

Kalpataru Proj.	Buy	1299	1500	16	46.4	63.9	84.5	42.5	37.6	32.3	28.0	20.3	3.3	2.9	12.5	15.2
KEC International	Neutral	1201	900	-25	23.7	39.6	48.9	81.8	67.4	23.3	50.7	30.3	5.9	5.2	13.3	18.3
Kirloskar Oil	Buy	1046	1540	47	32.7	42.9	55.9	30.7	31.4	30.3	32.0	24.4	5.1	4.4	16.9	19.4
Larsen & Toubro	Buy	3713	4300	16	111.1	137.2	160.3	17.6	23.4	16.9	33.4	27.1	5.2	4.5	16.5	17.9
Siemens	Buy	7633	8000	5	76.3	84.6	107.0	38.5	10.8	26.5	81.2	64.2	13.9	12.0	18.3	20.1
Thermax	Neutral	4647	4900	5	63.1	82.8	102.2	20.9	31.3	23.5	73.7	56.1	10.5	9.1	15.1	17.3
Triveni Turbine	Buy	779	830	7	11.6	14.3	19.5	36.5	24.2	35.7	67.4	54.3	20.2	16.0	33.6	32.9
Zen Technologies	Buy	2425	2400	-1	29.7	45.8	63.6	111.4	54.3	38.7	81.6	52.9	12.7	10.3	24.7	21.5
Aggregate								24.9	24.4	20.2	49.3	39.7	8.6	7.4	17.5	18.7
Cement																
Ambuja Cem.	Buy	563	750	33	9.0	13.6	17.4	-35.3	50.7	28.4	62.6	41.5	2.6	2.4	4.6	6.0
ACC	Buy	2116	3000	42	81.1	108.9	142.4	-18.3	34.3	30.7	26.1	19.4	2.3	2.1	9.1	11.2
Birla Corp.	Buy	1241	1500	21	24.7	60.2	80.1	-54.2	143.4	33.2	50.2	20.6	1.4	1.3	2.8	6.7
Dalmia Bhar.	Buy	1850	2250	22	45.9	65.0	83.6	12.8	41.5	28.5	40.3	28.5	2.0	1.9	5.2	7.0
Grasim Inds.	Buy	2538	3060	21	80.9	101.2	119.9	-15.4	25.0	18.5	31.4	25.1	3.1	3.0	-0.8	2.0
India Cem	Sell	340	310	-9	-19.3	-1.7	4.9	154.9	Loss	LP	NM	NM	2.1	2.1	-11.5	-1.1
J K Cements	Buy	4576	5300	16	84.7	126.9	171.7	-17.5	49.8	35.3	54.0	36.1	6.0	5.3	11.1	15.7
JK Lakshmi Ce	Buy	866	880	2	22.3	40.2	38.9	-43.6	80.2	-3.3	38.8	21.5	3.0	2.7	8.0	13.2
Ramco Cem	Neutral	1028	880	-14	11.6	21.7	31.0	-30.6	86.6	43.2	88.6	47.5	3.1	3.0	3.7	6.4
Shree Cem	Neutral	27595	23910	-13	300.1	325.7	413.4	-56.1	8.5	26.9	92.0	84.7	4.7	4.6	5.2	5.5
Ultratech	Buy	11675	13700	17	211.9	313.6	392.7	-13.3	48.0	25.2	55.1	37.2	5.2	4.4	9.8	12.9
Aggregate								-23.2	45.5	25.8	50.4	34.6	3.5	3.2	7.0	9.2
Consumer																
Asian Paints	Neutral	2293	2650	16	47.5	55.2	62.7	-18.0	16.2	13.6	48.3	41.5	11.4	10.7	24.0	26.6
Britannia	Neutral	4782	5500	15	93.5	107.0	120.7	5.5	14.4	12.8	51.1	44.7	26.4	22.7	54.3	54.7
Colgate	Neutral	2781	3250	17	55.6	61.2	66.8	13.0	10.1	9.2	50.0	45.4	35.0	30.7	74.9	71.9
Dabur	Buy	504	675	34	10.5	12.0	13.7	-0.9	14.4	14.2	48.0	42.0	8.4	7.9	18.2	19.4
Emami	Buy	599	850	42	20.6	22.7	24.4	13.9	10.5	7.6	29.1	26.4	9.4	8.3	34.3	33.4
Godrej Cons.	Buy	1079	1550	44	21.1	25.7	29.7	9.1	22.0	15.3	51.1	41.9	8.1	7.3	16.4	18.4
HUL	Buy	2360	3100	31	45.3	51.0	56.2	3.7	12.5	10.1	52.1	46.3	10.7	10.5	20.7	23.0
ITC	Buy	466	575	23	16.7	18.2	19.8	1.9	9.2	8.4	27.9	25.6	7.5	7.2	27.5	28.7
Indigo Paints	Buy	1452	1750	21	31.3	36.9	43.3	1.1	17.8	17.4	46.4	39.4	6.7	5.9	15.5	16.0
Jyothy Lab	Neutral	383	500	31	10.8	11.7	12.9	9.9	8.7	10.3	35.5	32.7	7.4	6.7	21.3	21.5
L T Foods	Buy	419	520	24	18.0	24.0	28.5	5.6	33.0	18.5	23.2	17.4	3.7	3.2	17.2	19.7
Marico	Buy	641	750	17	12.7	14.1	15.2	10.9	11.1	7.4	50.3	45.3	20.7	19.7	42.0	44.5
Nestle	Neutral	2161	2400	11	34.0	38.6	43.6	-17.1	13.5	12.8	63.5	56.0	50.3	42.6	87.7	82.5
Page Inds	Buy	49212	54000	10	603.4	724.6	872.8	18.2	20.1	20.5	81.6	67.9	31.3	26.9	38.4	39.6
Pidilite Ind.	Neutral	2988	3200	7	42.4	49.0	55.9	18.4	15.4	14.1	70.4	61.0	15.9	14.3	24.0	24.7
P&G Hygiene	Neutral	15365	16500	7	254.0	286.7	327.1	15.3	12.9	14.1	60.5	53.6	53.1	44.3	96.3	90.2
Tata Consumer	Buy	907	1320	46	16.0	19.5	21.5	11.3	22.3	10.0	56.8	46.4	3.8	3.4	8.0	8.1
United Brew	Neutral	2019	1950	-3	21.7	31.1	38.7	39.4	43.6	24.3	93.2	64.9	11.9	10.8	13.2	17.5
United Spirits	Neutral	1571	1550	-1	18.8	21.2	23.4	4.0	12.5	10.4	83.4	74.1	13.7	11.6	16.4	15.6
Varun Beverages	Buy	628	730	16	7.9	10.2	12.6	29.4	29.3	24.0	79.9	61.8	22.9	10.7	32.9	23.6
Aggregate								2.5	13.7	11.6	46.9	41.3	11.2	10.1	23.8	24.5
Consumer Durables																
Havells India	Neutral	1695	1830	8	23.9	29.6	36.8	17.8	24.0	24.3	71.0	57.2	12.6	11.0	17.8	19.3
KEI Industries	Buy	4268	5100	19	75.6	91.1	112.1	17.4	20.6	23.0	56.5	46.8	10.2	8.5	18.0	18.1
Polycab India	Buy	7487	8330	11	124.9	151.4	182.2	5.2	21.2	20.4	59.9	49.5	11.7	9.9	19.5	20.0
R R Kabel	Buy	1411	1900	35	23.8	39.7	56.1	-10.1	67.0	41.4	59.4	35.6	7.9	6.7	13.9	20.4
Voltas	Buy	1739	2070	19	26.8	34.7	43.8	270.9	29.3	26.4	64.8	50.1	8.7	7.6	13.4	15.2
Aggregate								24.9	25.7	24.3	63.4	50.5	10.8	9.3	17.1	18.5
EMS																
Amber Enterp.	Buy	6096	7350	21	78.0	113.0	172.3	97.7	44.9	52.5	78.2	53.9	8.8	7.6	12.0	15.1
Avalon Tech	Buy	995	920	-7	9.2	16.6	25.5	115.1	80.7	54.2	108.6	60.1	10.8	9.1	10.4	16.4
Cyient DLM	Buy	667	870	30	13.1	24.7	34.3	70.3	87.9	38.9	50.7	27.0	5.2	4.4	10.8	17.6
Data Pattern	Neutral	2489	2300	-8	39.1	51.4	65.7	20.4	31.6	27.8	63.7	48.4	9.1	7.7	15.3	17.2
Dixon Tech.	Buy	18408	17500	-5	134.3	177.4	232.2	118.3	32.1	30.9	137.1	103.8	44.4	31.2	38.5	35.3
Kaynes Tech	Buy	7248	6600	-9	53.8	95.1	145.7	87.4	76.9	53.3	134.8	76.2	16.4	13.5	12.9	19.4
Syrma SGS Tech.	Buy	614	550	-10	9.5	14.7	22.1	54.7	55.4	49.9	64.9	41.7	6.2	5.5	10.0	14.0
Aggregate								84.3	48.1	41.4	109.4	73.9	17.1	13.9	15.6	18.8
Healthcare																