

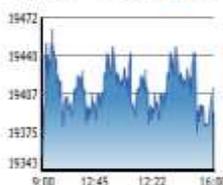
Inter-connected Stock Exchange Of India Ltd

Easier Access Wider Reach

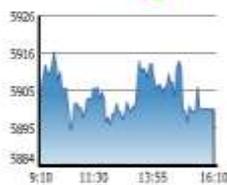
FINANCIAL MARKETS IN MOTION

6th December, 2012

SENSEX 19391.86 ▲ 0.23



NIFTY 5900.5 ▲ 0.19



| Index | Value | Change |
|-----------|-----------|--------|
| Dow Jones | 13,034.50 | 0.64% |
| Nasdaq | 2,973.70 | -0.77% |
| Nikkei | 9,538.16 | 0.73% |
| Hang Seng | 22,341.40 | 0.32% |
| FTSE 100 | 5,892.08 | 0.39% |
| DAX | 7,454.55 | 0.26% |

NIFTY GAINERS (05.12.2012 AT 4 PM)

| Symbol | LTP (Rs) | Prev | % |
|----------|----------|--------|------|
| SESAGOA | 189.80 | 180.30 | 5.27 |
| DLF | 222.30 | 212.80 | 4.46 |
| HINDALCO | 121.05 | 117.10 | 3.37 |
| PNB | 811.50 | 787.30 | 3.07 |
| BPCL | 357.80 | 349.70 | 2.32 |

NIFTY LOSERS (05.12.2012 AT 4 PM)

| Symbol | LTP (Rs) | Prev | % |
|-----------|----------|----------|--------|
| TATAPOWER | 107.90 | 111.65 | (3.36) |
| INFY | 2,388.30 | 2,437.45 | (2.02) |
| WIPRO | 381.45 | 388.10 | (1.71) |
| HCLTECH | 639.05 | 648.20 | (1.41) |
| ULTRACEMC | 1,954.15 | 1,980.75 | (1.34) |

ECONOMIC INDICATORS

PERCENT

| | |
|-------------------------|------|
| Retail Inflation (Oct) | 9.75 |
| Monthly Inflation (Oct) | 7.45 |
| IIP (Sep) | -0.4 |

Market Summary

The BSE Sensex and Nifty gained on Wednesday for the sixth time in seven sessions on hopes the government will muster a majority in parliament on a crucial vote to allow foreign direct investment in multi-brand retail later in the day. Shares in organised retailers such as Pantaloon Retail India Ltd and Shoppers Stop rallied on hopes of a favourable vote for the government. The Sensex gained 0.23 percent, or 43.74 points, to end at 19,391.86, its highest close since April 27, 2011. The broader Nifty rose 0.19 percent, or 11.25 points, to end at 5,900.50 for the first time since April 13 2011, clearing the psychologically important 5,900 level. Shoppers stop rose 7.53 percent, closing at 464.70, its highest since July 25, 2011, while Pantaloon Retail gained 3.26 percent to end at 237.65, its highest close since September 22, 2011. Technology shares fell on fears that Cognizant Technology Solutions Corp may lower its revenue growth guidance for 2013 based on compensation targets for top executives.

Buzzing News for the day

- ✓ Ashok Leyland plans to launch 4 products
- ✓ Firstsource redeems FCCBs worth \$237 mn
- ✓ ICICI Bank launches flexible recurring deposit for savings account customers
- ✓ India's services growth hits 13-month low in Nov: HSBC
- ✓ Jindal Steel eyes mines in South Africa, Mozambique
- ✓ L&T bags Rs 732-cr Nuclear Power Corp order
- ✓ RIL completes sale of 25% stake in Yemen oil block for \$90 mn
- ✓ Tata Motors may increase import of auto components from Korea
- ✓ TVS Motor launches Phoenix 125 in AP
- ✓ Strides Arcolab, Eli Lilly to expand cancer drug delivery

FII & DII (NSE & BSE AS ON 05.12.2012) (RS. Cr)

| | BUY | SELL | NET |
|-----|----------|----------|----------|
| FII | 2,819.35 | 1,940.78 | 878.57 |
| DII | 1,158.06 | 1,797.84 | (639.78) |
| | | Advances | Decline |
| NSE | | 860 | 589 |
| BSE | | 1796 | 1387 |

POLICY RATES (%)

(As on 05.12.2012)

| | |
|-------------------|-------|
| Bank Rate | 9.00 |
| Repo Rate | 8.00 |
| Reverse Repo Rate | 7.00 |
| CRR | 4.25 |
| SLR | 23.00 |
| MSF | 9.00 |

Forex & Commodity Market Updates

FOREX RATES as on 05.12.2012 AT 4 PM

| | |
|--------------|-------|
| Dollar | 54.54 |
| Euro | 71.40 |
| UK Pound | 87.80 |
| Japanese ¥ | 0.66 |
| Singapore \$ | 44.76 |
| Renminbi | 8.76 |
| Taiwan \$ | 1.88 |

COMMODITIES as on 05.12.2012 AT 4 PM

| | |
|-----------------------|-----------|
| Gold (MCX) (RS./10G) | 31,402.00 |
| Silver (MCX) (RS./KG) | 62,809.00 |
| Crude Oil (BARREL) | 4,855.00 |
| Aluminium (RS./KG) | 113.85 |
| Copper (RS./KG) | 445.00 |
| Nickel (RS./KG) | 958.60 |
| Zinc (RS./KG) | 110.25 |

Board Meeting

| Company | Purpose | Date |
|---------------------------------|-------------------------|----------|
| Flexituff International Limited | Rights Issue | 6-Dec-12 |
| Glodyne Technoserve Limited | Dividend | 6-Dec-12 |
| Lloyds Steel Industries Limited | Allotment of Securities | 6-Dec-12 |
| PI Industries Limited | Raising of Funds | 6-Dec-12 |

Corporate Action

| Company | Purpose | Ex-Date |
|--|----------------------------|-----------|
| Shree Ganesh Forgings Limited | Annual General Meeting | 7-Dec-12 |
| Varun Shipping Company Limited | Annual Book Closure | 7-Dec-12 |
| Jai Balaji Industries Limited | Annual General Meeting | 11-Dec-12 |
| Moser-Baer (I) Limited | Annual General Meeting | 11-Dec-12 |
| Consolidated Construction Consortium Limited | General Corporate Purposes | 12-Dec-12 |
| Krishna Engineering Works Limited | Annual General Meeting | 12-Dec-12 |
| Maral Overseas Limited | Annual General Meeting | 12-Dec-12 |
| Nestle India Limited | 2nd Interim Dividend | 12-Dec-12 |

NEWS UPDATES

CORPORATE NEWS

Ashok Leyland plans to launch 4 products

Ashok Leyland is planning to launch four products and new variants of its existing offerings for Defence. Besides, the company also said it is planning to bring down its working capital by Rs 1,000 crore and its investment programme has gone up by Rs 300 crore since it is planning to invest Rs 300 crore in Hinduja Foundries. Ashok Leyland's Chief Financial Officer K Sridharan said: "Next-Generation Cab is expected to be launched in January, followed by Neptune engine fitted tippers, then the 5 Axle 37 tonne vehicle and the much spoken Jan Bus, which is the world's first front engine, single step entry fully flat low floor bus." The company got patent for the technology, he added. The company is also gearing up to launch 2 or 3 variants of Stalin for Defence and one more variant of backhoe loader and wheel loader from its JV with John Deere.

Canadian valve manufacturer sets up unit in Coimbatore

Canadian industrial valve manufacturer with a global presence Velan Inc has established a manufacturing facility at an investment of nearly \$10 million in Coimbatore. The company has chosen to set foot in Tamil Nadu since the state has a large number of valve manufacturers, machine shops and casting suppliers and, hence, "it is a good place to find experienced people and suppliers", according to Tom Velan, President and CEO of VI, Montreal, Canada.

Firstsource redeems FCCBs worth \$237 mn

Firstsource Solutions has repaid \$237 million (Rs 1,291 crore) worth foreign currency convertible bonds. The company said it had redeemed the outstanding foreign currency convertible bonds (FCCBs) on the due date of December 4, 2012. The money to redeem the FCCBs was funded by way of the company's cash reserves augmented with the preferential allotment of shares made to Spen Liq Private Ltd and external borrowings.

Govt working on Bill to monitor finances of Discoms

The Power Ministry is working to draft the State Electricity Distribution Responsibility Bill that would mandate guidelines to maintain the financial health of Discoms. "We are preparing a State Electricity Distribution Responsibility Bill," Power Secretary P. Uma Shankar said. It is mainly to put onus on state governments for the health of State Electricity Boards, he said.

ICICI Bank launches flexible recurring deposit for savings account customers

ICICI Bank has launched an online flexible recurring deposit product that will give its savings account customers the flexibility to choose when and how much to save to meet their goals. Unlike a traditional recurring deposit, the flexible recurring deposit will allow customers to save varying amounts of money at a time of their choice. The bank said customers could create several goals and track their progress on an easy-to-use online interface. Customers could also choose to share their wishes on Facebook and let their friends and family be a part of their dreams by contributing to the customer's account from any bank account. Customers can start saving with a minimum of Rs 500 for a minimum duration of six months. ICICI Bank has developed this product in collaboration with the US-based Social Money.

Jindal Steel eyes mines in South Africa, Mozambique

Jindal Steel & Power Ltd (JSPL) is targeting to acquire more coal mines in South Africa and Mozambique. "We are also looking at many other parts in the world; we have acquired mines in South Africa, Mozambique and Botswana. We have also got coal mining licences in Australia and we are looking at resources in many other countries for both coal and iron ore," said Sushil Maroo, Director and Group Chief Financial Officer of JSPL. Till now, the company has acquired diamond exploration licences in Congo, coal mining rights in South Africa, Mozambique and Australia, limestone exploration in Madagascar and copper mining in Zambia and Tanzania, among others.

L&T bags Rs 732-cr Nuclear Power Corp order

Larsen & Toubro has secured an order worth over Rs 732 crore from Nuclear Power Corporation of India Ltd (NPCIL). The NPCIL order is for supply to the Rajasthan Atomic Power Plant. L&T Power will supply, install and commission the balance of turbine island package for two new 700-MW capacity units, RAPP 7 & 8, which is at Rawatbhata near Kota. The package also includes civil work for the turbine halls, electrical bays and transformer yard.

RIL completes sale of 25% stake in Yemen oil block for \$90 mn

Reliance Industries has completed sale of its 25 per cent stake in an oil block in Yemen to Indonesia's Medco Energi for about \$ 90 million. RIL's Dubai-based subsidiary Reliance Exploration & Production DMCC "signed the completion documents for divestment of its 25 per cent working interest in the Yemen's Block-9 to Medco Yemen Malik Ltd, a wholly-owned subsidiary of PT Medco Energi Internasional Tbk of Indonesia," the Company said. The firm had announced the sale of its stake in the oil producing block in August. The stake sale followed RIL exiting from two oil blocks in Kurdistan region of Iraq on July 19. RIL in 2001 had won Yemen's Block 9 along with Hood Energy and Calvalley Petroleum Inc. RIL and Hood Energy held 25 per cent stake each while Calvalley had the remaining 50 per cent. RIL said the sale agreement with Medco would be effective from January 1.

Tata Motors may increase import of auto components from Korea

Tata Motors is looking to source more auto components from Korea that are both good in quality and more cost-effective than those imported from the US, Europe and Japan. To offset the rising labour cost in Korea, the Indian auto major is also actively encouraging Korean auto parts makers to set up base in India, either independently or through joint venture with local partners, S.B. Borwankar, Executive Director, Tata Motors, said. During FY'13, the company expects its Korean imports to be valued at \$85 million against \$70 million during FY'12. "These parts are around 10-15 per cent cheaper than Japanese components of the same quality," Borwankar said, adding that while parts sourced from China were cheaper, the quality is nowhere so good. Currently Tata Motors' total imports stand at Rs 2,000 crore, with China being the number one supplier followed by Korea.

TVS Motor launches Phoenix 125 in AP

TVS Motor Company Ltd launched its premium executive deluxe 125 cc motorcycle — Phoenix 125 in Andhra Pradesh and plans to sell at least about 20,000 bikes in the country per month. “Loaded with features, we are offering this bike in two variants priced at about Rs 51,000 for drum brake model and Rs 53,000 ex-showroom for the disk brake range. The introduction of Phoenix has helped us enter a market for executive bikes, a segment we were currently not present,” J. Srinivasan, Vice-President of TVS Motor Company, said. He said “the last two months have been quite good in terms of volumes. We expect this trend to continue during the remaining part of the current financial year. This will enable us to beat the de-growth of about 6 per cent during the year”.

Strides Arcolab, Eli Lilly to expand cancer drug delivery

Strides Arcolab Ltd and Eli Lilly have announced a collaboration to expand the delivery of cancer medicines in the emerging markets. As part of this arrangement, Lilly will in-license a portfolio of high-quality, branded generic injectable and oral cancer medicines from Agila Specialties, the specialties division of Strides Arcolab, based in Bangalore. Agila Specialties will manufacture the cancer medicines, and Lilly will register and market these medications in multiple geographies across the emerging markets. In addition to the initial 10 medicines included as part of the agreement, Eli Lilly has the right to add additional high-quality branded generic oncology products to the portfolio in the future.

Vedanta shuts down alumina refinery in Odisha

Unable to secure bauxite despite concerted efforts, the Vedanta group said it has shut down its one million tonne alumina refinery at Lanjigarh in Odisha’s Kalahandi district. “We are forced to close down the Lanjigarh refinery due to depletion of stock of bauxite. Despite efforts over the past three months, we were unable to ensure sustainable supplies,” CEO of Vedanta Aluminium Mukesh Kumar said. “For the last few days, we ran the unit at around 20 per cent of capacity incurring heavy loss,” Kumar said. The bauxite stock was ‘almost zero’, a senior Vedanta official said. The mining conglomerate, which runs the refinery of Vedanta Aluminium Ltd (VAL), had given a closure notice to the Odisha government on September 5 on shutting operations from December 5, citing severe shortage of bauxite as the main reason.

Venus Remedies gets DCGI nod for Phase-III clinical trials of cancer detection entity

Venus Remedies Ltd has got an approval from the Drugs Controller General of India (DCGI) to conduct Phase-III clinical trials of its cancer detection New Chemical Entity (NCE) which will involve an investment of \$1 million. The company intends to roll out the NCE by the last quarter of 2013 in domestic and global markets. “After thorough screening by the IND committee for the investigational New Chemical Entity VRP1620, DCGI has found clinical Phase-I and Phase II data satisfactory and thus granted permission to conduct Phase-III clinical trials on the molecule which is for early cancer detection,” the company said.

ECONOMY

India's services growth hits 13-month low in Nov: HSBC

India’s services sector growth declined in November, the lowest pace in 13 months, as new business grew at a slower clip, says an HSBC survey. The HSBC’s Services Purchasing Managers Index (PMI) for November declined to 52.1 in November, down from 53.8 in the previous month, signalling the slowest rate of expansion in the current 13-month sequence. The index has witnessed significant decline in the last two months after registering the fastest pace of growth in seven months in September. The index has, however, managed to be above the 50-mark which indicates expansion since November 2011. “Business activity expanded at a slower pace in November and new business also grew at a slower clip, which in both cases may partly reflect the fewer working days due to Diwali,” HSBC Chief Economist for India and ASEAN Leif Eskesen said. However, service providers remain optimistic about the short-term business outlook. Activity in the upcoming year is forecast to increase in line with maintained brand reputation, stronger marketing and anticipated rise in demand.

DISCLAIMER: This document is not for public distribution and has been furnished to you solely for your information and must not be reproduced or redistributed to any other person. Persons into whose possession this document may come are required to observe these restrictions. This material is for the personal information of the authorized recipient, and we are not soliciting any action based upon it. This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal.