

ALL DOWNS AND UPS ARE NOT PERMANENT

From the President's Desk

I have been interacting with you all since November 2008 through Indbank Online-our newsletter and it has been a good experience. I thank you very much for the support and patronage that you have extended to us.

In 2008, November when I first spoke to you things looked very grim. FIIs were exiting the markets and the Sensex was at its knees, pulled down to 7,698 level from the 21,200 level. Almost all 30 stocks of the index had reached its lowest levels and I personally had to appeal to all our patrons not to play in the market on a short-term basis. Then came the market corrections as expected. Instead of panicking I suggested that let the market take its own course while we waited for the dust to settle down. Then came a new year and brought along with it corrective measures by the government like rates cuts, increased money flow in the market. On the global stage oil prices came crashing down and back at home inflation was tamed. In the USA, the Obama administration had vowed to bail out the faltering giants and extended an aid of \$850 billion. Just as things were looking up, the Satyam Scandal made headlines and everything came tumbling down. The situation was apt for the companies looking for a buy-back option. They opted to buy-back their shares and the market prices started moving northwards. Meanwhile for the benefit of the customer we belted out our Online trading facility which resulted in lower transaction costs, better transparency, convenience and procedural benefits. We also introduced our new product-NSE F&O which opened new horizons for all our patrons. Throughout this period I have always encouraged you to do your research, plan your strategies and execute your plans at the appropriate time without lending your ears to the rumormongers doing the rounds in the markets. The Sensex was recovering all the time and by October 2009 it reached the 17,000 level and the skies were clearing up. The time was apt for companies to come out with their IPOs. We offered our tips to the patrons as to what to analyze before investing in an IPO-quality of lead managers, reputation of promoters, business sector, rationale behind profit forecasts and government assistance received. At this juncture the markets were going up, but some patrons were bewildered as their stock prices were not following the trend. I stepped in to assist them to choose which index they should follow in order to track the prices of their individual stock. We started looking beyond the Sensex or Nifty, we started analyzing other indices which are more attuned to our holdings and requirements. Then we once again welcomed a new year-2010 in our lives. We were faced with a tough question, whether to subscribe to an IPO or to wait and buy from the secondary market at the appropriate time. We offered our expertise as to how you should analyze the facts and sincerely hope that you have benefitted from them. At this point the markets were fluctuating a bit, many of you failed to dispose your stocks at a profit and for others the fluctuations resulted in a blockade of capital. We felt obliged to share with you the tips to be followed before arriving at a conclusion whether to sell or to hold. Meanwhile the Midcap stocks had emerged as the 'in' thing for the season. With low requirement for capital and maximum potential to provide profit they are bound to become the most sought after stocks in no time. We thought it appropriate to inform you about them while it remains relatively undervalued in the markets. Let me conclude by assuring you that our stock markets are amongst the most technically sound and transparent markets across the globe. Our economy remains fundamentally strong and hence a highly rewarding and prosperous future awaits us. Markets will always go through a cycle of ups and downs on a periodic basis. Stock prices will be corrected automatically then and there, providing opportunities for an informed investor. In today's market right information scores above a deep pocket. A well informed investor is bound to strike gold under these conditions. I would end by quoting a line from my very first newsletter which will always remain true for the markets:

"All downs and ups are not permanent"

Happy and smart investing!!!!!!!



PN PATEL

CEO, President and Whole Time Director
Indbank Merchant Banking Services Ltd

20/04/2010

(PN PATEL)

Another financial year comes to a close. The Reserve Bank of India in a move that surprised many market participants, embarked on the interest rate tightening cycle, hiking the repo and reverse repo rate by 25 bps each. Though the hike was anticipated, the timing of the hike came a huge surprise. RBI Governor Mr. D Subbarao stated that the economy is facing the risk of overheating and a hike in rates is necessary even though it may slow down the growth in the near term. Impressive growth of the Indian industry in the recent months and consistent hardening of inflation seems to have formed the basis for the rate hike.

INDIA

Indian Government's fiscal deficit rose 24% and the buoyancy in the economy resulted in higher capital inflows. With the time ticking for announcement of year end results, the RBI released guidelines on classification of capital in the balance sheet by banks to ensure uniformity in reporting, a stepping stone towards the adoption of IFRS. The classification should be based on the following parameters

- * Classify perpetual non-cumulative preference shares as capital
- * Classify debt instruments such as innovative perpetual debt, hybrid debt capital, perpetual cumulative preference shares, redeemable non-cumulative preference shares and redeemable cumulative shares and subordinate debt as borrowing

The Finance Minister Pranab Mukherjee said that while the economy would grow by around 7.2% this fiscal, India is expected to grow between 8.25 – 8.75% during 2010-2011. Dun & Bradstreet has projected India's economy to grow by 8.3% next fiscal against an estimated 7.2% in the current fiscal, but said inflation will remain a concern and touch double digits in early 2010-11.

In the Indian Fixed Income Markets, primary inflation rate was up 16.35% y-o-y for the week ended March 20 subsequent to hitting a four month low of 16.22% in the preceding week. The Union Government indicated that it would borrow nearly 63% of its 4.57 trillion borrowing program to bridge the fiscal deficit, which turned the market sentiments positive and resulted in a cautious advancement in the bond prices.

Snapshot

Particulars	26 th March-10	19 th March-10	12 th March-10	5 th March-10
Inflation (%)	9.89 (Feb. 10)	8.56 (Jan. 10)	8.56 (Jan. 10)	7.31 (Dec. 09)
91-Day Cut-off (%)	4.4202	4.4202	4.3382	4.2153
10-yr G-Sec yield (%)	7.8391	7.8971	7.9744	7.9930
1-10 yr spread (bps)	279	277	283	298
USD/INR(Rs)	45.34	45.48	45.45	45.78
USD 6m LIBOR	0.44	0.41	0.39	0.38
10 Y US Treasury	3.86	3.69	3.71	3.68
USD/Euro Spot	0.748895	0.738116	0.72648	0.736269

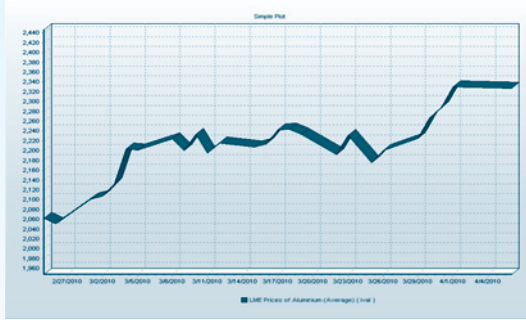
Global Indices

Indices	Country	Index as on 26 th February 2010	Index as on 31 st March 2010	Variation (%) (Inc/ Dec)
NASDAQ	United States	2,238.26	2,397.96	7.14
DJIA	United States	10,325.26	10,856.63	5.15
S&P 500	United States	1,104.49	1,169.43	5.88
Hang Seng	Hong Kong	20,608.70	21,239.35	3.06
Nikkei 225	Japan	10,126.03	11,089.94	9.52
Straits Times	Singapore	2,750.86	2,887.46	4.97
FTSE 100	United Kingdom	5,354.50	5,679.60	6.07
CAC 40	France	3,708.80	3,974.01	7.15
DAX	Germany	5,598.46	6,153.55	9.92
Shanghai Composite	China	3,051.94	3,109.10	1.87
SENSEX	India	16,429.55	17,527.77	6.68
NIFTY	India	4,922.30	5,249.10	6.64

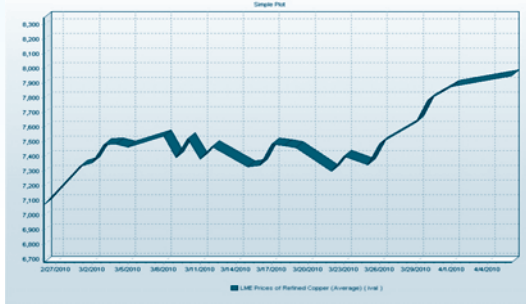
Institutional Investments

Category	Debt / Equity	Gross Purchases (Rs Crores)	Gross Sales (Rs Crores)	Net Investment (Rs Crores)
FII Investments	Equity	63687.70	43759.90	19928.20
	Debt	21541.30	12031.90	9509.50
Mutual Fund	Equity	12475.60	16282.60	(3806.90)
	Debt	67365.60	71226.60	(3860.90)
FII Derivative Trades	INDEX FUTURES	INDEX OPTIONS	STOCK FUTURES	STOCK OPTIONS
- Buy	41388.35	67923.94	46421.63	1615.93
- Sell	38054.52	55469.08	48818.64	1514.95

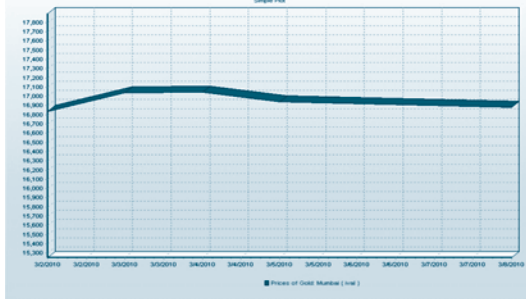
Commodities Trend



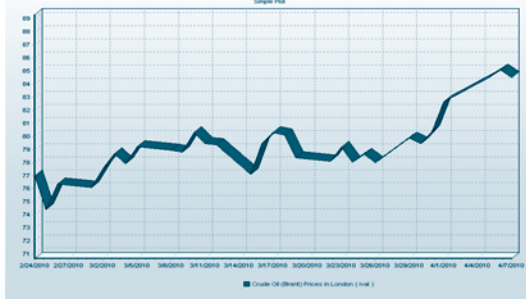
Aluminum



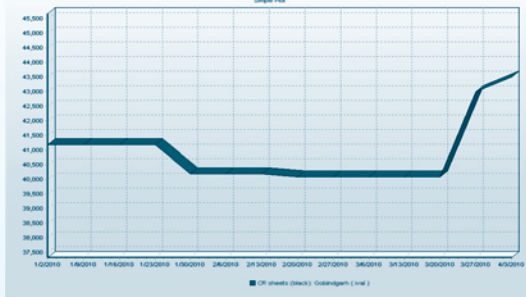
Copper



Gold



Oil



Steel

GLOBE

All of the global indices closed on the positive side, on account of positive global cues and expectations of a robust earnings season. The US House of Representatives passed the historic \$ 940 billion health care bill which will expand insurance coverage to nearly all the Americans. The US GDP expanded at a 5.6% annual rate in Q4 2009, revised down from 5.9% pace reported a month ago.

European inflation accelerated more than economists forecast on higher oil prices, while the unemployment rate reached double-digits for the first time since 1998. Consumer prices in the 16-nation euro region increased 1.5 percent in March from a year earlier, after a 0.9 percent gain in February'10. With rising joblessness set to further dampen underlying inflationary pressures, indications are that the ECB could potentially keep rates firmly on hold for most if not all of 2010. Spain tops the Euro region with respect to unemployment at 19 percent.

New Zealand's GDP rose 0.80% in the fourth quarter, the fastest pace during the preceding two years, giving hopes of recovery to the island nation.

The Governor of Central Bank of China Mr. Zhou Xiaochuan has stated that, the country will roll back its stimulus measures only if its certain of the economic recovery thereby allaying fears of early roll back of stimulus measures adopted during the recession. Japan's consumer prices slid 1.2% in February, the 12 consecutive fall, adding pressure on the central bank to eradicate deflation that is

hampering the economic recovery. South Korea's economy expanded 0.2% last quarter, matching the initial estimate as lower than projected manufacturing output offset stronger consumer spending.

CONCLUSION

The impending result season is expected to kick start on 13th April 2010, with Infosys announcing its results. The indications from the previous quarters have been good and the trend is expected to continue, with the bigwigs expected to announce substantial gains. On the interest rates, the rates could end up on the softer side, as banks generally garner funds before the close of the financial year. The markets are expected to mirror this positive sentiment and trade range bound. Watch out for the stock specific action as it may rule the roost during the impending months.

Editorial Team

P.N. Patel

President and Whole-time Director

P. Mugundan

Executive Vice President & CS

Sayan Ganguly

Asst. Vice President

S. Rajalakshmi

SSO

IPO and NFO Review

NEWS FROM IPO

- > Gujarat State Petroleum Corporation (GSPC) is all set to enter the capital markets by the May 2010. The Government of Gujarat is planning to divest about 10-15% in the company to raise about Rs.3000-3500 crores.
- > With a view to fund its expansion plans, Tirupati Inks Limited is eyeing to raise more than Rs. 50 crores from the capital markets with its Follow on Public Offer (FPO). The company is planning to utilize the funds to set up a Greenfield unit at Ghaziabad for manufacturing specialty inks.
- > The Insurance Regulatory and Development Authority (IRDA) said that the IPO guidelines for the insurance sector are likely to come by next month. Mr. J Harinarayan, Chairman of IRDA said the IPO guidelines could take a months-time and the final decision would be taken by Securities and Exchange Board of India (SEBI).
- > Coal India Limited (CIL) has stated that subject to approval by the Government, it will file the Draft Red Herring Prospectus with SEBI on 15.06.2010
- > In order to meet its expansion-cum-diversification plans, Ramky Infrastructure Ltd., is all set to hit the capital market with its Initial Public Offer (IPO) to raise about Rs. 530 crore. The management of the company has filed a Draft Red Herring Prospectus (DRHP) with the SEBI and is expecting to get the clearances very soon.

New Listing

Company Name	Offer Price (Rs.)	Exchange	Listing Date	List Price (Rs.)	Latest Traded Price (05/04/2010)	% Change to List Price (Rs.)
Texmo Pipes & Products Ltd	90.00	BSE & NSE	10.03.2010	101.50	92.10	(9.26)
Man Infraconstruction Ltd	252.00	BSE & NSE	11.03.2010	335.00	372.25	11.12
United Bank of India	66.00	BSE & NSE	18.03.2010	77.00	72.00	(6.49)
DQ Entertainment International Ltd	80.00	BSE	29.03.2010	135.00	109.10	(19.19)
IL&FS Transportation Networks Ltd	258.00	BSE & NSE	30.03.2010	287.00	271.10	(5.54)
Pradip Overseas Ltd	110.00	BSE & NSE	01.04.2010	120.00	104.10	(13.25)

Closed Issues but not Listed

Company Name	Issue Type	Price Band(Rs.)	Final Price(Rs.)	Subscription Rate
Persisant Systems	Public cum Offer	Rs. 290-310	Rs. 310	92.91
Shree Ganesh Jewellers	Public cum Offer	Rs. 260-270	Rs. 260	1.96
Intrasoft Technologies	Public Issue (B)	Rs. 137-145	Rs. 145	18.95
Goenka Diamonds	Public Issue (B)	Rs.135-145	Rs. 135	1.07

Corporate Announcements

Symbol	Record Date	Ex Date	Purpose
ACE	14/04/2010	12/4/2010	DIVIDEND
ARSSINFRA	7/4/2010	6/4/2010	INT DIV-RS.2/- PER SHARE
CADILAHC	6/4/2010	5/4/2010	BONUS 1: 2
CASTROL	12/4/2010	9/4/2010	BONUS 1:1
COLPAL	9/4/2010	8/4/2010	3RD INT DIV-RS.5/- PR SHRPURPOSE REVISED
HEROHONDA	15/04/2010	13/04/2010	SPL DIV-RS.80/- PER SHARE
SEINVEST	6/4/2010	5/4/2010	FV SPLIT RS.10 TO RS.2
SRF	9/4/2010	8/4/2010	2ND INT DIV-RS.7/- PR SHR
SUNTECK	22/04/2010	21/04/2010	INT DIV-RS.0.12 PER SHARE
THINKSOFT	9/4/2010	8/4/2010	INT DIV-RE.1/- PER SHARE
UNITY	8/4/2010	7/4/2010	FV SPLIT RS.10 TO RS.2
ZEENEWS	16/04/2010	15/04/2010	SCHEME OF ARRANGEMENT

NFO

Scheme	Type	Class	Open Date	Close Date	Offer Price	Min. Inv. Amount
Sundaram FTP V	Close	Debt - FMP	12/03/2010	06/04/2010	10.00	5000.00
Sundaram FTP X	Close	Debt - FMP	12/03/2010	08/04/2010	10.00	5000.00
Sundaram FTP W	Close	Debt - FMP	12/03/2010	08/04/2010	10.00	5000.00

Your savings bank account will now earn 16-18% more 31/03/2010 The Times of India

From 01.04.2010, every rupee that you keep in your savings bank account will earn more money. According to a Reserve Bank of India (RBI) mandate, from April 1, banks will calculate interest paid on money kept in the savings bank account on a daily basis. This is a departure from the earlier practice of calculating interest on the lowest balance after the 10th of every month.

SEBI may get powers to monitor use of IPO funds 30/03/2010 Business Line

The new Companies Bill will give SEBI the powers to look into the end-use of Initial Public Offerings (IPOs). Changes to this effect would be incorporated in the draft Companies Bill, 2009, Corporate Affairs Ministry sources told Business Line.

Simultaneously, to enhance transparency, SEBI guidelines are likely to direct all issuer companies with IPOs of even less than Rs 500 crore to appoint an agency to monitor the use of such proceeds.

SEBI panel to spread financial literacy 30/03/2010 Business Line

In a move to promote financial literacy among retail investors, SEBI and the National Institute of Securities Markets (NISM) have decided to empanel "Resource Persons" (RP) in Western India for the purpose.

The selected candidates will be certified by SEBI and called "Certified Teacher for Financial Literacy". "The RP must undertake to conduct at least 12 training workshops in a year on his own," the SEBI-NISM note said.

BSE to introduce currency trading from May 27/03/2010 Business Standard

The Bombay Stock Exchange (BSE) was set to start trading in currency derivatives by the first week of May after getting the Securities and Exchange Board of India's (Sebi's) approval, said a source familiar with the development.

RBI, Sebi should monitor i-banks 26/03/2010 Business Standard

For the first time, the Reserve Bank of India (RBI) said it should be privy to information on activities of investment banks (i-banks) in the country to ensure they did not become a potential cause of financial vulnerability. At present, investment banks registered in India are solely regulated by the capital markets regulator, the Securities and Exchange Board of India (Sebi).

SEBI leaves MFs with little for dividend pay 18/03/2010 The Economic Times

Many mutual funds may find it difficult to dole out magnanimous dividends to unit holders as seen in the past, with capital market regulator SEBI tweaking an accounting norm that will result in fund houses having lesser amounts for such payouts.

On 15.03.2010, SEBI barred fund houses from tapping the unit premium reserve to distribute dividends. Instead, it directed mutual funds to pay dividends only from realised gains, a move that has drawn hushed protests from the industry.

Sebi extends ASBA facility to mutual funds 17/03/2010 Financial Express

The stock market regulator Securities and Exchange Board of India (Sebi) has asked mutual funds to compulsorily provide Application Supported by Blocked Amount (ASBA) facility to the investor in all new fund offers (NFO) launched on or after July 1, 2010. The move is intended to reduce the timeframe involved in the allotment of units to 15 days from the current 30 days taken in

case of open-ended funds schemes and 45 days in case of closed-ended schemes.

Irda, Sebi look to resolve Ulip row 16/03/2010 Business Standard

Market regulator the Securities & Exchange Board of India (Sebi) and the Insurance Regulatory & Development Authority (Irda) have started talks to iron out differences over the regulation of unit-linked insurance plans (Ulips). Senior official said that Sebi had agreed to explore various ways to resolve the matter.

Sebi to notify SME listing guidelines shortly 12/03/2010 Business Standard

The Securities and Exchange Board of India (Sebi) will soon announce guidelines for listing small and medium enterprises (SMEs). The move is expected to set the ball rolling for a separate exchange or a platform for SMEs. Those familiar with the development said the final guidelines would be somewhat different from the draft norms, as they would incorporate feedback from various market participants.

BoR promoters hiked stake through fraudulent means: Sebi 10/03/2010 Indian Express

More skeletons have started tumbling out from the cupboards of Bank of Rajasthan (BoR) promoters. Close on the heels of the RBI move to slap Rs 25 lakh fine on BoR and appoint two auditors to inspect the books of the private sector bank following detection of several lapses, market regulator Securities and Exchange Board of India (Sebi) has banned 100 entities belonging to the Tayal Group (BoR promoters), and its associates— the Yadav Group and the Silvassa Group— from the securities market until further orders for fraudulently hiking stake in the bank.

AMFI chief looks to stop mis-selling, ombudsman on cards 09/03/2010 Business Standard

The Association of Mutual Funds of India's (Amfi's) new Chief Executive Officer HN Sinor has set a work agenda to stop mis-selling of mutual fund (MF) products to retail investors and also have an ombudsman for investor grievances. The new CEO also plans to revamp the code of conduct for the industry, which has not changed since the launch of the apex body.

SEBI's move on cash settlement of equity derivatives hailed 09/03/2010 Business Line

SEBI's in-principle decision to introduce physical settlement of equity derivatives has been welcomed by market participants. For a long time now this issue has been of some annoyance to certain sections of the investor community who felt that only large investors were able to maximize the benefits of non-delivery based settlement. They also felt that it led to unnecessary speculation.

Sebi reviews norms on public offers 07/03/2010 The Economic Times

Institutional investors in public offers will no longer have the luxury of paying just 10% of the bid amount at the time applying to issues, from May 1 this year. The Securities & Exchange Board of India (Sebi), on 06.03.2010 said these investors will have to pay the entire bid amount during submission of application in initial and follow-on public offers, in-line with the practice followed by other investor segments.

Provide QIP info online, Sebi tells Ses 06/03/2010 Deccan Herald

Market regulator Sebi, on 05.03.2010, directed stock exchanges to provide all details related to shares allotted to institutional investors through QIP route on their websites.

HIGHEST DIVIDEND YIELDING COMPANIES

Rs. In Crores

Sl. No.	Company Long Name	BSE Code	NSE Symbol	Face Value (Rs.)	Equity Paid Up (Latest)	Networth (Latest)	PBDT (Latest)	PAT (Latest)	Book Value (Unit Curr) (Rs.) (Latest)	EPS (annualised) (Unit Curr) (Rs.) (Latest)	Dividend (annualised %) (Unit Curr) (Latest)	Price Earning (P/E) (Latest)	Price to Book Value (P/BV) (Latest)	BSE 1 Year High Price Date	BSE 1 Year Low Price Date	BSE 1 Year High Price	BSE 1 Year Low Price	NSE 1 Year High Price Date	NSE 1 Year Low Price Date	NSE 1 Year High Price	NSE 1 Year Low Price	Closing Price as on 31.3.10
1	Colgate-Palmolive (India) Ltd	500830	COLPAL	1	13.60	216.30	369.36	290.22	15.90	18.83	1500	25.00	29.61	02/02/2010	11/03/2010	743.70	426.00	11/03/2010	13/04/2009	779.20	373.95	675.25
2	Tata Consultancy Services Ltd	532540	TCS	1	97.86	13346.30	5564.59	4696.21	136.38	45.53	1400	11.86	3.96	17/03/2010	17/03/2010	844.00	252.63	17/03/2010	01/04/2009	845.90	260.25	780.80
3	CRISIL Ltd	500092	CRISIL	10	7.23	412.23	204.15	150.34	570.17	190.95	1000	23.14	7.75	11/03/2010	11/03/2010	5555.50	2650.00	11/03/2010	04/05/2009	5784.45	2466.85	5234.70
4	EID Parry (India) Ltd	500125	EIDPARRY	2	17.22	963.50	965.39	691.96	111.90	78.59	1000	1.84	1.29	18/01/2010	18/01/2010	419.00	139.00	18/01/2010	31/03/2009	419.00	137.25	341.20
5	Hero Honda Motors Ltd	500182	HEROHONDA	2	39.94	3800.75	1964.65	1281.76	190.32	60.79	1000	17.60	5.62	26/03/2010	26/03/2010	2077.70	1011.00	26/03/2010	02/04/2009	2079.65	1015.25	1942.55
6	Hindustan Unilever Ltd	500696	HINDUNILVR	1	217.99	2060.84	3221.14	2496.45	9.45	8.14	600	29.26	25.21	28/07/2009	14/05/2009	306.00	215.00	27/07/2009	15/03/2010	306.70	218.00	238.70
7	Jindal Steel & Power Ltd	532286	JINDALSTEL	1	15.47	5387.13	2702.61	1536.48	348.23	99.32	550	12.10	3.45	21/10/2009	31/03/2009	778.00	188.75	11/12/2009	31/03/2009	749.85	188.72	702.25
8	Coromandel International Ltd	506395	COROMANDEL	2	27.98	1127.14	949.03	496.38	80.57	33.78	500	2.69	1.13	19/03/2010	31/03/2009	337.00	87.30	19/03/2010	31/03/2009	335.00	85.10	315.05
9	Financial Technologies (India) Ltd	526881	FINANTECH	2	9.18	1749.70	472.18	368.60	381.20	78.61	500	7.89	1.63	19/01/2010	31/03/2009	1721.95	575.00	19/01/2010	31/03/2009	1723.00	588.15	1569.75
10	Infosys Technologies Ltd	500209	INFOSYSTCH	5	286.00	17809.00	7435.00	5819.00	311.35	97.74	470	13.55	4.25	25/03/2010	06/04/2009	2821.40	1275.00	25/03/2010	15/04/2009	2870.00	1300.15	2615.10
11	Cummins India Ltd	500480	CUMMINSIND	2	39.60	1394.65	647.19	433.66	70.44	20.29	450	9.15	2.64	26/03/2010	08/04/2009	518.50	178.10	29/03/2010	02/04/2009	520.50	175.00	513.60
12	Britannia Industries Ltd	500825	BRITANNIA	10	23.89	824.54	281.87	180.40	345.14	68.71	400	20.51	4.08	03/08/2009	31/03/2009	1890.00	1357.00	27/05/2009	11/05/2009	2000.00	1351.50	1599.50
13	Nava Bharat Ventures Ltd	513023	NBVENTURES	2	15.24	1171.40	565.20	455.10	153.73	58.46	400	2.35	0.89	12/01/2010	01/04/2009	462.40	135.00	12/01/2010	01/04/2009	462.40	134.55	400.50
14	Godrej Consumer Products Ltd	532424	GODREJCP	1	25.70	536.92	209.12	161.55	20.89	5.61	400	23.68	6.36	10/11/2009	06/04/2009	304.00	125.00	10/11/2009	31/03/2009	303.80	125.30	261.45
15	ITC Ltd	500875	ITC	1	377.44	13679.99	5422.80	3263.59	36.24	8.02	370	23.04	5.10	30/03/2010	31/03/2009	272.70	177.35	30/03/2010	08/04/2009	272.90	177.50	263.15
16	Gujarat Fluorochemicals Ltd	500173	GUJFLUORO	1	10.99	1230.83	573.81	340.14	112.00	30.35	350	2.16	0.59	19/01/2010	31/03/2009	189.40	63.00	19/01/2010	31/03/2009	189.80	63.10	140.10
17	HCL Technologies Ltd	532281	HCLTECH	2	134.05	3488.24	1471.68	997.31	52.04	13.69	350	13.56	3.57	22/01/2010	31/03/2009	388.00	99.00	22/01/2010	31/03/2009	388.90	98.10	357.80
18	Blue Star Ltd	500067	BLUESTARCO	2	17.99	367.13	277.60	180.29	40.81	18.85	350	8.21	3.79	15/10/2009	31/03/2009	425.00	145.30	02/02/2010	31/03/2009	424.00	146.40	363.00
19	Wyeth Ltd	500095	WYETH	10	22.72	271.68	149.60	99.67	119.58	38.35	325	10.88	3.49	31/03/2010	31/03/2009	830.00	410.00	31/03/2010	31/03/2009	849.00	409.90	805.30
20	HCL Infosystems Ltd	500179	HCL-INSYS	2	34.24	1132.36	446.29	260.44	66.14	14.11	325	8.22	1.75	22/10/2009	31/03/2009	188.80	75.80	22/10/2009	31/03/2009	188.75	75.55	135.40
21	Oil & Natural Gas Corp Ltd	500312	ONGC	10	2138.89	78735.42	25541.09	16126.32	368.11	69.96	320	11.14	2.12	14/10/2009	01/04/2009	1273.50	752.50	15/10/2009	31/03/2009	1277.65	745.60	1098.50
22	VST Industries Ltd	509966	VSTIND	10	15.44	235.35	102.29	61.82	152.43	34.94	300	6.44	1.48	12/01/2010	31/03/2009	585.00	215.25	30/03/2010	31/03/2009	570.00	215.00	521.30
23	Housing Development Finance Corporation Ltd	500010	HDFC	10	284.45	13137.39	10668.95	2282.54	461.85	75.30	300	18.74	3.06	15/10/2009	31/03/2009	2875.00	1398.00	15/10/2009	31/03/2009	2865.70	1397.35	2712.85
24	Divis Laboratories Ltd	532488	DIVISLAB	2	12.95	1261.79	513.39	424.46	194.87	64.53	300	14.78	4.89	07/01/2010	29/04/2009	714.95	418.28	07/01/2010	02/04/2009	714.80	377.50	679.05
25	Glaxosmithkline Pharma Ltd	500660	GLAXO	10	84.70	1759.15	790.00	512.29	207.69	55.74	300	28.89	7.75	04/03/2010	09/04/2009	1785.00	1065.65	04/03/2010	21/05/2009	1790.00	999.80	1777.85
26	Balaram Chini Mills Ltd	500038	BALRAMCHIN	1	25.68	1175.08	465.51	226.51	45.76	8.31	300	14.74	2.68	30/10/2009	31/03/2009	167.30	49.60	30/10/2009	31/03/2009	168.00	49.60	92.25
27	Grasim Industries Ltd	500300	GRASIM	10	91.67	9463.75	2846.95	1647.96	1032.37	175.26	300	9.00	1.53	17/03/2010	08/04/2009	2952.00	1505.55	19/03/2010	08/04/2009	2988.00	1508.25	2813.75
28	State Bank of India	500112	SBI	10	634.88	57947.70	57858.08	9121.23	912.73	139.76	290	7.63	1.17	16/10/2009	01/04/2009	2500.00	980.00	17/10/2009	31/03/2009	2500.00	995.10	2079.00

Sl. No.	Company Long Name	BSE Code	NSE Symbol	Face Value (Rs.)	Equity Paid Up [Latest]	Networth [Latest]	PBIDT [Latest]	PAT [Latest]	Book Value (Unit Curr) [Latest] (Rs.)	EPS (annualised) (Unit Curr) [Latest] (Rs.)	Dividend (annualised %) [Latest]	Price Earning (P/E) [Latest]	Price to Book Value (P/BV) [Latest]	BSE 1 Year High Price Date	BSE 1 Year Low Price Date	BSE 1 Year High Price	BSE 1 Year Low Price	NSE 1 Year High Price Date	NSE 1 Year Low Price Date	NSE 1 Year High Price	NSE 1 Year Low Price	Closing Price as on 31.3.10		
29	Sun Pharmaceuticals Industries Ltd	524715	SUNPHARMA	5	103.56	5151.42	1357.04	1265.29	248.72	58.75	275	18.93	4.47	29/03/2010	01/04/2009	1806.95	1806.95	29/03/2010	01/04/2009	1812.00	1053.50	1812.00	1053.50	1789.60
30	Godfrey Philips India Ltd	500163	GODFRYPHIP	10	10.40	576.09	199.79	108.91	553.93	100.47	250	7.17	1.30	29/12/2009	31/03/2009	2150.00	695.25	29/12/2009	31/03/2009	2087.00	695.25	2087.00	702.05	1947.75
31	Clariant Chemicals (India) Ltd	506390	CLINDIA	10	26.66	347.79	183.07	108.14	130.45	36.31	250	12.89	3.59	31/03/2010	17/04/2009	552.50	153.00	29/03/2010	17/04/2009	609.00	153.00	609.00	170.00	540.45
32	Thermax Ltd	500411	THERMAX	2	23.83	961.89	461.40	287.30	80.73	23.26	250	7.78	2.24	21/01/2010	31/03/2009	745.00	178.05	21/01/2010	31/03/2009	747.00	178.05	747.00	178.50	681.10
33	MRF Ltd	500290	MRF	10	4.24	1361.42	716.72	253.03	3210.90	592.52	250	9.69	1.79	23/03/2010	31/03/2009	7324.00	1641.80	23/03/2010	31/03/2009	7318.00	1641.80	7318.00	1650.00	6814.75
34	Monsanto India Ltd	524084	MONSANTO	10	8.63	315.41	102.14	73.54	365.48	81.12	240	15.65	3.47	08/06/2009	31/03/2009	2115.00	1245.35	08/06/2009	31/03/2009	2115.00	1245.35	2115.00	1241.15	1703.95
35	ACC Ltd	500410	ACC	10	187.94	6016.22	2741.11	1606.73	320.11	81.59	230	10.68	2.72	10/03/2010	08/04/2009	1017.00	561.00	10/03/2010	08/04/2009	1020.00	561.00	1020.00	561.25	950.45
36	Procter & Gamble Hygiene and Health Care Ltd	500459	PGHH	10	32.46	440.04	246.03	178.85	135.56	51.28	225	17.50	6.62	31/03/2010	02/04/2009	2219.00	740.25	31/03/2010	02/04/2009	2218.00	740.25	2218.00	742.05	2010.60
37	Sesa Goa Ltd	500295	SESAGOA	1	78.72	4517.78	2678.18	1942.49	57.39	24.29	225	4.15	1.76	31/03/2010	31/03/2009	475.00	97.80	31/03/2010	31/03/2009	473.95	97.80	473.95	97.10	471.10
38	NMDC Ltd	526371	NMDC	1	396.47	11636.91	6721.79	4372.38	29.35	10.65	221	14.71	5.34	19/01/2010	01/04/2009	571.80	154.55	19/01/2010	01/04/2009	571.20	154.55	571.20	155.00	294.15
39	Bajaj Auto Ltd	532977	BAJAJ-AUTO	10	144.68	1869.69	1104.01	654.50	129.23	41.50	220	14.90	4.79	29/03/2010	31/03/2009	2055.00	583.10	29/03/2010	31/03/2009	2054.95	583.10	2054.95	535.00	2011.10
40	Piramal Healthcare Ltd	500302	PIRHEALTH	2	41.80	1189.02	578.98	275.32	56.89	12.46	210	15.59	3.41	26/03/2010	31/03/2009	441.00	183.00	02/03/2010	31/03/2009	439.95	183.00	439.95	178.00	423.85
41	Punjab National Bank	532461	PNB	10	315.30	13139.89	17249.78	3090.88	416.74	94.63	200	4.34	0.99	29/03/2010	31/03/2009	1017.00	382.00	29/03/2010	31/03/2009	1018.00	382.00	1018.00	382.20	1013.45
42	Zee Entertainment Enterprises Ltd	505537	ZEEL	1	43.40	2343.00	468.56	309.74	53.99	6.80	200	15.63	1.97	19/01/2010	01/04/2009	292.70	104.65	27/01/2010	31/03/2009	303.10	104.65	303.10	104.50	268.60
43	Madras Cements Ltd	500260	MADRASCEM	1	23.80	1260.19	793.86	363.51	52.95	14.93	200	4.78	1.35	14/01/2010	31/03/2009	140.00	68.45	14/01/2010	31/03/2009	139.60	68.45	139.60	67.90	121.60
44	Merck Ltd	500126	MERCK	10	16.60	467.29	103.99	65.48	281.50	36.05	200	16.01	2.05	17/03/2010	09/04/2009	665.90	327.00	17/03/2010	09/04/2009	680.00	327.00	680.00	319.20	621.95
45	Balmer Lawrie & Company Ltd	523319	BALMLAWRIE	10	16.29	388.35	168.48	101.62	238.40	58.98	200	3.99	0.99	19/01/2010	31/03/2009	754.00	220.00	19/01/2010	31/03/2009	753.90	220.00	753.90	220.00	597.40
46	Mastek Ltd	523704	MASTEK	5	13.45	349.70	120.20	95.65	130.00	33.86	200	6.65	1.73	03/12/2009	31/03/2009	462.00	116.00	03/12/2009	31/03/2009	465.55	116.00	465.55	115.00	331.35
47	Esab India Ltd	500133	ESABINDIA	10	15.39	167.19	109.47	66.18	108.64	39.60	200	13.42	4.89	10/02/2010	08/04/2009	649.00	270.05	10/02/2010	08/04/2009	648.80	270.05	648.80	276.30	581.25
48	Wipro Ltd	507685	WIPRO	2	293.00	12514.90	4278.40	2973.80	85.42	19.62	200	12.51	2.87	20/01/2010	01/04/2009	753.00	240.00	19/01/2010	01/04/2009	755.85	240.00	755.85	236.05	706.80
49	Bharat Electronics Ltd	500049	BEL	10	80.00	3807.12	1217.93	745.76	475.89	90.04	187	9.81	1.86	22/03/2010	21/04/2009	2252.00	830.00	22/03/2010	21/04/2009	2251.90	830.00	2251.90	826.00	2190.45
50	Engineers India Ltd	532178	ENGINEERSIN	10	56.16	1375.34	533.41	344.54	244.90	58.26	185	8.93	2.13	25/03/2010	31/03/2009	2599.00	487.00	25/03/2010	31/03/2009	2599.75	487.00	2599.75	483.10	2199.90
51	Aban Offshore Ltd	523204	ABAN	2	7.56	919.18	766.28	259.76	243.17	59.67	180	6.70	1.64	05/10/2009	31/03/2009	1679.50	366.50	17/09/2009	31/03/2009	1682.00	366.50	1682.00	366.40	1165.15
52	Tata Tea Ltd	500800	TAITEA	10	61.84	1777.46	321.19	159.06	287.43	22.95	175	25.52	2.04	08/01/2010	31/03/2009	1075.00	572.00	08/01/2010	31/03/2009	1074.75	572.00	1074.75	572.10	979.60
53	Sterile Industries (India) Ltd	500900	STER	2	141.70	14039.84	1709.10	1236.43	198.16	16.86	175	21.09	1.79	06/01/2010	31/03/2009	928.00	339.50	06/01/2010	31/03/2009	928.90	339.50	928.90	339.55	847.50
54	Asian Paints Ltd	500820	ASIAPAIN	10	95.92	1094.47	618.99	362.36	114.10	34.80	175	22.59	6.89	31/03/2010	31/03/2009	2090.00	760.00	29/03/2010	31/03/2009	2096.00	760.00	2096.00	758.00	2042.60
55	Pfizer India Ltd	500331	PIDILITIND	1	25.31	733.62	249.11	146.38	28.99	5.48	175	15.41	2.91	12/03/2010	24/04/2009	122.38	41.75	12/03/2010	24/04/2009	122.50	41.75	122.50	41.85	114.35
56	Dabur India Ltd	500096	DABUR	1	86.51	738.20	466.89	373.55	8.53	4.02	175	24.55	11.57	09/02/2010	08/04/2009	180.30	93.30	09/02/2010	08/04/2009	178.95	93.30	178.95	93.00	158.60
57	Jammu and Kashmir Bank Ltd	532209	J&KBANK	10	48.49	2622.86	2651.83	409.84	540.91	81.65	170	3.81	0.57	16/10/2009	31/03/2009	706.00	297.80	16/10/2009	31/03/2009	706.95	297.80	706.95	283.00	679.10
58	Rallis India Ltd	500355	RALLIS	10	11.98	260.67	137.52	71.29	217.59	50.34	160	7.78	1.80	24/02/2010	13/04/2009	1414.00	365.00	24/02/2010	13/04/2009	1414.00	365.00	1414.00	361.00	1254.85

Sl. No.	Company Long Name	BSE Code	NSE Symbol	Face Value (Rs.)	Equity Paid Up [Latest]	Networth [Latest]	PBIDT [Latest]	PAT [Latest]	Book Value (Unit Curr) [Latest] (Rs.)	EPS (annualised) (Unit Curr) [Latest] (Rs.)	Dividend (annualised %) [Latest]	Price Earning (P/E) [Latest]	Price to Book Value (P/BV) [Latest]	BSE 1 Year High Price Date	BSE 1 Year Low Price Date	BSE 1 Year High Price	BSE 1 Year Low Price	NSE 1 Year High Price Date	NSE 1 Year Low Price Date	NSE 1 Year High Price	NSE 1 Year Low Price	Closing Price as on 31.3.10
59	Unichem Laboratories Ltd	506690	UNICHEMLAB	5	18.03	519.96	165.94	124.75	144.19	33.24	160	4.83	1.11	29/03/2010	31/03/2009	453.30	158.10	31/03/2009	31/03/2009	453.30	155.20	439.45
60	ICI (India) Ltd	500710	ICI	10	38.07	969.61	402.97	294.59	254.69	74.66	160	5.90	1.73	22/01/2010	31/03/2009	678.00	423.00	31/03/2009	31/03/2009	678.00	417.45	602.30
61	Voltas Ltd	500575	VOLTAS	1	33.07	778.99	388.39	252.59	22.04	7.37	160	6.26	2.09	20/01/2010	31/03/2009	189.40	45.00	31/03/2009	31/03/2009	189.40	45.00	177.30
62	Tata Steel Ltd	500470	TATASTEEL	10	730.79	24703.84	9778.51	5201.74	338.04	66.75	160	3.09	0.61	26/03/2010	31/03/2009	661.50	195.50	31/03/2009	31/03/2009	661.50	195.65	632.65
63	CMC Ltd	517326	CMC	10	15.15	382.51	138.97	105.57	252.48	67.14	150	4.77	1.27	19/11/2009	31/03/2009	1440.00	293.55	31/03/2009	31/03/2009	1440.00	286.00	1340.00
64	Orient Paper & Industries Ltd	502420	ORIENTPPR	1	19.28	642.46	365.52	200.09	33.32	10.10	150	2.41	0.73	13/08/2009	31/03/2009	61.50	23.80	31/03/2009	31/03/2009	61.50	23.10	50.50
65	Dalmia Cement (Bharat) Ltd	500097	DALMIACEM	2	16.19	1205.57	489.76	158.62	148.93	19.08	150	4.10	0.53	19/03/2010	31/03/2009	259.85	77.40	30/03/2010	31/03/2009	259.85	75.25	251.20
66	Graphite India Ltd	509488	GRAPHITE	2	30.22	1014.41	261.03	193.57	67.14	12.23	150	2.02	0.37	14/01/2010	01/04/2009	95.05	24.30	31/03/2009	31/03/2009	95.05	24.30	88.50
67	Tata Investment Corporation Ltd	501301	TATAINVEST	10	34.46	945.27	203.55	186.29	274.31	51.51	150	4.47	0.84	06/01/2010	01/04/2009	560.00	222.25	31/03/2009	31/03/2009	560.00	222.10	492.90
68	Lakshmi Machine Works Ltd	500252	LAXMIMACH	10	12.37	842.73	275.79	106.93	681.27	83.90	150	6.02	0.74	07/01/2010	31/03/2009	2274.80	495.35	31/03/2009	31/03/2009	2274.80	495.10	1812.35
69	Jubilant Organosys Ltd	530019	JUBILANT	1	14.76	1339.39	620.47	260.74	90.74	17.41	150	5.48	1.05	03/12/2009	31/03/2009	362.65	89.05	31/03/2009	31/03/2009	362.65	88.00	338.05
70	Sonata Software Ltd	532221	SONATSOFTW	1	10.52	223.83	65.06	53.36	21.28	4.82	150	3.31	0.75	20/01/2010	31/03/2009	64.85	15.85	31/03/2009	31/03/2009	64.85	15.75	56.65
71	Container Corporation Of India Ltd	531344	CONCOR	10	129.98	3762.21	1142.42	791.20	289.45	58.49	140	12.24	2.47	15/01/2010	08/04/2009	1487.80	690.05	09/04/2009	09/04/2009	1487.80	700.00	1300.25
72	India Infoline Ltd	532636	INDIAINFO	2	56.68	1048.18	188.19	105.83	36.58	3.26	140	18.04	1.61	05/06/2009	31/03/2009	173.50	54.60	31/03/2009	31/03/2009	173.50	54.60	114.05
73	Hindalco Industries Ltd	500440	HINDALCO	1	170.05	23755.19	3671.59	2230.27	139.69	12.89	135	4.03	0.37	30/03/2010	31/03/2009	186.90	49.20	30/03/2010	31/03/2009	186.90	49.05	181.70
74	Moherson Sumi Systems Ltd	517334	MOTHERSUMI	1	35.56	413.84	170.45	69.54	11.64	1.73	135	38.82	5.77	18/01/2010	31/03/2009	155.50	62.50	01/04/2009	01/04/2009	155.50	62.00	124.00
75	Navneet Publications (India) Ltd	508989	NAVNEEPUBL	2	19.06	260.94	106.35	58.94	27.38	5.74	130	8.67	1.82	15/01/2010	31/03/2009	54.90	17.20	31/03/2009	31/03/2009	54.90	17.34	51.10
76	LIC Housing Finance Ltd	500253	LICHSGFIN	10	85.00	2234.10	2748.77	531.62	262.84	60.34	130	3.72	0.85	10/11/2009	31/03/2009	912.00	215.15	31/03/2009	31/03/2009	912.00	215.10	872.00
77	Elgi Equipments Ltd	522074	ELGIEQUIP	1	6.27	196.81	72.65	39.74	31.39	6.12	130	5.51	1.07	07/01/2010	31/03/2009	98.30	32.00	01/04/2009	01/04/2009	98.30	31.95	91.30
78	Reliance Industries Ltd	500325	RELIANCE	10	1573.53	114520.39	25373.75	15309.32	727.78	95.24	130	15.99	2.09	19/05/2009	01/04/2009	1267.50	748.78	01/04/2009	01/04/2009	1267.50	748.68	1074.65
79	Electrosteel Castings Ltd	500128	ELECTCAST	1	28.73	1392.09	358.43	140.39	43.90	4.66	125	3.18	0.34	20/01/2010	31/03/2009	55.30	14.60	31/03/2009	31/03/2009	55.30	14.55	53.00
80	Corporation Bank	532179	CORPBANK	10	143.44	4896.51	5817.54	892.78	341.36	60.12	125	2.99	0.53	30/03/2010	31/03/2009	515.00	171.30	30/03/2010	31/03/2009	515.00	171.10	481.00
81	FDC Ltd	531599	FDC	1	18.90	419.81	119.04	83.43	22.21	4.20	125	8.14	1.54	11/03/2010	02/04/2009	84.00	31.00	15/04/2009	15/04/2009	84.00	31.50	80.50
82	Gillette India Ltd	507815	GILLETTE	10	32.59	490.89	188.41	113.13	150.63	32.59	125	24.30	5.26	31/03/2010	02/04/2009	1470.00	650.00	13/04/2009	13/04/2009	1470.00	575.25	1414.25
83	Lupin Ltd	500257	LUPIN	10	82.82	1375.30	579.25	416.97	166.06	48.22	125	14.29	4.15	23/03/2010	08/04/2009	1710.00	630.00	08/04/2009	08/04/2009	1710.00	621.05	1624.55
84	Dr. Reddy's Laboratories Ltd	500124	DRREDDY	5	84.20	5259.10	950.50	560.90	312.30	32.25	125	15.15	1.56	25/03/2010	31/03/2009	1318.20	461.20	31/03/2009	31/03/2009	1318.20	461.25	1276.80
85	Godrej Industries Ltd	500164	GODREJIND	1	31.98	1013.03	103.51	18.08	31.68	0.35	125	150.29	1.66	03/12/2009	31/03/2009	219.00	51.20	03/12/2009	31/03/2009	219.00	51.15	140.30
86	Kansai Nerolac Paints Ltd	500165	KANSAINER	10	26.95	654.45	179.64	98.59	242.84	34.55	120	12.93	1.84	31/03/2010	31/03/2009	1420.00	400.10	31/03/2010	31/03/2009	1420.00	397.40	1304.90
87	Karur Vysya Bank Ltd	590003	KARURVYSYA	10	53.95	1350.16	1387.15	235.84	250.26	41.68	120	4.81	0.80	31/03/2010	31/03/2009	467.90	195.25	31/03/2010	31/03/2009	467.90	195.95	458.15
88	Ambuja Cements Ltd	500425	AMBUJACEM	2	304.74	6471.05	2122.72	1218.37	42.47	7.59	120	13.66	2.44	30/03/2010	01/04/2009	124.60	70.20	08/04/2009	08/04/2009	124.60	68.30	119.65
89	Supreme Industries Ltd	509930	SUPREMEIND	10	25.41	285.32	254.46	97.39	112.29	36.29	120	6.97	2.25	08/03/2010	31/03/2009	513.50	105.00	31/03/2009	31/03/2009	513.50	105.00	464.05

Sl. No.	Company Long Name	BSE Code	NSE Symbol	Face Value (Rs.)	Equity Paid Up (Rs.)	Networth [Latest]	PBIDT [Latest]	PAT [Latest]	Book Value (Unit Curr) [Latest] (Rs.)	EPS (annualised) (Unit Curr) [Latest] (Rs.)	Dividend (annualised %) [Latest]	Price Earning (P/E) [Latest]	Price to Book Value (P/BV) [Latest]	BSE 1 Year High Price Date	BSE 1 Year Low Price Date	BSE 1 Year High Price	BSE 1 Year Low Price	NSE 1 Year High Price Date	NSE 1 Year Low Price Date	NSE 1 Year High Price	NSE 1 Year Low Price	Closing Price as on 31.3.10
90	BEML Ltd	500048	BEML	10	41.77	1915.37	454.02	268.84	458.55	62.33	120	6.12	0.83	19/01/2010	31/03/2009	1275.00	378.00	19/01/2010	31/03/2009	1275.00	376.05	1052.05
91	Shanhi Gears Ltd	522034	SHANTIGEAR	1	8.17	202.29	106.79	44.06	24.76	5.19	120	4.92	1.03	02/06/2009	01/04/2009	59.50	25.30	02/06/2009	01/04/2009	58.35	25.40	38.00
92	ICICI Bank Ltd	521774	ICICIBANK	10	1113.29	49533.02	28518.51	3758.13	444.92	32.40	110	10.27	0.75	07/10/2009	31/03/2009	983.70	314.50	17/10/2009	31/03/2009	980.00	314.30	952.70
93	Ipra Laboratories Ltd	524494	IPCALAB	2	24.99	638.54	190.03	91.22	255.51	34.63	110	9.50	1.29	22/03/2010	31/03/2009	304.40	62.46	22/03/2010	31/03/2009	302.00	61.60	269.80
94	SRF Ltd	503806	SRF	10	61.70	919.10	396.48	163.28	148.96	24.74	100	3.01	0.50	19/01/2010	01/04/2009	224.55	73.40	19/01/2010	31/03/2009	224.95	73.60	197.35
95	Munjal Showa Ltd	520043	MUNJALSHOW	2	8.00	165.30	55.22	20.69	41.33	4.83	100	4.86	0.57	21/10/2009	01/04/2009	68.05	22.10	21/10/2009	31/03/2009	68.40	23.00	48.15
96	Bajaj Holdings & Investment Ltd	500490	BAJAJHLDNG	10	101.18	3206.15	199.12	196.02	316.88	17.67	100	16.83	0.94	04/01/2010	31/03/2009	700.00	280.00	21/12/2009	31/03/2009	670.00	278.30	607.45
97	Usha Martin Ltd	517146	USHAMART	1	25.09	1016.27	429.04	146.55	40.50	5.67	100	4.83	0.68	31/03/2010	31/03/2009	103.00	26.45	31/03/2010	31/03/2009	103.00	26.35	101.05
98	Shree Cement Ltd	500387	SHREECEM	10	34.84	1210.02	1005.46	577.97	347.31	164.19	100	4.32	2.04	16/03/2010	31/03/2009	2385.00	672.00	06/01/2010	31/03/2009	2454.10	672.00	2300.05
99	K C P Ltd	590066	KCP	10	12.89	240.70	113.69	65.91	186.73	49.43	100	2.61	0.69	20/01/2010	31/03/2009	374.60	125.80	27/01/2010	31/03/2009	399.40	126.50	292.15
100	West Coast Paper Mills Ltd	500444	WSTCSTPAPR	2	12.08	502.78	128.10	90.54	81.34	14.63	100	2.53	0.45	21/01/2010	31/03/2009	77.70	36.30	21/01/2010	31/03/2009	77.90	36.25	60.70
101	Simplex Infrastructures Ltd	523838	SIMPLEXINF	2	9.93	902.27	396.72	120.80	177.45	23.99	100	6.50	0.88	05/01/2010	31/03/2009	563.00	149.00	05/01/2010	31/03/2009	563.50	149.15	452.05
102	TajGVK Hotels & Resorts Ltd	532390	TAJGVK	2	12.54	271.03	101.97	52.77	43.23	8.08	100	6.06	1.13	19/01/2010	31/03/2009	168.60	42.30	19/01/2010	31/03/2009	168.80	42.75	158.90
103	Ashok Leyland Ltd	500477	ASHOKLEY	1	133.03	2109.04	547.18	190.00	15.85	1.26	100	14.37	1.14	31/03/2010	31/03/2009	56.80	17.60	05/03/2010	31/03/2009	57.95	17.80	55.85
104	Titan Industries Ltd	500114	TITAN	10	44.39	551.24	301.75	158.96	124.18	34.11	100	22.86	6.28	05/03/2010	28/04/2009	1905.00	719.00	05/03/2010	28/04/2009	1902.00	720.00	1840.90
105	Mahindra & Mahindra Ltd	500520	M&M	5	272.62	5249.99	1492.83	867.51	192.58	30.60	100	12.52	1.99	12/01/2010	31/03/2009	598.35	185.00	12/01/2010	31/03/2009	599.50	181.68	545.20
106	Alstom Projects India Ltd	532309	APIL	10	67.02	400.10	239.96	134.89	59.70	18.43	100	15.09	4.66	29/03/2010	01/04/2009	638.00	223.70	05/03/2010	31/03/2009	665.25	275.10	620.55
107	HDFC Bank Ltd	500180	HDFCBANK	10	425.38	15052.74	12570.26	2244.94	344.44	51.08	100	18.95	2.81	29/03/2010	31/03/2009	1986.00	904.10	29/03/2010	31/03/2009	1990.00	904.40	1932.50
108	Adani Enterprises Ltd	512599	ADANIENT	1	24.66	1643.10	836.79	326.42	66.63	13.07	100	20.43	4.01	17/02/2010	31/03/2009	527.61	129.20	17/02/2010	31/03/2009	526.52	129.45	469.15
109	Axis Bank Ltd	532215	AXISBANK	10	359.01	10213.59	10123.15	1815.36	284.49	48.85	100	8.49	1.46	29/03/2010	31/03/2009	1215.40	376.00	29/03/2010	31/03/2009	1215.00	375.60	1169.10
110	Maharashtra Seamless Ltd	500265	MAHSEAMLES	5	35.27	1309.98	414.52	257.84	185.71	35.70	100	3.93	0.76	18/01/2010	31/03/2009	392.50	135.00	15/01/2010	31/03/2009	422.20	137.90	356.00
111	Triveni Engineering and Industries Ltd	532356	TRIVENI	1	25.79	906.45	434.50	169.78	35.15	6.41	100	17.07	3.11	22/03/2010	31/03/2009	143.50	37.45	22/03/2010	31/03/2009	143.40	37.00	136.65
112	Gujarat Mineral Development Corporation Ltd	532181	GMDCLTD	2	63.60	1218.71	501.60	231.42	38.32	6.94	100	5.71	1.03	19/01/2010	31/03/2009	187.70	37.70	19/01/2010	31/03/2009	187.30	37.75	141.75
113	Indiabulls Financial Services Ltd	532344	INDIABULLS	2	50.73	3050.14	1191.82	190.17	120.25	6.43	100	13.99	0.75	01/06/2009	01/04/2009	224.20	88.50	02/06/2009	01/04/2009	225.00	88.50	104.90
114	Carborandum Universal Ltd	513375	CARBORUNIV	2	18.67	388.08	143.04	59.72	41.57	6.11	100	12.83	1.89	25/01/2010	31/03/2009	204.30	78.05	25/01/2010	31/03/2009	204.65	72.00	169.90
115	Bannari Amman Sugars Ltd	500041	BANARISUG	10	11.44	554.14	176.42	119.83	484.39	101.35	100	6.71	1.40	12/08/2009	31/03/2009	1535.00	641.50	12/08/2009	02/04/2009	1533.00	650.00	900.35
116	Cipla Ltd	500087	CIPLA	2	155.46	4341.78	1105.33	776.81	55.86	9.65	100	22.77	3.93	18/12/2009	20/04/2009	363.00	210.00	18/12/2009	19/05/2009	363.50	203.95	337.10
117	Indiabulls Securities Ltd	532960	IBSEC	2	50.69	286.71	24.15	-12.88	11.31	0.00	100	0.00	1.86	05/10/2009	31/03/2009	61.20	20.20	05/10/2009	31/03/2009	61.30	20.15	27.85
118	Shree Renuka Sugars Ltd	532670	RENUKA	1	31.69	1264.19	368.49	143.51	39.24	4.36	100	45.33	5.04	07/01/2010	31/03/2009	123.60	43.03	07/01/2010	31/03/2009	123.50	43.00	71.30
119	Jagran Prakashan Ltd	532705	JAGRAN	2	60.23	559.92	179.43	91.63	18.59	2.70	100	20.89	3.03	06/01/2010	13/05/2009	141.80	52.55	30/12/2009	14/05/2009	142.30	52.30	116.20
120	Deccon Chronicle Holdings Ltd	532608	DCHL	2	48.98	1149.87	310.92	140.07	46.95	5.38	100	8.81	1.01	22/03/2010	01/04/2009	180.05	45.10	22/03/2010	31/03/2009	179.80	44.70	154.15

Mutual Fund Corner

EXCHANGE TRADED FUNDS - OVERVIEW

Currently, there are three categories of ETF's being traded on the NSE. They are

- ★ Equity – Funds whose price is derived from basket of capital securities
- ★ Gold – Funds whose units represent physical gold
- ★ Liquid – Funds whose unit price is derived from Money Market Securities

The following table presents the overview of the ETF currently traded on the NSE

EQUITY ETF

Sl. No.	ETF Name	NSE Symbol	Ucerlying Index	Face Value (Rs.)	Current Price as on (05.04.2010)	52 Week High	52 Week Low	Fund House
1	Nifty BeES	NIFTYBEES	S&P CNX Nifty Index	10.00	535.39	538.80	315.00	BenchMark Mutual Fund
2	Junior Nifty BeES	JUNIORBEES	CNX Nifty Junior Index	1.25	110.38	111.75	46.35	BenchMark Mutual Fund
3	Bank BeEs	BANKBEES	CNX Bank Index	10.00	967.72	1049.00	421.00	BenchMark Mutual Fund
4	PSUBNKBEES	PSUBNKBEES	CNX PSU Bank Index	10.00	343.29	410.00	145.10	BenchMark Mutual Fund
5	SHARIABEES	SHARIABEES	S&P CNX Nifty Shariah Index	10.00	124.00	137.00	72.00	BenchMark Mutual Fund
6	SUNDER	UTISUNDER	S&P CNX Nifty Index	100.00	685.98	793.80	287.60	UTI Mutual Fund
7	KOTAKPSUBK	KOTAKPSUBK	CNX PSU Bank Index	10.00	354.52	474.53	150.00	Kodak Mutual Fund
8	RELBANK	RELBANK	CNX PSU Bank Index	10.00	915.20	1087.97	396.00	Reliance Mutual Fund
9	QNIFTY	QNIFTY	S&P CNX Nifty Index	10.00	536.25	545.00	300.00	Quantum Mutual Fund

LIQUID ETF

FACE VALUE: Rs. 1000/-

Sl. No.	ETF Name	NSE Symbol	Ucerlying Index	Current Price as on (05.04.2010)	52 Week High	52 Week Low	Fund House
1	Liquid BeES	LIQUIDBEES	CRISIL Liquid Index Fund	1000.00	1149.80	901.10	BenchMark Mutual Fund

GOLD ETF

Sl. No.	ETF Name	NSE Symbol	Ucerlying Index	Face Value (Rs.)	Current Price as on (05.04.2010)	52 Week High	52 Week Low	Fund House
1	Gold BeES	GOLDBEES	Spot Gold	100.00	1612.97	1825.00	1363.70	BenchMark Mutual Fund
2	Gold Share	GOLDSHARE	Spot Gold	100.00	1619.16	1821.00	1265.93	UTI Mutual Fund
3	Kotak Gold	KOTAKGOLD	Spot Gold	100.00	1611.46	1838.00	1160.00	Kodak Mutual Fund
4	Reliance Gold	RELGOLD	Spot Gold	100.00	1562.50	1786.00	1321.02	Reliance Mutual Fund
5	Quantum Gold	QGOLDHALF	Spot Gold	100.00	801.95	970.50	615.01	Quantum Mutual Fund
6	SBI Gets	SBIGETS	Spot Gold	100.00	1646.26	1974.00	1355.00	SBI Mutual Fund

ETF based on World Indices

On March 18, 2010 NSE launched **Hang Seng BeEs**, an Open Ended Index Scheme. This ETF will track the Hang Seng Index after adjustment for exchange rate.

Investment Objective: To provide returns that, before expenses, closely corresponds to the total returns of securities as represented by Hang Seng Index by investing in the securities in the same proportion as in the Index.

Sl. No.	ETF Name	NSE Symbol	Ucerlying Index	Face Value (Rs.)	Current Price as on (05.04.2010)	52 Week High	52 Week Low	Fund House
1	Hang Seng BeES	HNGSNBEES	Hang Seng Index	10.00	1241.33	1435.00	1200.00	BenchMark Mutual Fund

ETF on BSE

SENSEX Prudential ICICI Exchange Traded Fund – EQUITY ETF

Face Value: Rs. 10/-

Sl. No.	ETF Name	BSE Symbol	BSE Code	Ucerlying Index	Current Price As on (05.04.2010)	52 Week High	52 Week Low	Fund House
1	SPIcE	SPICE	555555	SENSEX	188.99	211.20	97.50	ICICI Prudential

EXCHANGE TRADED FUNDS

An exchange-traded fund (or ETF) is an investment fund traded on stock exchanges, much like stocks. An ETF holds assets such as stocks or bonds and trades at approximately the same price as the net asset value of its underlying assets over the course of the trading day. An ETF combines the valuation feature of a mutual fund, with the tradability feature of a close-ended mutual fund.

Due to the unique structure of ETFs, all types of investors, whether retail or institutional, long-term or short-term, can use it to their advantage without being at a disadvantage to others. They allow long-term investors to diversify their portfolio at one shot at low cost and insulate them from short-term trading activity due to the unique "in-kind" creation / redemption process. They provide liquidity for investors with a shorter-term horizon as they can trade intra-day and can have quotes near NAV during the course of trading day. As initial investment is low, retail investors find it simple and convenient to buy / sell. They facilitate FIIs, Institutions and Mutual Funds to have easy asset allocation, hedging, equitising cash at a low cost. They enable arbitrageurs to carry out arbitrage between the Cash and the Futures markets at low impact cost.

CONVENTIONAL MUTUAL FUND Vs. ETF

In a normal fund we buy/sell units directly from/to the AMC. First the money is collected from the investors to form the corpus. The fund manager then uses this corpus to build and manage the appropriate portfolio. When you want to redeem your units, a part of the portfolio is sold and you get paid for your units. The units in conventional MF are, therefore, called 'in-cash' units.

But in ETF, we have something called the 'authorized participants' (appointed by the AMC). They will first

deposit all the shares that comprise the index (or the gold in case of Gold ETF) with the AMC and receive what is called the 'creation units' from the AMC. Since these units are created by depositing underlying shares/gold, they are called 'in-kind' units.

These creation units are a large block, which are then split into small units and accordingly bought/sold in the open market on the stock exchange by these 'authorized participants'.

Therefore, technically every buy and sell need not change the corpus of an ETF unlike a conventional MF.

However, as and when there is more demand, these authorized participants deposit more shares with the AMC and get more creation units to satisfy the demand. Or if there is more redemption, then they give back these creation units to the AMC, take back their shares, sell them in the market and pay the investor.

SOME ADVANTAGES

ETF's provide investors with a fund option, that closely tracks the performance of an index throughout the day with the ability to buy/sell at any time, whereby trading opportunities that arise during a day may be better utilized. Unlike listed closed-ended funds, which trade at substantial premia or more frequently at discounts to NAV, ETFs are structured in a manner which allows Authorized Participants and Large Institutions to create new units and redeem outstanding units directly with the fund, thereby ensuring that ETFs trade close to their actual NAVs. Since they are listed and traded on the stock exchange, their distribution costs are very low.

The first ETF in India, "Nifty BeEs (Nifty Benchmark Exchange Traded Scheme) based on S&P CNX Nifty, was launched in January 2002 by Benchmark Mutual Fund. It may be bought and sold like any other stock on NSE. Its symbol on NSE is "NIFTYBEES".

DISCLAIMER

The information and opinions contained herein have been compiled or arrived at based upon information obtained in good faith from sources believed to be reliable. Such information has not been independently verified and no guarantee, representation of warranty, express or implied is made as to its accuracy, completeness or correctness. The information has appeared in various external sources / media for public use or consumption and is now meant only for members and subscribers. The views expressed and/or events narrated/stated in the said information/ news items are perceived by the respective source. All such information and opinions are subject to change without notice. This document is for information purpose only. No one can use the information as the basis for any claim, demand or cause of action. While we would endeavor to update the information herein on a reasonable basis, we do not undertake to advise you as to any change of our views expressed in this

document. This report has been produced independently of the company, and forward looking statements, opinions and expectations contained herein are entirely those of Indbank and given as part of its normal research activity. Descriptions of any company or companies or their securities mentioned herein are not intended to be 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. Indbank, 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 basis of this report, including but not restricted to, fluctuation in the prices of the shares and bonds, changes in the currency rates, diminution in the NAVs reduction in the dividend or income, etc. IBMS and its affiliates, officers, directors and employees including persons involved in the preparations or issuance of this report may from time to time have interest in securities there of, companies mentioned there in.

Stretching our horizon

NANGANALLUR TERMINAL



Mr. Guruswamy, Terminal In charge at our newly commenced terminal at Nanganallur with our clients.

"INVESTORS AWARENESS PROGRAM"



Mr. R. Ravi, Vice President, IBMS addressing the gathering on the event of "INVESTORS AWARENESS PROGRAM" organized by The Institute of Company Secretaries of India on 28.03.2010 in Vellore.



Mr. P. Sukumar, Vice President, IBMS addressing the gathering on the event of "INVESTORS AWARENESS PROGRAM" organized by The Institute of Company Secretaries of India on 27.03.2010 in Virudhachalam..

Registered & Corporate Office : I Floor, Khivraj Complex I, No. 480, Anna Salai, Nandanam, Chennai 600035, registered@indbankonline.com

BRANCH OFFICES

Chennai : I Floor, Khivraj Complex I, No.480, Anna Salai, Nandanam, Chennai 600035. Phone: (044) 24313094 to 97, Fax: (044) 24313093 chennai@indbankonline.com
Delhi : I Floor, J-13/11, Patel Market, Rajouri Garden, New Delhi 110 027. Phone: (011) 23353264, Fax: (011) 23731149, delhi@indbankonline.com
Mumbai : Varma Chambers, Ground Floor, 11, Homeji Street, Fort, Mumbai 400 001. Phone: (022) 22634601, Fax: (022) 22658270, mumbai@indbankonline.com
Ahmedabad : V Floor, Premchand House Annexe, Behind High Court, 172/1, Ashram Road, Ahmedabad 380009. Phone: (079) 26577022/19, Fax: (079) 26580275, ahmedabad@indbankonline.com
Coimbatore : I Floor, 31, Variety Hall Road, Coimbatore 641 001. Phone: (0422) 2394343/5757/1616, Fax: (0422) 2394747, coimbatore@indbankonline.com
Bangalore : 29, Infantry Road, I Floor, Bangalore 560 001. Phone: (080) 22860751, Fax: (080) 22860318, bangalore@indbankonline.com
Tirunelveli : I Floor, No.33, (Old No. 5J) Madurai Road, Tirunelveli Junction, Tirunelveli 627001. Phone: (0462) 2330471, Fax: (0462) 2330473, tirunelveli@indbankonline.com
Madurai : I Floor, Plot No 393, Anna Nagar, Madurai 625020. Phone: (0452) 2523126, Fax: (0452) 2523128, madurai@indbankonline.com
Hyderabad : I Floor, 3-6-150, Himayat Nagar, Hyderabad 500 029. Phone: (040) 23261167 / 68, Fax : (040) 23261169 hyderabad@indbankonline.com
Puducherry : Door No. 10, Kamaraj Salai, Puducherry 605 011. Phone: (0413) 2226823 / 24, Fax : (0413) 2226822 puducherry@indbankonline.com
Erode : 121, 6th Akil Medu Street, Sait Colony, Erode - 1. Phone: (0424) 2268890 / 4020335, Fax : (0424) 2268890 erode@indbankonline.com
Tiruchy : Jennie Plaza Placement, No. A 13 & A 14, Bharathiar Salai, Contonment, Trichy - 620001, Phone: (0431) 2461632, Fax: (0431) 2461632, trichy@indbankonline.com
Pune : Bunglow No. D-2/1, AB, Jupitor Park, CHS, Kalyani Nagar, Pune 411 006, Phone : (020) 26655831, Fax: (020) 26655831, pune@indbankonline.com
Tuticorin : Mangala Rani Towers, I Floor, 208 2/A V.E. Road, Tuticorin - 628002, Phone: 0461-2331130/36 Fax : 0461-2331136, tuticorin@indbankonline.com
Salem : 73, Cherry Road, Near Arts College, Salem 636007 Phone: 0427-2420866/4031952, salem@indbankonline.com
Mangalore : Shop No: 14 & 15, Mahendra Arcade, K.R. Rao Road, Karangalpaday, Mangalore 575003, Phone: 0824-4261482/0824-2493528, mangalore@indbankonline.com
Ernakulam : Second Floor, Cherupushpam Building, Shanmugam Road, Ernakulam, Kerala 682031 Phone: 0484-2362060; Fax : 0484-2371114, ernakulam@indbankonline.com
Vellore : Plot No. 25, East Main Road, Gandhinagar, Vellore 632006, Phone : 0416-2249787, vellore@indbankonline.com
Thanjavur : 1st Floor, 1658, South Main Street, Thanjavur - 613009, Ph: 04362-232185, Fax: 232186, thanjavur@indbankonline.com
Visakhapatnam : 30-9-3, 2nd Floor, Sarada Street, Dabagardens, Visakhapatnam 530020, visakhapatnam@indbankonline.com
Calicut : Sunlight Tower, Kallaru Road, 673 002 Tel No: 0495 2702390 Fax No: 0495 4024114; calicut@indbankonline.com
Cuddalore : 1st Floor, 13 A Netaji Road, Manjakkuppam, Cuddalore 607 001 SA District Tel No: 0414 2222275 /76 Fax No:0414 2222275; cuddalore@indbankonline.com

CTCL Terminals & Online Stock Trading Points

Parrys : A 2, 4th Floor, SMJ Parrys Plaza, 28 2nd Line Beach Road, Parrys, Chennai 600 001, Phone : 044-25212057; parrys@indbankonline.com
Anna Nagar : Ground Floor, 2137 L Block, 7th Street, 12th Main Road, Anna Nagar West, Chennai 600 040, Phone : 044-26280055; anna_nagar@indbankonline.com
CMDA : Shop No. 3, CMDA Towers, No. 1 Gandhi Irwin Road, Egmore, Chennai 600 008, Phone : 044-45508003; cmda@indbankonline.com
Madipakkam : Anubhav Apartments, Shop No. 7, Ground Floor, Medavakkam High Road, Madipakkam, Chennai-90, Phone : 044-45565501; madipakkam@indbankonline.com
Adyar : Ground Floor, Shop No. 1, Shruithi Apartments, 1st Cross Road, Gandhi Nagar, Chennai 600 020, Phone : 044-43504482; adyar@indbankonline.com
West Mambalam : 2/57, Brindavan Street Extn, West Mambalam, Chennai 600 033, Phone : 044-45513010; westmambalam@indbankonline.com
Abiramapuram : 1st Floor, Flat No. 3, Door No. 54, C P Ramasami Road, Abhiramapuram, Ch-18, Phone : 044 45010460; abiramapuram@indbankonline.com
Nanganallur : No. 10 1st Floor, 26th Cross Street, Nanganallur, Chennai 600 061, Phone: 044 - 43562414; nanganallur@indbankonline.com
Vile Parle : Shop No. 13, Gujarati Society, Nehru Road, Vile Parle East, Opp. Hotel Jal, Mumbai 400 057, Phone : 022-26122263; vileparle@indbankonline.com
Ulhas Nagar : Shop at Shree Saibaba Electronics, Nr. Sindh Punjab Hotel, Follower Lane Chowk, Hospital Rd, Ulhasnagar 421 003, Ph : 0251-2707054; ulhasnagar@indbankonline.com
CBD Belapur : Shop No. 3, Plot No. 21, Shiv Chambers, Sector 11, CBD Belapur, Navi Mumbai, Maharashtra 400 614, Phone : 022-27573465; cbdbelapur@indbankonline.com
Kharghar : Shop No. 31, Grow More Towers, Plot No. 5, Kharghar, Sector II, Navi Mumbai, Maharashtra 410 210, Phone : 022-27741553/43310; kharghar@indbankonline.com
Dwaraka : 1st Floor, No. 142 Vardhman Plaza, Sector 4, Plot No. 8, Dwaraka, New Delhi 110 075, Phone : 011-45630397; dwaraka@indbankonline.com
S G Road : F B/10 Krishna, Opp. Dev Ashish School, Off. S G Road, Bodakdev, Ahmedabad, Phone : 079-40035482; sgroad@indbankonline.com
Tiruppur : 1st Floor, MKM Complex, 54 Kullii Chettiar Street, Tiruppur 641 604, Phone : 0421-4325343; tiruppur@indbankonline.com
R S Puram : Ground Floor, 160/15 D B Road, R S Puram, Coimbatore 641 002, Phone : 0422-2470602; rspuram@indbankonline.com
Ram Nagar : No. 22 & 23, Sarojini Street, Ram Nagar, Coimbatore 641 009, Phone : 0422-4380640; ramnagar@indbankonline.com
Pollachi : No. 146/4, New Scheme Road, Ground Floor, Pollachi 642 002, Phone : 04259-300018; pollachi@indbankonline.com
Thadagam : Ground Floor, Shop No. 56, Sri Sai Complex, 147 Thadagam Road, Coimbatore 641 025, Phone : 0422-2443010 thadagam@indbankonline.com
Udumalpet : No. 130, Palani Road, Udumalpet, Coimbatore 642 126, Phone : 04252-222293; udumalpet@indbankonline.com
Karur : 1st Floor, Agni Complex, 269 Jawahar Bazar, Karur 639 001, Phone : 04324-264081; karur@indbankonline.com
Peelamedu : 1st Floor, Lala Building, Door No. 426 Peelamedu Road, Coimbatore 641 004, Phone : 0422-4397701; peelamedu@indbankonline.com
KaraiKudi : 1st Floor, Veerappa Complex, College Road, KaraiKudi 630 002, Phone : 04565-232243; karaiKudi@indbankonline.com
Dindugal : No. 24, 1st Floor, New Agraharam, Palani Road, Dindigul 624 001, Phone : 0451-2421141; dindugal@indbankonline.com
Theni : No. 685, 1st Floor, Madurai Road 625 531, Phone : 04546-260144; theni@indbankonline.com
Simmakkal : 1st Floor, 153 A, North Velli Street, Madurai 625 001, Phone : 0452-4230110; simmakkal@indbankonline.com
Nagercoil : Old No. 37/1, New No. 668/1, 1st Floor, Asha Fag Shopping Complex, Cape Road, Nagercoil 629 001, Phone : 0465-2403196; nagarcoil@indbankonline.com
Palayamkottai : Sri Balaji Arcade, No. 142/7 Trivandrum Road, Murugankurichi, Palayamkottai, Tirunelveli Dist 627 002, Phone : 0462-2580086; palayamkottai@indbankonline.com
Sivakasi : No. 57, 1st Floor, New Road Street, Sivakasi 626 123, Phone : 04562-279188; sivakasi@indbankonline.com
Kovilpatti : No. 157D, AR. A P V Complex, Main Road, Kovilpatti; kovilpatti@indbankonline.com
Gobichettipalayam : 25 B, Rangamani Building, 1st Floor, Erode Main Road, Gobichettipalayam 638 476, Phone : 04285-226020; gobichettipalayam@indbankonline.com
Kangayam : 1st Floor, 451/3, Thajaji St, Kangayam 638 701, Phone: 04257-222890; kangayam@indbankonline.com
Thiruchengode : MKP Complex, No. 320 1st Floor, West Car Street, Thiruchengode 637 211, Phone: 04288 - 250890; thiruchengode@indbankonline.com
Ram Nagar : 1-9-18/5, 1st Floor, Ramnagar Main Road, Ramnagar, Hyderabad 500 020, Phone : 040-27661848; ramnagar@indbankonline.com
Dilshuk Nagar : No. D 17/109, Kamala Nagar Main Road, Dilshuk Nagar, Hyderabad 500 660, Phone : 040-24141848; dilshuknagar@indbankonline.com
AS Rao Nagar : Ground Floor, H No. 1-241/138, Road No. 5, S Bhavani Nagar, ECIL, Kapra, Hyderabad 500 062, Phone : 040-27120200; asraonagar@indbankonline.com