



PCG Research

Bulk & Block Deal & Insider trading

March 27, 2025

BSE Bulk Deals							
Company	Buyer/Seller	Deal Type	Quantity	Price	Value (Rs. Cr.)	% of Eq. Cap	
WARDINMOBI	YATIN SANJAY GUPTE	SELL	3100000	18.13	5.62	1.19%	
REPRO REPRO	MOHIT RAMGOPAL AGRAWAL HARIT EXPORTS LIMITED	BUY SELL	115000 115000	402.19 402.19	4.63 4.63	0.80%	
MCPL	MOHAMMAD ASHRAF QURESHI	SELL	296000	146.83	4.03	2.59%	
MCPL	ALLINA QURESHI	BUY	250000	146.76	3.67	2.19%	
A1L A1L	SKSE SECURITIES LIMITED CORP CM/TM PROP A/C SKSE SECURITIES LIMITED CORP CM/TM PROP A/C	SELL BUY	68919 70069	513.55 471.32	3.54	0.60% 0.61%	
PRIMIND	SECUROCROP SECURITIES INDIA PRIVATE LIMTED	SELL	358129	73.25	2.62	2.29%	
ACKNIT	SHRI KRISHAN SARAF	BUY	107000	225.14	2.41	3.52%	
PRIMIND ISWL	SARTHAK AGARWAL KHAMGAON LAND DEVELOPMENT AND TRADING COMPANY PRIVATE LIMITED	BUY SELL	222600 3000000	73.25 5.11	1.63 1.53	1.42% 0.75%	
PRIMIND	RUNIT EXIM PRIVATE LIMITED	BUY	190700	73.62	1.40	1.22%	
RAFL	MENTOK MARKETING PRIVATE LIMITED	BUY	169375	75.29	1.28	1.42%	
RAFL ACHYUT	GAINFUL MULTITRADE PRIVATE LIMITED KHODEEAR ENTERPRISE LLP LLP	SELL BUY	130625 3087000	75.29 3.15	0.98	1.10% 1.31%	
VOLKAI	JAYESH AMRATLAL SHAH	BUY	37502	257.01	0.96	3.13%	
PRIMEFRESH	SUNIL BHATIA	BUY	80250	116.19	0.93	0.59%	
INFLAME INFLAME	SUNIL BHATIA KAJOL BHATIA	SELL BUY	40250 40250	182.82 182.82	0.74	0.54% 0.54%	
SOUTLAT	IT VILLAGE COM PRIVATE LTD	SELL	358000	20.50	0.73	4.86%	
SOUTLAT	KLASSIC INDUSTRIES PRIVATE LIMITED	BUY	357581	20.50	0.73	4.86%	
SSLEL SIKO	2B BLACK BIO LLP KRONE FINSTOCK PRIVATE LIMITED	SELL BUY	137000 27000	51.67 251.10	0.71	0.99% 0.51%	
SSLEL	A&S TRADELINK	SELL	27000	251.10	0.68	0.51%	
EIKO	SIDDHANT LAXMIKANT KABRA	BUY	130000	51.65	0.67	0.94%	
SMIFS SHANGAR	MERLIN RESOURCES PVT LTD SAJM GLOBAL IMPEX PRIVATE LIMITED	BUY	82800 5930530	76.00 1.06	0.63 0.63	1.41% 6.06%	
BIBCL	ARVINDBHAI JETHABHAI MORI	BUY	300000	20.25	0.61	0.69%	
BIBCL	PRIYA MANAVADARIYA	SELL	300000	20.25	0.61	0.69%	
ELFORGE SRGSFL	NARAYANASWAMI JAYAKUMAR VINOD KUMAR JAIN	SELL BUY	289735 198000	20.25	0.59 0.58	1.43% 3.68%	
SRUSTEELS	SRESTHA FINVEST LIMITED	BUY	988822	5.73	0.57	1.65%	
SRUSTEELS	SRESTHA FINVEST LIMITED	SELL	888254	5.63	0.50	1.48%	
CCLINTER CCLINTER	RAMA GUPTA TANVI FINCAP PRIVATE LIMITED	BUY SELL	210000 210000	23.75 23.75	0.50 0.50	1.09% 1.09%	
INDXTRA	SURAJ GARG	BUY	1038000	4.72	0.30	0.78%	
ACHYUT	FLYONTRIP SERVICES PRIVATE LIMITED .	SELL	1543500	3.15	0.49	0.66%	
FUNDVISER INDXTRA	DAXESHKUMAR NAGINDAS SANGHVI RAJESHBHAI KANTILAL SHAH	SELL SELL	32300 955299	143.74 4.72	0.46 0.45	0.63% 0.72%	
GANVERSE	ASHIKA GLOBAL FINANCE PRIVATE LIMITED .	SELL	167500	26.70	0.45	0.68%	
GANVERSE	ASHIKA BUSINESS PRIVATE LIMITED	BUY	167500	26.70	0.45	0.68%	
COMMAND SMIFS	SARLA BHARAT BAGRI ANTRIKSH VYAPAAR LIMITED	SELL SELL	112000 54000	39.71 76.00	0.44	1.19%	
SRUSTEELS	ALL TRADE CONSULTANTS PRIVATE LIMITED	SELL	700000	5.76	0.41	0.92% 1.17%	
CONTPTR	PRATEEK CHAUDHARY	BUY	30000	131.75	0.40	0.54%	
AXELPOLY FUNDVISER	TEJAL PARAG DATTANI	BUY	114971 27000	33.99	0.39	1.35% 0.52%	
ACHYUT	VINUBHAI NANJIBHAI VEKARIA FLYONTRIP SERVICES PRIVATE LIMITED	SELL	1228500	144.49 3.15	0.39	0.52%	
ELFORGE	NEW BERRY ADVISORS LTD	BUY	190000	20.25	0.38	0.93%	
ACKNIT ACKNIT	NIKHIL JALAN HUF AKHIL JALAN HUF	SELL SELL	17000 17000	225.25 225.25	0.38	0.56% 0.56%	
ACKNIT	SONAL AKHIL JALAN	SELL	17000	225.25	0.38	0.56%	
ACKNIT	ANISHA NIKHIL JALAN	SELL	17000	225.10	0.38	0.56%	
ACKNIT ACKNIT	KAMAL KUMAR JALAN (HUF) GOURISHANKAR JALAN(HUF)	SELL SELL	17000 17000	225.00	0.38	0.56% 0.56%	
INDRANIB	LRSD SECURITIES PRIVATE LIMITED	BUY	250000	225.00 14.82	0.37	0.55%	
AXELPOLY	CHIRAG ASHOK MEHTA	SELL	107000	34.00	0.36	1.26%	
SRUSTEELS	WESSEL CONSULTANCY PRIVATE LIMITED LALITKUMAR MANIKCHAND DAGA	BUY	628000	5.57	0.35	1.05%	
MEERA INDXTRA	VIKRAMKUMARDEVICHANDJAIN	BUY SELL	60000 680000	57.00 4.72	0.34	0.56% 0.51%	
INDXTRA	GRID TRADING PRIVATE LIMITED	BUY	670174	4.72	0.32	0.50%	
SWOJAS	JYOTI KHANDELWAL HRIDAY CREDIT COOPERATIVE SOCIETY LIMITED	SELL	200000	15.10	0.30	0.65%	
SRGSFL YASHINNO	FINGROW INVESTMENT VENTURES PRIVATE LIMITED .	SELL BUY	102000 75000	29.26 39.33	0.30	1.90% 1.12%	
YASHINNO	FINGROW INVESTMENT VENTURES PRIVATE LIMITED .	SELL	75000	39.33	0.29	1.12%	
SHASHIJIT	VISHESHH TONY JATIAA SUNAYANA INVESTMENT COMPANY LIMITED	BUY	430000	6.85	0.29	0.83%	
ORIENTTR PRATIKSH	JAYESHKUMAR KANTILAL PATEL	SELL SELL	118202 151000	22.91 17.40	0.27 0.26	0.48% 2.71%	
PRATIKSH	DHARA RONAK BHUT	BUY	151000	17.40	0.26	2.71%	
SYMBIOX	SKSE SECURITIES LIMITED CORP CM/TM PROP A/C	SELL BUY	784694 194710	3.20	0.25 0.25	2.51%	
SHREMETAL	YASHVI BHAVESHKUMAR SHAH JAGDISHCHANDRA DEVILAL BANGUR HUF	SELL	79000	12.80 31.53	0.25	0.72% 1.50%	
SYMBIOX	LOGIHAZE SOLUTIONS PRIVATE LIMITED	BUY	772346	3.20	0.25	2.47%	
JMJFIN	PRATIBHA D SHAH	SELL	100000	24.00	0.24	0.78%	
SOLIDSTON SOLIDSTON	NEW BERRY ADVISORS LTD JUDITH INVESTMENTS PRIVATE LIMITED	BUY SELL	75000 75000	32.00 32.00	0.24	1.39% 1.39%	
COMMAND	EMRALD COMMERCIAL LIMITED	BUY	60000	39.71	0.24	0.64%	
SRGSFL	VIVEK KUMAR VASHISHTH	SELL	81000	29.40	0.24	1.51%	
ORIENTTR	MULTITUDE GROWTH FUNDS LIMITED MONEY MANAGERS	SELL BUY	7500 100000	317.50 22.78	0.24	0.01% 0.41%	
PRATIK	NEHUL RAMESH VORA	SELL	373700	5.97	0.22	0.58%	
VOLKAI	SHAILESH DHAMELIYA HIMAXI RAKESHBHAI PATEL	SELL BUY	8682	251.49	0.22	0.72%	
BACPHAR SAVFI	SAROJ MANILAL SHAH	BUY	50000 136996	41.96 14.53	0.21	0.85% 0.43%	
SAVFI	ANUP M SHAH	SELL	136996	14.53	0.20	0.43%	
RFLL	BHOOMI JITESH SHAH	BUY	103001	19.00	0.20	1.03%	
RFLL SHREMETAL	KIRAN KUMAR KANTIBHAI SHETH RADHESHYAM LALURAM KABRA	SELL BUY	100000 60000	19.00 31.50	0.19 0.19	1.00% 1.14%	
AMKAY	RAJSHRI CHOUDHARY	SELL	44000	36.41	0.16	0.51%	
MRCAGRO	KIRAN KUMAR KANTIBHAI SHETH	BUY	131600	12.13	0.16	0.64%	
YASHINNO NEIL	RISHI KHANDELWAL BEELINE CONSULTANCY SERVICES PRIVATE LIMITED	SELL SELL	40567 160675	39.16 9.60	0.16 0.15	0.60% 0.82%	
BACPHAR	SANMITRA COMMERCIAL LTD.	SELL	36000	42.00	0.15	0.61%	
IGCIL	DHANANJAY RAMESH SHAH HUF	SELL	225000	6.35	0.14	0.65%	

	BSE Bulk D	Deals				
Company	Buyer/Seller	Deal Type	Quantity	Price	Value (Rs. Cr.)	% of Eq. Cap
IGCIL	DHANANJAY RAMESH SHAH	BUY	225000	6.35	0.14	0.65%
IFINSER	VICKY RAJESH JHAVERI	SELL	54900	25.75	0.14	0.79%
JAYKAILASH	SHIVAAY TRADING COMPANY	SELL	28800	48.47	0.14	0.58%
RFLL	DHANJIT REAL TRADE LLP	BUY	73000	19.00	0.14	0.73%
MIDINDIA	HIMMAT FINLEASE PRIVATE LIMITED	SELL	157928	8.10	0.13	0.97%
MIDINDIA	PAREKH SHREYA	BUY	157928	8.10	0.13	0.97%
NEIL	PRABHAT FINANCIAL SERVICES LIMITED	SELL	133367	9.59	0.13	0.68%
MRCAGRO	VIJAY RADHAVINOD AGRAWAL	SELL	105029	11.99	0.13	0.51%
RAJPACK	RAJSHRI CHOUDHARY	SELL	50000	25.12	0.13	1.09%
RAJPACK	BABOOT SARDARCHAND MEHTA	BUY	49894	25.12	0.13	1.09%
MPL	SONA KHOSLA	BUY	130000	9.16	0.12	1.04%
SATTVASUKU	COMFORT ADVERTISING PVT LTD	BUY	1078633	1.02	0.11	0.56%
SIELFNS	AVEEN KAUR SOOD	SELL	71192	14.88	0.11	0.63%
INDOEURO	CHIRAG RAMESH SHAH	BUY	97000	9.48	0.09	1.07%
MPL	RAJ KUMAR KHOSLA	SELL	90000	9.15	0.08	0.72%
YASHINNO	RISHI KHANDELWAL	BUY	20567	39.33	0.08	0.31%
SRINACHA	RAJSHRI CHOUDHARY	SELL	24200	32.39	0.08	0.56%
TRANSPACT	VIMAL J CHANDAK HUF	SELL	3500	187.15	0.07	0.91%
TRANSPACT	MUKESH COMMERCIAL PRIVATE LIMITED	BUY	3500	187.15	0.07	0.91%
VIVIDIND	LEELA DEVI BAJAJ	BUY	51969	12.46	0.06	0.57%
VEL	KOMAL VAGHAJI CHAUHAN	SELL	55060	11.40	0.06	0.66%
VEL	PIYUSH TRADES & CREDITS PRIVATE LIMITED	BUY	55000	11.40	0.06	0.65%
IISL	KRISHNA TRADE FINANCE	SELL	117090	5.17	0.06	1.81%
SYMBIOX	PREMA DEVI KHANDELWAL	SELL	171000	3.37	0.06	0.55%
SYMBIOX	YUGAM ANURAG RAWAT	BUY	171000	3.37	0.06	0.55%
SONALIS	VANRAJSINH ANOPSINH ZALA	SELL	10000	56.30	0.06	0.50%
SONALIS	BHAVIN PRAVINBHAI PATEL	BUY	10000	56.30	0.06	0.50%
CHECKPOINT	PRATIKKUMARSURESHKUMARJAIN	SELL	40401	12.88	0.05	0.74%
SAICOM	SURENDERSINGH	BUY	1400000	0.35	0.05	0.62%
SHANTIGURU	SARTHAK SANGHVI SHRIPAL SANGHVI	BUY	72000	6.57	0.05	0.58%
FRASER	KEVALKUMAR HARSHADRAI SANGHAVI	BUY	50000	9.40	0.05	0.62%
INDOEURO	RAJESH CHHAGANLAL BHANSALI	SELL	48835	9.49	0.05	0.54%
INDOEURO	HARENDRA CHAGANLAL BHANSALI	SELL	47000	9.47	0.04	0.52%
CHECKPOINT	CHARU MEHRA	BUY	32000	12.88	0.04	0.59%
MIDEASTP	KAILASBAHEN JAYANTILAL SONI	BUY	26005	15.79	0.04	0.52%
SAVFI	GLASTON MARIO MENEZES	BUY	25091	14.79	0.04	0.08%
EVOQ	PRADEEP JHUNJHUNWALA	BUY	140000	2.57	0.04	0.56%
MILEFUR	AMIT MAMODIA	BUY	69000	4.54	0.03	0.74%
MILEFUR	POOJA MAMODIA	SELL	69000	4.54	0.03	0.74%
JETMALL	RAJESH KUMAR JAIN S	SELL	36000	8.00	0.03	0.60%
KENFIN	NANDKISHORE MOBICHAND BHANDARI HUF	BUY	19600	13.91	0.03	0.65%
HEERAISP	DIVYA ASOPA	BUY	42417	5.50	0.02	0.72%
SHANGAR	SAJM GLOBAL IMPEX PRIVATE LIMITED	BUY	160682	1.04	0.02	0.16%
VOLKAI	SHAILESH DHAMELIYA	BUY	601	250.83	0.02	0.05%
ORIENTTR	SUNAYANA INVESTMENT COMPANY LIMITED	BUY	4683	22.11	0.01	0.02%
IFINSER	VICKY RAJESH JHAVERI	BUY	1148	24.24	0.00	0.02%
Value Of BSE Bulk Deal					76.91	



PCG Research

Bulk & Block Deal & Insider trading

March 27, 2025

NSE Bulk Deals						
Company	Buyer/Seller	Deal Type	Quantity	Price	Value (Rs. Cr.)	% of Eq. Cap
Max Fin Serv Ltd	MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED	SELL	5500000	1112.00	611.60	1.59%
JB Chem & Pharm Ltd. JB Chem & Pharm Ltd.	TAU INVESTMENT HOLDINGS PTE LIMITED TAU INVESTMENT HOLDINGS PTE LIMITED	SELL SELL	2245786 2245786	1625.34 1625.01	365.02 364.94	1.44% 1.44%
JB Chem & Pharm Ltd. JB Chem & Pharm Ltd.	TAU INVESTMENT HOLDINGS PTE LIMITED TAU INVESTMENT HOLDINGS PTE LIMITED	SELL SELL	2245787 2245786	1625.00 1625.00	364.94 364.94	1.44% 1.44%
Max Fin Serv Ltd	ICICI PRUDENTIAL MUTUAL FUND	BUY	2922662	1112.00	325.00	0.85%
JB Chem & Pharm Ltd. Money Matters F S Limited	KOTAK MAHINDRA MUTUAL FUND GRAVITON RESEARCH CAPITAL LLP	BUY BUY	1230769 9209076	1625.00 203.44	200.00 187.35	0.79% 1.12%
Money Matters F S Limited	GRAVITON RESEARCH CAPITAL LLP	SELL	9209076	203.35	187.27	1.12%
Money Matters F S Limited Money Matters F S Limited	AAKRAYA RESEARCH LLP AAKRAYA RESEARCH LLP	SELL	8324288 8324288	202.01	168.16 168.10	1.01% 1.01%
RHI MAGNESITA INDIA LTD RHI MAGNESITA INDIA LTD	GRAVITON RESEARCH CAPITAL LLP	SELL	2324532	508.22	118.14	1.13%
BEML Limited	GRAVITON RESEARCH CAPITAL LLP MOTILAL OSWAL MUTUAL FUND	BUY	2324532 266666	507.81 3048.30	118.04 81.29	1.13% 0.64%
Tourism Finance Corp VIP Industries Ltd.	EKTA HALWASIYA GRAVITON RESEARCH CAPITAL LLP	SELL BUY	2110794 1039927	163.78 299.43	34.57 31.14	2.28% 0.73%
VIP Industries Ltd.	GRAVITON RESEARCH CAPITAL LLP	SELL	1039927	299.25	31.12	0.73%
Quadrant Future Tek Ltd	MOTILAL OSWAL MUTUAL FUND HRTI PRIVATE LIMITED	BUY SELL	530571 337682	436.09 520.68	23.14 17.58	0.67% 0.84%
Quadrant Future Tek Ltd	HRTI PRIVATE LIMITED	BUY	316013	522.50	16.51	0.79%
Quality Power Elec Equp L Quadrant Future Tek Ltd	SAMYAKTVA CONSTRUCTION LLP MATHISYS ADVISORS LLP	SELL BUY	483324 255304	320.11 524.63	15.47 13.39	0.62% 0.64%
Quadrant Future Tek Ltd	MATHISYS ADVISORS LLP	SELL	254566	524.08	13.34	0.64%
Quadrant Future Tek Ltd Quadrant Future Tek Ltd	QE SECURITIES LLP GRAVITON RESEARCH CAPITAL LLP	SELL SELL	221919 212729	520.30 521.97	11.55 11.10	0.55% 0.53%
Quadrant Future Tek Ltd Quadrant Future Tek Ltd	GRAVITON RESEARCH CAPITAL LLP QE SECURITIES LLP	BUY BUY	212729 208783	521.62 523.56	11.10 10.93	0.53% 0.52%
Ideaforge Techno Ltd	MOTILAL OSWAL MUTUAL FUND	SELL	310035	344.39	10.93	0.52%
Creative Newtech Limited Creative Newtech Limited	SAHASTRAA ADVISORS PRIVATE LIMITED SETU SECURITIES PVT LTD	BUY SELL	140321 140321	756.05 756.00	10.61 10.61	0.93% 0.93%
Gulshan Polyols Limited	ELPRO INTERNATIONAL LIMITED	SELL	562117	177.66	9.99	0.90%
Shriram Properties Ltd Kabra Extrus Technik Ltd	SAMMYS DREAMLAND CO PRIVATE LIMITED UNIVERSITY OF NOTRE DAME DU LAC	SELL SELL	1166450 266629	72.69 291.60	8.48 7.77	0.68% 0.76%
S D Retail Limited	MATHEW CYRIAC	BUY	755000	88.00	6.64	4.03%
S D Retail Limited Abans Holdings Limited	ELIMATH ADVISORS PRIVATE LIMITED GENESIS GRAND GENERAL TRADING L.L.C	SELL SELL	755000 361075	88.00 176.43	6.64 6.37	4.03% 0.71%
Shriram Properties Ltd	PLEASURE WORK HOMES PRIVATE LIMITED	BUY	860000	72.55	6.24	0.50%
Creative Newtech Limited Creative Newtech Limited	BODHIVRIKSHA ADVISORS LLP SURYATEJ ADVISORS LLP	BUY SELL	81000 81000	766.91 766.90	6.21 6.21	0.54% 0.54%
Gulshan Polyols Limited	INTERNATIONAL CONVEYORS LIMITED	BUY	344668	177.40	6.11	0.55%
Kabra Extrus Technik Ltd SBC Exports Limited	GP EMERGING MARKETS STRATEGIES LP SBC INFOTECH LIMITED	SELL BUY	186930 3227913	291.60 12.43	5.45 4.01	0.53% 1.02%
Pramara Promotions Ltd	ROHIT NANDKISHORE LAMBA	SELL	238000	121.98	2.90	2.17%
Bhartiya Intl Limited Bhartiya Intl Limited	WEST SEAS ENTERPRISES LLP AQUA TRADING LLP	BUY SELL	62000	460.48 460.48	2.85 2.84	0.51% 0.51%
Medico Remedies Limited Medico Remedies Limited	VISHAL MAHESH WAGHELA VISHAL MAHESH WAGHELA	BUY SELL	596899 596911	45.98 45.55	2.74 2.72	0.72% 0.72%
Medico Remedies Limited Medico Remedies Limited	PASHUPATI CAPITA SER PVT LTD	SELL	508153	45.74	2.72	0.61%
Medico Remedies Limited Medico Remedies Limited	KAUSHIK PURNASHANKAR BORISAGAR KAUSHIK PURNASHANKAR BORISAGAR	BUY SELL	475236 475236	46.12 45.55	2.19 2.16	0.57% 0.57%
Shree Tirupati Balajee L	L7 HITECH PRIVATE LIMITED	SELL	500000	41.89	2.09	0.61%
Vibhor Steel Tubes Ltd Crayons Advertising Ltd	DHRUVIL NIMESH JOSHI FORTUNE SMART LIFESTYLE PRIVATE LIMITED	BUY	102500 342000	158.28 45.00	1.62 1.54	0.54% 1.40%
Thaai Casting Limited	APT AGROTECH INDUSTRIES PVT LTD	BUY	177600	86.53	1.54	0.77%
Crayons Advertising Ltd Omfurn India Limited	AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED GRETEX SHARE BROKING LIMITED	SELL SELL	341000 122400	45.00 108.61	1.53 1.33	1.40% 1.04%
Rajshree PolyPack Ltd	ANITA JAIDEEP SAMPAT	BUY	616994	20.52	1.27	0.84%
Atal Realtech Limited DCG Cables & Wires Ltd	PASHUPATI CAPITA SER PVT LTD ASHIKA BUSINESS PRIVATE LIMITED	BUY	855826 168000	13.61 61.49	1.16 1.03	0.77% 0.93%
DCG Cables & Wires Ltd Pramara Promotions Ltd	ASHIKA GLOBAL FINANCE PRIVATE LIMITED PARAG SUNIL AGRAWAL	SELL BUY	168000 80000	61.49 121.75	1.03 0.97	0.93% 0.73%
Pramara Promotions Ltd	BHAWANA SUNILKUMAR AGRAWAL	BUY	80000	121.75	0.97	0.73%
Usha Financial Services L Usha Financial Services L	NIVESH CONSULTANCY PRIVATE LIMITED SHELLY GARG	BUY SELL	177600 177600	52.60 52.60	0.93 0.93	0.82% 0.82%
Forcas Studio Limited	MUNDHRA VENTURES	BUY	124800	72.00	0.90	0.71%
Forcas Studio Limited Bodhi Tree Multimedia Ltd	ANAND MUNDHRA AUGMENTA VALUE TRUST - SCHEME 1	SELL BUY	124800 1000000	72.00 8.26	0.90	0.71% 0.80%
Omfurn India Limited	SOLEIL SHARE BROKING PRIVATE LIMITED	BUY	64800	108.44	0.70	0.55%
Vertexplus Technologies L Thinking Hats Enter Sol L	RUTU PARTH PATEL VIJAY KISHAN JHAVER	SELL BUY	64200 201000	101.21 32.00	0.65 0.64	1.17% 1.61%
Thinking Hats Enter Sol L	TROPICAL AGRO SYSTEM INDIA PRIVATE LIMITED	SELL	201000	32.00	0.64	1.61%
Shanti Overseas (Ind) Ltd Fonebox Retail Limited	HEMAL ARUNBHAI MEHTA ACCOR OPPORTUNITIES GROWTH FAMILY PRIVATE TRUST	BUY SELL	420088 69000	14.98 90.40	0.63 0.62	3.78% 0.67%
Ambey Laboratories Ltd Ambey Laboratories Ltd	BHAVNA GROVER MANISH GROVER	BUY SELL	150000 150000	41.21 41.20	0.62 0.62	0.60% 0.60%
Prizor Viztech Limited	BHAVUK GHAI	BUY	55200	111.55	0.62	0.52%
Suvidhaa Infoserve Ltd Oneclick Logistics Ind L	PRASHANT PRAHALADRAY THAKAR BHAVANA MANHARLAL KAMDAR	SELL SELL	1500000 42000	4.10 146.07	0.62 0.61	0.71% 1.17%
Kalana Ispat Limited	NEEL UMESH PAGARIYA	BUY	96000	49.76	0.48	0.74%
Shanti Overseas (Ind) Ltd Oneclick Logistics Ind L	AYUSH KACHOLIA MATALIA STOCK BROKING PRIVATE LIMITED	SELL SELL	300000 21600	15.10 148.00	0.45 0.32	2.70% 0.60%
Oneclick Logistics Ind L	MATALIA STOCK BROKING PRIVATE LIMITED	BUY	21600	146.05	0.32	0.60%
Maks Energy Sol India Ltd Maks Energy Sol India Ltd	NNM SECURITIES PVT LTD NNM NEXTGEN ADVISORY PRIVATE LIMITED	SELL BUY	112500 111000	27.25 27.25	0.31	1.62% 1.60%
Oneclick Logistics Ind L	SHARE INDIA SECURITIES LIMITED	SELL	20400	148.21	0.30	0.57%
AKG Exim Limited Bulkcorp International L	B2C CONSULTING LLP A S ENTERPRISE	BUY BUY	216810 54000	13.89 55.75	0.30 0.30	0.68% 0.72%
Oneclick Logistics Ind L Sanginita Chemicals Limit	SHARE INDIA SECURITIES LIMITED MANGLANI ANU	BUY SELL	20400 275000	146.10 9.38	0.30 0.26	0.57% 1.06%
Shree Tirupati Balajee L	L7 HITECH PRIVATE LIMITED	BUY	50000	46.00	0.23	0.06%
Fut Lifestyle Fash Ltd Fut Lifestyle Fash Ltd	VENKATA SAI BANDLAMUDI VEERAIAH BANDLAMUDI	BUY SELL	1700000 1700000	1.28 1.28	0.22 0.22	0.84% 0.84%
Pentagon Rubber Limited	RAJSHRI CHOUDHARY	SELL	39000	52.05	0.20	0.51%
Class B shares (Series 1) Phoenix Overseas Limited	URVI RAJIV SOBHANI BHAVNA GROVER	BUY	526479 100000	3.70 17.01	0.19 0.17	1.34% 0.52%
Phoenix Overseas Limited	MANISH GROVER	SELL	100000	17.00	0.17	0.52%
Class B shares (Series 1) Class B shares (Series 1)	VISHAL ASHWIN PATEL SAURABH ASHWIN PATEL	SELL SELL	326253 200226	3.70 3.70	0.12 0.07	0.83% 0.51%
Creative Newtech Limited	SAHASTRAA ADVISORS PRIVATE LIMITED	SELL	691	800.83	0.06	0.00%
ORTIN GLOBAL LIMITED Maks Energy Sol India Ltd	SOHAM TRADING AND INVESTMENTS PVT LTD NNM SECURITIES PVT LTD	SELL BUY	45490 1500	10.07 26.95	0.05	0.56% 0.02%
Value Of NSE Bulk Deal					4031.41	



Systematix Shares and Stocks (India) Limited

PCG Research

Bulk & Block Deal & Insider trading

March 27, 2025

	NSE Block Deals						
Company	Buyer/Seller	Deal Type	Quantity	Price	Value (Rs. Cr.)	% of Eq. Cap	
Max Fin Serv Ltd	MAX VENTURES INVESTMENT HOLDINGS PRIVATE LIMITED	SELL	5,500,000	1112.00	611.60	1.59%	
Max Fin Serv Ltd	ICICI PRUDENTIAL MUTUAL FUND	BUY	2,922,662	1112.00	325.00	0.85%	
Max Fin Serv Ltd	DSP MUTUAL FUND	BUY	1,159,763	1112.00	128.97	0.34%	
Max Fin Serv Ltd	OXBOW MASTER FUND LIMITED	BUY	371,673	1112.00	41.33	0.11%	
Max Fin Serv Ltd	MORGAN STANLEY ASIA SINGAPORE PTE	BUY	247,302	1112.00	27.50	0.07%	
United Breweries Limited	INTEGRATED CORE STRATEGIES ASIA PTE LTD	BUY	141,378	1931.15	27.30	0.05%	
United Breweries Limited	COPTHALL MAURITIUS INVESTMENT LIMITED	SELL	141,378	1931.15	27.30	0.05%	
Max Fin Serv Ltd	SOCIETE GENERALE	BUY	235,594	1112.00	26.20	0.07%	
UNO Minda Limited	INTEGRATED CORE STRATEGIES ASIA PTE LTD	BUY	245,144	934.45	22.91	0.04%	
UNO Minda Limited	COPTHALL MAURITIUS INVESTMENT LIMITED	SELL	245,144	934.45	22.91	0.04%	
Max Fin Serv Ltd	KOTAKMAHINDRALIFEINSURANCECOMPANYLIMITED	BUY	190,891	1112.00	21.23	0.06%	
Max Fin Serv Ltd	COPTHALL MAURITIUS INVESTMENT LIMITED	BUY	89,967	1112.00	10.00	0.03%	
Max Fin Serv Ltd	CITIGROUP GLOBAL MARKETS SINGAPORE PTE LIMITED	BUY	89,945	1112.00	10.00	0.03%	
Max Fin Serv Ltd	KOTAKMAHINDRALIFEINSURANCECOMPANYLIMITED	BUY	83,071	1112.00	9.24	0.02%	
Max Fin Serv Ltd	KOTAKMAHINDRALIFEINSURANCECOMPANYLIMITED	BUY	46,432	1112.00	5.16	0.01%	
Max Fin Serv Ltd	KOTAKMAHINDRALIFEINSURANCECOMPANYLIMITED	BUY	33,948	1112.00	3.78	0.01%	
Max Fin Serv Ltd	KOTAKMAHINDRALIFEINSURANCECOMPANYLIMITED	BUY	14,335	1112.00	1.59	0.00%	
Max Fin Serv Ltd	KOTAKMAHINDRALIFEINSURANCECOMPANYLIMITED	BUY	11,586	1112.00	1.29	0.00%	
Max Fin Serv Ltd	KOTAKMAHINDRALIFEINSURANCECOMPANYLIMITED	BUY	2,248	1112.00	0.25	0.00%	
Max Fin Serv Ltd	KOTAKMAHINDRALIFEINSURANCECOMPANYLIMITED	BUY	329	1112.00	0.04	0.00%	
Max Fin Serv Ltd	KOTAKMAHINDRALIFEINSURANCECOMPANYLIMITED	BUY	254	1112.00	0.03	0.00%	
Value Of NSE Block Deal	Value Of NSE Block Deal 1323.62						

Insider Trading Report							
Company	Acquirer / Seller	Category of Person	Securities Acquired / Disposed		Transaction	Securities held post	Mode of
Сотрану	, inquiro / Collo	*	Value	Number	Туре	Transaction	Acquisition #
Sundrop Brands Ltd	Infinity Portfolio Holdings	Promoter Group	8137914	10,094	Acquisition	164500 (0.44)	Market Purchase
Sundrop Brands Ltd Nahar Spinning Mills Ltd	Infinity Portfolio Holdings SATISH KUMAR SHARMA	Promoter Group Director	131122362 1086933	1,64,500 5,000	Disposal Disposal	0 (0.00) 12387 (0.03)	Market Sale Market Sale
Nahar Spinning Mills Ltd	SUNITA SHARMA	Directors Immediate Relative	1076236	4,900	Acquisition	18382 (0.05)	Market Purchase
Mangalam Cement Ltd	AVA TRADING AND CONSULTING PRIVATE LIMITED	Promoter Group	11638227	15,000	Acquisition	20000 (0.07)	Market Purchase
Orient Ceratech Ltd-\$	Bombay Minerals Limited	Promoter	100735998	30,00,000	Disposal	34999953 (29.25)	Market Sale
Orient Ceratech Ltd-\$	Ashapura International Limited	Other	100950000	30,00,000	Acquisition	3000000 (2.51)	Market Purchase
Kairosoft Al Solutions Ltd Kesar Enterprises Ltd-\$	Deva Ram NATASHA HARSH KILACHAND	Director Promoter Group	2500000 954995	10,000 13,677	Acquisition Disposal	10002 (0.84) 27560 (0.27)	Allotment Market Sale
Apollo Hospitals Enterprise Ltd	PPN POWER GENERATING CO PVT LTD	Promoter Group	30100000	4,500	Acquisition	4500 (0.00)	Market Purchase
Navneet Education Ltd	Bipin Amarchand Gala (Trustee of Navneet Trust)	Promoter	7018862	50,000	Acquisition	89424873 (40.42)	Market Purchase
Navneet Education Ltd	Bipin Amarchand Gala (Trustee of Navneet Trust)	Promoter	5567357	40,000	Acquisition	89464873 (40.44)	Market Purchase
GRP Ltd Berger Paints India Ltd	DEVAYANI C. TOLIA Indrajit Amal Majumdar	Promoter Group Designated Person	0 256000	6,600 500	Disposal Disposal	672 (0.01) 12166 (0.00)	Gift Market Sale
Sera Investments & Finance India Ltd	Seraphim Ventures Private Limited	Promoter Group	6685905	1,38,534	Acquisition	11137111 (17.13	Market Purchase
Steel Strips Wheels Ltd-\$	Chandigarh Developers Private Limited	Promoter Group	10672874	56,587	Acquisition	6023935 (3.84)	Market Purchase
India Steel Works Ltd	Khamqaon Land Development & Trading Company Private Limited	Promoter Group	13379714	24,59,177	Disposal	3753275 (0.94) 86493610 (38.44	Market Sale
T T Ltd-\$ Arrow Greentech Ltd	T T Brands Limited Haresh Mehta	Promoter Group	14147 2702949	1,000	Acquisition)	Market Purchase Market Sale
Ador Welding Ltd	JITENDRA HIRU PANJABI	Director Director	911220	5,160 1,000	Disposal Acquisition	68300 (0.45) 6000 (0.03)	Market Sale Market Purchase
Ador Welding Ltd	JITENDRA HIRU PANJABI	Director	874770	1,000	Acquisition	7000 (0.04)	Market Purchase
Symphony Ltd	DHRUVI JAGAT BAKERI	Other	737463	625	Acquisition	825 (0.00)	Market Purchase
Hindustan Agrigenetics Ltd	PRASUNA SREEKANTAM (Revised)	Promoters Immediate	64509	1,000	Disposal	5000 (0.11)	Market Sale
Hindustan Agrigenetics Ltd Hindustan Agrigenetics Ltd	SVR RAO (Revised)	Relative Promoter	58154	913	Disposal	5000 (0.11)	Market Sale
Kilburn Engineering Ltd	United Machine Co. Ltd.	Promoter	62364464	1,50,000	Disposal	394126 (0.82)	Inter-se Transfer
						` '	
Kilburn Engineering Ltd	Ekta Credit Private Limited	Promoter Group	62489148	1,50,000	Acquisition	1148235 (2.42) 90045663 (45.05	Inter-se Transfer
Triton Corp Ltd Bacil Pharma Ltd	Rajendra Seclease Limited SANMITRA COMMERCIAL LIMITED	Promoter Promoter Group	1548062 1512000	3,09,61,237 36,000	Acquisition Disposal	0 (0.00)	Inter-se Transfer Market Sale
Bacil Pharma Ltd IEL Ltd	GULECHA INVESTMENTS AND TRADING CO PRIVATE LIMITED Kalpanaben Champaklal Shah	Promoter Group Promoter	809382 2717670	19,271 5,77,000	Disposal Disposal	10800 (0.18) 869232 (0.67)	Market Sale Market Sale
IEL Ltd	Ronit Champaklal Shah	Promoter	2774360	5,88,000	Disposal	387111 (0.30)	Market Sale
IEL Ltd Natural Capsules Ltd	Romit Champaklal Shah Sunil Laxminarayan Mundra	Promoter Promoter	175154 1416585	37,109 7,786	Disposal Acquisition	0 (0.00) 596790 (5.80)	Market Sale Market Purchase
Natco Pharma Ltd	SANJAY NANNAPANENI	Promoter Group	0	2,86,910	Acquisition	326910 (0.18)	Off Market
Mid East Portfolio Management Ltd	POONAM K SHAH	Promoter Group	378960	24,000	Disposal	1000 (0.02)	Market Sale
Mid East Portfolio Management Ltd	POONAM K SHAH	Promoter Group	378960	24,000	Disposal	1000 (0.02)	Market Sale
Crestchem Ltd	DIPAK N PATEL	Connected Person	54154	250	Acquisition	866337 (28.88)	Market Purchase
Bright Brothers Ltd-\$	Suresh Thakurdas Bhojwani	Promoter & Director	285955	1,000	Acquisition	1658728 (29.20)	Market Purchase
Bright Brothers Ltd-\$	Chirag Jaykumar Shah	KMP	87900	300	Acquisition	17864 (0.31)	Market Purchase
Shakti Press Ltd	SHAKTI OFFSET PVT LTD	Promoter Group	3699	137	Disposal	465592 (13.23) 47469166 (56.85	Market Sale
Sarla Performance Fibers Ltd-\$	Satidham Industries Private Limited	Promoter Group	2484245	30,000	Acquisition)	Market Purchase
Twentyfirst Century Management Services Ltd	KARHTIK IYER	Immediate Relative	692000	10,207	Acquisition	1250474 (11.91)	Market Purchase
Twentyfirst Century Management Services Ltd Swojas Foods Ltd	KARTHIK IYER PARTHRAJSINH HARSHADSINH RANA	Immediate Relative Promoter & Director	401000 7610350	5,955 5,05,000	Disposal Disposal	1244519 (11.85) 8194743 (26.47)	Market Sale Market Sale
Syschem India Ltd	Ranjan Jain	Promoter & Director	1394895	34,987	Disposal	3075336 (7.07)	Market Sale
Syschem India Ltd	Suninder Veer Singh	Promoter & Director	19700000	4,00,000	Acquisition	587000 (1.35)	Inter-se Transfer
Syschem India Ltd	Ruchika Jain	Promoter Group	19700000	4,00,000	Disposal	1350000 (3.10)	Inter-se Transfer
Vas Infrastructure Ltd Capri Global Capital Ltd	JAYESH V VALIA (HUF) Suresh Gattani	Promoter Employee	171500 338200	25,000 2,000	Disposal Disposal	954442 (6.30) 220200 (0.03)	Market Sale Market Sale
Capri Global Capital Ltd Capri Global Capital Ltd	Suresh Gattani Suresh Gattani	Employee Employee	371536 277815	2,200 1,500	Disposal Disposal	218000 (0.03) 216500 (0.03)	Market Sale Market Sale
Capri Global Capital Ltd Capri Global Capital Ltd	Suresh Gattani Suresh Gattani	Employee Employee	649775 429560	3,500 2,000	Disposal Disposal	213000 (0.03) 211000 (0.03)	Market Sale Market Sale
Capri Global Capital Ltd Gorani Industries Ltd	Suresh Gattani Shanta Devi Gorani	Employee Promoter	643650 22331400	3,000 2,60,000	Disposal Disposal	208000 (0.02) 782000 (14.58)	Market Sale Gift
Gorani Industries Ltd Gorani Industries Ltd	Narendra Kumar Gorani Sanjay Kumar Gorani	Promoter & Director	21472500 858900	2,50,000 10,000	Acquisition Acquisition	1051800 (19.61) 1051800 (19.61)	Gift Gift
SKM Egg Products Export (India) Ltd	SKM SHREE SHIVKUMAR	Promoter & Director	4985412	29,178	Acquisition	11404899 (43.32)	Market Purchase
HCL Technologies Ltd HCL Technologies Ltd	HCL Technologies Stock Options Trust HCL Technologies Stock Options Trust	Designated Person Designated Person	5826224 3799016	3,592 2,338	Disposal Disposal	4756441 (0.18) 4754103 (0.18)	ESOP ESOP
Jindal Steel & Power Ltd	Virtuous Tradecorp Private Limited	Promoter Group	3598725000	39,00,000	Revoke	64395867 (6.31)	Pledge Released
Mahindra & Mahindra Financial Services Ltd	Debasish Kar	Designated Person	2310800	8,000	Disposal	76711 (0.01)	Market Sale
Cambridge Technology Enterprises Ltd	SMARTSHIFT AG	Connected Person	32962150	7,85,000	Disposal	1221100 (6.22)	Off Market
Cambridge Technology Enterprises Ltd	Cloud Computing LLC	Promoter	32962150	7,85,000	Acquisition	9994693 (50.91)	Off Market
Time Technoplast Ltd	Time Securities Services Private Limited	Promoter	11087875	26,750	Acquisition	42346386 (18.66	Market Purchase
Gokul Refoils & Solvent Ltd	Arjunsinh Rajput	Promoter Group	7962031	1,70,000	Disposal	1380431 (1.39)	Market Sale
Gokul Refoils & Solvent Ltd	Arjunsinh Rajput	Promoter Group	17820757	3,80,000	Disposal	1000431 (1.01)	Market Sale
Vascon Engineers Ltd	Siddharth Vasudevan Moorthy	Promoter & Director	4989651	1,24,325	Acquisition	4574278 (2.02)	Market Purchase
	NAVEEN NARANG	Promoter & Director					Gift
Maxheights Infrastructure Ltd			15	24,00,000	Disposal	1463894 (9.38)	
Maxheights Infrastructure Ltd	MANSI NARANG	Promoter & Director	15	24,00,000	Acquisition	2784396 (17.84)	Gift
Mangalam Industrial Finance Ltd	Wardwizard Solutions India Private Limited	Promoter	363165	1,95,362	Disposal	73410057 (7.63) 13349534 (58.28	Market Sale
Vibrant Global Capital Ltd Monte Carlo Fashions Ltd	VAIBHAV VINOD GARG Gimar Investment Limited	Promoter & Director	965034	25,200 33,22,328	Acquisition	3322328 (16.02)	Market Purchase Off Market
MONE CANO I ASHIONS ELU	Omiai invosuncia Liniacu	Promoter Group	U	JJ,ZZ,JZÖ	Disposal	0022020 (10.UZ)	On warket

	Insider Trading	Report					
Company	Acquirer / Seller	Category of Person	Securities Acquired / Disposed		Transaction	Securities held	Mode of Acquisition
			Value	Number	Туре	Transaction	Acquisition #
Monte Carlo Fashions Ltd	Parshav Investment and Trading Company Limited	Promoter Group	0	33,22,328	Acquisition	3322328 (16.02)	Off Market
Continental Securities Ltd	SHYAM LAL KHUTETA HUF	Promoter Group	0	4,55,000	Disposal	4665 (0.02)	Gift
Continental Securities Ltd	RAJESH KHUTETA	Promoter & Director	0	4,55,000	Acquisition	1766375 (6.73)	Gift
M.K. Exim (India) Ltd	LAJWANTI MURLIDHAR DIALANI	Director	2411800	32,408	Acquisition	1707754 (4.20)	Market Purchas
Dr. Lal PathLabs Ltd	Punit Sharma	Designated Person	1249784	500	Disposal	0 (0.00)	Market Sale
Dr. Lal PathLabs Ltd	Dr. Lal PathLabs Employee Welfare Trust	Other	203145	1,263	Disposal	224462 (0.27)	ESOP
Infibeam Avenues Ltd	Rahul Hirve	Designated Person	17910000	10,00,000	Pledge	3007591 (0.11)	Creation Of Pledge
Infibeam Avenues Ltd	Rahul Hirve	Designated Person	2475461	1,37,591	Disposal	2870000 (0.10)	Market Sale
Infibeam Avenues Ltd	Rahul Hirve	Designated Person	6004029	3,50,000	Disposal	2520000 (0.09)	Market Sale
Madhav Infra Projects Ltd	Madhav Power Private Limited	Promoter Group	228001	20,000	Acquisition	130000 (0.05)	Market Purchas
Pro Clb Global Ltd	PRAVEEN BHATIA	Promoter & Director	5726850	3,81,790	Disposal	381790 (7.48)	Off Market
Pro Clb Global Ltd	AMRIT NIRMAL CHAMARIA	KMP	5726850	3,81,790	Acquisition	381797 (7.48)	Off Market
Pro Clb Global Ltd	PRAVEEN BHATIA	Promoter & Director	5651850	3,76,790	Disposal	5000 (0.09)	Off Market
Pro Clb Global Ltd	NIRAJ NIRMAL CHAMARIA	Director	5651850	3.76.790	Acquisition	376797 (7.38)	Off Market
KPIT Technologies Ltd	KPIT Technologies Limited Employees Welfare Trust	Other	11751088	8,500	Disposal	2459089 (0.90)	ESOP
KPIT Technologies Ltd	KPIT Technologies Limited Employees Welfare Trust	Other	3020376	2.250	Disposal	2456839 (0.90)	ESOP
KPIT Technologies Ltd	Akshay Kanetkar	Designated Person	9177984	6.750	Disposal	9776 (0.01)	Market Sale
Gensol Engineering Ltd	Anmol Singh Jaggi	Promoter & Director	23800000	1,00,000	Invoke	4734881 (12.32)	Invocation Of Pledged
Gensol Engineering Ltd	Puneet Singh Jaggi	Promoter & Director	380717581	16,83,846	Invoke	4285812 (11.15)	Invocation Of Pledged
Gensol Engineering Ltd	Gensol Ventures Private Limited	Promoter Group	380022097	16,80,770	Invoke	5109589 (13.29)	Invocation Of Pledged
Suvidhaa Infoserve Ltd	Prashant Prahaladray Thakar	Director	52500	10,000	Disposal	6927154 (3.30)	Market Sale
Suvidhaa Infoserve Ltd	Prashant Prahaladray Thakar	Director	4593051	10,20,000	Disposal	5907154 (2.82)	Market Sale
Alkosign Ltd	SAMIR NARENDRA SHAH	Promoter & Director	2425253	24,750	Acquisition	778499 (10.82)	Market Purchas
Silver Touch Technologies Ltd	Vipul Thakkar	Promoter & Director	65966	100	Acquisition	2664702 (21.01)	Market Purchas
Silver Touch Technologies Ltd	Vipul Thakkar	Promoter & Director	97701	150	Acquisition	2664852 (21.01)	Market Purchas
Landmark Cars Ltd	Harit Narendrabhai Halani	Employee	470616	1,150	Disposal	15788 (0.04)	Market Sale
Landmark Cars Ltd	Harit Narendrabhai Halani	Employee	650210	1,640	Disposal	14148 (0.03)	Market Sale
Elin Electronics Ltd	SUMIT SETHIA	Promoter & Director	3527702	29,993	Acquisition	624727 (1.26)	Market Purchas
Aarti Pharmalabs Ltd	Parimal Hasmukhlal Desai	Promoter & Director	36279391	50,000	Disposal	349571 (0.39)	Market Sale
Aarti Pharmalabs Ltd	Nikhil Parimal Desai	Promoter Group	36381077	50,000	Disposal	716754 (0.79)	Market Sale
Yash Highvoltage Ltd	KEYUR G SHAH	Promoter & Director	1367850	9,000	Acquisition	15200595 (53.24	
Transrail Lighting Ltd	Asiana Fund I	Other	315606309	6,16,541	Disposal	8118508 (6.05)	Market Sale

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