



WEEKLY Newsletter

Private Client Group



MARKET

kya lag raha hai?



Last week, the Sensex shed 271.32 points or 0.46 per cent, while the Nifty fell 128.95 points or 0.74 per cent. Weak macroeconomic data with retail inflation climbing to a five-month high and industrial activity contracting for first time in 18 months were bound to be dampeners. However, Indian markets recovered some losses on Friday's session supported by strong cues from US markets. The coming week is expected to be eventful with the earning season taking off in earnest. In the coming week, the market will first react to HDFC Bank earnings.

Basically, Indian equity markets have been in a range for the last three weeks. The market will look for direction from Q2 earnings and global cues. Earnings season kicked off with IT earnings. Next week, many financial and cement companies will come out with their Q2 results. Global markets are quite volatile, which may lead to volatility in our market as well. In terms of global factors, macro numbers from the United States and China will be important. The movement of US bond yields, the dollar index, and crude oil will be other global factors to watch out for. FIIs are aggressively selling in the cash market, but DIIs are providing good support to the market. It will be important to see institutional flows from here on.

The key focus area during the week would be corporate earnings and the management commentary on trends across sectors, which could give the market some kind of direction. There could be more stock-specific actions.

Oil prices, which have remained volatile, too, will be closely watched. The benchmark Brent crude futures fell more than 6 percent during the week to settle at \$91.63 a barrel on the fears that a recession may hit the demand outlook, though OPEC+ decisions to reduce supply is expected to support prices. **The International Energy Agency (IEA) on Thursday cut its oil demand forecast for this and next, warning of a potential global recession.**

The Indian rupee weakened further and closed below 82 against the US dollar. **The greenback is gaining strength amid fears that the aggressive policy tightening by the Federal Reserve to tame inflation is expected to continue in the upcoming policy meetings.** The recent jobs data and unemployment rate indicate the same trend.

A weakening rupee and a spike in prices of crude led by production cuts implemented by OPEC remain key risks.

The market movement would also depend on the movement in rupee and investment pattern of foreign institutional investors (FIIs). In the first half of October this year, foreign investors have withdrawn nearly ₹7,500 crore from the Indian stock market on concerns of monetary policy tightening by the US Federal Reserve and other central banks globally, which could hamper global economic growth. Given the rising US bond yields and elevated US dollar index on expectations of faster rate hikes, FII flow is expected to be volatile in the short term, which may cap the upside of the market. **In the current scenario, the markets will become highly stock-specific as we are heading towards Q2 FY23 earnings season.**

ECONOMY

ka haal chaal!



S&P warns on India credit ratings, flags risks from global headwinds: India is facing various factors that may shake its sovereign credit metrics but strong economic growth rate and external balance sheet are expected to neutralize the risks inherent in the global environment, S&P Global Ratings said.

Amid external turbulence, its foreign exchange reserves are falling, and its current account deficit is rising. Meanwhile, the economy is battling faster inflation and tightening financial conditions both at home and globally," S&P Global Ratings sovereign analyst Andrew Wood said. The fall in its foreign exchange reserves to around USD 533 billion currently, from a peak of about USD 634 billion in 2021, is driven in part by India's growing current account deficit, it said as it forecast CAD to jump to 3 per cent of GDP in the current fiscal year, from 1.6 per cent of GDP in fiscal year ended March 2022, on surging import bill.

S&P has the lowest investment grade rating of 'BBB-' on India with a stable outlook. S&P forecasts Indian economic growth to slow to 7.3 per cent in current fiscal, from 8.7 per cent last year. India's central bank RBI expects economic growth this fiscal to be at 7 per cent. S&P said a deeper global economic slowdown than currently anticipated could have an adverse impact on India's economic performance in fiscals 2023 and 2024.

India's WPI inflation eases to 10.7% in September: India's annual wholesale price-based inflation (WPI) eased in September to 10.70% as against 12.41% recorded in August 2022 and 11.8% in September last year, government data showed on Friday. The September WPI was lower than the Reuters forecast of 11.50%.

September is the 18th consecutive month of double-digit WPI inflation. This year, the Wholesale Price Index (WPI) touched a record high of 15.88% in May.

Earlier this week, government data showed that India's retail inflation accelerated to a five-month high of 7.41% in September, driven by soaring food costs, adding pressure on the Reserve Bank of India (RBI) to act aggressively to slow price increases. Inflation has remained over the RBI's upper tolerance band of 6% for the ninth straight month. **The RBI mainly looks at retail inflation to frame monetary policy.** RBI's monetary policy committee (MPC) hiked the repo rate for the fourth time in a row on 30 September, taking the policy rates to a three-year high of 5.9%.

Job openings in Indian IT sector at 17-month low in September: Even as high attrition rates continue to hurt the information technology services sector, firms seem to have begun cutting their hiring plans. According to a report by specialist staffing firm, Xpheno, the IT services sector saw only 70,000 active jobs as of September, the lowest in 17 months. This is also the sharpest year-on-year drop in active job volumes, of 36%, according to the report.

September was also the worst month in terms of overall active job openings across sectors, the report said. Overall job numbers stood at 210,000 as against 260,000 in August 2022. With the drop in volume in September, the current FY average has slipped below 280,000 active jobs per month, which, according to Xpheno, is also the longest slide in active jobs since March 2020.

CORPORATES ki khabrein



TCS confident of achieving double-digit revenue growth in FY23: The country's largest IT services exporter TCS is confident of achieving a double-digit revenue growth in the current financial year and will be targeting a similar performance in FY24 as well. The Tata group firm, however, said the operating environment is "challenging" and warrants "vigilance", even though the headwinds posed by factors like recession in its biggest market US, rising inflation around the world and currency volatilities are yet to materialize into its order pipeline. **TCS also said that it was seeing some softness in long-term deal decision making.** **Impact/View:** The demand for IT services continues to remain strong. Despite, high inflation and rate tightening in TCS's biggest market, consumer behaviour does not point to a recession in USA. The space to watch out for is Europe, which is bracing for a tough winter because of the energy supply challenges. However, TCS does not have a high reliance on the sectors which potentially stand to get impacted.

The bright spots in Infosys Q2 earnings: India's second largest IT services company, Infosys posted 12% (QoQ) rise in consolidated net profit at ₹6,026 crore and announced buyback of shares worth ₹9,300 crore via open market route, for a price of up to ₹1,850 per equity share. Meanwhile, operating margin for the quarter increased sequentially by 140 basis points to 21.5%. **Impact/View:** The IT company's management stated deal-wins and pipeline augur a healthy demand environment, although they are witnessing increased caution from clients. **Deal wins at a seven quarter high and healthy demand trends offer comfort on growth.** Infosys' strong deal bookings and consistent execution provide comfort amidst an uncertain macro.

Beating estimates, India's largest private bank – HDFC Bank clocks 20% higher profit: Driven by higher loan growth and a rise in income from other sources, PAT Up 20% at ₹ 10,606 Cr & NII Up 19% at ₹ 21,021 Cr (YoY). **Asset Quality Improves:** GNPA at 1.23% vs 1.28% (QoQ). Credit Growth at 23% & Total Deposits grew by 19% YoY. CASA ratio at 45.4%. **Valuations:** P/E 20x (10 Yr Median PE 26x) & P/Bv 3.15x (10 Yr Median P/Bv 4.4x) with RoE of 15.5% & RoA of 1.94%. **Impact/View:** Very Strong Numbers given there is hardly any contribution from Treasury segment due to rising yields. Contribution of Treasury segment to PBT was ₹ 12.3 Cr only compared to ₹ 2,317 Cr in the previous year. **HDFC bank saw a high pace of growth in all segments including commercial, retail, rural banking and even in corporate and wholesale loans.**

Avenue Supermarts Q2 profit surges 63% but includes one-time tax adjustment: Total Revenue Up 36% stood at ₹10,385 Cr & PAT Up 63% stood at ₹ 730 Cr (YoY). The bottom-line (includes one-time tax adjustment of prior year of ₹141 Cr). EBITDA margin stood at 8.6% as compared to 8.8% in Q2FY22. 8 stores were added in Q2FY23, taking the total to 18 new stores opened in this Fiscal so far. **Impact/View:** The FMCG and staples segment of the business has performed better than general merchandise and apparel segments. **The inflationary stress is more acute at lower price points in discretionary non-FMCG categories.**

L&T Construction wins order under its water and effluent treatment biz: Engineering and construction behemoth L&T said that the international arm of the water & effluent treatment business of its subsidiary L&T Construction has been awarded 'significant' contracts. L&T classifies orders worth ₹1,000 crore to ₹2,500 crore as significant. The turnkey project aims to strengthen water resources in Kachchh district of Gujarat by filling existing reservoirs that will irrigate 36,392 Ha of land. The scope of work involves design, supply, construction & commissioning of pump houses & pipelines, with associated electrical & automation works. **Impact/View:** The order reinforces the customer's trust in L&T's capability to undertake projects in seismically sensitive areas.

GLOBAL NEWS AND EVENTS



Soaring dollar leaves food piled up in ports as world hunger grows: Food importers from Africa to Asia are scrambling for dollars to pay their bills as a surge in the US currency drives prices even higher for countries already facing a historic global food crisis. **Countries that rely on food imports are grappling with a destructive combination of high interest rates, a soaring dollar and elevated commodity prices, eroding their power to pay for goods that are typically priced in the greenback.** Dwindling foreign-currency reserves in many cases has reduced access to dollars, and banks are slow in releasing payments.

For instance, in Ghana, importers are warning about shortages in the run up to Christmas. Thousands of containers loaded with food recently piled up at ports in Pakistan, while private bakers in Egypt raised bread prices after some flour mills ran out of wheat because it was stranded at customs.

In Ghana, where the cedi has lost about 44% this year against the dollar — making it the second-worst-performing currency in the world — there are already worries about supplies ahead of Christmas. In flood-ravaged Pakistan, government moves to prevent foreign-exchange outflows meant that containers holding food like chickpeas and other pulses piled up at ports last month, sending prices surging. In Egypt, one of the world's top wheat importers, shortages have plagued private sector mills that supply flour for bread that isn't part of the country's subsidy program. In Bangladesh, business conglomerate Meghna Group of Industries may have to cut the amount of wheat it had planned to import before the war broke out amid at least a 20% jump in wheat import costs due to the stronger dollar.

On the ground, many importers are struggling with rising costs, shrinking capital and difficulty in obtaining dollars to ensure their shipments are released from customs on time. That means cargoes get stuck at ports or may even be diverted to other destinations.

The International Monetary Fund has warned of a catastrophe at least as severe as the food emergency in 2007-08, US Treasury Secretary Janet Yellen this week called for more food aid for the most vulnerable, while the World Food Programme says the globe is facing its largest food crisis in modern history.

The problem isn't a new one for many of the countries — nor is it limited to agricultural commodities —but **the reduced purchasing power and dollar shortages are compounding wider strains across global food systems following Russia's invasion of Ukraine.**

As the Federal Reserve continues to tighten monetary policy, the dollar's strength versus currencies in emerging and developing markets will add to inflation and debt pressures, the IMF said in its global outlook this week.

(Source: Bloomberg Report)

TECHNICAL OUTLOOK



Technically, there is a “Golden Cross” in NIFTY50 Daily charts while the index is now taking support around its 200 SMA.

On short-term basis, Nifty is in a tight range where the cluster of 100-DMA (16835) and 200-DMA (16990) is acting as a support zone while the cluster of 20-DMA (17240) and 50-DMA (17490) is acting as a supply zone. On a weekly time frame, the 20-week SMA is proving to be strong support for the Nifty.

In weekly scale, Nifty has formed a “Inside Bar” & in the coming week, key support for Nifty lies at 16950. A decisive break below 16950, can take the index lower till 16650 levels. On contrary, if Nifty sustains above 17250 levels then the index can scale higher till 17575 levels.

CONVICTION PICKS



Conviction Picks:

Company	Cmp	View	Support	Target (1 Yr)
Vishnu Chemicals Ltd	1888	Accumulate	1650-1700	2450

Vishnu Chemicals manufactures Specialty Chemicals and is a dependable supplier for customers across industries like pharmaceutical, coatings, automobile, glass, refractory and tiles, among others.

The company mainly operates in 2 chemistries: (i) Chromium Chemistry and (ii) Barium Chemistry

- (i) **Chromium Chemistry:** > ~83% of consol. revenues > Market Leadership in India as well as South Asia > Diversified product mix. > Domestic : Export 55:45 > 3 manufacturing units.
- (ii) **Barium Chemistry:** ~17% of consol. revenues > Leading manufacturer globally > Domestic : Export 45:55 > 1 manufacturing unit.

The company has Long standing relationships with domestic and overseas marquee customers. Consolidated export turnover grew by 3x in last 6 years as a result of operational flexibility and improved quality, meeting export requirements.

Reasonable Valuations: PE 26x (Median 3Yr PE 18x) with improving financials.



Conclusion: Till FY16, the company was pretty much focused on two products. In the last few years, it has invested and focused on derivatives to mitigate product and end use industry risk. **Overall, Vishnu's established market position, niche chemistry expertise, wide product range, diversified end-user industries and strong penetration will help boost future growth.**

KNOWLEDGE COLUMN



Fed officials won't relent on path to 4.5%, may move higher

The Federal Reserve is closing ranks around a goal of quickly raising their benchmark interest rate to around 4.5% then holding it there, while being prepared to go higher if elevated inflation fails to show signs of easing. **The Fed's strategy is sensitive to data, but officials have made plain that it would take a lot to push them off the path to 4.5%.** Policymaker after policymaker pushed back during the week against investor bets that recession risks or even financial market volatility could deter them.

The aim, which is widely shared among the US central bank's 19 policymakers, suggests they are on course to deliver a fourth straight 75-basis-point rate increase next month. The impact on energy prices of OPEC oil production cuts and a strong September jobs report bolster the case, which could get a further boost from fresh inflation data on October 13.

"Until we see any signs of inflation beginning to moderate, I don't know how we pause," Fed Governor Christopher Waller said at the University of Kentucky October 6.

Reports over the past few months have shown high inflation to be stubbornly persistent. **While there is optimism that the case for less inflation is starting to emerge, there is also a sense that this a war the Fed can't lose -- even at the risk of a downturn in the economy.**

Prices rose 6.2% for the year ending August, the 18th consecutive month of annual inflation above their 2% target, while U.S. employers added 263,000 people to payrolls in September, an indication that underlying demand remains sturdy.

There are scattered signs that point to the possibility of a recession-free victory over inflation. Non-energy commodity prices have come down, as have job vacancies, while the pace of production at the nation's factories is slowing. Retailers have stocked up on inventories and will have to move them, possibly with price cuts in coming months. **Even so, Fed officials are reluctant to bet on a forecast. Several have said they need to see sequential months of inflation moving toward 2% before any discussion of easing policy.**

- Report by Bloomberg.

EARNINGS CALENDAR



Date	Company	Tentative Time			
17-Oct	ACC	Time Not Available	19-Oct	Spaisa Capital	Time Not Available
17-Oct	Anup Engineering	During Market	19-Oct	AU Small Finance Bank	During Market
17-Oct	Craftsman	After Market	19-Oct	Agro Tech Foods	Time Not Available
17-Oct	Can Fin Homes	Time Not Available	19-Oct	Accelya Solutions	Time Not Available
17-Oct	Heidelberg Cement	During Market	19-Oct	CG Power	Time Not Available
17-Oct	Jindal Drilling	Time Not Available	19-Oct	DB Corp	During Market
17-Oct	Maharashtra Seamless	Time Not Available	19-Oct	DCM Shriram	During Market
17-Oct	Orient Hotels	Time Not Available	19-Oct	eMudhra Ltd	After Market
17-Oct	PVR	During Market	19-Oct	Hatsun Agro	Time Not Available
17-Oct	RPG Life	Time Not Available	19-Oct	Havells	Time Not Available
17-Oct	Spandana	After Market	19-Oct	Home First	Time Not Available
17-Oct	TANFAC Industries	Time Not Available	19-Oct	HDFC AMC	During Market
17-Oct	Tata Metaliks	Time Not Available	19-Oct	IndusInd Bank	Time Not Available
17-Oct	Tata Coffee	Time Not Available	19-Oct	INOX	Time Not Available
17-Oct	Thangamayil Jewellery	Time Not Available	19-Oct	KPEL	During Market
18-Oct	Anant Raj	Time Not Available	19-Oct	Kirloskar Pneumatic	Time Not Available
18-Oct	Add-Shop Eretail	Time Not Available	19-Oct	Nestle India	Time Not Available
18-Oct	Gujarat Fluorochemicals	Time Not Available	19-Oct	Persistent Systems	During Market
18-Oct	GMDC	Time Not Available	19-Oct	Maharashtra Scooters	After Market
18-Oct	Heritage Foods	During Market	19-Oct	Metro Brands	After Market
18-Oct	HFCL	After Market	19-Oct	Max Financial Services	During Market
18-Oct	KPI Green Energy	During Market	19-Oct	OFSS	Time Not Available
18-Oct	KPIT Tech	Time Not Available	19-Oct	Rane Brake Linings	During Market
18-Oct	L&T Technology (LTTS)	After Market	19-Oct	Rallis	Time Not Available
18-Oct	ICICI Lombard	During Market	19-Oct	Navin Fluorine	After Market
18-Oct	Mahindra CIE	After Market	19-Oct	Jhonson Controls (JCHAC)	Time Not Available
18-Oct	Network18	During Market	19-Oct	NAM-India	Time Not Available
18-Oct	Newgen Software	During Market	19-Oct	Sagar Cements	Time Not Available
18-Oct	Praj Industries	After Market	19-Oct	Shemaroo	Time Not Available
18-Oct	PSP Projects	During Market	19-Oct	Shish Industries	Time Not Available
18-Oct	Polycab	After Market	19-Oct	Shoppers Stop	After Market
18-Oct	Schaeffler India	Time Not Available	19-Oct	Syngene	During Market
18-Oct	Shalby	During Market	19-Oct	Tiger Logistics	Time Not Available
18-Oct	Sonata Software	After Market	19-Oct	UltraTech Cement	During Market
18-Oct	Rane Engine	During Market	19-Oct	Wendt	During Market
18-Oct	Tinplate	During Market			
18-Oct	TATA Communications	Time Not Available			
18-Oct	TAKE Solutions	Time Not Available			

EARNINGS CALENDAR



20-Oct	Aarti Drugs	Time Not Available	21-Oct	Amber Enterprises	After Market
20-Oct	AAVAS Financiers	Time Not Available	21-Oct	Ambuja Cements	Time Not Available
20-Oct	Apcotex Industries	Time Not Available	21-Oct	ATUL Ltd	During Market
20-Oct	Asian Paints	During Market	21-Oct	Avantel	Time Not Available
20-Oct	AXIS Bank	After Market	21-Oct	Bajaj Finserv	During Market
20-Oct	Bajaj Finance	Time Not Available	21-Oct	Birla Soft	Time Not Available
20-Oct	Bharat Wire Ropes	Time Not Available	21-Oct	CRISIL	Time Not Available
20-Oct	Canara Bank	During Market	21-Oct	CSB Bank	During Market
20-Oct	Coforge	Before Market	21-Oct	CarTrade Tech	During Market
20-Oct	Colgate (COLPAL)	Time Not Available	21-Oct	CreditAccess Grameen	After Market
20-Oct	Chembond Chemicals	After Market	21-Oct	DE NORA India	Time Not Available
20-Oct	Cigniti Technologies	After Market	21-Oct	DLF	After Market
20-Oct	Clean Science	Time Not Available	21-Oct	Finolex Industries	After Market
20-Oct	Control Print	During Market	21-Oct	Garware Technical Fibres	Time Not Available
20-Oct	Cords Cable	Time Not Available	21-Oct	GNA Axles	During Market
20-Oct	Dhampur Sugar	Time Not Available	21-Oct	Glenmark Life Sciences	After Market
20-Oct	Dixon Technologies	Time Not Available	21-Oct	HDFC Life	During Market
20-Oct	Eris Lifesciences	Time Not Available	21-Oct	Hindustan Unilever	Time Not Available
20-Oct	Granules	After Market	21-Oct	Hind Zinc	During Market
20-Oct	Happiest Minds	Time Not Available	21-Oct	IDBI Bank	During Market
20-Oct	ICRA	During Market	21-Oct	IGL	After Market
20-Oct	Indian Energy Exchange (IEX)	After Market	21-Oct	IRB Infra	Time Not Available
20-Oct	IIFL Securities	Time Not Available	21-Oct	Jubilant Pharmova	Time Not Available
20-Oct	ICICI Securities (ISEC)	Time Not Available	21-Oct	JSW Steel	During Market
20-Oct	ITC	Time Not Available	21-Oct	Laurus Labs	Time Not Available
20-Oct	Jubilant Ingrevia	During Market	21-Oct	Kewal Kiran Clothing	After Market
20-Oct	KEI Industries	Time Not Available	21-Oct	Kalyani Steels	During Market
20-Oct	L&TFH	Time Not Available	21-Oct	Meghmani Organics	During Market
20-Oct	Lakshmi Machine	During Market	21-Oct	Motilal Oswal	Time Not Available
20-Oct	Mastek	Time Not Available	21-Oct	Poonawalla Fincorp	Time Not Available
20-Oct	Mphasis	During Market	21-Oct	Rajratan Global Wire	During Market
20-Oct	Menon Bearings	During Market	21-Oct	Reliance Industries	After Market
20-Oct	Meghmani Finechem	During Market	21-Oct	Route Mobile	During Market
20-Oct	Nelco	Time Not Available	21-Oct	RK Forgings	During Market
20-Oct	Shilchar Technologies	Time Not Available	21-Oct	Sasken Technologies	Time Not Available
20-Oct	SOM Distilleries	Time Not Available	21-Oct	SBI Life	Time Not Available
20-Oct	South Indian Bank	After Market	21-Oct	Shanthi Gears	After Market
20-Oct	Shriram Transport	During Market	21-Oct	Sharda Cropchem	During Market
20-Oct	SSWL	During Market	21-Oct	Stylam Industries	During Market
20-Oct	Tanla Platforms	After Market	21-Oct	Tata Steel Long Products	During Market
20-Oct	Tata Consumer Products	After Market	21-Oct	Tejas Networks	After Market
20-Oct	Union Bank of India	During Market	21-Oct	Torrent Pharma	After Market
20-Oct	UBL	Time Not Available	21-Oct	United Spirits	Time Not Available
20-Oct	UTI AMC	Time Not Available	21-Oct	VIP Industries	During Market
20-Oct	Waaree Technologies	Time Not Available	22-Oct	D-Link (India)	Time Not Available
20-Oct	Zensar Technologies	During Market	22-Oct	Dodla Dairy	Time Not Available
			22-Oct	ICICI Bank	Time Not Available
			22-Oct	IDFC First Bank	Time Not Available
			22-Oct	Kotak Mahindra Bank	Time Not Available
			22-Oct	MCX	Time Not Available
			22-Oct	RBL Bank	Time Not Available
			22-Oct	YES Bank	Time Not Available

CORPORATE ACTIONS



Company	Event Type	Announced Date	Ex- Date	Dividend(Rs.)	Ratio
Suven Life Sci	Rights	24/06/2022	17/10/2022	-	1:2
TCS	Dividend - Interim	10/10/2022	17/10/2022	8.00	-
HLE Glascoat	Splits	06/06/2022	18/10/2022	-	10:2
Global Educatio	Splits	07/09/2022	19/10/2022	-	10:5
HCL Tech	Dividend - Interim	12/10/2022	19/10/2022	10.00	-
TPL Plastech	Splits	08/08/2022	19/10/2022	-	10:2
Anand Rath	Dividend - Interim	03/10/2022	20/10/2022	5.00	-
Angel One	Dividend - Interim	28/09/2022	20/10/2022	9.00	-
Jai Corp	Dividend - Final	25/05/2022	20/10/2022	0.50	-
Axita Cotton	Splits	12/08/2022	21/10/2022	-	10:1
Cyient	Dividend - Interim	13/10/2022	25/10/2022	10.00	-
ICICI Lombard	Dividend - Interim	27/09/2022	27/10/2022	-	-
Infosys	Dividend - Interim	13/10/2022	27/10/2022	16.50	-
Kshitij Polylin	Splits	16/09/2022	27/10/2022	-	10:2
IWML	Dividend - Interim	10/10/2022	28/10/2022	-	-
KPIGREEN	Dividend - Interim	12/10/2022	28/10/2022	-	-
Asian Paints	Dividend - Interim	29/09/2022	31/10/2022	-	-
DCM Shriram	Dividend - Interim	11/10/2022	31/10/2022	-	-
ICICI Securitie	Dividend - Interim	29/09/2022	31/10/2022	-	-
Nestle	Dividend - Interim	10/10/2022	31/10/2022	-	-
Sasken Tech	Dividend - Interim	12/10/2022	31/10/2022	-	-
Symphony	Dividend - Interim	14/10/2022	31/10/2022	-	-
TD Power System	Splits	30/08/2022	31/10/2022	-	10:2
Birlasoft	Dividend - Interim	14/10/2022	01/11/2022	-	-
HUL	Dividend - Interim	07/10/2022	01/11/2022	-	-
Nacl Industries	Dividend - Interim	13/10/2022	01/11/2022	-	-
RamkrishnaForge	Dividend - Interim	14/10/2022	01/11/2022	-	-
Route	Dividend - Interim	14/10/2022	01/11/2022	-	-
Shree Digvijay	Dividend - Interim	13/10/2022	01/11/2022	-	-
Vaibhav Global	Dividend - Interim	14/10/2022	03/11/2022	-	-
CRISIL	Dividend - Interim	14/10/2022	04/11/2022	-	-
P and G	Dividend - Final	23/08/2022	04/11/2022	65.00	-
Gillette India	Dividend - Final	22/08/2022	10/11/2022	36.00	-

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