

NIFTY KEY LEVELS

Support 1 : 11320
Support 2 : 11185
Resistance1:11450
Resistance2:11510

Nifty Intraday Chart



Market Outlook

Yesterday, Nifty opened positive at 11363.30 and made a low of 11327.40. From there it moved towards the high of 11464.05 and closed positive at 11449.25 levels. Major selling was seen in METAL and PHARMA, while rest of the indices closed with positive bias. India VIX closed negative by 4.31% at 21.27

Formation of Abandoned baby bottom near 50 DMA's showing positive cues for Bulls. The move was in sync with the smart rally in reliance that hit a fresh record high. Now index has to cross next crucial juncture of Bearish gap area of 4th September around 11450-11510 zone. Hence this area will play important role to dictate the trend of the Nifty. Unless the resistance of 11510 is crossed decisively on the upside, the selling pressure can't be ruled out from the highs in the next few sessions. Support lies at 11320 followed by 11185 levels.

Indian Market

Index (Prev. Close)	Value	% Change
SENSEX	38,840.32	1.69%
NIFTY	11,449.25	1.52%
BANK NIFTY	22,466.20	0.89%

Global Market

Index (Prev. Close)	Value	% Change
DOW	27,534.58	-1.45%
NASDAQ	10,919.59	-1.99%
CAC	5,023.93	-0.38%
DAX	13,202.42	-0.26%
FTSE	6,003.32	-0.16%
EW ALL SHARE	19,514.42	1.49%

Morning Asian Market (8:30 am)

SGX NIFTY	11,422.80	-0.39%
NIKKIE	23,282.00	0.20%
HANG SENG	24,356.00	0.17%

Commodity Market

Commodity(Prev. Close)	Value	% Change
GOLD	51,774.00	0.72%
SILVER	68,991.00	0.80%
CRUDEOIL	39.98	0.53%
NATURALGAS	173.30	-1.65%

Currency Market

Currency (Prev. Close)	Value	% Change
RS./DOLLAR	73.46	-0.12%
RS./EURO	86.91	0.34%
RS./POUND	95.56	0.30%

Bond Yield

Bond yield (Prev. Close)	Value	% Change
G-sec 10YR : IND	6.05	1.07%

% Change in 1 day

Institutional Turnover

FII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
10-Sep-20	5898	5060	838
Sep-20	42277	43866	(1589)
2020	1097386	1151185	(53799)
DII			
Investor	Buy(Cr.)	Sale(Cr.)	Net(Cr.)
10-Sep-20	3225	3542	(317)
Sep-20	28029	30576	(2546)
2020	807782	741302	66479

Events Today

Dividend

BHARATSE
SALONACOT
COMPEAU
INDGELA
HONDAPOWER
BAJAJCON
AVADHSUGAR
WPIL
NECLIFE
BLS
ENGINEERSIN
FIEMIND
VICTMILL

Bonus

GGL

Ex-Date: 11/09/2020

Results

BHEL
JSLHISAR
ADANIGREEN
ARVSMART
ASHIMASYN
BFUTILITIE
BGRENERGY
BHANDHOS
BIBCL
BINDALAGRO

Please refer to page pg 06 for Bulk deals, Dividends, Bonus, Spilts, Buyback.

Quote of the Day : "Wealth isn't primarily determined by investment performance, but by investor behavior."

IPO- Route Mobile Ltd.

SUBSCRIBE

08-Sep-20

Route Mobile Ltd is an Omni-channel cloud communication platform service provider with diversified service offerings for enterprises. It is niche player with opportunities amid present pandemic situation and adoption of digital communications tools by companies. However, concerns related to exposure to forex fluctuations, client concentration with 10% clients contributing 63% revenue and declining margins are some associated risk. There are no direct listed peers for comparison, but rising needs of digital technologies may augur well for future growth. At current issue price, the P/E stands at 25.3x on FY20 earnings and 18.5x considering June-quarter annualized net profit. We recommend subscribing for only longterm investment.

COALINDIA

NEUTRAL

04-Sep-20

Lower production and off-take volume due to disruption in dispatches during this pandemic and lockdown across the country. From July onwards, the demand for the coal started picking up. Management is expecting an uptrend in the demand from upcoming quarter. Fall in realization due to lower prices create pressure on margins. Closing offices being too old and unproductive will reduced cost going ahead. Thus, we maintain our stance to remain NEUTRAL on stock with the target price of Rs. 145 valuing at 5x FY21E EV/EBITDA.

IPO- Happiest Minds Technologies Ltd

SUBSCRIBE

04-Sep-20

Happiest Minds is versatile digital business, product engineering and infra management solution provider company. It is well positioned to overcome challenges as it has 97% revenues from Digital space. Company's revenues grew at CAGR of 20.8% between FY18 to FY20. The promoter, Mr. Ashok Soota is an industry veteran and instrumental in growth of bluechip IT companies. He brings with him strong experience adding value to business. On the basis of its trailing earnings and paid-up equity as on March 31, 2020, the issue is priced at a P/E of around 31x (diluted basis) and PBV of 7x based on June 2020 earnings. Considering current rally in IT space, the issue appears to be fairly priced compare to listed peers. Hence, we recommend subscribe for long term investments.

JKCEMENT

NEUTRAL

04-Sep-20

In 1QFY21, despite standstill of operations, JKCEMENT numbers remained better than our expectation. The company witnessed 20% YoY volume growth in grey cement in July & August-20 led by capacity expansion and better execution capabilities. Going forward as of now the cement demand remains under stress on account of severe monsoon in many parts of India while the demand scenario is expected to improve from the middle of September post set back of monsoon on the back of rural demand and resumption of government projects in various parts of India. On pricing front, the cement prices have dropped in a range of Rs. 10-15/ bag due to monsoon in August-20 while in the long-run the cement prices are expected to remain stable. On capacity expansion front, the Balasinor capacity is expected to get commissioned by 3QFY21 while a putty capacity of 3 lakh tonne will get commissioned in Oct-20. On the Margin front, increasing diesel and pet coke prices are expected to put strain on margins in coming quarters. However, lower other expenses are expected to provide some cushion to margins. Hence, considering better performance in 1QFY21 and positive volume growth trends in Aug-20 but vertical lockdowns, rising diesel and pet-coke prices, monsoon and rising number of disease cases still remain the concerns. Thus, we maintain our NEUTRAL rating with a target price of Rs. 1500.

Monthly volume update: August 2020

MACRO

03-Sep-20

The automobile industry is showing strong recovery in overall volumes on sequential basis. The supply chain constraints for OEMs are easing out gradually. The retail demand has bounced back strongly and is reaching previous year demand levels (90%). The demand sentiments are largely driven by improved preference of personal mobility, decent monsoon and good sowing of Kharif crop. The tractor industry reported strong growth of 68% YoY. PV industry and 2W industry grew by 15% and 3% YoY respectively. CV and 3W degrew by 10% and 47% YoY respectively. Going ahead OEM's are optimistic about the upcoming festive season and hence improving the inventory level to meet the demand.

- ❑ US markets sharply lower: Dow down 405 pts; Nasdaq down 2%
- ❑ UK-EU tension over Brexit and disappointing Jobless claims data
- ❑ SGX Nifty Fut trades at 11416 down 44 pts at 7.25 am IST today
- ❑ Asian starts cautiously positively: Nikkei up 67 pts; HangSeng up 65pts
- ❑ Brent Crude trades at 39.91\$ and WTI Nymex trades at 37.21\$
- ❑ Bullions trading weak; Gold down 0.4% while Silver down 0.88%
- ❑ Dollar Index trades at 93.29
- ❑ ECB expects Eurozone GDP to contract to 8% in 2020 vs 8.7% earlier forecast
- ❑ India-China agrees on 5-point plan approach in Moscow meet
- ❑ Govt forms expert panel to assess waiver of interest on interest
- ❑ Govt proposes to amendments to LIC Act to enable listing
- ❑ Y'day in cash seg: FII bought 838 crs; DII sold 317 crs
- ❑ Y'day FII turned buyers in cash seg; closed out shorts in FNO
- ❑ Index Futures: FII reduced 608 longs; covered 8098 shorts
- ❑ Index Futures: FII net long exposure at 58%
- ❑ Short covering due to weekly expiry witnessed yesterday
- ❑ Nifty key levels: 11412 (20-DMA); 11172 (50-DMA); 10795 (200-DMA)
- ❑ Nifty and BankNifty defended recent lows yesterday
- ❑ If Nifty dips towards 11400 get bought then small intraday rally may come
- ❑ Interest on Interest if waived off then Banks negative
- ❑ Keep stock specific move; trade with stoploss
- ❑ Delivery based buying of 2800 crs in RIL witnessed yesterday
- ❑ Today BHEL earnings; July IIP and Aug CPI to be released
- ❑ HAL weak qtr: Rev down 47%; Profit down 74% to 419 crs
- ❑ NFL: Apr to Aug fertilizer sales up 16% to 23.8 lakh mt; Urea sales up 13%
- ❑ Gayatri projects selected bidder for Putulpani Open cast mine worth 73 crs
- ❑ InfoEdge in focus: Zomato plans for IPO

- ❑ **Banking Sector Update: Interest Waiver case:** Supreme court has said decision on the interest waiver and interest on interest to be taken within 2 weeks. Mechanism of giving benefits to different sector will also be clarified. The time period of 2 years is being allowed to file appropriate documents. All the decisions taken by the RBI, Banks to be placed before the Supreme Court. Earlier Order regarding restraining banks from qualifying accounts NPA will continue.
- ❑ **Yes Bank says no merger plans with SBI, repays entire Rs 50,000 crore to RBI:** We have fully repaid the entire sum of Rs 50,000 crores of SLF to RBI as on September 8," Mehta told shareholders. The special liquidity line was extended to Yes Bank in March when it was coming out of the moratorium to make up for any large deposit withdrawals. Its window was first given for a three month period and later extended till mid-September. The Chairman added that since Yes Bank's reconstruction in March, it had received "strong customer liquidity inflows", and that deposits were accruing on a monthly basis now.
- ❑ **Reliance Industries:** Says it does not comment on media speculation and cannot confirm or deny any transaction which may or may not be in the works. It also said that it evaluates various opportunities on an ongoing basis. Bloomberg reported on Thursday that it is mulling a \$20 billion stake sale in Reliance Retail to Amazon.
- ❑ **Hindustan Copper Q1FY21** Revenue up 41.9% to Rs 431.4 crore Net profit up 39.9% to Rs 29.8 crore Ebitda down 7.4% to Rs 86.4 crore Ebitda margin at 20% from 30.7% Inventory gains contribute to net profit All numbers are standalone and compared on a year-on-year basis.
- ❑ **Jay Bharat Maruti Q1FY21** Revenue down 84.1% to Rs 70.2 crore Net loss of Rs 21 crore from net profit of Rs 7.8 crore Ebitda loss of Rs 10.2 crore from Ebitda gain of Rs 39 crore All numbers are consolidated and compared on a year-on-year basis.
- ❑ **Hindustan Aeronautics Q1FY21** Revenue down 47.2% to Rs 1,736.7 crore Net profit down 73.7% to Rs 148.7 crore Ebitda down 54.7% to Rs 384.3 crore Ebitda margin at 22.1% from 25.8% All numbers are consolidated and compared on a year-on-year basis.
- ❑ **J&K Bank:** Expects credit growth of 5-7% in its loan book and is going for capital augmentation of Rs 4,500 crore to further cushion its lending capacity.
- ❑ **ITI:** The Army Static Switched Communication Network or ASCON has given its approval to ITI for a project for which it was declared the lowest bidder in 2017. The project is valued at Rs 7,796 crore.
- ❑ **Vaibhav Global:** Commissioned a 1MW solar PV power generation project in Rajasthan. Together, the existing facility and the new plant will address around 45% of the company's power requirements for the Jaipur facility.
- ❑ **Info Edge:** Zomato closes primary fund raising of \$100 million from Tiger Global and \$60 million from Temasek holding. The food-delivery startup is now valued on a post-money valuation of \$3.3 billion. The company holds 22.2% stake in Zomato.
- ❑ **National Fertilisers:** Total fertiliser sale at 23.81 lakh MT between April-August 2020, a growth of 16% compared to the same period last year. Production up 13% to 16.11 lakh MT between April-August.

Red: Negative Impact **Green:** Positive Impact **Black :** Neutral.

Management Interview

SBIN Management Interview

- Management said within 3 years of launch of the banks digital banking platform YONO its valuation stands at over \$40 billion.
- Bank is working on creating business to business platform for bill receivable called bharat draft which will have all MSME registered.
- Bank is adding over 70000 customers per day with the platform and has added around 2.7Cr in last 6 months.
- Through YONO platform loans of over Rs 70 Cr are being per day using the digital means.
- Banks board has approved a spending limit of Rs 10 Cr for the management to work directly with the start ups.

SUNTV Webinar Highlights

- 2.5-3 mn house hold in South India are yet to convert from analog cable to digital cable or DTH.
- Mgt is confident to maintained APRU at this level despite the introduction of NTO 2.0.
- Sun Next, a digital platform of Sun network has 18 mn subscriber base. Out of it majority of subscriber base is based on partnership with Teclos.
- Sun next platform has achieved the Break even and can afford content investment of Rs 150 Cr per year on standalone basis.
- FMCG is driving the ad growth while Retail is lagging behind in terms of ad spend.
- Good content and improvement in ARPU of Cable or DTH will continue to drive subscription revenue. Additionally Sun Next has shown good growth in subscriber base. Management expect at least 10% subscription revenue growth going ahead.
- No threat from OTT platform in ad revenue as the reach of TV is continue to remain large compared to OTT.
- Management believes in the long run, Subscription revenue will be the main source of earning for the broadcasters.
- Company produce only 2-3 movies in year at max as company always focus on quality content with robust star cast.
- 178 mn Internet users in South India and Sun Next subscriber base is only 18 mn, so the scope of improvement in subscriber base is huge and company has priced its digital platform at just Rs 50 per month for the all the live channel along with movie library of 4000 movies.

Banking Sector Update:

- Supreme court has said decision on the interest waiver and interest on interest to be taken within 2 weeks.
- Mechanism of giving benefits to different sector will also be clarified.
- The time period of 2 years is being allowed to file appropriate documents.
- All the decisions taken by the RBI, Banks to be placed before the supreme court.
- Earlier Order regarding restraining banks from qualifying accounts NPA will continue.

BULK DEAL

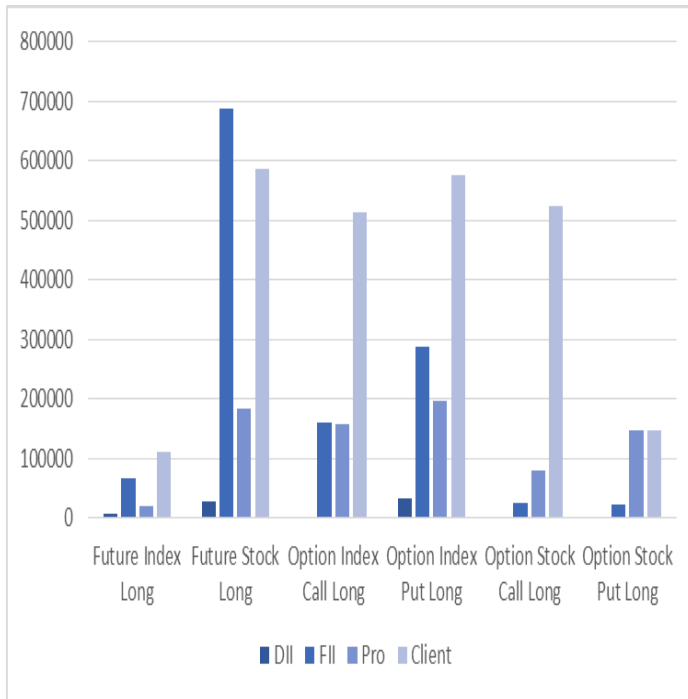
EXCHANGE	Date	SECURITY CODE	CLIENT NAME	DEAL TYPE	QUANTITY	PRICE
BSE	10-09-20	ACEMEN	ASHOK DILIPKUMAR JAIN	B	41,775	19.16
BSE	10-09-20	ACEMEN	SHIV PARVATI LEASING PRIVATE LIMITED	S	19,000	19.15
BSE	10-09-20	CHDCHEM	AJAY BANSAL	B	66,629	50.81
BSE	10-09-20	CHDCHEM	AJAY BANSAL	S	66,629	50.85
BSE	10-09-20	FSC	PRB SECURITIES PVT. LTD.	B	219,440	118.89
BSE	10-09-20	FSC	PRB SECURITIES PVT. LTD.	S	61,995	122.62
BSE	10-09-20	GOYALASS	VARSHA AGRAWAL	S	575,000	0.81
BSE	10-09-20	GRMOVER	KISHNI DEVI	S	20,000	327.55
BSE	10-09-20	HKG	AMBE SECURITIES PRIVATE LIMITED	B	140,000	27.9
BSE	10-09-20	IEX	DALMIA CEMENT (BHARAT) LIMITED	B	5,149,844	190.1
BSE	10-09-20	IEX	DCB POWER VENTURES LIMITED	S	5,500,000	190.11
BSE	10-09-20	KANUNGO	VISHAL JITENDRAKUMAR BAROT	B	33,000	12.9
BSE	10-09-20	KANUNGO	KEVAL SAVANT	S	44,900	12.9
BSE	10-09-20	LAKSELEC	NETHRA KUMAR	B	90,582	252.2
BSE	10-09-20	LAKSELEC	GAGANDEEP CONSULTANCY PRIVATE LIMITED	S	88,643	252
BSE	10-09-20	MAXINDIA	ALPHA LEON ENTERPRISES LLP	B	350,008	48.05
BSE	10-09-20	MAXINDIA	ALPHA LEON ENTERPRISES LLP	S	8	49.75
BSE	10-09-20	REGENCY	ADARSH TULSHYAN	S	27,914	29.85
BSE	10-09-20	REGENCY	VISHAL ABROL	B	18,694	30.3
BSE	10-09-20	REGENCY	VISHAL ABROL	S	13,082	30.77
BSE	10-09-20	SKYGOLD	ARYAMAN BROKING LIMITED	B	27,200	181.5
BSE	10-09-20	SKYGOLD	CNETLINGO MARKETING PRIVATE LIMITED	S	27,200	181.5

Corporate Action

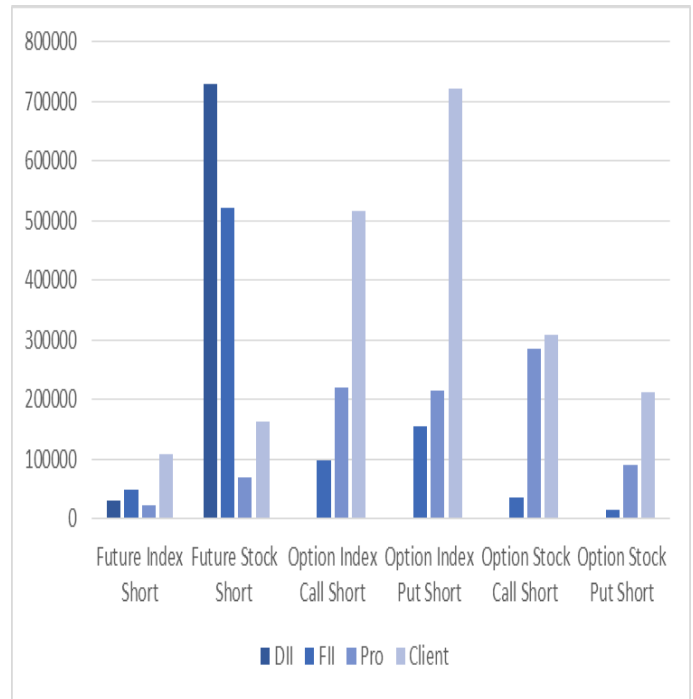
EXCHANGE	SECURITY CODE	SECURITY NAME	EX- DATE	PURPOSE	RECORD DATE
BSE	500003	AEGISLOG	14-09-20	Final Dividend - Rs. - 1.2000	-
BSE	514167	GANECOS	14-09-20	Final Dividend - Rs. - 2.0000	-
BSE	500690	GSFC	14-09-20	Final Dividend - Rs. - 1.2000	-
BSE	532281	HCLTECH	14-09-20	Final Dividend - Rs. - 2.0000	-
BSE	511034	JINDRILL	14-09-20	Final Dividend - Rs. - 0.5000	15-Sep-20
BSE	530007	JKTYRE	14-09-20	Final Dividend - Rs. - 0.7000	-
BSE	540650	MAGADHSUGAR	14-09-20	Final Dividend - Rs. - 4.0000	-
BSE	500265	MAHSEAMLES	14-09-20	Final Dividend - Rs. - 2.5000	15-Sep-20
BSE	500290	MRF	14-09-20	Final Dividend - Rs. - 94.0000	-
BSE	533344	PFS	14-09-20	Final Dividend - Rs. - 0.4500	-
BSE	530331	PREMCO	14-09-20	Final Dividend - Rs. - 2.0000	-
BSE	532524	PTC	14-09-20	Final Dividend - Rs. - 5.5000	-
BSE	521194	SILINV	14-09-20	Dividend - Rs. - 2.5000	15-Sep-20
BSE	523283	SUPERHOUSE	14-09-20	Dividend - Rs. - 0.8000	-
BSE	500405	SUPPETRO*	14-09-20	Final Dividend - Rs. - 1.5000	-
BSE	532782	SUTLEJTEX	14-09-20	Dividend - Rs. - 0.3000	15-Sep-20

PARTICIPANT WISE OPEN INTEREST

Long Position

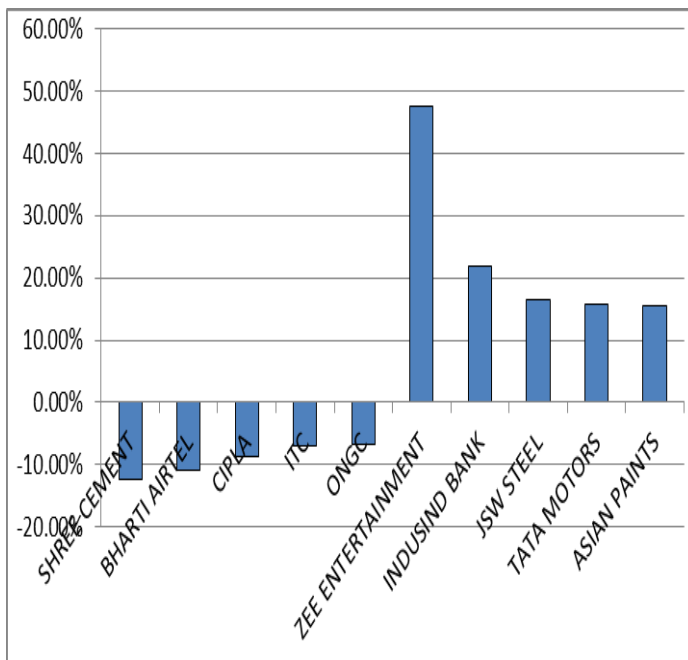


Short Position

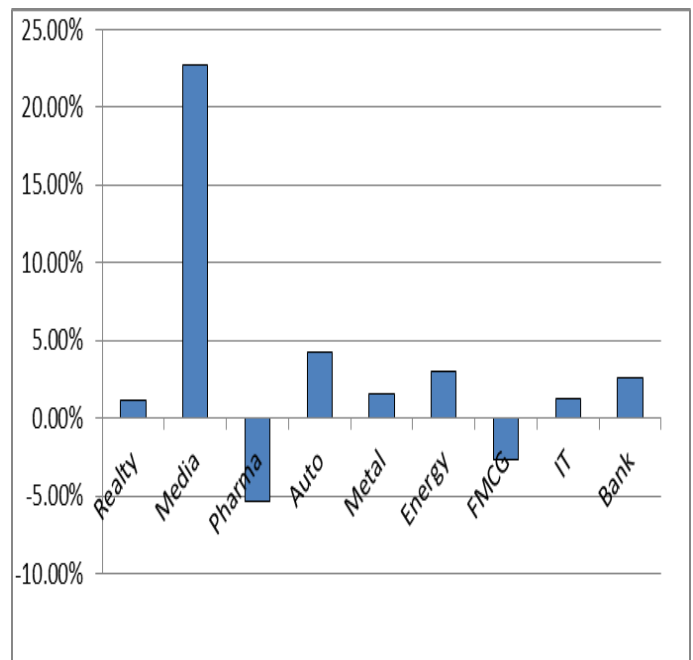


MARKET MOVERS (1 MONTH CHANGE)

Nifty Movers



NSE Sectoral Indices Performance



Result Calendar Q1FY21

BSE Code	Company Name	Result Date	BSE Code	Company Name	Result Date
500093	CGPOWER	07-Sep-20	532930	BGREENERGY	11-Sep-20
536507	FLFL	07-Sep-20	512608	BHANDHOS	11-Sep-20
540755	GICRE	07-Sep-20	524663	BIBCL	11-Sep-20
532777	NAUKRI	07-Sep-20	539290	BINDALAGRO	11-Sep-20
539889	PARAGMILK	07-Sep-20	521220	DAMOINDUS	11-Sep-20
533296	FMNL	07-Sep-20	511611	DCMFINSERV	11-Sep-20
505710	GRAUWEIL	07-Sep-20	533261	EROSMEDIA	11-Sep-20
500186	HINDOILEXP	07-Sep-20	533638	FLEXITUFF	11-Sep-20
532479	ISMTLTD	07-Sep-20	540798	FSC	11-Sep-20
533284	RPPINFRA	07-Sep-20	509557	GARFIBRES	11-Sep-20
519260	SANWARIA	07-Sep-20	532761	HOVS	11-Sep-20
533982	TERASOFT	07-Sep-20	501295	IITL	11-Sep-20
500780	ZUARIGLOB	07-Sep-20	533181	ISFT	11-Sep-20
500084	CESC	08-Sep-20	532189	ITDC	11-Sep-20
533400	FCONSUMER	08-Sep-20	539992	LLOYDSTEEL	11-Sep-20
533326	TEXRAIL	08-Sep-20	513121	ORICON	11-Sep-20
524824	BALPHARMA	08-Sep-20	590086	ORISSAMINE	11-Sep-20
531495	BLUECOAST	08-Sep-20	500317	OSWALAGRO	11-Sep-20
540701	DCAL	08-Sep-20	532780	PARSVNATH	11-Sep-20
511208	IVC	08-Sep-20	526247	PREMEXPLQ	11-Sep-20
532508	JSL	08-Sep-20	532604	SALSTEEL	11-Sep-20
532877	SIMPLEX	08-Sep-20	526093	SATHAISPAT	11-Sep-20
505192	SMLISUZU	08-Sep-20	513436	SHAHALLOYS	11-Sep-20
531508	EVEREADY	09-Sep-20	520151	SHREYAS	11-Sep-20
533343	LOVABLE	09-Sep-20	540653	SINTEXPLAST	11-Sep-20
532932	MANAKSIA	09-Sep-20	532795	SITINET	11-Sep-20
570005	SCAPDVR	09-Sep-20	505196	TIL	11-Sep-20
532945	SHRIRAMEPC	09-Sep-20	533540	TREEHOUSE	11-Sep-20
505400	TEXINFRA	09-Sep-20	511676	GICHSGFIN	12-Sep-20
514142	TTL	09-Sep-20	523385	NILKAMAL	12-Sep-20
500173	GFLLIMITED	10-Sep-20	508933	AYMSYNTEX	12-Sep-20
513599	HINDCOPPER	10-Sep-20	533303	BFINVEST	12-Sep-20
532209	J&KBANK	10-Sep-20	533506	INVENTURE	12-Sep-20
526921	21STCENMGM	10-Sep-20	532408	MEGASOFT	12-Sep-20
533270	BEDMUTHA	10-Sep-20	505075	SETCO	12-Sep-20
533272	CEBBCO	10-Sep-20	503811	SIYSIL	12-Sep-20
532640	CYBERMEDIA	10-Sep-20	523283	SUPERHOUSE	12-Sep-20
532528	DATAMATICS	10-Sep-20	532869	TARMAT	12-Sep-20
538902	DHUNTEAIND	10-Sep-20	500023	ASIANHOTNR	13-Sep-20
509567	GOACARBON	10-Sep-20	508869	APOLLOHOSP	14-Sep-20
541154	HAL	10-Sep-20	540530	HUDCO	14-Sep-20
520066	JAYBARMARU	10-Sep-20	500106	IFCI	14-Sep-20
519602	KELLTONTEC	10-Sep-20	513377	MMTC	14-Sep-20
507180	KESARENT	10-Sep-20	532689	PVR	14-Sep-20
533289	KTIL	10-Sep-20	500330	RAYMOND	14-Sep-20
539044	MANAKSTELTD	10-Sep-20	523756	SREINFRA	14-Sep-20
500279	MIRCELECTR	10-Sep-20	500013	ANSALAPI	14-Sep-20
540901	PRAXIS	10-Sep-20	532507	BAGFILMS	14-Sep-20
502742	SINTEX	10-Sep-20	526027	CUBEXTUB	14-Sep-20
500418	TOKYOPLAST	10-Sep-20	532219	ENERGYDEV	14-Sep-20
500444	WSTCSTPAPR	10-Sep-20	500193	HLVLTD	14-Sep-20
500103	BHEL	11-Sep-20	540136	HPL	14-Sep-20
539597	JSLHISAR	11-Sep-20	523610	ITI	14-Sep-20
541450	ADANIGREEN	11-Sep-20	533152	MBLINFRA	14-Sep-20
539301	ARVSMART	11-Sep-20	504058	NIPPOBATRY	14-Sep-20
514286	ASHIMASYN	11-Sep-20	532808	PGIL	14-Sep-20
532430	BFUTILITIE	11-Sep-20	514354	PREMIERPOL	14-Sep-20

Economic Calendar					
Country	Monday 07th Sept 2020	Tuesday 08th Sept 2020	Wednesday 09th Sept 2020	Thursday 10th Sept 2020	Friday 11th Sept 2020
US	Holiday United States - Labor Day		JOLTs Job Openings, Cushing Crude Oil Inventories	API Weekly Crude Oil Stock, Initial Jobless Claims, Crude Oil Inventories, PPI	CPI, U.S. Baker Hughes Oil Rig Count
UK/EUROPE		GDP		Deposit Facility Rate, ECB Interest Rate Decision	GDP, Industrial Production, Manufacturing Production, Trade Balance
INDIA					Bank Loan Growth, Deposit Growth, FX Reserves, USD

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Correspondence Office Address: Arch Waterfront, 5th Floor, Block GP, Saltlake, Sector 5, Kolkata 700 091; Tel No.: 033-40541700; www.narnolia.com.

Registered Office Address: Marble Arch, Office 201, 2nd Floor, 236B, AIC Bose Road, Kolkata 700 020; Tel No.: 033-4050 1500; www.narnolia.com

Compliance Officer: Manish Kr Agarwal, Email Id: mkagarwal@narnolia.com, Contact No.:033-40541700.

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