



May 4, 2026

BSE Bulk Deals

Company	Buyer/Seller	Deal Type	Quantity	Price	Value (Rs. Cr.)	% of Eq. Cap
ADANIPTS	WORLDWIDE EMERGING MARKET HOLDING LIMITED	Sell	4,58,58,705	1632.45	7486.20	1.99%
ADANIPTS	EUROPACIFIC GROWTH FUND	Buy	1,36,50,858	1632.45	2228.43	0.59%
ADANIPTS	CAPITAL GROUP INTERNATIONAL ALL COUNTRIES EQUITY TRUST (US)	Buy	1,19,31,129	1632.45	1947.70	0.52%
SUNFLAG	VALLABH ROOPCHAND BHANSHALI	Buy	20,00,000	300	60.00	1.11%
SUNFLAG	BHUPENDRA GOKALDAS SANGHAVI	Sell	11,65,000	300	34.95	0.65%
RAJESH	JYOTSNA RAMESH PATEL	Sell	1,58,000	974.2	15.39	0.88%
RAJESH	POCKETFUL RESEARCH CAPITAL PRIVATE LIMITED	Buy	1,18,100	974.61	11.51	0.66%
AVI	JAGID VANITABEN RAJENDRAPRASAD	Sell	30,36,622	20.96	6.36	74.23%
AVI	JAGID VANITABEN RAJENDRAPRASAD	Buy	17,19,933	20.95	3.60	42.04%
PULSRIN	EVEREST CORPORATION	Sell	2,90,00,000	0.99	2.87	40.62%
ACCORDTS	MANSI SHARE AND STOCK BROKING PRIVATE LIMITED	Sell	3,06,000	67.75	2.07	1.49%
PROFINC	L7 HITECH PRIVATE LIMITED	Sell	50,46,133	4	2.02	1.70%
AVI	MANSI SHARE AND STOCK BROKING PRIVATE LIMITED	Buy	7,50,000	20.96	1.57	18.33%
RGIL	ARIKA SECURITIES PRIVATE LIMITED	Buy	75,000	201.4	1.51	0.57%
RGIL	RANJAN NATVARLAL BATHIA	Sell	73,453	201.4	1.48	0.56%
ASHNI	SATISH JASHVANTBHAI MEJIYATAR	Buy	27,60,939	5.1	1.41	1.04%
ASHNI	SATISH JASHVANTBHAI MEJIYATAR	Sell	27,00,111	5.11	1.38	1.02%
GALAGEX	IMPEX SERVICES LTD	Sell	2,00,000	51	1.02	7.32%
GALAGEX	KAMAL JAGDISH GUPTA	Buy	2,00,000	51	1.02	7.32%
TRADEUNO	NNM SECURITIES PVT LTD	Buy	91,200	109.95	1.00	0.51%
BLUEGOD	KRUNALHARSHADBHAISHAH	Buy	47,37,997	2.11	1.00	0.86%
PULSRIN	NEO APEX SHARE BROKING SERVICES LLP	Sell	99,83,680	0.99	0.99	13.98%
PULSRIN	NEO APEX SHARE BROKING SERVICES LLP	Buy	99,83,680	0.91	0.91	13.98%
PADAMCO	NEO APEX SHARE BROKING SERVICES LLP	Sell	83,74,134	1.07	0.90	6.49%
PULSRIN	MEET RAJENDRAKUMAR PATEL	Sell	98,22,457	0.91	0.89	13.76%
BLUEGOD	MOONLIGHT MULTITRADE LLP	Sell	36,20,852	2.16	0.78	0.66%
PULSRIN	SHARE INDIA SECURITIES LIMITED	Buy	79,47,839	0.97	0.77	11.13%
PULSRIN	SHARE INDIA SECURITIES LIMITED	Sell	62,47,839	0.97	0.61	8.75%
PULSRIN	JAGID VANITABEN RAJENDRAPRASAD	Sell	58,43,808	0.99	0.58	8.19%
PULSRIN	JAGID VANITABEN RAJENDRAPRASAD	Buy	58,43,808	0.98	0.57	8.19%
LIPPISYS	MINESH CHANDRAKANT SHAH	Sell	95,000	58	0.55	1.36%
GRAVITY	MANDAKINIBEN PRADYUMANBHAI PATEL	Sell	3,52,961	14.99	0.53	3.92%
PULSRIN	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE	Sell	45,50,000	0.99	0.45	6.37%
PULSRIN	MULTIPLIER SHARE & STOCK ADVISORS PRIVATE	Buy	45,50,000	0.99	0.45	6.37%
AVI	F3 ADVISORS PRIVATE LIMITED	Sell	5,00,000	20.95	0.45	12.22%
ARMAN	VIVEK KUMAR UPADHYAY	Buy	39,291	104.84	0.41	0.75%
LIPPISYS	SHAH SHARMISTHA SHAILESHKUMAR	Buy	63,000	58	0.37	0.90%
PULSRIN	ABHISHEK AGGARWAL	Sell	35,88,686	0.99	0.36	5.03%
DKUAL	MANOJ KHIMCHAND RAIPANCHOLIA	Sell	3,50,000	9.83	0.34	2.75%
PADAMCO	SHARE INDIA SECURITIES LIMITED	Buy	27,21,613	1.07	0.29	2.11%
TIRUPATIIN	TATAD NAYAN GAUTAMBHAI	Buy	2,12,007	12.05	0.26	0.87%
BIOGEN	MOHANRAMESH	Buy	51,00,000	0.49	0.25	0.57%
CMXLTD	NARENDER PAL SINGH	Sell	79,894	30.75	0.25	0.70%
GRAVITY	GREEN PEAKS ENTERPRISES LLP	Buy	1,61,214	14.99	0.24	1.79%
GRAVITY	PANCHAL HIREN JAGDISHBHAI	Buy	1,60,000	14.98	0.24	1.78%
PADAMCO	SHARE INDIA SECURITIES LIMITED	Sell	22,21,612	1.07	0.24	1.72%
PULSRIN	DEVCHANDBHAI GOVINDJI SHAH	Buy	25,00,000	0.91	0.23	3.50%
GUJCOTEX	MARKAND TRADEVENTURE LLP	Buy	1,90,005	11.61	0.22	1.33%
HITKITGLO	VISHAAL NANDAM	Sell	5,16,414	4.26	0.22	0.96%
HITKITGLO	ESWARA RAO NANDAM	Buy	5,20,000	3.87	0.20	0.96%
DKUAL	MAHENDRA GIRDHARILAL WADHWANI	Buy	2,00,000	9.83	0.20	1.57%
GRAVITY	PANCHAL HIREN JAGDISHBHAI	Sell	1,30,039	14.99	0.19	1.44%
CMXLTD	KHADARIA FAMILY TRUST	Buy	62,000	30.97	0.19	0.55%
DKUAL	PATANJALI AGRO INDIA PRIVATE LIMITED	Sell	2,08,000	8.91	0.19	1.63%
GRAVITY	GREEN PEAKS ENTERPRISES LLP	Sell	1,14,352	14.98	0.17	1.27%
TIRUPATIIN	TATAD NAYAN GAUTAMBHAI	Sell	1,29,626	12.15	0.16	0.53%
DKUAL	VIRENDRA SINGH	Sell	1,54,000	8.92	0.14	1.21%
TRIOMERC	SUREKHA CHAUDHARY	Sell	13,15,390	0.99	0.13	1.94%
ACCORDTS	MANSI SHARE AND STOCK BROKING PRIVATE LIMITED	Buy	18,000	66.75	0.12	0.09%
RGF	DIVYA KANDA	Buy	10,00,000	1.17	0.12	0.67%
HITKITGLO	NEO APEX SHARE BROKING SERVICES LLP	Buy	3,00,000	3.86	0.12	0.56%
GUJCOTEX	KUSHMANDA TRADELINE LLP	Sell	98,292	11.58	0.11	0.69%
GUJCOTEX	GAUTAMKUMAR DAVE	Buy	97,718	11.61	0.11	0.69%
HITKITGLO	GREEN PEAKS ENTERPRISES LLP	Buy	2,90,000	3.88	0.11	0.54%
GUJCOTEX	NITIN JAGDISHBHAI DUGADE	Buy	95,000	11.57	0.11	0.67%
GUJCOTEX	HJS SECURITIES PRIVATE LIMITED	Sell	93,497	11.74	0.11	0.66%
ANVRDHI	GEETA PARAMANAND ASARANI	Sell	1,00,000	10.49	0.10	0.22%
DKUAL	BOMBAY MERCANTILE & LEASING COMPANY LIMITED	Buy	1,10,000	8.99	0.10	0.86%
GRAVITY	SUNITA SHARMA	Buy	58,440	14.99	0.09	0.65%
ONTIC	MANUSHI ANKITBHAI JHAVERI	Buy	5,64,425	1.26	0.07	0.63%
SUJALA	SURESH KUMAR	Sell	28,899	22.05	0.06	0.51%
AFEL	RDS CORPORATE SERVICES PRIVATE LIMITED	Sell	3,50,387	1.73	0.06	0.99%
TRIOMERC	JOSHI	Buy	5,04,000	0.99	0.05	0.74%
EUREKAI	SAROJ KUMAR KUNDU	Sell	88,364	4.67	0.04	1.01%
TRADEUNO	NNM SECURITIES PVT LTD	Sell	3,600	110.58	0.04	0.02%
RCL	VINAYAKTALWAR	Buy	72,592	3.58	0.03	0.50%
AVI	F3 ADVISORS PRIVATE LIMITED	Buy	10,000	20.96	0.02	0.24%
GUJCOTEX	HJS SECURITIES PRIVATE LIMITED	Buy	6,114	11.69	0.01	0.04%
EUREKAI	SAROJ KUMAR KUNDU	Buy	6,971	4.73	0.00	0.08%
HITKITGLO	GREEN PEAKS ENTERPRISES LLP	Buy	5	4.26	0.00	0.00%

Value Of BSE Bulk Deal

11829.00



May 4, 2026

BSE Block Deals						
Company	Buyer/Seller	Deal Type	Quantity	Price	Value (Rs. Cr.)	% of Eq. Cap
ADANI PORTS	CAPITAL GROUP INTERNATIONAL ALL COUNTRIES EQUITY TRUS	Buy	2,46,28,712	1632.45	4020.51	1.07%
ADANI PORTS	CAPITAL INCOME BUILDER	Buy	37,80,969	1632.45	617.22	0.16%
ADANI PORTS	EUROPACIFIC GROWTH FUND	Buy	1,74,49,024	1632.45	2848.47	0.76%
ADANI PORTS	WORLDWIDE EMERGING MARKET HOLDING LIMITED	Sell	37,80,969	1632.45	617.22	0.16%
ADANI PORTS	WORLDWIDE EMERGING MARKET HOLDING LIMITED	Sell	1,74,49,024	1632.45	2848.47	0.76%
ADANI PORTS	WORLDWIDE EMERGING MARKET HOLDING LIMITED	Sell	2,46,28,712	1632.45	4020.51	1.07%
ENRIN	BNP PARIBAS FINANCIAL MARKETS	Buy	89,240	3256.80	29.06	0.03%
ENRIN	GOLDMAN SACHS BANK EUROPE SE	Sell	89,240	3256.80	29.06	0.03%
SUNFLAG	VALLABH ROOPCHAND BHANSHALI	Buy	8,35,000	300.00	25.05	0.46%
SUNFLAG	VALLABH ROOPCHAND BHANSHALI	Buy	11,65,000	300.00	34.95	0.65%
SUNFLAG	BHUPENDRA GOKALDAS SANGHAVI	Sell	11,65,000	300.00	34.95	0.65%
SUNFLAG	BHAVINI DHIRENDRA SANGHAVI	Sell	8,35,000	300.00	25.05	0.46%
TMCV	BNP PARIBAS FINANCIAL MARKETS	Buy	7,18,034	405.80	29.14	0.02%
TMCV	GOLDMAN SACHS BANK EUROPE SE	Sell	7,18,034	405.80	29.14	0.02%
Value Of BSE Block Deal					4637.74	



May 4, 2026

NSE Bulk Deals

Company	Buyer/Seller	Deal Type	Quantity	Price	Value (Rs. Cr.)	% of Eq. Cap
Syngene International Ltd	MICROCURVES TRADING PRIVATE LIMITED	SELL	482.02	482.02	133.34	0.69%
Cemindia Projects Limited	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	915.31	915.31	122.88	0.78%
Cemindia Projects Limited	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	914.87	914.87	122.82	0.78%
Syngene International Ltd	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	486.62	486.62	105.14	0.54%
Cemindia Projects Limited	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	904.02	904.02	102.74	0.66%
Cemindia Projects Limited	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	904.53	904.53	102.46	0.66%
MTAR Technologies Limited	JUMP TRADING FINANCIAL INDIA PRIVATE LIMITED	SELL	6168.15	6168.15	102.37	0.54%
Cemindia Projects Limited	MICROCURVES TRADING PRIVATE LIMITED	SELL	914.06	914.06	99.03	0.63%
Cemindia Projects Limited	MICROCURVES TRADING PRIVATE LIMITED	BUY	913.89	913.89	99.02	0.63%
Agi Infra Limited	ARIHANT CAPITAL MARKETS LIMITED	BUY	410.83	410.83	96.81	1.93%
Agi Infra Limited	ARIHANT CAPITAL MARKETS LIMITED	SELL	410.31	410.31	95.30	1.90%
Kfin Technologies Limited	GRAVITON RESEARCH CAPITAL LLP	SELL	918.42	918.42	92.96	0.59%
Kfin Technologies Limited	JAINAM BROKING LIMITED	SELL	904.92	904.92	82.88	0.53%
Cemindia Projects Limited	QE SECURITIES LLP	BUY	903.88	903.88	80.35	0.52%
Cemindia Projects Limited	QE SECURITIES LLP	SELL	901.04	901.04	78.64	0.51%
IRM Energy Limited	HRTI PRIVATE LIMITED	SELL	359.61	359.61	52.82	3.58%
IRM Energy Limited	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	359.62	359.62	43.31	2.93%
IRM Energy Limited	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	359.9	359.90	39.50	2.67%
IRM Energy Limited	MICROCURVES TRADING PRIVATE LIMITED	SELL	360.46	360.46	30.75	2.08%
Sun Pharma Advanced Resea	PSL LIMITED	SELL	148.91	148.91	29.78	0.62%
Agi Infra Limited	HRTI PRIVATE LIMITED	BUY	409.98	409.98	25.70	0.51%
RPG Life Sciences Limited	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	2258.73	2258.73	24.80	0.66%
Agi Infra Limited	HRTI PRIVATE LIMITED	SELL	409.7	409.70	24.78	0.50%
Ideaforge Techno Ltd	HRTI PRIVATE LIMITED	SELL	705.22	705.22	21.92	0.72%
Ideaforge Techno Ltd	HRTI PRIVATE LIMITED	BUY	704.17	704.17	20.58	0.68%
IRM Energy Limited	HRTI PRIVATE LIMITED	BUY	353.48	353.48	20.56	1.42%
IRM Energy Limited	QE SECURITIES LLP	SELL	359.91	359.91	19.91	1.35%
IRM Energy Limited	HRTI PRIVATE LIMITED	SELL	357.09	357.09	17.37	1.18%
Ideaforge Techno Ltd	SOCIETE GENERALE	BUY	707.11	707.11	17.25	0.56%
IRM Energy Limited	JUNOMONETA FINSOL PRIVATE LIMITED	SELL	355.16	355.16	16.86	1.16%
IRM Energy Limited	JUNOMONETA FINSOL PRIVATE LIMITED	BUY	355.02	355.02	16.85	1.16%
IRM Energy Limited	CLT RESEARCH TECH PRIVATE LTD	SELL	359.56	359.56	16.67	1.13%
IRM Energy Limited	PUMA SECURITIES	SELL	360.02	360.02	16.24	1.10%
Rhetan TMT Limited	NIRAJ HARSUKHLAL SANGHAVI	BUY	28	28.00	13.67	0.61%
IRM Energy Limited	IRAGE BROKING SERVICES LLP	SELL	359.5	359.50	13.51	0.92%
Ratnaveer Precision Eng L	ARIHANT CAPITAL MARKETS LIMITED	SELL	176.08	176.08	13.41	1.12%
Ratnaveer Precision Eng L	ARIHANT CAPITAL MARKETS LIMITED	BUY	175.54	175.54	13.37	1.12%
IRM Energy Limited	DIPAN MEHTA COMMODITIES PRIVATE LIMITED	SELL	358.68	358.68	12.14	0.82%
IRM Energy Limited	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	355.31	355.31	11.55	0.79%
IRM Energy Limited	NK SECURITIES RESEARCH PRIVATE LIMITED	BUY	355.2	355.20	11.54	0.79%
IKIO Technologies Limited	NK SECURITIES RESEARCH PRIVATE LIMITED	SELL	170.48	170.48	11.02	0.84%
Rhetan TMT Limited	NIRAJ HARSUKHLAL SANGHAVI	SELL	28.25	28.25	10.31	0.46%
PVP Ventures Limited	CRONY VYAPAR PVT LTD	SELL	33.05	33.05	10.09	1.17%
Vidya Wires Limited	HRTI PRIVATE LIMITED	BUY	91.55	91.55	9.87	0.51%
IRM Energy Limited	MUSIGMA SECURITIES	SELL	358.73	358.73	9.14	0.62%
Vidya Wires Limited	HRTI PRIVATE LIMITED	SELL	91.39	91.39	9.05	0.47%
IRM Energy Limited	ELIXIR WEALTH MANAGEMENT PRIVATE LIMITED	SELL	359.98	359.98	7.67	0.52%
IRM Energy Limited	QE SECURITIES LLP	SELL	356.96	356.96	7.56	0.52%
IRM Energy Limited	QE SECURITIES LLP	BUY	355.24	355.24	7.54	0.52%
Ksolves India Limited	VARUN MEHRA	SELL	282.71	282.71	5.92	0.88%
Kotyark Industries Ltd	GAURANG R SHAH HUF	SELL	413.06	413.06	5.59	1.32%
Ksolves India Limited	VARUN MEHRA	BUY	287.02	287.02	5.35	0.79%
Kotyark Industries Ltd	GAURANG R SHAH HUF	SELL	430.07	430.07	5.03	1.14%
Stanley Lifestyles Ltd	VISION AHEAD SERVICES PRIVATE LIMITED	BUY	160.36	160.36	4.81	0.53%
PVP Ventures Limited	QE SECURITIES LLP	SELL	33.06	33.06	4.71	0.55%
Macobs Technologies Ltd	CONNECT FUND	SELL	244.48	244.48	4.03	1.68%
Macobs Technologies Ltd	RAMAN TALWAR	BUY	244.35	244.35	3.23	1.35%
KRM Ayurveda Limited	PINE OAK GLOBAL FUND	SELL	235.62	235.62	2.66	0.53%
Globe Intl Carriers Ltd	INVENTURE GROWTH & SECURITIES LTD	BUY	40.94	40.94	2.46	0.54%
Markolines Pavement Tec L	VISTAAR TRADING SERVICE PRIVATE LIMITED	SELL	153.74	153.74	1.94	0.57%
Markolines Pavement Tec L	VISTAAR TRADING SERVICE PRIVATE LIMITED	BUY	153.92	153.92	1.85	0.54%
Globe Intl Carriers Ltd	INVENTURE GROWTH & SECURITIES LTD	SELL	41.42	41.42	1.76	0.38%
Oneclick Logistics Ind L	MATALIA STOCK BROKING PRIVATE LIMITED	BUY	405.62	405.62	1.51	0.67%
Oneclick Logistics Ind L	MATALIA STOCK BROKING PRIVATE LIMITED	SELL	380.43	380.43	1.45	0.68%
Silgo Retail Limited	GOLDENDUNES BUILDERS AND DEVELOPERS PRIVATE LIMITED	SELL	78.56	78.56	1.28	0.66%
Macobs Technologies Ltd	ACME CAPITAL MARKET LIMITED	BUY	242	242.00	1.24	0.52%
Dhara Rail Projects Ltd	INDIA MAX INVESTMENT FUND LIMITED	SELL	124.66	124.66	1.00	0.53%
Richa Info Systems Ltd	THAKOR NAYANA CHANDUBHAI	SELL	78	78.00	0.76	0.72%
Sameera Agro And Infra L	SATYA MURTHY SIVALENKA	SELL	8.53	8.53	0.62	1.23%
Sameera Agro And Infra L	SATYA MURTHY SIVALENKA	SELL	8.25	8.25	0.62	1.26%
Womancart Limited	NIVESH CONSULTANCY PRIVATE LIMITED	SELL	124.93	124.93	0.62	0.65%
Twamev Cons and Infra Ltd	RAJAT MISHRA	SELL	23.8	23.80	0.55	0.15%
SP Refractories Limited	AMNESTI MULTISERVICES PRIVATE LIMITED	SELL	98.9	98.90	0.27	1.52%
SP Refractories Limited	SUKHMATA DHARAMPAL NISHAD	BUY	98.9	98.90	0.15	0.85%
Nidan Labs and Health Ltd	VAGHANI VIRAJ	SELL	13.17	13.17	0.11	0.58%
Value Of NSE Bulk Deal					2203.36	

Insider Trading Report

Company	Acquirer / Seller	Category of Person *	Securities Acquired / Disposed		Transaction Type	Securities held post Transaction	Mode of Acquisition #
			Value	Number			
Cineline India Ltd	HIRAL KANAKIA	Promoter Group	8584000	1,00,000	Revoke	24,28,844(Pledge
Cineline India Ltd	Himanshu Kanakia	Promoter	21975040	2,56,000	Revoke	12,73,824(4.00)	Pledge Released
Cineline India Ltd	RUPAL KANAKIA	Promoter Group	8584000	1,00,000	Revoke	24,28,844(7.00)	Pledge Released
Cineline India Ltd	Rasesh Kanakia	Promoter	21975040	2,56,000	Revoke	12,73,824(4.00)	Pledge Released
Cineline India Ltd	HIRAL KANAKIA	Promoter Group	8584000	1,00,000	Revoke	24,28,844(7.00)	Pledge Released
Cineline India Ltd	Himanshu Kanakia	Promoter	21975040	2,56,000	Revoke	12,73,824(4.00)	Pledge Released
Responsive Industries Ltd	Fairpoint Tradecom LLP	Promoter Group	47520000	3,00,000	Revoke	2,46,50,000(9.00)	Pledge Released
Deccan Gold Mines Ltd	HANUMA PRASAD MODALI	KMP	16000000	8,00,000	Acquisition	11,20,452(1.00)	ESOS
360 ONE WAM LTD	Navin Upadhyaya	Designated Person	43455300	42,000	Pledge	80,000(0.00)	Creation Of Pledge
360 ONE WAM LTD	Navin Upadhyaya	Designated Person	10389500	10,000	Pledge	80,000(0.00)	Creation Of Pledge
360 ONE WAM LTD	Anshuman Maheshwary	Designated Person	29192520	28,000	Disposal	1,05,152(0.00)	Market Sale
Indo Borax & Chemicals Ltd-\$	Zenrock Chemicals Private Limited	Promoter	8	24,44,534	Acquisition	1,23,26,764(38.00)	Others

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.: INP000002692 | Research Analyst SEBI Reg. No.: INH200000840 | Investment Advisor SEBI Reg. No. INA000010414 | AMFI : ARN - 64917