



PCG Research

Bulk & Block Deal & Insider trading

October 20, 2025

BSE Bulk Deals								
Company	Buyer/Seller	Deal Type	Quantity	Price	Value (Rs. Cr.)	% of Eq. Cap		
GMBREW	HRTI PRIVATE LIMITED	SELL	131942	1146.49	15.13	0.58%		
GMBREW	HRTI PRIVATE LIMITED	BUY	125526	1143.70	14.36	0.55%		
ARUNIS	NEO APEX VENTURE LLP	BUY	620000	88.49	5.49	20.67%		
ARUNIS	INDO THAI SECURITIES LIMITED	SELL	500000	88.55	4.43	16.67%		
GLOBUSCON	INDIA OPPORTUNITIES GROWTH FUND LTD - PINEWOOD STRATEGY	SELL	2700000	15.37	4.15	2.73%		
GLOBUSCON	AL MAHA INVESTMENT FUND PCC - ONYX STRATEGY	BUY	2700000	15.37	4.15	2.73%		
GTV	MAHESH AGRAWAL	SELL	550000	70.36	3.87	17.61%		
ARUNIS	JIGNESH AMRUTLAL MER	SELL	400000	88.55	3.54	13.33%		
ARUNIS	ISHAAN TRADEFIN LLP	BUY	370000	88.26	3.27	12.33%		
ARUNIS	MILAN BHARATBHAI LATHIYA	SELL	331463	88.20	2.92	11.05%		
ARUNIS	DEVI TRADERS LLP	BUY	304000	88.55	2.69	10.13%		
ARUNIS	MANSI SHARE AND STOCK BROKING PRIVATE LIMITED	BUY	300000	88.26	2.65	10.00%		
ARUNIS	VIKEN BHARATBHAI LATHIYA	SELL	266300	88.20	2.35	8.88%		
ARUNIS	ANILKUMAR DHARMASHIBHAI KHAMBHADIYA	SELL	256105	88.20	2.26	8.54%		
CHANDRIMA	PRAS INVESTMENT PRIVATE LIMITED	SELL	1877838	8.27	1.55	8.45%		
SCL	NEO APEX VENTURE LLP	SELL	49986414	0.28	1.40	0.96%		
PURPLEFIN	HIRISE INFRACON LIMITED	SELL	342000	36.06	1.23	0.76%		
WELCURE	VAGHANI VIRAJ	BUY	14329707	0.76	1.09	12.74%		
PURPLEFIN	ANITA MANOJ AGARWAL	BUY	300000	36.07	1.08	0.67%		
SCL	SHARE INDIA SECURITIES LIMITED	BUY	38006992	0.28	1.06	0.73%		
WELCURE	NIRAV DINESHBHAI CHAUDHARI	BUY	12557723	0.75	0.94	11.16%		
NARMP	SACHIN GOVINDLAL MODI	BUY	282962	31.45	0.89	7.81%		
CHANDRIMA	PRAS INVESTMENT PRIVATE LIMITED	BUY	1070108	8.27	0.88	4.82%		
SWITCHTE	GUENTHER AMERICA INC	SELL	200000	41.08	0.82	8.16%		
WELCURE	NIRAV DINESHBHAI CHAUDHARI	SELL	10623740	0.77	0.82	9.44%		
MURAE	NEO APEX SHARE BROKING SERVICES LLP	SELL	23864638	0.33	0.79	2.57%		
SPRIGHT	ISHAAN TRADEFIN LLP	SELL SELL	6000000	1.11 0.33	0.67	0.56%		
MURAE	IFL ENTERPRISES LIMITED	BUY	19750000		0.65	2.12%		
JAYANT MURAE	YASH HITESH PATEL NEO APEX VENTURE LLP	SELL	74250 13942801	85.69 0.33	0.64 0.46	0.73% 1.50%		
EVOQ	BHUMISHTH NARENDRABHAI PATEL	SELL	752000	5.88	0.46	3.02%		
SWITCHTE	ASSCUE MANAGEMENT SERVICE PRIVATE LIMITED	BUY	98410	41.03	0.44	4.02%		
HARSHILAGR	SHARE INDIA SECURITIES LIMITED	SELL	5834626	0.66	0.40	0.82%		
SRUSTEELS	MAHABIR TRADEVENTURES LLP	BUY	772064	4.76	0.39	1.29%		
SYLPH	MADHURI HOLDINGS LIMITED	BUY	4865000	0.73	0.36	0.57%		
SWITCHTE	KRIANSH NIRMAAN PRIVATE LIMITED	BUY	80000	41.00	0.33	3.27%		
HARSHILAGR	SHARE INDIA SECURITIES LIMITED	BUY	4628742	0.66	0.31	0.65%		
SRUSTEELS	SUCCESS MERCHANTS PRIVATE LIMITED	SELL	493485	4.75	0.23	0.82%		
WELCURE	VAGHANI VIRAJ	SELL	2869450	0.77	0.23	2.55%		
SCL	SHARE INDIA SECURITIES LIMITED	SELL	7000024	0.77	0.20	0.13%		
PURSHOTTAM	MANMAL MARKETING LIMITED	SELL	50000	38.08	0.19	0.67%		
PURSHOTTAM	SUCCESS MERCHANTS PRIVATE LIMITED	BUY	49790	38.08	0.19	0.67%		
NATURAL	ARUNKUMAR DASHRATHBHAI PRAJAPATI HUF	BUY	304472	5.98	0.18	1.18%		
NATURAL	PRAVEEN PAHUJA	SELL	299447	5.98	0.18	1.16%		
ONTIC	SAHAJ TRADING AGENCY	BUY	1007160	1.77	0.18	1.12%		
GUJINJEC	JIGNESH SHIVLAL MAKASANA	SELL	85000	20.50	0.17	0.58%		
PATRON	JR SEAMLESS PRIVATE LIMITED	BUY	196000	5.89	0.12	0.85%		
EVOQ	PANCHAL	BUY	180000	5.88	0.11	0.72%		
PATRON	PATANJALI AGRO INDIA PRIVATE LIMIED	SELL	172000	5.89	0.10	0.74%		
AVASARA	DNYANESH R. BHATAVADAKAR	BUY	34994	28.19	0.10	0.70%		
CFL	NITA AGARWAL	SELL	42000	23.37	0.10	0.69%		
RFLL	BHAGYASHRI GANGADHAR NAVNALE	BUY	50917	17.78	0.09	0.51%		
ONTIC	AKASH GOYAL	BUY	482154	1.80	0.09	0.54%		
ONTIC	AKASH GOYAL	SELL	482154	1.76	0.08	0.54%		
SPACEINCUBA	SHUBHAM ASHOKBHAI PATEL	SELL	333000	1.83	0.06	0.96%		
IISL	ASODARIYA SAMIR RAMJIBHAI	SELL	44984	10.00	0.04	0.69%		
MPCOSEMB	VIVEK KANDA	BUY	18271	24.54	0.04	0.51%		
SPACEINCUBA	VIVEK KANDA	BUY	196450	1.83	0.04	0.57%		
GHUSHINE	GLADIS MENEZES	BUY	30000	11.09	0.03	0.61%		
Value Of BSE Bulk Dea				7.4	91.56			



PCG Research

Bulk & Block Deal & Insider trading

October 20, 2025

NSE Bulk Deals							
Company	Buyer/Seller	Deal Type	Quantity	Price	Value (Rs. Cr.)	% of Eq. Cap	
RBL Bank Limited	BNP PARIBAS FINANCIAL MARKETS	BUY	12190788	317.85	387.48	2.01%	
RBL Bank Limited	GRAVITON RESEARCH CAPITAL LLP	SELL	8847208	318.12	281.45	1.46%	
RBL Bank Limited	GRAVITON RESEARCH CAPITAL LLP	BUY	8847208	317.87	281.23	1.46%	
RBL Bank Limited	HRTI PRIVATE LIMITED	BUY	5481668	318.80	174.76	0.90%	
RBL Bank Limited	HRTI PRIVATE LIMITED	SELL	4060333	318.18	129.19	0.67%	
CEAT Limited	GRAVITON RESEARCH CAPITAL LLP	SELL	222339	4051.83	90.09	0.55%	
CEAT Limited	GRAVITON RESEARCH CAPITAL LLP	BUY	222339	4046.88	89.98	0.55%	
South Indian Bank Ltd.	ADITYA KUMAR HALWASIYA	BUY	20100000	35.24	70.83	0.77%	
Dcb Bank Limited	GRAVITON RESEARCH CAPITAL LLP	SELL	4284751	144.52	61.92	1.36%	
Dcb Bank Limited	GRAVITON RESEARCH CAPITAL LLP	BUY	4284751	144.36	61.85	1.36%	
GM Breweries Ltd.	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	456947	1150.06	52.55	2.00%	
GM Breweries Ltd.	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	456900	1149.22	52.51	2.00%	
GM Breweries Ltd.	HRTI PRIVATE LIMITED	SELL	441113	1147.51	50.62	1.93%	
GM Breweries Ltd.	HRTI PRIVATE LIMITED	BUY	439112	1140.08	50.06	1.92%	
Bliss GVS Pharma Ltd	MATEUS LTD	BUY	2600000	150.60	39.16	2.47%	
Bliss GVS Pharma Ltd Share Ind. Securities Ltd	ARIAN INVESTMENT LTD JUNOMONETA FINSOL PRIVATE LIMITED	SELL SELL	2600000 1521142	150.60 203.83	39.16 31.01	2.47% 0.70%	
		BUY					
Share Ind. Securities Ltd Avantel Limited	JUNOMONETA FINSOL PRIVATE LIMITED GRAVITON RESEARCH CAPITAL LLP	BUY	1521142 1619887	203.69 168.96	30.98 27.37	0.70% 0.66%	
Avantel Limited Avantel Limited		SELL					
Share Ind. Securities Ltd	GRAVITON RESEARCH CAPITAL LLP HRTI PRIVATE LIMITED	SELL	1619887 1297983	168.87 202.74	27.36 26.32	0.66% 0.59%	
Share Ind. Securities Ltd	HRTI PRIVATE LIMITED	BUY	1223683	202.74	24.81	0.56%	
Dcb Bank Limited	INFINITY ASSET ADVISORS PRIVATE LIMITED	SELL	1654022	145.18	24.01	0.53%	
Share Ind. Securities Ltd	QE SECURITIES LLP	SELL	1133784	203.24	23.04	0.52%	
Avantel Limited	HRTI PRIVATE LIMITED	BUY	1337532	169.25	22.64	0.55%	
Share Ind. Securities Ltd	QE SECURITIES LLP	BUY	1112310	202.92	22.57	0.51%	
Pondy Oxides & Chem Ltd	GRAVITON RESEARCH CAPITAL LLP	SELL	157428	1426.49	22.46	0.56%	
Pondy Oxides & Chem Ltd	GRAVITON RESEARCH CAPITAL LLP	BUY	157428	1425.16	22.44	0.56%	
Avantel Limited	HRTI PRIVATE LIMITED	SELL	1165559	169.77	19.79	0.48%	
GM Breweries Ltd.	QE SECURITIES LLP	SELL	154468	1149.94	17.76	0.68%	
GM Breweries Ltd.	QE SECURITIES LLP	BUY	153519	1143.40	17.55	0.67%	
GM Breweries Ltd.	GROWTH SECURITIES PRIVATE LIMITED	BUY	146296	1142.29	16.71	0.64%	
GM Breweries Ltd.	GROWTH SECURITIES PRIVATE LIMITED	SELL	145782	1143.51	16.67	0.64%	
GM Breweries Ltd.	MUSIGMA SECURITIES	SELL	135870	1153.22	15.67	0.59%	
GM Breweries Ltd.	MUSIGMA SECURITIES	BUY	135870	1152.22	15.66	0.59%	
Gujarat Ind Power Ltd	SUMIT BILGAIYAN	BUY	777925	181.49	14.12	0.51%	
M.V.K. Agro Food Prod Ltd	YAGNIK BHARATKUMAR TANK	SELL	207600	559.27	11.61	1.34%	
Indo Farm Equipment Ltd	MATHISYS ADVISORS LLP	BUY	404704	258.09	10.45	0.84%	
Indo Farm Equipment Ltd	MATHISYS ADVISORS LLP	SELL	403384	257.75	10.40	0.84%	
RBL Bank Limited	BNP PARIBAS FINANCIAL MARKETS	SELL	318822	312.06	9.95	0.05%	
Indo Farm Equipment Ltd	GRAVITON RESEARCH CAPITAL LLP	SELL	326218	258.87	8.44	0.68%	
Indo Farm Equipment Ltd	GRAVITON RESEARCH CAPITAL LLP	BUY	326218	258.64	8.44	0.68%	
Indo Farm Equipment Ltd	HRTI PRIVATE LIMITED	BUY	286554	258.36	7.40	0.60%	
M.V.K. Agro Food Prod Ltd	SEA MATRIX ENTERPRISES LIMITED	BUY	123600	558.89	6.91	0.80%	
Indo Farm Equipment Ltd	QE SECURITIES LLP	BUY	255990	257.19	6.58	0.53%	
Indo Farm Equipment Ltd	HRTI PRIVATE LIMITED	SELL	253889	256.52	6.51	0.53%	
Indo Farm Equipment Ltd	QE SECURITIES LLP	SELL	252103	256.61	6.47	0.52%	
Global Surfaces Limited	SW CAPITAL PRIVATE LIMITED	SELL	492943	104.99	5.18	1.16%	
M.V.K. Agro Food Prod Ltd	MAGMA DEALERS PRIVATE LIMITED	BUY	87600	564.11	4.94	0.57%	
Global Surfaces Limited	SW CAPITAL PRIVATE LIMITED	BUY	449583	104.71	4.71	1.06%	
Tarmat Limited	ARTON GLOBAL	BUY	747571	54.00	4.04	3.14%	
Jay Bee Laminations Ltd	KARAN HARESH MOTWANI	SELL	158500	182.74	2.90	0.70%	
Global Surfaces Limited	PARNIT VENTURES PRIVATE LIMITED	SELL	271189	106.57	2.89	0.64%	
Global Surfaces Limited	PARNIT VENTURES PRIVATE LIMITED	BUY	271189	105.37	2.86	0.64%	
Global Surfaces Limited	BULLPULSE MARKETEDGE PRIVATE LIMITED	SELL	250000	107.25	2.68	0.59%	
Global Surfaces Limited	BULLPULSE MARKETEDGE PRIVATE LIMITED	BUY	250000	105.75	2.64	0.59%	
Aesthetik Engineers Ltd	PURV FLEXIPACK PRIVATE LIMITED	SELL	100000	113.00	1.13	0.58%	
Aesthetik Engineers Ltd	RUPESH KUMAR SINGH	BUY	100000	112.98	1.13	0.58%	
Priti International Ltd	RIMPY MITTAL	BUY	99995	80.36	0.80	0.75%	
Digikore Studios Limited	GIRIRAJ STOCK BROKING PRIVATE LIMITED	BUY	51800	148.00	0.77	0.82%	
Digikore Studios Limited	MARWADI CHANDARANA INTERMEDIARIES BROKERS PRIVATE LIMITED	BUY	50000	148.23	0.74	0.79%	
Priti International Ltd	RIMPY MITTAL	SELL	90151	80.51	0.73	0.68%	
Gujarat Raffia Inds Ltd	D3 STOCK VISION LLP	BUY	36239	70.99	0.26	0.67%	
Gujarat Raffia Inds Ltd	D3 STOCK VISION LLP	SELL	20378	71.08	0.14	0.38%	
Tarmat Limited Value Of NSE Bulk Deal	VEEKAY APARTMENTS PRIVATE LIMITED	SELL	750000	54.00	4.05 2487.50	3.15%	
					2487.50		



Systematix Shares and Stocks (India) Limited

PCG Research

Bulk & Block Deal & Insider trading

October 20, 2025

NSE Block Deals								
Company	Buyer/Seller	Deal Type	Quantity	Price	Value (Rs. Cr.)	% of Eq. Cap		
Bliss GVS Pharma Ltd	MATEUS LTD	BUY	2,600,000	150.60	39.16	2.47%		
Bliss GVS Pharma Ltd	ARIAN INVESTMENT LTD	SELL	2,600,000	150.60	39.16	2.47%		
LG Electronics India Ltd	BOFA SECURITIES EUROPE SA	BUY	66,700	1656.00	11.05	0.01%		
LG Electronics India Ltd	NR 1 SP	SELL	66,700	1656.00	11.05	0.01%		
Dr. Lal Path Labs Ltd.	GOLDMAN SACHS BANK EUROPE SE - ODI	BUY	33,414	3160.00	10.56	0.04%		
Dr. Lal Path Labs Ltd.	GOLDMAN SACHS (SINGAPORE) PTE - ODI	SELL	33,414	3160.00	10.56	0.04%		
Oil & Natural Gas Corp	GOLDMAN SACHS BANK EUROPE SE - ODI	BUY	419,742	247.00	10.37	0.00%		
Oil & Natural Gas Corp	GOLDMAN SACHS (SINGAPORE) PTE - ODI	SELL	419,742	247.00	10.37	0.00%		
Ceigall India Limited	GOLDMAN SACHS BANK EUROPE SE - ODI	BUY	409,132	252.00	10.31	0.23%		
Ceigall India Limited	GOLDMAN SACHS (SINGAPORE) PTE - ODI	SELL	409,132	252.00	10.31	0.23%		
Value Of NSE Block Deal					162.88			

Insider Trading Report								
Company	Acquirer / Seller	Category of Person	Securities Acquired / Disposed		Transaction	Securities held post	Mode of	
		*	Value	Number	Туре	Transaction	Acquisition #	
Premier Explosives Ltd	AMARNATH GUPTA HUF	Promoter	0	32,83,485	Disposal	0 (0.00)	Inter-se Transfer	
Premier Explosives Ltd	AMARNATH GUPTA	Promoter & Director	0	32,83,485	Acquisition	16384400 (30.48)	Inter-se Transfer	
HDB Financial Services Ltd	Rohit Bhatnagar	Employee	7578446	9,610	Pledge	19610 (0 00)	Creation Of Pledge	
HDB Financial Services Ltd	Rohit Bhatnagar	Employee	2355000	3,000	Revoke	19610 (0 00)	Revocation Of Pledge	
HDB Financial Services Ltd	Rohit Bhatnagar	Employee	1905305	2,500	Revoke		Revocation Of Pledge	
Indian Link Chain Manufacturers Ltd	Vishal Thakkar	Promoter & Director	2782608	1,392	Disposal	230242 (8.61)	Market Sale	
Wardwizard Innovations & Mobility Ltd	Yatin Sanjay Gupte	Promoter	11560000	10,00,000	Pledge	48566153 (18.63)	Creation Of Pledge	

DISCLAIMER

The information and opinions contained herein have been compiled or arrived at based on the information obtained in good faith from sources believed to be reliable. Such information has not been independently verified and no guaranty, representation of warranty, express or implied, is made as to its accuracy completeness or correctness.

This document is for information purposes only. This report is based on information that we consider reliable; we do not represent that it is accurate or complete and one should exercise due caution while acting on it. Description of any company(ies) or its/their securities mentioned herein are not complete and this document is not and should not be construed as an offer or solicitation of an offer to buy or sell any securities or other financial instruments. Past performance is not a guide for future performance, future returns are not guaranteed and a loss of original capital may occur. All opinions, projections and estimates constitute the judgment of the author as on the date of the report and these, plus any other information contained in the report, are subject to change without notice. Prices and availability of financial instruments are also subject to change without notice. This report is intended for distribution to institutional investors.

This report is not directed to or intended for display, downloading, printing, reproducing or for distribution to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, reproduction, availability or use would be contrary to law or regulation or what would subject to SSSIL or its affiliates to any registration or licensing requirement within such jurisdiction. If this report is inadvertently sent or has reached any individual in such country, especially USA, the same may be ignored and brought to the attention of the sender. Neither this document nor any copy of it may be taken or transmitted into the United States (to U.S. persons), Canada, or Japan or distributed, directly or indirectly, in the United States or Canada or distributed or redistributed in Japan or to any resident thereof. Any unauthorized use, duplication, redistribution or disclosure of this report including, but not limited to, redistribution by electronic mail, posting of the report on a website or page, and/or providing to a third party a link, is prohibited by law and will result in prosecution. The information contained in the report is intended solely for the recipient and may not be further distributed by the recipient to any third party.

SSSIL generally prohibits its analysts, persons reporting to analysts, and members of their households from maintaining a financial interest in the securities or derivatives of any companies that the analysts cover. Additionally, SSSIL generally prohibits its analysts and persons reporting to analysts from serving as an officer, director, or advisory board member of any companies that they cover. Our salespeople, traders, and other professionals or affiliates may provide oral or written market commentary or trading strategies to our clients that reflect opinions that are contrary to the opinions expressed herein. Our proprietary trading and investing businesses may make investment decisions that are inconsistent with the recommendations expressed herein. The views expressed in this research report reflect the personal views of the analyst(s) about the subject securities or issues and no part of the compensation of the research analyst(s) was, is, or will be directly or indirectly related to the specific recommendations and views expressed by research analyst(s) in this report. The compensation of the analyst who prepared this document is determined exclusively by SSSIL; however, compensation may relate to the revenues of the Systematix Group as a whole, of which investment banking, sales and trading are a part. Research analysts and sales persons of SSSIL may provide important inputs to its affiliated company(ies).

Foreign currencies denominated securities, wherever mentioned, are subject to exchange rate fluctuations which could have an adverse effect on their value or price or the income derived from them. In addition, investors in securities such as ADRs, the values of which are influenced by foreign currencies, effectively assume currency risk. SSSIL, its directors, analysts or employees do not take any responsibility, financial or otherwise, of the losses or the damages sustained due to the investments made or any action taken on the basis of this report including but not restricted to fluctuation in the prices of shares and bonds, changes in the currency rates, diminution in the NAVs, reduction in the dividend or income, etc.

SSSIL and its affiliates, officers, directors, and employees subject to the information given in the disclosures may: (a) from time to time, have long or short positions in, and buy or sell, the securities thereof, of company (ies) mentioned herein or (b) be engaged in any other transaction involving such securities and earn brokerage or other compensation (financial interest) or act as a market maker in the financial instruments of the company (ies) discussed herein or act as advisor or lender / borrower to such company (ies) or have other potential material conflict of interest with respect to any recommendation and related information and opinions. The views expressed are those of the analyst and the company may or may not subscribe to the views expressed therein.

SSSIL, its affiliates and any third party involved in, or related to, computing or compiling the information hereby expressly disclaim all warranties of originality, accuracy, completeness, merchantability or fitness for a particular purpose with respect to any of this information. Without limiting any of the foregoing, in no event shall SSSIL, any of its affiliates or any third party involved in, or related to, computing or compiling the information have any liability for any damages of any kind. The company accepts no liability whatsoever for the actions of third parties. The report may provide the addresses of, or contain hyperlinks to, websites. Except to the extent to which the report refers to website material of the company, the company has not reviewed the linked site. Accessing such website or following such link through the report or the website of the company shall be at your own risk and the company shall have no liability arising out of, or in connection with, any such referenced website.

SSSIL will not be liable for any delay or any other interruption which may occur in presenting the data due to any technical glitch to present the data. In no event shall SSSIL be liable for any damages, including without limitation, direct or indirect, special, incidental, or consequential damages, losses or expenses arising in connection with the data presented by SSSIL through this presentation.

SSSIL or any of its other group companies or associates will not be responsible for any decisions taken on the basis of this report. Investors are advised to consult their investment and tax consultants before taking any investment decisions based on this report.





Systematix Shares and Stocks (India) Limited: Registered and Corporate address: The Capital, A-wing, No. 603 – 606, 6th Floor, Plot No. C-70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051, CIN - U65993MH1995PLC268414 | BSE SEBI Reg. No.: INZ000171134 (Member Code: 182) | NSE SEBI Reg. No.: INZ000171134 (Member Code: 11327) | MCX SEBI Reg. No.: INZ000171134 (Member Code: 56625) | NCDEX SEBI Reg. No.: INZ000171134 (Member Code: 1281) | Depository Participant SEBI Reg. No.: IN-DP-480-2020 (DP Id: 34600) | PMS SEBI Reg. No.: INP00002692 | Research Analyst SEBI Reg. No.: INH20000840 | Investment Advisor SEBI Reg. No. INA000010414 | AMFI : ARN - 64917