Defence Professionals News & Analysis

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Top Gainers

Stock	Close	Prev	Change
PARAS	933.6	848.8	+9.99%
CFF	659.0	618.2	+6.6%
SWANDEF	251.98	239.99	+5.0%
LOKESHMACH	211.47	201.4	+5.0%
ROSSELLIND	72.11	68.68	+4.99%

Top Losers

Stock	Close	Prev	Change
DRONACHRYA	90.55	95.31	-4.99%
TEMBO	521.35	542.8	-3.95%
SIKA	1393.55	1439.15	-3.17%
GOODLUCK	1128.6	1146.9	-1.6%
HBLPOWER	630.45	636.05	-0.88%

Defense Business and Industry

DAC Approves ₹1.05 Lakh Crore for Indigenous Defense Projects

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04-Jul-25

The Defence Acquisition Council (DAC) has approved ten major proposals worth approximately Rs 1.05 lakh crore for the procurement of indigenous military hardware, including Quick Reaction Surface-to-Air Missiles (QRSAM), naval vessels, and advanced surveillance aircraft. This decision follows Operation Sindoor, where Indian forces executed a strategic response to terrorism without crossing international boundaries, showcasing India's capability to utilize indigenous technology effectively. The QRSAM systems, which can intercept targets up to 30 kilometers, will significantly enhance India's air defense capabilities, especially along the Pakistan border. Additionally, the DAC has sanctioned the construction of 12 Mine Countermeasure Vessels, addressing a critical gap in the Indian Navy's capability to ensure safe maritime operations in the increasingly contested Indian Ocean Region. Other procurements include armoured recovery vehicles, electronic warfare systems, and a tri-service integrated inventory management system aimed at improving logistics coordination. The Indian military is making a concerted push towards self-reliance, notably evidenced during Operation Sindoor where indigenous systems like the Akash Missile were effectively deployed. By advancing military modernization through indigenous sources, India is not only fortifying its defense posture but also reducing reliance on foreign imports, which is essential in the current geopolitical landscape. This ambitious defense procurement strategy is a clear indication of India's commitment to enhancing its national security while promoting domestic defense manufacturing capabilities.

Indian Army Hosts Curtain Raiser for Tri-Services Tech Symposium

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04-Jul-25

The Indian Army recently held a Curtain Raiser event for the upcoming Tri-Services Academia Technology Symposium, scheduled for September 22-23, 2025, at the Manekshaw Centre in New Delhi. This symposium aims to foster collaboration between the armed forces and academic institutions, promoting the development of cutting-edge indigenous technologies to enhance India's self-reliance in defense capabilities. It will include seminars, panel discussions, and exhibitions where academic participants can present their proposals and innovations, which will be evaluated for potential scaling through research and development routes. This initiative is particularly significant following Operation Sindoor, where indigenous technologies played a pivotal role. The overarching objective of the symposium is to create a synergized R&D ecosystem that bridges the gap between academic research and defense applications, reinforcing the Indian Armed Forces' commitment to nurturing technological innovation in line with the Aatmanirbhar Bharat initiative. By engaging with top academic and research institutions, this event promises to cultivate a robust defense ecosystem, aligning national security interests with advancements in technology.

Defense Stocks Rise as Govt Approves ₹1.05 Lakh Crore Procurement

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04-Jul-25

Recent developments in India's defense sector have been marked by a significant surge in defense stocks

following the government's approval for procurement worth ₹1.05 lakh crore aimed at enhancing domestic manufacturing and self-reliance. Companies like Hindustan Aeronautics (HAL), Bharat Dynamics, and Bharat Electronics have seen their shares rise, spurred by the government's strategic focus on indigenization and recent geopolitical developments. Additionally, a new 10-year defense framework between India and the U.S. aims to foster closer defense cooperation, sharing of technology, and increased supply of defense equipment, further boosting investor confidence in Indian companies like HAL and BEL. This partnership is anticipated to accelerate joint research and development efforts, positioning India as a key player in global defense supply chains while modernizing its armed forces. Analysts predict that the approval of various capital acquisition proposals will result in substantial growth for leading defense firms, enhancing their technological capabilities and order books. Overall, these initiatives reflect a robust commitment to strengthening India's defense infrastructure and export potential in a rapidly changing global landscape.

Sahana System Wins Indian Navy Contract as Lowest Bidder

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04-Jul-25

Sahana System, an Ahmedabad-based IT services company, has emerged as the lowest bidder for an Indian Navy contract valued at Rs 8.01 crore, involving the provision of Non-RF infrastructure to upgrade the Navy's RF measurement system. This contract is significant for Sahana System, established in 2013, as it not only enhances their service portfolio but also positions them for future opportunities with the Indian Navy, given the stringent performance criteria in defense contracts. The Non-RF infrastructure is essential for the efficient functioning of RF systems, supporting critical components such as power distribution, grounding, cooling systems, and structured cabling, thereby strengthening the Navy's electronic warfare and communication capabilities. Notably, Sahana System has shown substantial growth, reporting sales of Rs 167 crores and delivering impressive returns to investors, with its stock price soaring from Rs 135 to Rs 1,440 since its IPO in June 2023. This contract win emphasizes the Indian Navy's commitment to modernization and the potential for homegrown technology solutions to play a pivotal role in enhancing national defense capabilities. Overall, Sahana System's success reflects the growing significance of domestic companies in India's defense landscape, supporting the government's push for self-reliance in defense technology.

INS Tamal Joins Indian Navy, Boosting Air Defense with Shtil-1 System

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04-Jul-25

The Indian Navy has officially commissioned the INS Tamal, a multi-role stealth frigate equipped with the advanced Shtil-1 surface-to-air missile (SAM) system, significantly enhancing its air defense capabilities. This commissioning marks a strategic milestone for India, highlighting the robust Indo-Russian defense cooperation that has produced 51 ships over 65 years. INS Tamal, featuring a mix of Indian and Russian technologies, is designed for comprehensive naval operations, capable of engaging various aerial threats using the 9M317ME missile with superior speed and maneuverability. The ship also integrates advanced electronic warfare systems and has a mix of weapons, including BrahMos missiles and state-of-the-art sonar systems. The Indian Navy aims to leverage such platforms to bolster maritime security and safeguard national interests, with INS Tamal expected to enhance the Western Fleet's operational architecture. The commissioning ceremony underscored the importance of this strategic asset, which will soon embark on its maiden voyage back to India, showcasing its capabilities. Overall, INS Tamal exemplifies India's commitment to modernizing its naval forces and reinforcing its defense posture in an increasingly complex maritime environment.

India and US Finalizing Deal for Six More P-8I Aircraft

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04-Jul-25

India is set to enhance its maritime security with an imminent agreement to procure six additional Boeing P-8I Poseidon aircraft for its Navy, bringing the total fleet to 18. This acquisition underscores the strengthening defense cooperation between India and the US, aimed at countering China's naval activities in the Indian Ocean Region. The new aircraft will integrate advanced indigenous technologies, including the Naval Anti-Ship Missile-Medium Range, enhancing operational capabilities against maritime threats. Additionally, Boeing's involvement in this deal will significantly boost India's defense economy, further solidifying its maritime surveillance and deterrence capabilities amidst rising geopolitical tensions.

India and Australia Launch 3-Year Joint Undersea Surveillance Project

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04-Jul-25

India and Australia have launched a three-year joint research project to enhance undersea surveillance

capabilities, focusing on submarine detection and tracking using advanced Towed Array Target Motion Analysis (TMA) technology. This collaboration, announced on July 3, 2025, aims to improve maritime security in the Indo-Pacific, responding to increasing submarine activity, particularly from China. The project harnesses the strengths of India's Defence Research and Development Organisation (DRDO) and Australia's Defence Science and Technology Group (DSTG), with potential integration of AI and machine learning for advanced signal processing. This initiative signifies a vital stride in the Quad framework, bolstering strategic deterrence and maritime awareness in key regional choke points.

HAL to Deliver First Tejas Mk1A by July 2025, 3-4 More by 2026 SHARE

04-Jul-25

Hindustan Aeronautics Limited (HAL) is poised to roll out the first Tejas Mk1A Light Combat Aircraft from its Nashik facility by July 2025, with plans to deliver an additional 3-4 aircraft by March 2026. This initiative enhances the Indian Air Force's capabilities and bolsters India's self-reliance in defense under the Aatmanirbhar Bharat initiative. The upgraded Mk1A will feature advanced technologies, including ELTA's AESA radar and improved avionics, with further indigenization planned. HAL is optimizing production despite potential supply chain challenges, aiming to deliver 12 aircraft in 2025 and fulfill an order for 180 total units, thereby strengthening India's defense ecosystem and manufacturing capabilities.

AVPL International invests $1M in defense drone R&D for India SHARE

04-Jul-25

AVPL International, a leading Indian drone and defense technology firm based in Gurugram, has announced a fresh $1 million investment on July 4, 2025, to accelerate research and development of defense drones. This follows its earlier $12 million commitment in April 2025 towards drone manufacturing and training infrastructure. The new investment focuses on building advanced unmanned aerial systems with features like swarm-autonomy, AI-powered capabilities, counter-UAS functions, and encrypted telemetry. A major priority is developing high-altitude drones for operations in the Himalayan region. The initiative will also strengthen domestic production at AVPL's Hisar and Bihta facilities, which together can manufacture up to 24,000 drones annually. Additionally, AVPL aims to train ex-servicemen and Agniveers, building a skilled workforce to support India's growing defense drone ecosystem. These efforts align with India's Aatmanirbhar Bharat vision, reducing reliance on imports and advancing indigenous technologies for national security.

Indian Army's modernization plan seeks industry collaboration for next-gen warfare. SHARE

04-Jul-25

The Indian Army has unveiled a sweeping modernization initiative aimed at bolstering next-generation warfare capabilities by forging deep partnerships with domestic industry, academia, and policymakers. Under this strategy—announced in mid-2025—the service is prioritizing cutting-edge systems including hypersonic glide vehicles, air-breathing hypersonic engines and missiles, precision-guided munitions, directed-energy weapons, cyber and electronic warfare platforms, soldier enhancement tech like exoskeletons, AI-powered helmets, smart armour, and augmented-reality battlefield systems. It also plans to deploy sustainable, cyber-resilient logistics by integrating AI, blockchain, IoT, and green supply chains. Leading the charge, Lt Gen Amardeep Singh Aujla, the Army's Master General of Sustenance, has emphasized that industry and military must function as "co-creators," not just vendors, recommending the establishment of innovation hubs, incubation centres, and streamlined procurement via regulatory support and Defence Technology Acceleration Funds. He highlighted the need for customized, quickly deliverable solutions tailored to diverse environments—from Siachen glaciers to desert plains—and stressed quality and self-reliance under the "Make in India" vision. Additionally, new domestic systems such as VSHORAD missile launchers (ordered June 2025) and indigenous Nagastra-1 loitering munitions (deployed since mid-2024) underscore a tangible shift toward home-grown capabilities.

Japan to Test High-Power Railgun, Advancing Electromagnetic Warfare SHARE

04-Jul-25

Japan is set to advance in electromagnetic warfare with its upcoming test of a high-power railgun, mounted on the JS Asuka, showcasing technology where the US previously faltered. This railgun, utilizing electromagnetic force to launch projectiles at hypersonic speeds, aims to enhance Japan's naval capabilities. While China's claims of similar advancements are met with skepticism, Japan's

commitment of US$300 million and successful prior tests suggest a strategic edge. The challenges of power supply and projectile guidance remain significant, but Japan's progress indicates a growing focus on innovative defense technologies, reinforcing its position in regional security dynamics amidst global military competition.

Indian Army to Seek $250M Drone Proposals, Indigenous Framework by October

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04-Jul-25

India's military drone industry is poised for significant growth, with the Indian Army planning $250 million in Request for Proposals to enhance its capabilities, following Operation Sindoor. Despite the progress, concerns persist regarding reliance on imported components, posing risks of counterfeit infiltration. A comprehensive indigenous drone framework is expected by October, aiming to bolster production and address vulnerabilities, while promoting civil-military integration. Notably, the geopolitical context is challenging, with Pakistan's military heavily reliant on Chinese technology, which emphasizes the urgency for India to strengthen its defense capabilities and ensure timely equipment delivery for national security.

Boeing Wins $2.8B Contract to Upgrade U.S. Satellite Communications

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04-Jul-25

Boeing has secured a $2.8 billion contract to enhance U.S. strategic satellite communications capabilities through the Evolved Strategic Satellite Communications (ESS) program, aimed at bolstering the nuclear command, control, and communications architecture. The contract includes the development of two satellites, with potential for two additional ones, which promise increased capacity and resilience against adversarial interruptions. This initiative is part of a broader strategy to ensure a robust national security framework that maintains reliable communication worldwide. As India increasingly focuses on enhancing its own defense and space capabilities, advancements such as the ESS program highlight the importance of technological sophistication and preparedness in global security dynamics.

GAMI Showcases Saudi Defense Advancements at Paris Air Show 2025

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04-Jul-25

The General Authority for Military Industries (GAMI) showcased Saudi Arabia's military advancements during the Paris Air Show 2025, aiming to enhance its global presence and self-sufficiency in military manufacturing under Vision 2030. The event facilitated bilateral meetings focused on partnerships and technology transfer, attracting international interest in Saudi Arabia's regulatory frameworks and investment opportunities. This initiative not only underscores Saudi Arabia's commitment to localizing military spending but also positions it as a competitive player in the global defense industry, fostering international cooperation and advancing its industrial base. Such developments could have implications for regional stability and defense strategies, impacting dynamics in South Asia, including India.

Taiwan retires last F-5 jets, transitioning to advanced fighters

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04-Jul-25

Taiwan has retired its final batch of F-5 fighter jets after nearly 60 years of service, marking a significant transition to more advanced military hardware amid escalating threats from mainland China. The retirement comes as Taiwan enhances its aerial capabilities, including the acquisition of 66 F-16V fighters and upgrades to existing aircraft. The F-5s, known for their speed and maneuverability, played a crucial role in guarding Taiwan's airspace against Chinese fighters. This shift underscores Taiwan’s commitment to modernizing its defense infrastructure in the face of persistent Chinese threats and reflects a broader trend in regional defense strategies focusing on enhanced deterrence.

Bharat Forge Launches Agneyastra Energetics to Boost Defense Production

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04-Jul-25

Bharat Forge has established a step-down subsidiary, Agneyastra Energetics, aimed at manufacturing high-energy explosives, ammunition, and propellants, which aligns with India's self-reliance initiatives under the Atmanirbhar Bharat mission. With KSSL holding 100% ownership, this strategic move enhances Bharat Forge's capabilities in defense manufacturing, complementing its existing expertise in various defense technologies.

The investment, made entirely in cash, highlights the Kalyani Group's commitment to providing indigenous solutions and capturing growth opportunities in the defense sector. This development signifies a strengthening of India's defense industrial base, supporting the armed forces' evolving requirements and boosting export potential.

DRDO Seeks Bids for Indigenous 105mm FSAPDS Rounds for Zorawar

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04-Jul-25

The DRDO has invited bids for the development of indigenous 105mm FSAPDS rounds for the Zorawar Light Tank, marking a significant advancement in India's defense self-reliance. This initiative aims to enhance capabilities in high-altitude environments by providing a high-performance round designed to penetrate modern armor. The project aligns with the Atmanirbhar Bharat initiative, promoting local manufacturing and innovation within the defense sector while reducing dependence on foreign ammunition. This effort not only aims to equip the Zorawar with superior anti-armour capabilities but also has the potential to generate employment and boost exports, reinforcing India's strategic autonomy in defense manufacturing.

BSS Alliance Innovates Low-Cost Drone Neutralization and Drones

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04-Jul-25

Bharat Supply & Support (BSS) Alliance, a Bangalore-based defense start-up, is revolutionizing modern warfare in India by developing advanced military technologies, including a low-cost Drone Buster system that employs both soft-kill and hard-kill methods to neutralize drone threats. Additionally, they have integrated the AK-203 assault rifle onto tactical drones, enhancing operational capabilities for the Indian Armed Forces in counter-terrorism and urban warfare. Their focus on AI-driven autonomous systems showcases India's commitment to self-reliance in defense production, reducing dependency on imports while delivering affordable and effective solutions to meet the evolving challenges of contemporary warfare. This aligns with India's strategic goal of bolstering indigenous defense capabilities.

DRDO to Begin User Trials for 30 kW Laser Weapon System

SHARE

04-Jul-25

India's Defence Research and Development Organisation (DRDO) is set to conduct user trials for its 30 kW Directed Energy Weapon (DEW), a significant advancement in non-kinetic military technology aimed at neutralizing aerial threats like drones and missiles. This mobile laser system, which has successfully undergone lab and field tests, offers precise engagement without the logistical burden of conventional ammunition. The upcoming trials with the Indian armed forces will evaluate its effectiveness in real combat scenarios, reflecting India's growing confidence in indigenous high-tech solutions for modern defense needs. Successful integration of such advanced systems will enhance India's capabilities against emerging aerial threats and solidify its position in defense innovation.

HAL to Select Global Partner for Indigenous EW Suite Development

SHARE

04-Jul-25

Hindustan Aeronautics Limited (HAL) is set to select an international partner for co-developing an indigenous Electronic Warfare (EW) suite for India's Light Combat Helicopter (LCH), attracting global interest from top defense firms like SAAB, Elettronica, Hensoldt, and Elbit Systems. This EW suite will enhance the LCH's survivability against electronic threats, especially in high-altitude terrains like Ladakh, by integrating advanced systems for real-time threat management. This initiative aligns with India's Aatmanirbhar Bharat vision, emphasizing self-reliance in defense technology and aiming to strengthen the combat capabilities of indigenous platforms. Such partnerships are crucial for bolstering India's defense industry and addressing emerging security challenges effectively.

BrahMos Missiles to Equip P-75I Submarines for Long-Range Strikes

SHARE

04-Jul-25

The Indian Navy is set to enhance its capabilities by integrating the BrahMos-ER supersonic cruise missile with Project 75-India (P-75I) submarines using a Vertical Launch System, enabling long-range strikes of up to 800 kilometers. This development, in line with India's Make in India initiative and facilitated by ThyssenKrupp Marine Systems, will significantly bolster maritime deterrence in the Indian Ocean Region. Additionally, the integration of BrahMos-NG missiles into older submarines like the Kalvari and Kilo-class will maintain their relevance while enhancing offensive capabilities. This strategic move counters growing threats from the Chinese Navy and underscores India's commitment to advancing its naval power.

Private Firms Concerned About HAL Bias in AMCA Development SHARE

04-Jul-25

The development of India's Advanced Medium Combat Aircraft (AMCA) has raised concerns among private companies over perceived favoritism towards Hindustan Aeronautics Limited (HAL) in the prototyping process. Private firms argue that stringent criteria in the Expression of Interest (EOI) effectively limit their competitiveness, as requirements for Indian ownership and managerial control restrict collaborations with foreign partners. While HAL, leveraging its extensive experience, is positioned to lead the project, critics cite its past delays as a potential risk to the AMCA's urgent development amidst regional threats from China and Pakistan. The situation underscores the delicate balance between fostering indigenous capabilities and encouraging private sector innovation in India's defense ecosystem.

IAF Nears Wet Lease of Airbus A330-200 Phenix MRTT for Refueling SHARE

04-Jul-25

The Indian Air Force (IAF) is close to finalizing a wet lease for an Airbus A330-200 Phenix MRTT from the French Air Force, enhancing its aerial refueling capabilities amid operational pressures. This follows the recent lease of a KC-135 Stratotanker from a US firm, addressing the limitations of the aging Il-78 fleet. The A330-200 MRTT offers advanced refueling systems and greater fuel capacity, vital for extended operations, especially along the Line of Actual Control with China. The lease, lasting three years, serves as a trial to assess the platform's suitability, potentially leading to larger acquisitions under the Make in India initiative, showcasing India's commitment to modernizing its defense capabilities.

HAL Plans CATS Warrior UAV First Flight for 2027 SHARE

04-Jul-25

Hindustan Aeronautics Limited (HAL) is progressing on India's Combat Air Teaming System (CATS) Warrior, an unmanned aerial vehicle set for its first flight in 2027. HAL Chairman D.K. Sunil highlighted key advancements, including engine integration and datalink checks for communication with the Tejas Light Combat Aircraft. This integration enhances the Indian Air Force's combat capabilities by effectively combining manned and unmanned systems, allowing for high-risk missions while minimizing pilot exposure. The CATS Warrior signifies a transformative shift in India's air combat strategy, aligning with global trends that emphasize manned-unmanned teaming, thus bolstering operational effectiveness and survivability in complex battle environments.

IAF's An-32 Transport Aircraft to be Overhauled for 2040 Use SHARE

04-Jul-25

The Indian Air Force (IAF) is set to extend the operational life of its Soviet-era Antonov An-32 transport aircraft until 2040 through a major indigenous overhaul, supporting the government's 'Aatmanirbhar Bharat' policy. This initiative involves collaboration between IAF's Base Repair Depots and private Indian companies to modernise at least 60 aircraft, addressing challenges like reduced serviceability and reliance on foreign parts. The An-32, vital for logistics in high-altitude regions, will receive upgrades including structural refurbishment, engine overhauls, and modern avionics, aiming to enhance its operational availability to over 70% and reduce dependence on global supply chain disruptions. This effort underscores India's commitment to self-reliance in defense capabilities.

India's ADE and HAL Develop HALE Drones for Himalayan Surveillance SHARE

04-Jul-25

India is advancing its indigenous defense capabilities with two High-Altitude Long-Endurance (HALE) drone programs led by Hindustan Aeronautics Limited (HAL) and the Aeronautical Development Establishment (ADE), aimed at enhancing surveillance along the Himalayan border. The ADE is developing a turboprop UAV for prolonged missions supported by GE Aerospace, while HAL focuses on a turbojet UAV for high-speed, high-altitude operations, both expected to bolster India's Intelligence, Surveillance, and Reconnaissance (ISR) capabilities. These initiatives signify a strategic move towards self-reliance in military technology, crucial for maintaining national security in challenging terrains, thereby reducing dependence on foreign systems.

India's Plan to Lease Tu-160M Bombers Faces Major Hurdles SHARE

04-Jul-25

India's plan to lease six to eight Russian Tu-160M strategic bombers to bolster its long-range strike capability—featuring integration of the homegrown BrahMos missile and aligning with the "Atmanirbhar Bharat" goal—now appears stalled. Russia's effort to reactivate production at Kazan has been severely

disrupted by the Ukraine war, which has strained its defense industry, damaged key bases through Ukrainian drone attacks, and forced Moscow to prioritize restoring its own airpower. Sanctions limiting access to critical avionics and propulsion parts have slowed delivery timelines. Additionally, India's careful geopolitical balancing act—seeking advanced Russian platforms while maintaining growing ties with Western nations—adds diplomatic complexity to the negotiations. As a result, what was once a strategic leap in India's deterrent posture is now uncertain, prompting New Delhi to reassess its approach to long-range power projection.

Air Marshal V K Garg attends INVEST 2025 at IIT Delhi, stressing defense innovation and collaboration.

SHARE

04-Jul-25

Air Marshal V K Garg attended the INVEST 2025 International Conference at IIT Delhi, emphasizing the importance of advanced diagnostics and predictive maintenance for system reliability in defense. He highlighted the need for self-reliance, innovation, and modernization amidst a shifting global geopolitical landscape. Garg advocated for stronger collaboration between academia, research institutions, and the defense industry to bolster indigenization efforts within the Indian Air Force. This event, attended by various officers, underscores the critical interface between academic research and military needs, which is vital for India's defense capabilities and technological advancements.

Defense Policy and Budgeting

Indian Army Bans Chinese Parts in Military Components Amid Security Concerns

SHARE

04-Jul-25

The Indian Army, represented by Major General CS Mann, has announced a ban on the use of Chinese parts in military components amid heightened security concerns, particularly regarding vulnerabilities in drone systems. This decision follows statements by Lt General Rahul Singh, who highlighted the significant role of Chinese support to Pakistan during Operation Sindoor, an operation launched in response to a terrorist attack that killed civilians in Jammu and Kashmir. The Indian Army is finalizing a comprehensive framework aimed at rigorously testing military equipment to ensure it is free from security vulnerabilities, especially in light of the observed 81% of Pakistan's military imports being sourced from China. The framework awaits approval and is integral to India's strategy to bolster its defense capabilities, including enhancing air defense systems and addressing the critical need for indigenous production of military drones and components. This initiative aligns with India's broader goal to reduce reliance on foreign components, particularly from China, through the Make in India initiative and a projected $234 million incentive program for domestic drone manufacturing. The Army's focus on indigenous capabilities is essential to safeguard national security against external threats, particularly from adversarial neighbors. The discussions surrounding these developments underscore the urgency for India to act swiftly in modernizing its defense infrastructure while mitigating vulnerabilities linked to foreign dependencies.

Geopolitics and Security Alliances

China Exploiting India-Pakistan Conflict for Military Testing

SHARE

04-Jul-25

During a high-profile defence industry event in New Delhi on July 4, Lt Gen Rahul R Singh, Deputy Chief of Army Staff, revealed that India's Operation Sindoor—launched on May 7, 2025, in response to a terrorist attack at Pahalgam on April 22—uncovered a multi-front challenge from Pakistan, China, and Turkey. He detailed how China supplied Pakistan with live intelligence during the four-day conflict—the most intense since 1971—providing up-to-the-moment updates on India's deployments while Pakistan engaged India face-on. Singh emphasized that China's support extended to equipping Pakistan with around 81 percent of its military hardware, enabling a "live-lab" environment for China to test its weapon systems, including PL-15 missiles and air-defense platforms. Turkey, meanwhile, supplied Bayraktar-style and Songar armed drones along with trained personnel, which were subsequently used against Indian positions. India, however, achieved notable success by neutralizing about 70 Pakistani drones in western sectors and overriding China-supplied Pakistani air defenses within a brief 23-minute strike, thanks to indigenous precision assets and coordinated tri-services efforts. Drawing lessons from the operation, Singh stressed the urgent need to reinforce air defense, integrate rapid, preemptive responses, and sustain a proactive posture. His

remarks signal a strategic pivot toward deterrence through readiness and technological self-reliance, shaped by confronting a coordinated China–Pakistan–Turkey threat axis.

Gen Dwivedi's Bhutan Visit Strengthens Defense Against China SHARE

04-Jul-25

General Upendra Dwivedi's recent visit to Bhutan significantly enhances India's defense posture against China's territorial aggression in the Himalayas. Bhutan's crucial geographic position, coupled with its refusal to join China's Belt and Road Initiative, underscores its alignment with India in countering Beijing's salami-slicing tactics, particularly near the vulnerable Siliguri Corridor. The discussions focused on coordinated military responses and capacity-building initiatives to strengthen their defenses. India's firm stance on the Dalai Lama's succession further emphasizes its commitment to protecting Tibetan autonomy against Chinese influence. Overall, this visit represents a strategic deepening of India-Bhutan military ties amidst rising regional tensions.

Trump: Hamas response to Gaza ceasefire expected in 24 hours SHARE

04-Jul-25

U.S. President Donald Trump indicated that a response from the Palestinian militant group Hamas regarding a proposed ceasefire deal with Israel would likely be known within 24 hours. This situation reflects the ongoing complexities in the Israeli-Palestinian conflict, where ceasefire negotiations remain critical. The urgency expressed by Trump underscores the international community's concern for stability in the region, highlighting the potential for diplomatic resolutions amidst ongoing tensions. This development could also influence broader geopolitical dynamics, as various nations, including India, monitor the situation for implications on regional security and alliances.

Russia launches largest drone and missile attack on Ukraine. SHARE

04-Jul-25

On July 4, 2025, Russia launched its largest aerial assault yet against Ukraine, deploying roughly 539 Shahed drones and 11 missiles—primarily targeting Kyiv in an overnight barrage lasting several hours. Ukraine's air defenses managed to intercept the majority of the incoming threat, but the attack still wounded at least 23 people and devastated numerous residential buildings, schools, railway lines, consular offices, and medical facilities across multiple districts. The strike came just hours after a phone call between U.S. President Donald Trump and Russian President Vladimir Putin, which Trump described as making "no progress" on ending the war. Ukrainian President Volodymyr Zelensky condemned the attack as massive and cynical, urging stronger international action and warning that without sustained military aid—especially advanced air-defense systems—the relentless Russian aggression will continue. Kyiv and its allies are now calling for escalated sanctions and renewed weapon deliveries to rebalance the conflict and push diplomatic efforts forward.

India Revives Tulbul Project to Leverage Water Rights Against Pakistan SHARE

04-Jul-25

India has revived the Tulbul Navigation Project, a significant water management initiative aimed at regulating the Jhelum river and enhancing navigation, irrigation, and flood management in Kashmir, despite Pakistan's objections under the Indus Waters Treaty (IWT). This strategic shift reflects India's intent to assert its rights over Indus waters while using water resources as leverage against continued cross-border terrorism. The project, expected to alleviate regional water shortages and spur local economic growth, has raised alarms in Pakistan, which views it as a potential threat to its water security. The revival marks a pivotal moment in India-Pakistan relations, emphasizing the growing geopolitical importance of water resources.

Pakistan Air Chief's US Visit Reflects Shift from Chinese Arms SHARE

04-Jul-25

The recent visit of Pakistan Air Chief Marshal Sidhu to the US signals Islamabad's intent to recalibrate its defense ties amid dissatisfaction with Chinese military equipment, particularly following failures during India's Operation Sindoor. Pakistan's reliance on Chinese defense systems was challenged, prompting a search for advanced US military platforms such as F-16s and HIMARS to enhance its air force capabilities. This strategic shift reflects concerns over the reliability of Chinese arms and aims to diversify Pakistan's defense partnerships, potentially altering the power dynamics in South Asia. As Pakistan seeks to modernize its military, this realignment underscores growing unease with Chinese technology and a desire for greater operational effectiveness against India.

China cautions India against meddling in Tibet affairs SHARE

04-Jul-25

China has warned India to refrain from interfering in Tibet-related matters, emphasizing that such actions could harm bilateral relations. This statement follows an Indian Minister's assertion regarding the authority of the Dalai Lama and his trust in identifying his successor, a position that challenges China's historical claim to control this process. The exchange highlights the tensions surrounding Tibet's status and underscores India's support for Tibetan autonomy, reinforcing its geopolitical stance against Chinese influence. As India navigates this complex issue, it continues to assert its role as a defender of Tibetan rights, which may further strain Sino-Indian relations.

Sri Lanka reaffirms no plans to cede Katchatheevu island SHARE

04-Jul-25

Sri Lankan Foreign Minister Vijitha Herath stated that Sri Lanka will not cede Katchatheevu island, emphasizing that the issue is a political matter for India and underscoring the open diplomatic channels to resolve disputes. He accused Indian fishermen of illegally fishing in Sri Lankan waters, claiming they damage local marine resources. This ongoing conflict, rooted in agreements from the 1970s that limited fishing rights, reflects the complex relationship between the two nations. The situation underscores the need for India to address illegal fishing while balancing diplomatic relations, as tensions in the Palk Strait could escalate if not managed effectively.

Military Operations

Pak military had only 30-45 seconds to respond to BrahMos strike SHARE

04-Jul-25

Pakistan's Prime Minister Shehbaz Sharif's aide revealed that during India's BrahMos missile strike on Nur Khan airbase, the Pakistani military had only 30-45 seconds to assess the situation, highlighting a significant tactical disadvantage. The missile attack, part of Operation Sindoor, resulted in extensive damage to multiple Pakistani airbases and the elimination of over 100 terrorists linked to various militant groups. The situation raised concerns about the potential for nuclear escalation, with the advisor noting the precariousness of the decision-making window. This incident underscores India's strategic capability to conduct precise strikes and the effectiveness of its defense operations against cross-border terrorism.

India Issues NOTAM for Missile Test Off Odisha Coast July 17-18 SHARE

04-Jul-25

India has issued a Notice to Airmen (NOTAM) regarding a likely missile test scheduled for July 17-18, 2025, in the Bay of Bengal, with a no-fly zone extending 675 km from missile test sites at Balasore and Abdul Kalam Island. While the specific missile system has not been officially confirmed, it is speculated that the test could involve either a medium-range missile system or the Indigenous Technology Cruise Missile (ITCM), aligning with India's ongoing commitment to enhance its defense capabilities through advanced missile technology. The strategic location of the test zone and the designated flight restrictions underscore the significance of this exercise in bolstering India's maritime defense strategy, particularly in the context of regional security dynamics. The emphasis on interceptor missiles, such as the AD-1, part of India's Ballistic Missile Defence (BMD) Phase-II program, highlights the country's proactive approach to securing its borders against potential threats. Overall, these tests not only showcase India's growing technological prowess in missile systems but also signal a strong commitment to national security amidst evolving geopolitical challenges in the region.

Security forces recover 11 firearms in Manipur amid unrest SHARE

04-Jul-25

Security forces in Manipur have recovered 11 firearms and military gear in operations across Churachandpur and Bishnupur districts, highlighting ongoing security challenges in the region, which has faced significant ethnic violence resulting in over 260 fatalities since May 2023. The recovered arms include various country-made weapons and military equipment, indicating the presence of illegal arms in the area. Despite the turmoil and displacement of thousands, security forces are actively conducting search operations to restore order and ensure safety in vulnerable regions. This situation underscores the need for continued vigilance and strategic interventions to stabilize Manipur and protect its citizens amidst ongoing conflict.

India's Evolving Air Strike Doctrine: From Balakot to Modern Warfare SHARE

04-Jul-25

The recent episode of Chakravyuh features Air Chief Marshal R.K.S. Bhadauria, highlighting India's evolving air strike doctrine, particularly from the Balakot airstrikes to recent operations. The discussion emphasizes how precision air power has become pivotal for India, allowing effective deterrence against threats from Pakistan and the implications of China-Pakistan collaboration. Bhadauria underscores the importance of India's advanced capabilities, including stealth fighters and unmanned aircraft, while redefining the military's approach to escalation where "terror equals war." This reflects a strategic shift from traditional ground invasions to air dominance, reinforcing India's commitment to national security and geopolitical stability.

Ukraine Drone Strikes Impact Power Supply Near Moscow SHARE

04-Jul-25

Ukraine has intensified its drone attacks on Russian territory, including a recent strike on Sergiyev Posad, injuring one and disrupting power in a religiously significant area near Moscow. Russia's defense ministry reported destroying numerous Ukrainian drones across various regions, including Rostov, where civilian casualties and evacuations occurred due to damage from the attacks. Ukraine claims these operations target infrastructure crucial for Russia's ongoing military efforts in Ukraine. This escalation underscores the conflict's complexity, highlighting both sides' commitment to military engagements while denying civilian targeting, ultimately reflecting the war's devastating impact on civilian lives.

UK to Airlift Stranded F-35B Fighter for Repairs After Failures SHARE

04-Jul-25

The UK has decided to airlift a stranded F-35B fighter back to the UK for repairs after on-site maintenance attempts failed, highlighting the logistical challenges of operating fifth-generation aircraft. The C-17 Globemaster-III, with its heavy-lift capabilities, will be configured for the aircraft's dimensions, ensuring safe transport. This incident underscores the UK's commitment to fleet readiness despite technical setbacks and prompts a review of forward-deployed maintenance protocols. Additionally, it reflects the broader implications of strategic airlift in sustaining advanced military operations, emphasizing the necessity of robust logistical support for complex defense technology, which parallels challenges faced by other nations, including India, in maintaining their modern defense capabilities.

US Satellite Imagery Confirms IAF Adampur Airbase Unharmed SHARE

04-Jul-25

High-resolution satellite imagery from the US firm OnGeo has debunked Pakistan's claims of damage to the Indian Air Force's Adampur Airbase during the 2025 conflict. The imagery confirmed that critical assets, including the S-400 air defense system, remained intact, countering Pakistan's assertions of successful strikes. This incident highlights Pakistan's reliance on disinformation, as independent analyses of purported damage revealed alterations and inaccuracies. Additionally, Operation Sindoor, launched by India in response to cross-border terrorism, effectively demonstrated the resilience of India's air defenses, with successful interceptions of Pakistani threats, showcasing the strategic importance and operational readiness of the IAF.

Indian Navy Conducts Eighth Annual Safety Review in Kochi SHARE

04-Jul-25

The Indian Navy held its eighth Annual Safety Review from July 2-3, 2025, at Southern Naval Command in Kochi, focusing on enhancing safety culture across its operations. The hybrid meeting, attended by senior officials, featured the launch of the Safety Trend Analysis Tool (STAT), developed collaboratively with the Bhaskaracharya National Institute for Space Applications and Geoinformatics. The review included presentations on safety initiatives and challenges from various commands, emphasizing an organizational framework for improving operational and functional safety. This proactive approach not only reflects the Navy's commitment to safety but also underscores its strategic importance in maintaining operational readiness and risk management in a complex maritime environment.

Terrorism and Counterterrorism

SIA Raids Anantnag in Investigation of Non-Local Killing

SHARE

04-Jul-25

The Jammu & Kashmir State Investigation Agency (SIA) carried out raids at the residences of two suspects in Anantnag district on July 3 as part of its ongoing probe into the April 17, 2024, killing of Raja Sah, a non-local labourer from Bihar. Conducted under FIR No. 87/2024 at Bijbehara Police Station and registered under Section 302 IPC, the Arms Act and the UAPA, the searches aimed to uncover critical evidence and identify any accomplices. Officials confirmed that mobile phones, documents and other materials were seized to strengthen the case and support further investigation. By obtaining such evidence, the SIA hopes to hold the perpetrators accountable and dismantle the terror module responsible, reinforcing efforts to maintain public safety and uphold justice in Jammu & Kashmir.

Two Al-Umma Terrorists Arrested in AP for Planned City Bombings

SHARE

04-Jul-25

Two terrorists from the Al-Umma organization were arrested in Andhra Pradesh after planning bomb blasts in three major cities, with the Tamil Nadu Anti-Terrorism Squad recovering materials for 50-60 IEDs and a suitcase bomb. The suspects, living under false identities, had ties to multiple past bombings and were believed to have local assistance in procuring explosives. The arrests underscore ongoing threats from domestic terror networks and highlight the effectiveness of collaboration between state and national agencies in counter-terrorism efforts. The investigation continues to explore potential local recruitment and support, emphasizing the need for vigilance in thwarting future threats to national security.

NIA raids McLeodganj office over suspected Khalistani links

SHARE

04-Jul-25

The National Investigation Agency (NIA) recently raided the office of Sunny Communication Centre near the Dalai Lama's palace in McLeodganj, suspecting connections to Khalistani networks. This operation, which included the seizure of documents and electronic devices for forensic examination, is part of a broader investigation into terror financing activities linked to Khalistani groups. The NIA's focus on Sunny, who has reportedly gained wealth rapidly and has ties to overseas individuals, underscores heightened security concerns. This raid follows previous widespread searches across northern India targeting suspected operatives associated with Khalistani extremism, indicating a proactive stance by Indian authorities against potential threats.

Mil Personnel & Veterans

Second Basic Hawk Conversion Course Concludes at INS Dega, Paving Way for First Woman Fighter Pilot

SHARE

04-Jul-25

On July 3, 2025, the Indian Navy marked a landmark achievement with the graduation of the Second Basic Hawk Conversion Course at INS Dega, Visakhapatnam, where Lieutenant Atul Kumar Dhull and Sub-Lieutenant Aastha Poonia were bestowed the prestigious “Wings of Gold” by Rear Admiral Janak Bevli, Assistant Chief of Naval Staff (Air). The successful completion of this advanced jet-training program on the BAE Hawk-132 represents a crucial step toward preparing naval aviators for frontline combat missions aboard aircraft carriers. In a momentous achievement, Sub-Lieutenant Poonia made history by becoming the first woman to be streamed into the fighter pilot cadre of Naval Aviation, shattering long-standing barriers and reinforcing the Navy’s commitment to gender inclusivity under its “Nari Shakti” initiative. Until now, women in the Navy had served as pilots and air-operations officers in maritime reconnaissance aircraft and helicopters. Poonia’s entry into the fighter stream not only sets a new precedent but also signals a transformative shift in the operational roles available to women in combat aviation.

ARTRAC Investiture Ceremony 2025 Celebrates Training Excellence

SHARE

04-Jul-25

The Army Training Command (ARTRAC) hosted the Investiture Ceremony 2025 in Shimla, honoring exemplary contributions to military training. Key awardees included the Military College of Telecommunication Engineering and the Combat Army Aviation Training School. Lt Gen Devendra Sharma outlined ARTRAC's strategic initiatives aimed at transforming the Indian Army into a Future-Ready Force, emphasizing the integration of advanced technologies and enhanced training for over 30,000 personnel. The

ceremony also celebrated the growing role of women in the Armed Forces, reflecting a commitment to gender equality and modernization within the military framework. This event underscores India's dedication to improving training standards and operational readiness.

Delhi High Court Upholds Disability Pensions for Soldiers SHARE

04-Jul-25

The Delhi High Court dismissed nearly 300 petitions by the Defence Ministry challenging disability pensions for soldiers, emphasizing that such pensions recognize the sacrifices made during military service rather than being acts of generosity. The court ruled that soldiers should not have to prove their disabilities unless there is clear evidence to the contrary, highlighting the inherent stresses of military life even in peace stations. The bench criticized the Ministry's vague approaches and urged a thorough examination of service records. This ruling reinforces the need for accountability in the treatment of disabled soldiers, reflecting India's commitment to honoring its armed forces.

Germany to introduce six-month voluntary military service. SHARE

04-Jul-25

Germany is set to introduce a voluntary six-month military service to enhance its defense capabilities amid rising security concerns related to Russia. The initiative aims to increase the number of trained reservists, potentially doubling the current figure of 100,000. However, should recruitment be insufficient, a military draft may be considered. This move aligns with NATO's push for increased military spending among member states, reflecting broader geopolitical pressures following Russia's invasion of Ukraine. The legislation is expected to be enacted by January, with training for the first recruits commencing in May 2026, although there remains internal debate over the compulsory service aspect should recruitment targets not be met.

Two IAF personnel drown in Uttarakhand lake amid heavy rains. SHARE

04-Jul-25

Two Indian Air Force personnel drowned in a lake in Bhimtal, Uttarakhand, amid heavy rainfall that has caused significant disruptions, including the closure of over a hundred roads and food shortages in some villages. Home Minister Amit Shah has engaged with Chief Minister Pushkar Singh Dhami to ensure prompt deployment of Central Government emergency relief agencies to assist affected areas and maintain the Chardham Yatra. The situation remains precarious, with rivers nearing danger levels and ongoing rescue operations highlighting the challenges faced by local authorities. This incident underscores the need for enhanced disaster preparedness in vulnerable regions, particularly during monsoon seasons.

Miscellaneous

Shubhanshu Shukla Shares Insights on Life Aboard ISS SHARE

04-Jul-25

Astronaut Shubhanshu Shukla, India's first to board the International Space Station (ISS) on the Axiom-4 mission, recently held an inspiring live session via ISRO's Vidyarthi Samvad and the ARISS ham-radio program on July 4, 2025. He shared candid accounts of everyday life in microgravity—sleeping in wall-strapped sleeping bags, exercising on seatless bikes, and eating pre-packaged meals alongside Indian sweets like gajar ka halwa, moong dal halwa, and aam ras. Shukla also highlighted the rigorous health and emergency protocols aboard the ISS, the psychological comfort of staying connected with family, and the emotional impact of gazing at Earth from orbit. Speaking from orbit, he encouraged students to pursue aerospace sciences, with Group Captain Angad Pratap echoing that message on human spaceflight's exciting future. This engagement not only brought space science to young Indians but also underscored India's growing ambition and educational outreach as it readies for Gaganyaan and beyond.

IAF airstrip used in wars illegally sold in 1997, now restored SHARE

04-Jul-25

An airstrip utilized by the Indian Air Force (IAF) during three significant wars was allegedly sold illegally in 1997 by a woman and her son, in collusion with local revenue officials. Following a complaint by a retired official, investigations resulted in the land being restored to the Ministry of Defence after it was determined the sale was fraudulent. The land, originally acquired for military use, highlights the crucial need for vigilance in protecting defense assets, underscoring the importance of robust oversight mechanisms in the management of military property to prevent similar occurrences in the future.

Eight Bangladeshi women arrested in Pune for illegal stay in India SHARE

04-Jul-25

Eight women from Bangladesh were arrested in Pune's Budhwar Peth for illegal stay in India after being sold into the flesh trade by agents following their illegal border crossing. The Faraskhana police conducted raids at various brothels, leading to the identification of these women who possessed documentation from the Bangladeshi government. The police have initiated deportation processes for them. This incident highlights the pressing issue of human trafficking and illegal immigration, underscoring the need for stronger border enforcement and collaboration between India and Bangladesh to combat such illicit activities effectively.

Indian Scientist Develops Brain-Computer Interface in Space SHARE

04-Jul-25

Shubhanshu Shukla is leading a groundbreaking experiment, "Thoughts over Gravity," aboard the ISS, focusing on developing a brain-computer interface (BCI) to enable astronauts to control computers using brain signals in microgravity. Collaborating with Polish astronaut Sawosz Uznanski-Wisniewski, Shukla aims to enhance astronaut-computer interactions, particularly in high-stress situations, while also contributing to broader applications in neurotechnology and neurorehabilitation on Earth. His 14-day mission represents a significant contribution to India's space biomedical research, with seven key experiments supported by ISRO, showcasing India's growing role in international space exploration and technological advancements. This initiative underscores India's commitment to advancing scientific research and collaboration in the space domain.

Proton sues Apple for enabling dictatorship censorship practices. SHARE

04-Jul-25

Privacy firm Proton has filed a significant lawsuit against Apple, alleging the tech giant acts as a "tool of dictatorships" by removing apps to appease authoritarian regimes, particularly highlighting the bans on popular apps in China and the prohibition of VPN apps crucial for bypassing censorship. Proton claims that Apple's app distribution monopoly fosters global censorship and enforces compliance among app developers. The lawsuit also criticizes Apple's 30% fee on app payments, which Proton argues undermines privacy-focused services while benefiting data-harvesting companies. Proton seeks to challenge Apple's app store dominance and intends to donate any settlement proceeds to democracy and human rights organizations.

UK Law Firm Aids Families in Air India Crash Investigation SHARE

04-Jul-25

A UK law firm, Keystone Law, is representing British families affected by the recent Air India AI171 crash near Ahmedabad, raising serious concerns about the deployment of the Ram Air Turbine and engine thrust loss. The firm anticipates significant findings in the upcoming preliminary report and is preparing families for potential legal actions in the UK or the US against Air India and Boeing. The investigation includes collaboration with aviation experts and aims to uncover the truth behind the tragedy, which resulted in 261 fatalities. Families are seeking justice and clarity amidst ongoing frustrations regarding the investigation's silence and procedural complexities.

Indian Government Denies Claims of Meeting Denial with Trump SHARE

04-Jul-25

The Indian government has dismissed claims that the White House denied External Affairs Minister Dr. S. Jaishankar's request to meet with US President Donald Trump due to a busy schedule, labeling such assertions as fake news. This clarification underscores the Indian government's intent to maintain a proactive diplomatic stance, especially in its relationship with the United States. By addressing misinformation directly, India seeks to reinforce its diplomatic credibility and ensure that its engagements are viewed positively in the global arena. The readiness to publicly counter false narratives reflects a commitment to transparency and effective communication in international relations.

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Defence Sector Stocks

Stock	Open	High	Low	Close	Volume	Change	RSI14	SMA20	SMA200
PARAS	858.0	933.6	856.0	933.6	4770643	9.99	70.73	823.05	576.31
CFF	625.0	671.75	616.1	659.0	135400	6.6	61.52	629.32	583.22
SWANDEF	251.98	251.98	251.98	251.98	212	5.0	99.97	164.9	24.63
LOKESHMACH	208.98	211.47	206.0	211.47	17040	5.0	73.14	178.62	261.04
ROSSELLIND	69.39	72.11	66.9	72.11	60406	4.99	56.61	70.33	87.6
AXISCADES	1384.0	1439.0	1365.0	1434.8	81899	4.69	65.41	1318.38	765.82
IDEAFORGE	574.75	599.0	574.1	591.55	1069694	3.69	55.33	588.35	528.22
KRISHNADEF	915.0	940.0	910.0	916.8	72000	3.5	54.83	917.69	731.14
MACPOWER	0.0	989.9	972.5	972.5	6922	3.5	67.02	865.77	1183.91
DCXINDIA	278.65	288.0	278.5	284.75	1540973	2.98	45.27	290.33	304.61
TECHERA	199.0	209.65	199.0	205.1	90400	2.7	53.34	210.77	-
APOLLO	190.0	196.0	189.27	191.88	7158268	2.17	53.89	195.36	125.14
COCHINSHIP	2031.0	2073.9	2031.0	2057.3	1972155	2.08	50.12	2135.38	1590.95
SUNITATOOL	822.4	822.4	822.4	822.4	2125	2.0	61.57	798.7	732.0
TANEJAERO	463.05	481.85	463.05	481.85	37104	1.99	77.37	406.88	386.0
HIGHENE	777.2	777.2	777.2	777.2	5739	1.99	61.37	732.48	599.27
ASTRAMICRO	1067.4	1109.0	1061.6	1076.3	698439	1.7	50.74	1100.09	822.76
BEML	4500.5	4655.0	4488.0	4524.8	1714888	1.61	59.87	4423.91	3645.11
AVANTEL	158.25	160.65	157.5	159.44	951461	1.31	55.34	158.96	144.54
JYOTICNC	1025.0	1051.8	1025.0	1035.9	388483	1.26	33.59	1118.61	1138.71
HAL	4955.0	5020.0	4943.8	4993.2	1700709	1.26	55.32	4957.5	4279.64
MAZDOCK	3320.0	3369.0	3308.2	3329.0	2459626	1.26	54.44	3261.38	2513.46
BHARATFORG	1305.0	1318.0	1291.2	1314.5	1039888	1.22	57.95	1304.29	1263.2
GRSE	2955.0	3038.0	2955.0	2973.9	1417707	1.08	50.05	3106.61	1854.22
NIBE	1679.95	1700.0	1663.6	1670.0	11440	0.95	48.66	1738.74	1540.64
DYNAMATECH	7200.0	7278.0	7175.5	7261.0	9185	0.85	58.83	7099.23	7141.25
MIDHANI	434.4	442.4	432.5	434.1	912609	0.7	54.78	435.08	342.22
BDL	1989.0	2013.5	1970.8	1977.6	3762094	0.63	61.05	1911.09	1329.19
DATAPATTNS	3000.0	3025.5	2971.6	2981.5	355175	0.5	56.45	2952.95	2298.37
ZENTEC	1940.0	1991.1	1920.0	1932.7	398119	0.38	50.78	1947.42	1768.44
MARINE	204.6	207.95	203.01	204.51	131885	0.38	42.56	217.78	215.86
RTNINDIA	61.5	62.21	60.84	61.68	4628240	0.34	60.78	59.82	57.11
LT	3590.0	3600.0	3570.1	3594.6	696402	0.33	47.49	3631.42	3514.33
CENTUM	2394.9	2395.0	2335.8	2360.7	13462	0.3	53.69	2322.78	1825.28
BEL	430.0	432.4	425.75	427.55	16618426	0.3	68.97	409.09	307.14
SOLARINDS	16890.0	17005.0	16750.0	16856.0	80651	0.2	55.94	17013.85	11605.06
URAVIDEF	494.65	499.0	480.0	490.0	2410	0.04	45.04	495.71	442.97
PTC	179.81	180.4	178.46	179.2	318214	-0.14	54.46	176.51	168.98
LMW	16818.0	16818.0	16473.0	16666.0	3355	-0.32	53.17	16406.65	16209.24
MTARTECH	1596.0	1613.5	1572.6	1577.3	92357	-0.45	38.09	1659.14	1576.14
ADANIENT	2617.0	2617.0	2582.2	2599.1	370305	-0.46	57.44	2550.38	2526.4
WALCHANNAG	228.95	229.0	222.1	223.61	50943	-0.53	46.19	236.06	236.4
PREMEXPLN	576.95	586.35	572.2	575.05	365826	-0.54	50.91	591.73	468.94
RELINFRA	368.4	386.3	364.35	374.2	2555753	-0.73	50.74	391.37	285.94
AZAD	1658.0	1668.0	1632.2	1642.4	85939	-0.77	48.11	1637.14	1561.67
HBLPOWER	637.0	638.0	622.25	630.45	1113021	-0.88	63.9	597.99	559.29
GOODLUCK	1149.0	1157.0	1115.0	1128.6	104068	-1.6	63.22	1077.58	904.04
SIKA	1446.3	1498.5	1355.0	1393.55	141454	-3.17	58.55	1386.72	651.79
TEMBO	0.0	521.35	521.35	521.35	8375	-3.95	58.79	493.14	578.92
DRONACHRYA	98.6	98.6	90.55	90.55	202000	-4.99	53.98	90.27	100.3