta | 27-Feb-07 | 15-Feb-07 | -1,000,000 | 14.73 | 14.46 |
| Transpek Industry | "Bharat J. Patel"Minil B Patel"Hardik B Patel"Ruchit B Patel" | 27-Feb-07 | 12-Feb-07 | 76,185 | 5.51 | 7.01 |
| Commitment Capit | M K Consultants Pvt Ltd | 27-Feb-07 | 13-Feb-07 | -43,690 | 6.61 | 5.25 |
| Commitment Capit | N K Agarwal & Sons HUF | 27-Feb-07 | 14-Feb-07 | -25,000 | 1.96 | 1.18 |
| STI India | Bear, Stearns & Co A/c BSMA Ltd | 26-Feb-07 | 23-Feb-07 | 2,110,486 | Nil | 7.28 |
| Krebs Biochem | Ranbaxy Laboratories Ltd | 26-Feb-07 | 22-Feb-07 | 1,050,000 | Nil | 14.9 |
| BSEL Infra Realty | Kirit Kanakiya | 26-Feb-07 | 19-Jan-07 | 25,000 | 6.82 | 6.86 |

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| Soma Text & Ind | Krishnaa Glass Pvt Ltd | 26-Feb-07 | 19-Feb-07 | 3,700,100 | 3.33 | 14.53 |
| SREI Infra | "Acquirer: Adisri Investment Ltd"PAC: Hemant Kanoria"Hari Prasad Kanoria Family Nidhi"Hari Prasad Sanjeev Kumar HUF"Hari Prasad Hemant Kumar HUF" Sujit Kanoria HUF"Hemant Kanoria HUF" Anantraj Kanoria"Raghavraj Kanoria" Champa Devi Kanoria"Sunil Kanoria HUF"Hari Prasad Kanoria"Sangita Kanoria"Divita Kanoria"Sujit Kanoria" Madhulika Kanoria"Sunita Kanoria"Sunil Kanoria"Nityashree Kanoria"Sidhishree Kanoria"Avanisree Kanoria"Sanjeev Kanoria HUF"Sanjeev Kanoria"Manisha Lohia"Mukundraj Kanoria" Vatsalraj Kanoria"" | 26-Feb-07 | Feb 21, 2007 & Feb 22, 2007 | 51,866 | 20.05 | 20.10 |
| BSEL Infra | Total Network Solutions Ltd | 26-Feb-07 | 20-Feb-07 | 28,000 | 2.60 | 2.64 |
| Sakthi Sugars | N Mahalingam | 26-Feb-07 | Feb 19, 2007 to Feb 22, 2007 | 33,000 | 0.15 | 0.26 |
| STI India | Hyson Investment & Fiannce Pvt Ltd | 26-Feb-07 | 23-Feb-07 | -1,963,305 | 12.11 | 5.34 |
| Nava Bharat Ven | P Trivikrama Prasad | 26-Feb-07 | 23-Feb-07 | 1,000 | 2.06 | 2.06 |
| PI Drugs & Pharm | "Fraxis Life Sciences Pvt Ltd, ArunKumar "K.R.Ravishankar"Agnus Holdings Pvt Ltd" | 26-Feb-07 | 23-Feb-07 | 8,700 | 20.34 | 20.45 |
| Sakthi Sugars | M Manickam | 26-Feb-07 | 19-Feb-07 | 1,440 | 4.61 | 4.62 |

Source: BSE

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| AHMEDABAD 079-26448727/29 C.G.Road 079-26424848/26422466 to69 ALLAHABAD 0532-2452388 ALWAR 9414454123 AURANGABAD 09860498897 BANGALORE Cunningham Road 080-41220915 Malleswaram 080-23464173 Shimoga 0818-2221031/221027 Vijaynagar 9341327222 BHOPAL 09301189603 BARODA Alkapuri 0265 6640551 Sayaji Gung 0265-3918069 - 74 Karelibaug 0265-3918021 - 24 Manjalpur 0265-3206663 BHAVNAGAR 9898001945 CHENNAI Adyar 044-42300788 Anna Nagar 044-42127298 Ramarao Street 044- 42605604 T Nagar 044- 42605604 044-42024672 Gandhi Nagar 044-42607611 Thiruvannamiyur 044-42178646 Nanganallur 044-42056685 North Usman Road 044-45502496 Sowcarpet 044-30966268 CHANDIGARH 0172-5052424 Chandigarh - Sec47 0172-5072123 COCHIN 0484-3949749 COIMBATORE 100 Feet Rd 0422-2493536 R.S Puram 0422-4370489 DELHI Nehru Place 011-32474709 SSK 011 42267259 Barakhamba Road 11 43575757 Dehradun 9219698600 DIBRUGARH 0373-2322607 DIMAPUR 03862-225832 DINDORI 07644-234261 ERODE 0424-22212823 Brough Road 09894719071 FARIDABAD 0129-4068303 | GANGANAGAR 9351793000 GOA 0832 - 6650770 GULBARGA 08472 32850 GUWAHATI 9954070377 GURGAON Old Railway Rd. 0124-3250629 Sheetla Mata Rd. 0124-4081346 HARYANA Rohtak 01262-268701 Jhajjar 01251-253028 HOSHARPUR 01882-326767 HYDERABAD Ameerpet 040- 23731230/31 Banjara Hill 040- 6553 4261 HARIDWAR 01334-329563 INDORE Racecourse Road 0731-3918624/ 9893894415 R. N. T. Marg 0731-4068098 JABALPUR Agga Chowk 0761-4067239 Vikas Bazaar 0761-4031955 JAIPUR Bhawani Singh Lane 0141-2361438 JAIPUR 0141-2378661 Modi Nagar 0141-2811118, 2810501 Sardar Patel Marg 0141 2376886 M.I. Road 0141- 4022256 JAMNAGAR 0288-2561522 JAMMU 0191-2454764 JHARIA 0326-2361720 JHARKHAND DHANBAD 0326 2361720 JODHPUR 0291-5101900 Jalori Gate 0291-2627749 Paota 0291-3209090 Mandore Mandi 0291-5121134 Mandore Mandi 0291-5100995 LATUR 0238 - 2255996 / 2249066 MORADABAD 05912424090 JUNAGADH 0285-2629489 KARNAL 9255248404 KOTTAYAM 04812563033/44 KARAIKUDI 04565-224221 KAYAMKULAM 0479-3953222 KOLKATA 033-39511666 C.B. Street 033-22428734 | Weston Street 033-22118369 Tagore Street 033 - 22597938 Tarachand Dutta Street, 033- 26501114 Grant Lane 09830667686 Mukherjee Road 033 24668300 KOTA 0744-2502877 LUCKNOW 9839552211 MADURAI 0452-3018691/92/93/94/ 0452- 4379688 MYSORE 0821 4250696 MUMBAI Borivali 022-28334629 Borivali 022-56610312 Borivali 9867697105 Borivali 9867129422 Dadar 022-32605528 Dhobi Talao 022-56023723 Fort 022-22653471/22875805 Fort 022-22704710 Ghatkopar 022-25122448 Goregaon 022-28770991 J B Nagar 9892343344 Khar 022-26049302 Lokhandwala 022-56778638/39 Malad (E) 022-28820352 Malad (W) 022-28891770 Malad (W) 022-28777679 Masjid Bunder 022-56357597 Masjid Bunder 9224575600 Mulund 022-25614154 Mumbadevi 23460060 / 61 /62 Oshiwara 9821233777 Powai 022-28573098 Santacruz 9869102930 Santacruz (w) 26616085 / 7075 Ulhasnagar 95251-3952746 Versova 022-26360617-18 Vile Parle 022-26714805 NAGPUR 0712-2538191 NELLORE 0861-2330841 Sitabuldi 0712-2558455 NASHIK 0253-5607814/15 Gangapur Rd 9326173938 | Raviwar Peth 0253- 3203888 60 ft. Rd 0253-2598310 NAMAKKAL 04286 - 275494/ 95 PANIPAT 0180-6451645 PERUMBAVOOR 0484-2640046 PONDICHERRY 0413-6450006/ 4500006 PUNE D.P. Road 9850818986 Karve Road 9325505031 Rasta Peth 020-26123351 Satara Rd. 9520-24220031 Sadashiv Peth 9520-30947224 Shaniwar peth 020- 255303387 RAJAHMUNDRY 9396456406 RAJKOT Dr. Yagnik Rd 0281 - 2464535 Phulchab Chowk 0281-2452875 Rampur 9897537945 RATLAM 07412-329878 SRINAGAR 9419074424/ 9906679327 SALEM 0427-2336881 SAGAR 0758-2401647 SANGLI 0233- 6616010/11 SARDARSHAHAH 01564-512108 SONIPAT 9812059933 SIRSSA 09888333639 SURAT 0261-2369996 Ghod Dod Road 0261- 3993010 THENI 9362113579 TRICHY 0431- 4220713/14/15 Srirangam 0431-6454377/88/99 Thiruverumbur 0431-2511787 / 6453898 TIRUPUR 0421-4336995 THRISSUR Kokalai 0487 2428793 Patturakkal 0487 6450233 TRIVANDRUM 04713257010 UDAIPUR 0294-2415405 VISAKHAPATNAM 0891 2730730 VARANASI 0542-5521383 VIJAYAWADA 0866-2579266 WARANGAL 0870-6450793/94/95 YAVATMAL 09422892827 |
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