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**Core Values** : We meet Statutory and Non-statutory Obligations on Due date.  
We do not encourage speculation. Right attitude towards Clients.  
Client is always Right. Client deserves Trustworthy Advice. We are Trustee of Client's Assets when in our Custody.

**Our Mission** : To pursue Quality Advice and Ontime Services in Healthy Atmosphere leading to benefit of all Stakeholders

## MARKET REVIEW

### Wish you all a very happy and prosperous Diwali

In the month of September, Global as well as Domestic markets witnessed a moderate fall mainly on debt crisis in the European region and intensified economic concerns in the US. Investor sentiments were largely driven by global cues,

Global updates continued with uncertainty in developed countries. Asian currencies were under pressure because of fund outflows,

- ▶ The Federal Reserve warned of significant risks to the U.S. economy and launched a new plan to lower long-term borrowing costs and boost housing market.
- ▶ European central banks decided to support the region's financial system. The German parliament voted to expand the bailout fund for eurozone member states, helping to ease fears of a potential Greek default for the time being.
- ▶ S&P Cuts Italy Rating on Weak Growth Outlook.

Domestic update remains unchanged with another hike in interest rate by RBI and Low IIP numbers,

- ▶ Industrial output growth decelerated sharply to 3.3% in July 2011 from 8.8% in June 2011, primarily led by a substantial contraction in capital goods output and mild de-growth in intermediate goods output. However, excluding capital goods, the growth of IIP was higher at 6.7 per cent in July as compared with 4.4 per cent in June.
- ▶ Rupee drops to 2-year low against dollar during the month on persistent demand for the American currency from banks and importers on the back of dollar firmness in overseas market.

- ▶ India's inflation climbed as prices of food and manufactured goods surged. The wholesale price index rose 9.78 percent above the 9.22 percent recorded for July.
- ▶ RBI hiked key interest rate for the 12th time since March, 2010, by 25 basis points to rein in high inflation. The short-term lending (or repo) rate at which banks borrow from the RBI stands increased to 8.25 per cent and the short-term borrowing (reverse repo) rate at which banks park their funds with the RBI to 7.25 per cent.

#### Market Review

Global as well as domestic markets witnessed extreme volatility in the month. Domestic markets were largely dominated by the developments in the US and European situations. Worries over default of Greece and fears of US recession continued to dampen the sentiments. Selling pressure emerged in the month as U.S. Federal Reserve warns investors on serious downside risk to economical growth. Market recovered in the last week of month as European central banks decided to support the financial system and on optimism that European leaders will reach a plan to cut Greece's debt.

On domestic front, as per market expectations, RBI raised key policy rates in the monetary policy review. Investors are hoping for pause of monetary policy tightening cycle in the near term on signs of slowdown. However, inflation remains above RBI's comfort level.

As per data from exchanges, FIIs were net sellers in the equity cash market with 3088.87 crore on the other hand DIIs were net buyers with 1747.09 crore, supporting market at lower level.

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## Index Performance

Most indices remained volatile in the month. Capital Goods index affected the most and declined more than 11 percent in the month. The IIP data showed contraction in the capital goods output. BSE Metal index was down by 10 percent. BSE IT rose more than 2 percent as weakness in the rupee boosted their earnings outlook. Other indices changed marginally.

## Market Outlook

The global outlook remains uncertain and investors will wait for more clarity on European policy maker's plans to resolve the Euro zone debt crisis. The market also likely to take cues from US macroeconomic data which had shown weakness in previous quarter,

- ▶ U.S. unemployment rate remained flat at 9.1% in August. In the US, apart from fiscal concerns, stubbornly high unemployment and weak housing markets continued to weigh on consumer confidence and private consumption.
- ▶ The U.S. central bank would sell \$400 billion of short-term Treasury bonds to buy the same amount of longer-term U.S. government debt, its latest attempt to kickstart growth.

- ▶ The International Monetary Fund lowered its forecast for 2011 global growth to 4 percent from 4.3 percent, and for 2012 to 4 percent from 4.5 percent.

As expected, Indian economy has shown some moderation in growth,

- ▶ India eased overseas borrowing rules and allowed companies to raise as much as \$1 billion in Yuan debt.
- ▶ Passenger vehicle sales fall 5.7 percent in August. Demand for cars have slowed mainly on High interest rates, High fuel prices and auto makers mull price hikes on rising input cost.
- ▶ Moody's expects India's GDP growth at 7.5-8 percent for 2011-12. IMF trims growth forecasts for India, China.
- ▶ India's food price index rose 9.13 percent and the fuel price index climbed 14.69 percent in the year to Sept. 17.

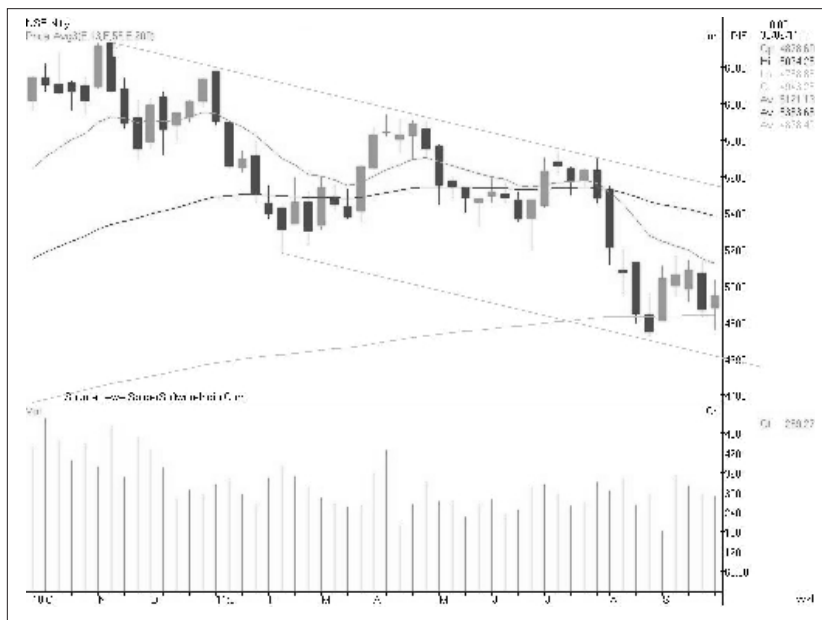
Domestic indices are likely to remain volatile with negative bias in the short term on lack of clarity from Euro zone. US macroeconomic data and RBI's stance on monetary policy review will drive the investor sentiments next month.

## TECHNICAL VIEW

Nifty in the last month gave a negative breakout of a Head & Shoulders pattern with a gap down opening and witnessed a sharp correction. In the previous Monthly report we had expected a pullback rally up to 5100-5195. Nifty witnessed a relief rally in the first week of the month and made a monthly top of 5170 just near our target of 5195. Nifty since has traded in a band of 4720-5170 and attempted to fill in the gap at 5200 levels twice though failed thus making a double top in the process and finally closed the month at 4943 with loss of 58 points over previous month.

The medium term momentum oscillators are in negative territory and Nifty continues to trade below their 55-200 day EMA. However, it has managed to trade above 200 week EMA on closing basis.

Our medium term outlook for the Nifty remains bearish as it is in the lower-top lower-bottom formation and is likely to test August low of 4720 on consistent selling pressure. The resistance of 5170-5200 has to be crossed on weekly closing basis to gain momentum on upside. It is important for Nifty to sustain level of 4720, one can expect Nifty to drift lower to 4350-4400 levels on a fall below 4720 levels. 4350-4400 levels also happen to be the 50% retracement of the rise from 2520 (Mar'09 lows) to 6340 (Nov'10 highs) and the pattern target of the Head & Shoulders pattern.



## MUTUAL FUNDS PERFORMANCE

Return % (as on 30th Sept. 2011)

Liquid Funds - Saving Plus	NAV (Rs.)	AUM (Cr)	7 Days	15 Days	30 Days	3 Mon	6 Mon	1 Yr
BNP Paribas - Money Plus Reg (G)	15.27	828.81	0.16	0.34	0.7	2.12	4.4	8.34
HDFC - Cash Mgmt Treasury Advantage Plan (G)	22.17	15830.6	0.14	0.32	0.68	2.09	4.3	8.13
Birla SL - Savings Fund Ret (G)	19	6097.11	0.19	0.38	0.76	2.18	4.46	8.33
IDFC - Money Manager Fund Investment Plan (G)	15.58	1112.44	0.19	0.37	0.71	2.13	4.43	8.05

Short Term funds	NAV	AUM (Cr)	6 Mon	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr
Templeton - India ST Income Plan (G)	2045.83	3010.85	4.83	7.64	7.33	9.31	9.03	0
HDFC - High Interest STP (G)	20.16	1140.53	4.29	6.67	6.61	8.74	8.86	0
HDFC - STP (G)	19.77	758.29	4.37	7.1	6.56	9.04	8.73	0
ICICI Pru - STP Cumulative	20.89	277.72	4.56	7.1	6.12	8.99	8.7	0
IDFC - SSIF Short Term Plan (G)	21.06	105.66	4.8	7.65	5.96	8.21	7.91	6.99
Birla SL - Ultra STF Ret (G)	18.49	1194.75	4.52	8.41	6.52	6.54	7.57	0

Monthly Income Plans	NAV	AUM (Cr)	6 Mon	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr
Can Robeco - MIP (G)	30.12	351.74	2.34	3.64	6.53	11.84	10.6	8.86
HDFC - MIP LTP (G)	23.16	9778.89	0.73	1.69	7.52	13.76	10.28	0
Birla SL - MIP II Savings 5 Plan (G)	18.21	580.66	4.04	6.36	6.32	9.01	9.94	0
L&T - MIP Reg Cum Plan	20	135.78	1.57	2.48	4.31	6.58	9.15	0
Birla SL - Monthly Income (G)	37.45	651.95	2.48	4.31	6.72	11.33	8.9	10.53
UTI - MIS Adv Plan (G)	20.37	1129.45	0.95	1.78	5.21	10.64	8.67	0

Balanced Funds	NAV	AUM (Cr)	6 Mon	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr
HDFC - Balanced Fund (G)	54.65	282.32	0.17	-1.64	14.84	19.75	12.69	21.16
Reliance - Reg Savings Balanced (G)	20.35	828.85	-7.17	-15.17	5.87	18.8	12.75	0
Tata - Balanced Fund (G)	79.26	306.38	-3.55	-7.3	7.14	16.6	12.31	22.85
DSP BlackRock - Balanced Fund (G)	62.22	742.09	-5.39	-10.29	5.58	13.67	12.05	22.56
ICICI Pru - Balanced Plan (G)	45.13	269.83	-2.59	-2.59	8.85	13.38	7.39	19.17

Diversified Equity Funds	NAV	AUM(Cr)	6 Mon	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr
IDFC - Small & Midcap Equity Fund (G)	17.65	1119.06	-0.98	-10.54	13.49	28.85	0	0
ICICI Pru - Discovery (G)	42.82	1746.1	-10.85	-16.15	7.64	24.99	10.22	0
Birla SL - Dividend Yield Plus (G)	80.88	882.5	-3.73	-11.04	11.8	24.93	14.48	0
SBI - Emerging Business Fund (G)	43.07	354.55	10.29	-0.69	21.91	24.37	10.61	0
IDFC - Premier Equity Fund Plan A (G)	31.97	2144.81	2.77	-8.55	15.82	24.11	23.02	0
DSP BlackRock - Small & Midcap Fund Reg (G)	16.54	1208.03	-3.73	-13.85	12.81	23.88	10.58	0
Reliance - Equity Opp (G)	33.38	3031.93	-5.95	-13.9	13.4	23.64	12.23	0
HDFC - Mid Cap Opportunities Fund (G)	15.12	1296.98	0.66	-6.9	16.74	22.2	0	0
ICICI Pru - Focused Bluechip Equity Fund Ret (G)	15.12	2501.52	-10	-10.05	7.89	19.68	0	0
HDFC - Equity Fund (G)	245.41	9220.2	-13.15	-17.27	7.64	18.98	12.88	32.33
Fidelity - Equity Fund (G)	32.62	3302.23	-9.76	-13.34	7.81	16.77	12.18	0
HDFC - Top 200 Fund - (G)	187.56	10507.61	-12.56	-16.55	4.5	16.46	13.2	31.86
Franklin - India Bluechip Fund (G)	199.15	3841.2	-8.72	-11.3	7.03	15.87	11.13	28.94
Franklin - India Prima Plus (G)	207.23	1729.66	-7.17	-11.44	7.31	14.04	11.63	29.03
Reliance - Reg Savings Equity Plan (G)	26.29	3332.17	-13.35	-21.11	1.19	13.72	13.09	0
DSP BlackRock - Top 100 Equity Fund (G)	91.24	2977.34	-9.51	-13.84	2.58	13.06	12.47	0

Tax Plans	NAV	AUM(Cr)	6 Mon	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr
Can Robeco - Equity Tax saver (D)	17.12	289.79	-5.57	-12.74	8.1	23.59	14.72	21.47
Fidelity - Tax Advantage Fund (G)	20.22	1240.18	-9.4	-13.75	8.7	17.65	12.68	0
Franklin - India Taxshield (G)	200.06	826.92	-5.7	-7.91	10.28	16.78	11.07	27.68
HDFC - Tax Saver (G)	208.44	3113.95	-10.17	-16.83	6.64	16.25	9.61	30.58
Taurus - Tax Shield (G)	31.65	68.44	-10.95	-18.53	1.72	15.06	13.97	24.38
Tata - Tax Advantage Fund-1	15.33	142.5	-6.11	-10.45	7.65	14.81	9.26	0
Sundaram - Tax Saver OE ( App)	38.63	1472.04	-10.63	-19.73	-3.05	10.08	10.09	28.27

Income Funds	NAV	AUM(Cr)	6 Mon	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr
ICICI Pru - Income Plan (G)	31.94	215.69	2.56	4.73	4.04	9.08	8.53	7.92
Birla SL - Income Plus (G)	45.45	328.03	3.22	6.54	5.04	8.85	8.73	7.99
HDFC - Income Fund (G)	23.28	425	2.15	4.94	5.5	8.79	7.07	7.12
Reliance - Income Fund (G)	33.09	105.79	2.48	5.18	4.69	8.42	7.74	7.82
Templeton - India IBA Plan A (G)	33.73	62.34	5.14	7.71	6.79	7.89	6.6	6.88
SBI - M Income Fund (G)	24.41	46.71	4.07	6.63	5.65	6.09	4.59	5.72

Pure Midcap Funds	NAV	AUM(Cr)	6 Mon	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr
ICICI Pru - Discovery (G)	42.82	1746.1	-10.85	-16.15	7.64	24.99	10.22	0
DSP BlackRock - Small & Midcap Fund Reg (G)	16.54	1208.03	-3.73	-13.85	12.81	23.88	10.58	0
Sundaram - Select Midcap Appreciation (G)	141.33	2190.78	-3.1	-13.85	7.77	20.64	11.25	0
Birla SL - Mid Cap Fund Plan (G)	98.32	1624.03	-6.76	-17.88	2.63	16.98	11.11	0

Equity funds Sectoral	NAV	AUM(Cr)	6 Mon	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr
Reliance - Pharma Fund (G)	54.07	583.26	0.99	0.29	22.67	34.3	22.69	0
SBI - M Sector Fund Umbrella FMCG	32.13	42.71	12.03	4.18	32.47	32.93	17.12	0
ICICI Pru - FMCG Plan (G)	76.69	80.19	20.24	12.22	28.04	26.97	14.43	25.3
Reliance - Banking Fund (G)	88.01	1785.29	-19.63	-21.75	9.81	23.47	20.19	0
UTI - Pharma & Healthcare (G)	38.57	93.83	-1.23	2.2	20.01	19.77	12.53	0

Indices	NAV	6 Mon	1 Yr	2 Yr	3 Yr	5 Yr	10 Yr
NSE - CNX 100	4860.1	-14.33	-18.66	-0.82	9.4	6.9	0
BSE - 500	6385.76	-13.68	-20.02	-1.28	9.25	6.14	0
NSE - S&P CNX 500	3978.35	-13.48	-19.22	-1.72	9.16	5.88	18.16
BSE - Sensex	16453.76	-14.7	-18.01	-1.98	8.56	5.72	19.3



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and its values at different time intervals.

Scheme (Investment Amount)	Value (3 Yr) (1,80,000)	Value (5 Yr) (3,00,000)	Value (8 Yr) (4,80,000)	Value (10 Yr) (6,00,000)	Inception date
Birla SL - Dividend Yield Plus (G)	237,548	445,143	976,409		Feb-03
Birla SL - Frontline Equity Fund Plan (G)	206,050	367,108	942,162		Aug-02
HDFC - Equity Fund (G)	224,971	402,782	1,043,916	2,369,701	Dec-94
HDFC - Top 200 Fund - (G)	214,380	391,891	1,028,026	2,363,466	Sep-96
ICICI Pru - Dynamic Plan (G)	211,856	370,726	999,681		Oct-02
Reliance - Equity Opp (G)	244,929	419,871			Mar-05



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## COMPANY ANALYSIS

### APOLLO HOSPITALS ENTERPRISE LTD

CMP: Rs. 520

INDUSTRY : HEALTHCARE

October 2011

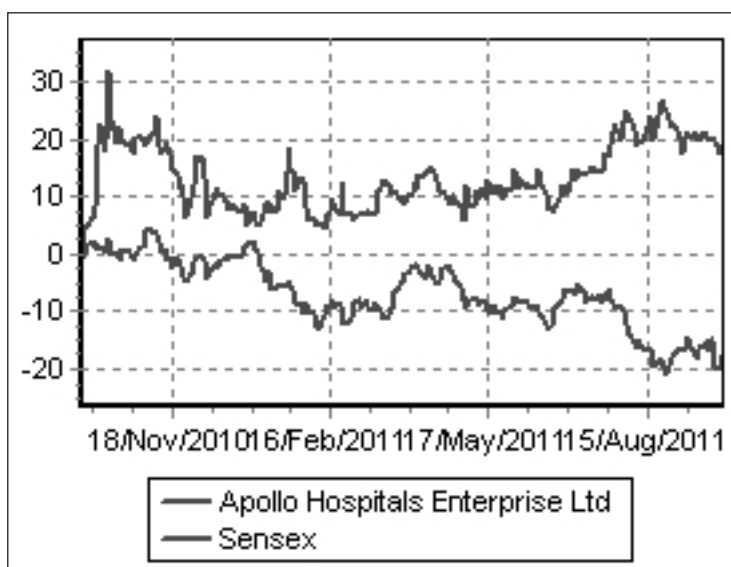
SENSEX : 16453

NIFTY : 4943

Mkt. Cap.	:	6813
Equity	:	65.69
Agv. Trading Vol.	:	19333
52 Week High/Low	:	599/425
Face Value	:	5

BSE Group	:	A
BSE Code	:	508869
NSE Symbol	:	APOLLOHOSP
Bloomberg	:	APHS@IN
Reuters	:	APLH.BO

Shareholding Pattern		
Promoters	:	33.24
Public	:	33.69
FII's	:	6.75
Others	:	26.32



Apollo Hospitals Enterprise Limited (AHEL) is a leading private sector healthcare provider in Asia. With over 8500 beds across 54 hospitals, and a significant presence at every touch-point of the medical value chain, Apollo Hospitals is one of Asia's largest healthcare groups. Commenced as a 150 bed hospital, today the group has grown both in India and overseas.

Apollo Hospitals Group is an integrated healthcare organization with owned and managed hospitals, diagnostic clinics, dispensing pharmacies and consultancy services. In addition, the group's service offerings include healthcare at the patient's doorstep, clinical & diagnostic services, medical business process outsourcing, third party administration services and health insurance. To enhance performance and service to customers, the company also makes available the services to support business,

telemedicine services, education, training programs & research services and a host of other non-profit projects.

#### Recent Developments:

Apollo Hospitals to divest stake in BPO unit: Apollo Hospitals will divest minority stake in Apollo Health Street, the group's business process outsourcing division.

#### Expansion Plans:

- ▶ The hospital group planned to add 2,400 beds by FY14, is looking to invest Rs 1,500 crore. Part of this will be funded by Apollo's recent QIP which raised Rs 330 crore. Promoters will bring in Rs 100 crore. The rest will be raised via internal accruals.
- ▶ Group has plans to setup medical college in Hyderabad and later in Chennai.

#### Quarterly Results:

Net profit of Apollo Hospitals Enterprise rose 30.56% to Rs 51.27 crore in the quarter ended June 2011 as against Rs 39.27 crore during the previous quarter ended June 2010. Sales rose 22.50% to Rs 641.01 crore in the quarter ended June 2011 as against Rs 523.29 crore during the previous quarter ended June 2010.

One may consider investing in this stock with long term perspective.

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Latest Results (Rs. Crore)

Period-Ended	201106	201006	Var. (%)
Sales	641.01	523.29	22.5
Other Income	4.66	3.6	29.44
PBIDT	110.59	91.92	20.31
PBDT	95.65	76.19	25.54
PBIT	90.82	75.59	20.15
PBT	75.88	59.86	26.76
RPAT	51.27	39.27	30.56
EPAT	0	0	NA
APAT	51.27	39.27	30.56
CP	71.04	55.6	27.77

Financial Performance (Rs. Crore)

Year End	201103	201003	200903	200803	200703
Equity	62.36	61.78	60.24	58.69	51.64
Networth	1703.66	1541.77	1370.86	1238.04	753.33
Enterprise Value	6475.49	4913.75	2843.86	3180.77	2643.71
Capital Employed	2444.67	2231.76	1820.34	1543.67	897.51
Gross Block	1444.49	1255.51	940.67	759.18	601.13
Sales	2331.96	1825.78	1457.98	1125.39	891.01
Other Income	21.37	32.97	22.37	26.25	41.04
PBIDT	398.31	314.22	238.48	201.75	182.85
PBDT	339.58	276.47	216.16	181.85	166.43
PBIT	328.05	259.91	194.56	165	152.05
PBT	269.32	222.16	172.24	145.1	135.63
RPAT	181.72	151.96	118.07	101.75	100.07
APAT	183.95	149.08	120.59	95.92	75.35
CP	251.98	206.27	161.99	138.5	130.87
Rev. Earnings in FE	21.51	18.25	19.31	13	13.21
Rev. Expenses in FE	5.29	5.08	10.46	18.09	11.78
Book Value (Rs)	136.6	249.56	226.29	208.46	144.55
EPS (Rs.)	13.96	23.43	18.47	16.32	18.62
Dividend (%)	75	70	65	60	50
Payout (%)	26.86	29.87	36.1	36.77	26.86

*We have the Sub Brokers at following locations*

Area	Contact Person	Tel. No.	Area	Contact Person	Tel. No.
Apte Road	Mr. Sameer Kulkarni	30527611	Parvati Paytha	Mr. Dilip Jaykar	24327108
Aundh	Mr. Pradeep Doshi	25890824	Pashan	Mr. Ajit Godbole	64014842
Boat Club Road	Mr. Naresh Karpe	30582301	Phadke Haud	Mr. Jayant Mundada	24454823
Camp	Mr. Naresh Karpe	26346310	Rasta Peth	Mr. Ajit Godbole	26128381
Dahanukar Colony	Mr. Abhay Oak	25444744	Sadashiv Peth	Mr. C. V. Sane	24475457
Income Tax Lane	Mr. Dnyanesh Phasey	25459069	Sahakar Nagar	Mr. Tejas Jaykar	32318524
ITI Road, Aundh	Mr. Ravi Jadhav	25888511	Aurangabad	Mr. Amit Vaidya	0240-2347584
Hinjewadi	Mr. Shailendra Botre	65291651	Aurangabad	Mr. Abhijit Bhaiwal	0240-2361421
Kalyani Nagar	Mr. Ninad Parundekar	26651034	Sangli	Mr. Dattaji Gaikwad	0233-6600566
Kalyani Nagar	Mr. Christopher Mendes	26650849	Satara	Mr. Vinod Jhamvar	02162-233906
Kondhwa	Mr. Santosh Gupte	26836366	Shrirampur	Mr. Amit Somani	02422-228111

# HDFC BANK LTD

CMP: Rs. 467

INDUSTRY : BANKING SERVICES

October 2011

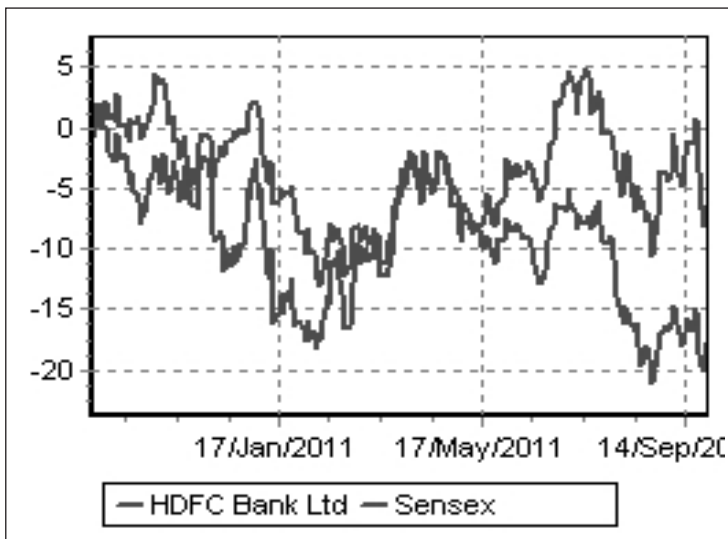
SENSEX : 16453

NIFTY : 4943

Mkt. Cap.	:	109198
Equity	:	467.41
Agv. Trading Vol.	:	4757200
52 Week High/Low	:	520 / 396
Face Value	:	2

BSE Group	:	A
BSE Code	:	500180
NSE Symbol	:	HDFCBANK
Bloomberg	:	HDFCB@IN
Reuters	:	HDBK.BO

Shareholding Pattern		
Promoters	:	23.28
Public	:	40.36
FII's	:	9.13
Others	:	27.23



HDFC Bank was incorporated in August 1994, and, currently has a nationwide network of 2000 Branches and 5,998 ATM's in 996 Indian towns and cities. HDFC Bank Ltd is a major Indian financial services company. The Bank has three primary business segments, namely retail banking, wholesale banking and treasury. In retail banking, it is 'one stop shop' financial services provider of various deposit products, retail loans, credit-debit cards, investment advisory, bill payments and several transactional services. Apart from its own products, the Bank distributes third party transactional services. The bank is market leader in various products in retail banking such as Auto loans and Credit Cards. The bank has over 30% of branches in rural and under-

banked areas. In wholesale banking, it provides its corporate and institutional clients a wide range of commercial and transactional banking products, backed by quality service and relationship management.

The bank has two subsidiaries, HDFC Securities (HSL) and HDB Financial Services (HDBFS). HSL is primarily in the business of providing brokerage services with focus to emerge as full-fledged financial services provider offering a bouquet of financial services. HDBFS is an NBFC which has principle businesses like lending to small and medium enterprises, Insurance services, Collections-BPO services etc.

In the quarterly results, net interest income of the bank grew by 19 per cent year on year (YoY) and net profit by 34 per cent YoY. Strong Casa ratio of 49.1 per cent, along with a higher focus on retail deposits enabled the bank to maintain its net interest margins (NIMs) on a sequential basis. Going forward high interest rate environment may affect bank's NIM in short term.

Short term outlook for banking sector is likely to remain weak in rising interest rate scenario. One may consider investing in this stock with long term perspective.

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### Latest Results (Rs. Crore)

Period-Ended	201106	201006	Var. (%)
Sales	5977.97	4419.71	35.26
Other Income	1120.03	990.86	13.04
PBIDT	4719.71	3212.7	46.91
PBDT	1589.7	1193.69	33.18
PBIT	4719.71	3212.7	46.91
PBT	1589.7	1193.69	33.18
RPAT	1084.98	811.71	33.67
EPAT	0	0	NA
APAT	1084.98	811.71	33.67
CP	1084.98	811.71	33.67

### Financial Performance (Rs. Crore)

Year End	201103	201003	200903	200803	200703
Equity	465.23	457.74	425.38	354.43	319.39
Networth	25379.27	21522.49	15052.74	11497.24	6433.15
Enterprise Value	302310.34	238835.98	175639	137368.16	92389.57
Capital Employed	277428.78	222556.89	183358.67	133251.02	91319.29
Gross Block	5244.21	4707.98	3956.63	2386.97	1917.56
Sales	19928.21	16172.72	16332.26	10115	6647.93
Other Income	4335.15	3983.11	3470.64	2283.15	1594.59
PBIDT	15701.14	12469.83	12570.26	7439.47	5037.8
PBDT	6316.06	4683.53	3659.16	2552.36	1858.35
PBIT	15203.74	12075.44	12210.35	7167.76	4818.2
PBT	5818.66	4289.14	3299.25	2280.65	1638.75
RPAT	3926.4	2948.7	2244.94	1590.2	1141.45
APAT	3926.9	2945.96	2242.09	1589.77	1142.13
CP	4423.8	3343.09	2604.85	1861.91	1361.05
Rev. Earnings in FE	0	0	0	0	0
Rev. Expenses in FE	0	0	0	0	0
Book Value (Rs)	545.46	470.13	344.31	324.39	201.42
EPS (Rs.)	81.72	62.43	51.08	43.42	34.55
Dividend (%)	165	120	100	85	70
Payout (%)	20.19	19.22	19.58	19.58	20.26

Analysis by – Nihar Parundekar  
 Source: Company, CMIE, Capitaline  
 This information has been compiled for investors knowledge.

### CORPORATE ACTIONS IN OCTOBER-11

Company	Rec. Date	Purpose
Asian Paints	28/10/2011	Interim Dividend
B H E L	04/10/2011	Stock Split 10 to 2
Carborundum Universal	07/10/2011	Stock Split from 2 to 1
Infosys	21/10/2011	Interim Dividend
Monsanto India	08/10/2011	Bonus Issue 1:1
Sh.Renuka Sugar	07/10/2011	100% Interim Dividend
PVR	05/10/2011	Special Dividend
Vaswani Industries	03/10/2011	Bonus Issue 1:4

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