



Defence Professionals News & Analysis

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Top Gainers

Stock	Close	Prev	Change
LOKESHMACH	232.61	211.47	+10.0%
CFF	705.0	658.4	+7.08%
SUNITATOOL	863.5	822.4	+5.0%
SWANDEF	264.57	251.98	+5.0%
RTNINDIA	64.08	61.68	+3.89%

Top Losers

Stock	Close	Prev	Change
TEMBO	510.95	542.8	-5.87%
PARAS	885.1	933.6	-5.19%
WALCHANNAG	215.77	223.61	-3.51%
ASTRAMICRO	1039.8	1076.3	-3.39%
APOLLO	185.9	191.88	-3.12%

Defense Business and Industry

HSL Partners with Pentagon Rugged to Develop Anti-Drone Systems



07-Jul-25

Hindustan Shipyard Limited (HSL) has signed a strategic partnership with Pentagon Rugged Systems India Limited to develop indigenous anti-drone and long-range Non-Line-of-Sight (NLOS) communication systems for the Indian Navy, emphasizing India's commitment to self-reliance in defense technology. This initiative addresses the increasing threats posed by unmanned aerial vehicles (UAVs) and aims to enhance the Navy's operational capabilities in both blue-water and littoral environments. The anti-drone systems are designed to detect and neutralize hostile drones within a 30-kilometer range using precision jamming across the 400 MHz to 6 GHz spectrum, ensuring minimal collateral damage. Additionally, the NLOS communication systems will facilitate secure connections vital for ship-to-ship and ship-to-shore coordination in complex maritime scenarios. HSL's Chairman, Commodore Hemant Khatri, highlighted the urgency of these capabilities to counter asymmetric threats, while Pentagon's Dr. Swaminathan Manikandan emphasized the mission-critical nature of the technology for high-risk maritime environments. With integration trials set to begin soon, this collaboration marks a crucial advancement in bolstering India's naval combat readiness and fostering indigenous innovation in defense. Overall, this MoU aligns seamlessly with India's Make in India and Atmanirbhar Bharat initiatives, reinforcing the country's strategic autonomy in defense capabilities.

Indian Navy Seeks Approval for 17 Warships and 9 Submarines



07-Jul-25

The Indian Navy is set to enhance its fleet with approximately 17 warships and nine submarines awaiting approval, alongside ongoing constructions of 61 vessels. Key projects include the Rs 70,000 crore Project 75-I for six submarines, and additions to the existing Scorpene-class submarines. This strategic expansion aims to modernize the fleet in response to the growing capabilities of the Chinese PLA Navy, which boasts a fleet of 355 vessels. The focus on capability and capacity building rather than solely on threat perception underscores India's commitment to a robust maritime defense strategy, ensuring it maintains a competitive edge in regional security dynamics.

HAL and Cochin Shipyard rebound after Defence Secretary's remarks.



07-Jul-25

Defence stocks, including Hindustan Aeronautics and Cochin Shipyard, rebounded after Defence Secretary RK Singh announced plans to increase defence expenditure from 1.9% to 2.5% of GDP, highlighting the need for enhanced budget allocations for defence infrastructure. Despite a profit-booking trend that saw some stocks decline, the long-term outlook remains positive as the Ministry of Defence aims to meet quarterly expenditure targets. However, easing geopolitical tensions, particularly regarding discussions for a ceasefire in the Middle East, could impact short-term demand for defence equipment, potentially affecting Indian exporters who are poised for new orders in a recovering global market.

BEL and BDL to Benefit from ₹1 Lakh Crore Defense Boost SHARE

07-Jul-25

The recent approval by India's Defence Acquisition Council for capital acquisitions worth 1.05 lakh crore is expected to significantly boost companies like Bharat Electronics (BEL) and Bharat Dynamics (BDL). Key projects include a Quick Reaction Surface-to-Air Missile system valued at 30,000 crore and a Mine Counter Measure Vessel project worth over 40,000 crore. Analysts expect these initiatives will enhance order inflows and contribute to a projected 10% revenue growth for defense firms this year. The government's focus on local manufacturing, especially in the drone segment, alongside production-linked incentives, underscores its commitment to strengthening India's defense capabilities and indigenization efforts.

Operation Sindoor Boosts Demand for Indigenous Defense Products SHARE

07-Jul-25

Union Defence Minister Rajnath Singh highlighted a surge in demand for indigenous defence products following Operation Sindoor, as global military expenditure is projected to exceed USD 2.7 trillion in 2024. He emphasized the importance of effectively utilizing India's substantial defence budget, which surpasses the GDP of various nations, to bolster national security. Singh also praised the Defence Acquisition Council's initiative for capital procurement through the GeM portal and outlined the transformative goals of the ongoing Controllers Conference, aimed at enhancing financial governance in defence. This strategic shift positions the Defence Accounts Department as an agile entity aligned with national security needs, focusing on innovation and accountability in defence finance.

India to soon produce advanced engines for defense systems: Rajnath SHARE

07-Jul-25

India's Defence Minister Rajnath Singh announced plans for indigenous manufacturing of larger engines for transport planes, fighter jets, and naval warships, aiming to reduce reliance on imports. He highlighted the significance of swift decision-making following Operation Sindoor, emphasizing the need to produce the F414 engine for the Tejas Mark 2 and other advanced systems. The minister also noted the transformation within the defense sector under Prime Minister Modi's leadership, promoting self-reliance (Aatmanirbharta) as India shifts from importing to

domestic production. His remarks underscore a commitment to enhancing operational readiness and facilitating greater private sector participation in defense manufacturing.

India's drone industry could reach USD 23 billion by 2030. SHARE

07-Jul-25

The Indian drone industry is projected to reach a manufacturing potential of USD 23 billion by 2030, driven by demand in defense logistics and agriculture, as highlighted in a report by Nexgen. This shift is exemplified by India's Operation Sindoor, which showcased the effective use of drones in modern warfare. The upcoming Drone International Expo 2025 will further emphasize innovation in the sector, with participation from over 50 global manufacturers. Experts believe that the adoption of indigenous drones will bolster the Make in India initiative, enhance smart agriculture, and contribute significantly to rural development, thereby positively impacting multiple sectors across the nation.

India and Argentina Focus on Drone Collaboration in Talks SHARE

07-Jul-25

India and Argentina are exploring collaboration in drone technology, as Prime Minister Modi's visit emphasized this area among others like critical minerals and energy. During discussions with President Milei, topics included utilizing drones for agriculture, border surveillance, and addressing illegal fishing. Modi highlighted India's Namo Drone Didi scheme, which empowers rural women in agriculture through drone use. With Argentina's potential as a key partner in the Global South, India's interest in importing lithium and shale gas further signifies a growing strategic partnership, enhancing both nations' defense and economic capabilities in the global landscape.

India's National Quantum Mission Enhances Defense with Secure Tech SHARE

07-Jul-25

India's National Quantum Mission, backed by the Department of Science & Technology and supported by DRDO and ISRO, is rapidly fortifying the country's defense communications against looming quantum threats. With a ₹6,003 crore funding roadmap through 2031, the initiative is developing quantum-safe technologies—post-quantum cryptography and quantum key distribution—to secure critical satellite

and fiber-based links over distances of up to 2,000 km, both domestically and internationally. Central to this effort is the imminent launch of India's first quantum satellite, which will enable unhackable encryption via quantum keys, complemented by terrestrial QKD networks. A newly established DRDO-led Quantum Technology Research Centre in Delhi is accelerating advanced capabilities in atomic clocks, magnetometers, single-photon systems, and secure photonic communications—all tailored for battlefield resilience. This proactive push follows a series of cyber intrusions into India's defense networks, underscoring the urgency to protect strategic assets. By integrating sovereign quantum infrastructure with high-tech research hubs, India is not only elevating national security but also staking its claim as a global leader in quantum communications and defense-grade cryptography.

U.S. Considers AIM-120D Missile Sale to Pakistan Amid Scrutiny SHARE

07-Jul-25

The U.S. is considering the sale of AIM-120D AMRAAM missiles to Pakistan following its military shortcomings during Operation Sindoor against India, which revealed vulnerabilities in Pakistan's Chinese-made air defense systems. This potential arms sale faces significant scrutiny within U.S. Congress due to concerns over technology transfer to China and India's lobbying efforts. While Pakistan seeks to modernize its military capabilities, particularly its aging missile inventory, its deep integration with Chinese systems complicates relations. The outcome will influence regional stability and the strategic balance in South Asia, underscoring the importance of U.S. arms sales amidst growing competition between the U.S. and China.

Rafael Offers India's Air Force Advanced Long-Range Missile SHARE

07-Jul-25

Rafael Advanced Defense Systems has offered its Sky Sting 6th Generation Long-Range Air-to-Air Missile to India for integration with the Indian Air Force's Su-30 MKI and other aircraft. This missile, with a range of up to 250 kilometers and advanced features like an RF seeker and Electronic Counter-Countermeasures, promises to enhance India's aerial combat capabilities significantly. By adopting this technology, the IAF can achieve greater air superiority and effectively counter evolving threats in modern warfare scenarios. This collaboration builds on Rafael's established partnership

with India, supporting the nation's efforts to modernize its defense forces with advanced capabilities.

HAL to Test Astra Missile from Tejas Mk1A in Early August SHARE

07-Jul-25

Hindustan Aeronautics Limited (HAL) is set to conduct the first live firing test of the Astra Mk1 missile from the upgraded Tejas Mk1A in early August 2025, marking a significant advancement in India's indigenous defense capabilities. The test will validate the missile's performance with the new ELM-2052 AESA radar, enhancing air superiority for the Indian Air Force (IAF) against aerial threats. Despite previous delays in the Tejas Mk1A program, HAL is committed to delivering 12 operational aircraft in 2025, positioning the Tejas Mk1A as a vital asset for India's defense strategy, especially along its borders. The integration of advanced weaponry underscores India's focus on self-reliance in defense technology.

Indian Air Force Launches Plan for 30-50 UAVs to Enhance Combat Capabilities SHARE

07-Jul-25

The Indian Air Force (IAF) has launched an ambitious Unmanned Force Plan to integrate 30 to 50 UAVs across various combat roles within the next three to five years, focusing on enhancing air dominance amid regional security challenges. The strategy emphasizes acquiring Medium Altitude Long Endurance (MALE) UAVs for immediate needs and High Altitude Long Endurance (HALE) UAVs for medium-term goals, addressing threats from Pakistan and China. This initiative reflects the evolving role of drones in modern warfare, aiming to bolster India's ISR capabilities and strike precision while promoting self-reliance in defense technology, ultimately strengthening India's deterrence posture in the region.

HAL Allocates ₹4,000 Crore for Indigenous Helicopter Development SHARE

07-Jul-25

Hindustan Aeronautics Limited (HAL) is investing ₹4,000 crore from its internal funds to develop the Indian Multi-Role Helicopter (IMRH), enhancing India's indigenous defense capabilities. Designed for diverse military roles, the IMRH aims to replace aging fleets and is part of the Make in India initiative, with first flight expected by 2028. This investment underscores HAL's robust financial health, driven by recent contracts, and aligns with India's push for self-reliance in defense

manufacturing. The IMRH will address strategic gaps in rotary-wing capabilities amid regional security challenges, demonstrating a commitment to advanced, indigenous military technology that can compete effectively on the global stage.

India to Award AMCA 5th-Gen Fighter Contract in 3-6 Months SHARE

07-Jul-25

India's Advanced Medium Combat Aircraft (AMCA) program is set for significant advancement, with Defence Secretary RK Singh confirming a contract award within three to six months. The indigenous 5th-generation stealth fighter, developed by the ADA under DRDO, aims to enhance the IAF and Indian Navy's capabilities amid regional threats from China and Pakistan. With a budget of ₹15,000 crore, the program embraces a public-private partnership model, enabling firms like Tata and L&T to participate in development. The first prototype is expected by 2028, highlighting India's commitment to bolstering its defense industry and achieving self-reliance while effectively addressing evolving security challenges in the Indo-Pacific region.

India Considers 5th-Gen Fighter Jet Purchases for IAF Boost SHARE

07-Jul-25

India's Defence Secretary RK Singh has confirmed that the government is considering acquiring 5th-generation fighter jets from allies as an interim solution to enhance the Indian Air Force's capabilities, currently below its sanctioned strength. This move is essential amid rising regional threats, particularly from China's advanced stealth fighters. While potential candidates include the U.S. F-35 and Russia's Su-57, there are concerns about costs and interoperability with existing assets. Nevertheless, the strategic emphasis remains on the indigenous Advanced Medium Combat Aircraft (AMCA), expected by 2035, highlighting a balanced approach of immediate acquisitions alongside long-term self-reliance in defense modernization.

Tejas Mk1A Delayed by Engine, Software, Radar, and Missile Issues SHARE

07-Jul-25

The delivery schedule for the Tejas Mk1A light combat aircraft is delayed due to issues with engine supply, software development, and radar and missile integration, as acknowledged by HAL's Chairman D.K. Sunil. The Tejas Mk1A, essential for modernizing the IAF's fleet, faces these challenges despite its advanced features, including the indigenous Uttam AESA radar

and Astra Mk-1 missiles. The IAF, currently at 31 fighter squadrons, is below the required 42, impacting defense readiness. While India is working on co-producing the more powerful F414 engine for future models, immediate supply issues with the F404 engine hinder timely deliveries, stressing the need for improved domestic capabilities in aviation.

HAL Resolves Su-30 MKI Supply Issues, Ensures Mission Readiness SHARE

07-Jul-25

HAL has successfully navigated supply chain challenges from Russia regarding the Su-30 MKI fighter jet, crucial for the Indian Air Force's operational readiness. The disruptions, primarily caused by Russia's focus on its own defense needs during the Ukraine conflict, have been addressed through persistent dialogue, ensuring continued maintenance support for the over 250 aircraft in service. This situation underscores the resilience of the India-Russia defense partnership and aligns with India's 'Aatmanirbhar Bharat' initiative, as HAL intensifies its efforts toward domestic production and servicing capabilities. Additionally, HAL is advancing next-generation projects, such as the Tejas Mk2 and AMCA, reinforcing India's air defense infrastructure while securing existing fleet capabilities.

IAF's Su-30MKI to Receive DRDO's Advanced 64-bit Mission Computer SHARE

07-Jul-25

The Indian Air Force's Su-30MKI fleet will receive a significant upgrade through the "Super-30" program, featuring an indigenous 64-bit mission computer developed by DRDO. This enhancement, built on a Quadraplex PowerPC architecture, will elevate the aircraft's capabilities closer to fifth-generation standards, improving its performance in complex aerial combat scenarios. The upgraded system will allow for better integration of advanced technologies, including a new AESA radar and electronic warfare systems, thereby enhancing situational awareness and decision-making. This initiative underscores India's commitment to self-reliance in defense technology and ensures the continued effectiveness of the Su-30MKI in meeting current and future threats.

Defense Policy and Budgeting

India to increase defense spending share in GDP to 2.5% by 2028. SHARE

07-Jul-25

India is set to significantly increase its defense expenditure, aiming to raise the share of defense spending in GDP from 1.9% to 2.5% over the next five years, as articulated by Defense Secretary RK Singh. The ministry plans to sign defense contracts worth ₹2 lakh crore in FY26, enhancing self-reliance in defense manufacturing through the Indigenous Design, Development, and Manufacturing (IDDM) model. Notably, 75% of the defense budget will be allocated to domestic industries, focusing on key sectors such as aerospace, shipbuilding, and munitions, thus bolstering the "Make in India" initiative. Additionally, the development of the Advanced Medium Combat Aircraft (AMCA) is progressing, with contracts expected to be awarded in the next 3-6 months. Singh emphasized that while capital expenditure has never been a constraint, the challenge lies in the execution speed and absorptive capacity of the industry. The defense ministry is exploring further procurement opportunities, including fast-track acquisitions, which may necessitate additional funding during the revised estimates stage. This ambitious ramp-up in defense spending reflects India's commitment to enhancing its military capabilities and fostering a robust domestic defense ecosystem, aligning with broader national security objectives in the current geopolitical landscape.

Rajnath Singh to launch discussions on defense finance reform. SHARE

07-Jul-25

Defence Minister Rajnath Singh will inaugurate the Controllers Conference 2025 from July 7 to 9, focusing on transforming India's defence financial architecture. The conference gathers leaders from the Defence Accounts Department, civil services, and academia to discuss strategic reviews and institutional innovations. With the theme "Transforming Financial Advice, Payment, Audit and Accounting through Defence Finance and Economics," the event signifies a shift towards a proactive, future-ready financial governance model. The discussions will address budget reforms and the evolving role of Integrated Financial Advisors, crucial for ensuring fiscal prudence while supporting a self-reliant defence industry amidst a Rs 26.8 lakh crore budget.

Geopolitics and Security Alliances

Pakistan's Army Chief rejects Indian claims of foreign support. SHARE

07-Jul-25

The recent exchange between Indian and Pakistani military leaders highlights escalating tensions following Operation Sindoor, which India launched in response to the April 22 terrorist attack in Pahalgam. Pakistan's Army Chief Asim Munir rejected Indian claims that his country received external support from China and Turkey, labeling such assertions as "factually incorrect" and a form of "shoddy camp politics." He emphasized Pakistan's indigenous military capabilities and warned of a strong retaliatory response to any future aggression. In contrast, Indian Army Deputy Chief Lieutenant General Rahul R Singh asserted that Pakistan was receiving real-time intelligence from China, describing the conflict as a live testing ground for its weapons. He claimed India faces a triad of adversaries—Pakistan, China, and Turkey—underscoring the complexity of regional security dynamics. The situation remains precarious, with both nations poised for potential conflict, and India asserting that the broader battlefield extends beyond the Line of Control. This discourse underscores the persistent volatility in Indo-Pak relations, with both sides firmly entrenched in their narratives and preparing for future confrontations.

PM Modi Welcomes Indonesia as New BRICS Member for 2025 SHARE

07-Jul-25

Prime Minister Narendra Modi welcomed Indonesian President Prabowo Subianto as a new full member of BRICS during the 17th BRICS Summit in Rio de Janeiro, highlighting India's expanding diplomatic role and its upcoming chairmanship of BRICS in 2026. The summit, themed "Strengthening Global South Cooperation for Inclusive and Sustainable Governance," addressed critical global issues such as the reform of global governance, peace and security, and climate action. Modi emphasized India's commitment to BRICS as a vital platform for cooperation among emerging economies, aiming for a balanced multipolar world order. His participation, alongside bilateral meetings with other world leaders, underscores India's leadership in championing the Global South and advocating for developing countries' interests. The significance of this summit is further accentuated by India's historical ties with Brazil, marking Modi's first state visit to Brasilia in

nearly six decades, and the urgent need for collaborative strategies to address contemporary global challenges, including climate change and security threats. Overall, the summit reflects BRICS's growing relevance and India's pivotal role in enhancing multilateralism and promoting sustainable governance on the global stage.

Pakistan Rejects Claims of Chinese Support in Recent Conflict

 SHARE

07-Jul-25

Recent tensions between India and Pakistan have intensified following India's allegations that China provided intelligence support during a May conflict, while Turkey allegedly supplied drones and training to Pakistan. Pakistani Defense Minister Khawaja Asif vehemently denied these claims, asserting that Pakistan's military operations were conducted independently without foreign combat involvement, although he acknowledged receiving diplomatic support from both China and Turkey. This controversy comes in light of India's Operation Sindoor, which was a response to a violent incident involving Indian tourists. Indian military officials suggest that the real-time intelligence sharing by China was critical in informing Pakistan's military strategy, evidenced by Pakistani knowledge of Indian troop positions. The situation highlights the complex dynamics of regional alliances, with Asif emphasizing that Pakistan's strategic ties with China and Turkey are focused on mutual security interests rather than direct military intervention. The contrasting narratives reflect an ongoing struggle for diplomatic leverage, with India attempting to spotlight external influences on Pakistan, thereby affecting the regional geopolitical landscape and its own defense posture. This scenario underscores the importance of intelligence operations in modern warfare and the intricate web of alliances that shape military engagements in South Asia.

China downplays military support for Pakistan in Operation Sindoor.

 SHARE

07-Jul-25

China has publicly downplayed claims of military backing for Pakistan during India's May 2025 Operation Sindoor, insisting its defense cooperation with Islamabad is routine and not aimed at India. Yet India's Deputy Army Chief, Lt Gen Rahul R Singh, revealed that China provided "live inputs" to Pakistan—using satellites, intelligence feeds and possibly air platforms—as part of a strategic exercise, and even testing weapon systems in real operational conditions.

Pakistan's Army Chief, Field Marshal Asim Munir, has strongly denied any external assistance. This episode marks a notable shift in China–Pakistan defense relations, complicating regional stability and challenging India's traditional two-front defense paradigm. India now faces pressure to boost defense spending, modernize its arsenal, and refine strategic plans across diplomacy, economics and military readiness—emphasizing integrated air defense and rapid response capabilities.

EAM Jaishankar Holds Key Bilateral Talks at BRICS Summit

 SHARE

07-Jul-25

EAM Jaishankar engaged in significant bilateral meetings at the BRICS Summit, discussing partnerships with Mexico in health and technology, and addressing regional developments with Iran, showcasing India's proactive diplomacy in West Asia. His earlier talks with Russia reaffirmed strategic ties and cooperative goals in regional security. Prime Minister Modi's strong condemnation of terrorism, particularly following an attack in Jammu and Kashmir, highlighted India's commitment to a unified international stance against terrorism, urging BRICS nations to act decisively against designated terrorists. This summit underscored India's increasing influence and leadership role in addressing global challenges and promoting stability in the Global South.

PM Modi Engages with BRICS Leaders at 17th Summit in Rio

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07-Jul-25

At the 17th BRICS Summit in Rio, Prime Minister Modi joined leaders from Brazil, Russia, India, China, South Africa, and newly inducted members, emphasizing unity and collaboration. He highlighted BRICS' potential to foster an inclusive global future and reaffirmed India's commitment to enhancing ties within the group to address shared challenges. The summit facilitated dialogue on critical issues like peace, multilateralism, and economic cooperation. Modi's interactions with South African President Cyril Ramaphosa and Brazilian President Lula da Silva underscored India's strong bilateral relations and its pivotal role in promoting economic cooperation, aiming to shape a more balanced international order.

BRICS Urges UNSC Reform, Supports Greater Roles for India, Brazil



07-Jul-25

The BRICS summit emphasized the urgent need for UN Security Council (UNSC) reform to enhance its democratic representation, particularly for developing nations like India and Brazil, which received strong backing from China and Russia for permanent seats. The declaration highlighted the importance of amplifying the voice of the Global South in international governance. Additionally, it condemned unilateral trade measures, advocated for restoring the WTO's dispute settlement system, and promoted diplomatic conflict prevention. This summit underlines a collective push towards more inclusive global governance, reflecting the growing influence of emerging economies and reinforcing India's strategic positioning on the international stage.

PM Modi Discusses Partnerships with Malaysia and Cuba at BRICS



07-Jul-25

Prime Minister Modi engaged in significant discussions with Malaysian and Cuban leaders during the BRICS Summit, highlighting India's commitment to strengthening partnerships across Asia-Pacific and Latin America. Emphasizing the need for reforms in global governance, Modi called attention to the marginalization of the Global South in international institutions, advocating for their inclusion in decision-making processes. The summit underscored a collective resolve among BRICS nations to address systemic inequalities and promote sustainable development. India's proactive diplomatic stance reinforces its leadership role within BRICS and its dedication to fostering collaboration on issues like trade, technology, and climate finance, benefiting not just India but also the broader developing world.

Jaishankar and Lavrov Discuss Strengthening India-Russia Ties at BRICS



07-Jul-25

The meeting between Indian External Affairs Minister S. Jaishankar and Russian counterpart Sergey Lavrov during the 17th BRICS Summit highlighted the strong commitment to enhancing India-Russia ties, particularly in economic, technological, and security domains. The summit focused on global governance reforms, conflict resolution, and countering terrorism, with Prime Minister Modi condemning recent terror attacks in India and calling for international unity against such threats.

The expansion of BRICS to include new members emphasizes its role in representing the Global South and promoting a multipolar world order, further solidifying India's influence in addressing global challenges alongside Russia and other emerging powers.

China's J-35A Jet Deal with Pakistan Delayed by Monitoring Demands



07-Jul-25

China's offer to supply 40 J-35A fifth-generation stealth fighter jets to Pakistan has encountered obstacles due to demands for a U.S.-style monitoring system, reflecting China's concerns over Pakistan's growing defense ties with the U.S. This monitoring is intended to restrict access to sensitive technologies and ensure compliance with agreements, especially as Pakistan attempts to enhance its military capabilities. Despite initial optimism regarding this deal, reports indicate that the delivery of J-35As may be delayed, potentially prioritizing other countries first, which could hinder Pakistan's efforts to gain an edge over India's Air Force until its Advanced Medium Combat Aircraft is operational around 2030.

India to Transfer Chinese Missile Debris to Strengthen Defense Ties



07-Jul-25

India is set to transfer debris from the Chinese PL-15E missiles, recovered after aerial clashes during Operation Sindoor, to a friendly nation, highlighting its growing role in defense intelligence sharing. The Indian Air Force's effective electronic warfare systems seemingly neutralized the missiles, raising questions about their reliability. The transfer, despite the recipient's anonymity, reflects India's strategic intent to strengthen defense diplomacy and collaboration with allies, offering valuable insights into Chinese missile technology. This action underscores India's commitment to enhance regional security and military cooperation, particularly in the face of evolving threats in the Indo-Pacific region.

Japanese Coast Guard Ship Visits Chennai to Strengthen Ties



07-Jul-25

The Japanese Coast Guard training ship Itsukushima has arrived in Chennai for a six-day goodwill visit, promoting maritime cooperation between India and Japan. The visit includes joint training exercises and high-level interactions, further solidifying bilateral ties. Recent discussions between Indian Defense Minister

Rajnath Singh and his Japanese counterpart highlighted co-development projects, such as the UNICORN communication system, enhancing naval stealth. Both nations emphasized the importance of multilateral defense cooperation to ensure a free and open Indo-Pacific, while denouncing any unilateral attempts to alter the status quo. This partnership showcases a commitment to regional security and collaborative defense manufacturing.

Gadkari Warns of Potential World War Amid Global Conflicts



07-Jul-25

Union Minister Nitin Gadkari warned of a potential World War amidst ongoing conflicts like the Israel-Iran and Russia-Ukraine wars. He highlighted the deteriorating global atmosphere of coordination and harmony due to the authoritarianism of superpowers, emphasizing the need for India, as a promoter of peace, to reassess its international strategies. Gadkari noted that modern warfare's technological advancements, particularly in missiles and drones, are complicating humanity's protection and increasing civilian casualties. He called for global discussions to address these challenges, underlining the urgency of restoring peace and cooperation in international relations.

Delhi HC Upholds Celebi Aviation Security Ban



07-Jul-25

The Delhi High Court upheld the revocation of security clearance for Turkey-based Celebi Aviation, a significant ground handling service provider at Indian airports, due to national security concerns. The Indian government's decision follows Turkey's support for Pakistan during the military response to India's Operation Sindoor, particularly highlighting connections to military drones used against India. Celebi's operations have been curtailed as a result, with airports transitioning to other service providers. This reflects India's commitment to safeguarding its national security interests and signals a stern stance against entities perceived to be allied with adversarial nations.

US Urges Pakistan to Renegotiate Indus Treaty Amid India's Actions



07-Jul-25

The US has urged Pakistan to renegotiate the Indus Waters Treaty (IWT) amid India's strategic moves to assert greater control over shared rivers following its suspension of the treaty in 2025, in response to terrorism linked to Pakistan. India's plans to construct

canals and dams signal a significant policy shift aimed at addressing its water shortages and strengthening its position as the upper riparian state. Pakistan's refusal to renegotiate could exacerbate its water crisis, threatening its agriculture-dependent economy. India's hardline stance reflects its determination to leverage its upstream advantage, while the US intervention highlights the growing geopolitical stakes in the region, potentially leading to increased tensions over water resources.

Military Operations

Defence Secretary RK Singh refutes claims of Rafale jet losses.



07-Jul-25

Defence Secretary RK Singh has strongly refuted claims regarding the loss of Indian Rafale fighter jets during Operation Sindoor, stating that such assertions are "absolutely not correct." This comes in response to controversial remarks made by an Indian defence attache in Indonesia, who suggested that aircraft losses were due to political constraints preventing strikes on Pakistani military infrastructure. Singh emphasized that the Indian armed forces have full operational freedom, countering the narrative that limitations were imposed during military operations. The operation, which began on May 7 after a terror attack in Kashmir, involved precision strikes on terrorist sites, with Singh claiming that Pakistan faced greater losses, including over 100 eliminated terrorists. The clarification from Singh has positively impacted the stock performance of Dassault Aviation, the manufacturer of Rafale jets, which saw a rise in its share price after the Defence Secretary's comments dispelled fears about the operational efficacy of the Indian Air Force during the recent military exchanges. Overall, this situation underscores the Indian government's commitment to ensuring operational autonomy for its armed forces while also highlighting the complexities of military engagements and the importance of clear communication in defense narratives.

Israel Strikes Houthi Ports in Response to Missile Attacks



07-Jul-25

Israel conducted airstrikes on Houthi-controlled ports in Yemen following the rebels' missile attacks on Israel and their assault on a Liberian-flagged ship in the Red Sea. The Israeli military targeted strategic sites used for

transferring weapons from Iran to the Houthis, asserting these actions are necessary to safeguard its national security. In response, Houthi forces claimed to have intercepted Israeli missiles without confirming any damage, while their missile attacks against Israel continued. This escalation highlights the ongoing threat posed by Iranian-backed groups in the region, complicating the security landscape and emphasizing the need for robust defense strategies to counter such aggression.

Army Commanders' Conference in Delhi: Focus on Reforms and Readiness



07-Jul-25

The Army Commanders' Conference in Delhi from July 7 to 8 marks the first high-level meeting since Operation Sindoor, with key discussions centered on military reforms, operational readiness, and security challenges. National Security Advisor Ajit Doval and Defence Minister Rajnath Singh will address the commanders, focusing on enhancing the Army's responsiveness and combat preparedness amid evolving threats. The agenda emphasizes improving logistics, communication, and assessing the security environment, highlighting the Indian Army's commitment to strengthening its strategic capabilities. This conference exemplifies proactive measures in adapting to internal and external security dynamics, underscoring India's resolve to maintain a formidable defense posture.

India's Rs 2000 crore plan boosts domestic drone manufacturing.



07-Jul-25

India is set to enhance its security with a significant Rs 2000 crore masterplan aimed at rapidly increasing drone manufacturing for military and civil applications. This initiative follows a recent assessment of drone usage during a four-day confrontation with Pakistan, highlighting the need for a robust indigenous drone manufacturing ecosystem. The plan seeks to reduce dependence on foreign imports, particularly from Israel, by producing at least 40% of main drone components domestically by 2028. With over 600 drone manufacturers in India, this program will not only bolster the Indian Air Force's capabilities but also counter growing threats from Pakistan's drone programs, which are supported by China and Turkey.

Odisha's BonV Aero drones assist Indian Army in Sikkim rescue.



07-Jul-25

An Odisha-based startup, BonV Aero, supported the Indian Army during a rescue mission in the challenging terrain of Lachen, Sikkim, following a landslide. Utilizing advanced ground-penetrating radar (GPR) drone technology, the company enhanced traditional rescue methods by providing real-time imaging and AI-powered anomaly detection, allowing for efficient scanning of the landslide area without disturbing the debris. This collaboration highlights the growing role of indigenous technology in enhancing military operations and disaster management. Such initiatives not only improve operational effectiveness but also showcase India's commitment to leveraging domestic innovations for national security and humanitarian efforts.

Concerns Over Delays in MH-60R Helicopter Deliveries to Navy



07-Jul-25

The delay in the delivery of 24 MH-60R helicopters to the Indian Navy, originally scheduled for completion by 2024, has raised concerns about India's defense readiness, with only 19 helicopters received by June 2025. While factors like COVID-19, bureaucratic hurdles, and geopolitical tensions may contribute to these delays, the Navy's silence on the issue has prompted questions regarding accountability and self-reliance in defense production. The disparity in public scrutiny between foreign companies like Lockheed Martin and domestic firms such as HAL highlights a need for equitable treatment to strengthen India's defense capabilities amidst rising regional threats. Timely delivery is crucial for maintaining maritime security in the Indo-Pacific.

Militant from NSCN (K-YA) killed in Arunachal encounter with Assam Rifles.



07-Jul-25

A militant associated with the NSCN (K-YA) was killed in an encounter with the Assam Rifles in Arunachal Pradesh's Longding district, where troops effectively repelled an ambush, discovering a cache of explosives and weaponry. This operation follows a recent pattern of targeted actions against the NSCN-K-YA, which has been involved in extortion activities, including threatening Oil India Limited for a ransom. The Assam Rifles and Indian Army's proactive measures underscore their commitment to counter-insurgency operations and maintaining security in northeastern

India, especially given the NSCN-K-YA's refusal to engage in ceasefire talks. This highlights the ongoing challenges posed by insurgent groups in the region and the determination of Indian forces to address them.

Pakistan's Post-Conflict Satellite Imagery Shows Minimal Damage to IAF Base

07-Jul-25

Following the intense four-day clash in early May 2025, Pakistan commissioned several private satellite imagery firms to assess damage at a purportedly struck Indian Air Force base. The post-conflict analysis, however, revealed virtually no structural harm—no damaged hangars, disabled runways, or incapacitated aircraft—undermining Islamabad's narrative of a decisive military operation. Faced with this evidence, senior Pakistani military officials chose not to release the imagery publicly, reportedly citing embarrassment and concern over contradicting their own claims. In contrast, India maintained full operational capacity at its air base, publicly releasing time-stamped photos and satellite data to verify its undisturbed status. Independent geospatial analysts further debunked Pakistani assertions, noting that some imagery Pakistani sources had presented was outdated, predating the conflict. This episode highlights Pakistan's challenges in sustaining a credible information campaign and casts doubt on its strategic messaging in a conflict between two nuclear-armed neighbors already under international scrutiny.

BRICS leaders unite to condemn Pahalgam terror attack and terrorism.

07-Jul-25

In a significant diplomatic development for India, BRICS leaders unanimously condemned the April 22 Pahalgam terror attack, which claimed 26 innocent lives, highlighting their commitment to combat terrorism in all its forms while rejecting any double standards in counter-terrorism efforts. Prime Minister Narendra Modi emphasized that terrorism is a universal threat requiring a united response, urging for stringent sanctions against terrorists and accountability for those providing support or safe havens. The Rio Declaration adopted at the summit reinforced the need for zero tolerance towards terrorism, calling for comprehensive reforms in international institutions like the UN to better represent emerging economies and support global peace. Modi articulated that the fight against terrorism must not be politicized and insisted on a clear distinction between victims and supporters of terrorism. Furthermore, the BRICS leaders welcomed ongoing counter-terrorism initiatives while stressing the importance of cooperation in addressing not just terror financing but also organized crime and illicit financial flows. This collective stance against terrorism and the call for reform signals a robust, united front from the BRICS nations, underscoring their resolve to foster a more equitable global order that prioritizes security and justice, particularly for developing nations. The summit's outcomes reflect India's growing influence in shaping international dialogues on security, development, and governance, positioning it as a key player in addressing contemporary global challenges.

Imran Khan's Party Criticizes Bilawal Bhutto's Extradition Idea

07-Jul-25

The Pakistan Tehreek-e-Insaf party criticized Bilawal Bhutto-Zardari for suggesting the extradition of terror leaders Hafiz Saeed and Masood Azhar to India as a confidence-building measure, labeling him an "immature political child." Bilawal argued that such extraditions could be part of dialogue, highlighting difficulties in prosecuting cross-border terrorism due to India's noncompliance in providing evidence. Reactions included sharp condemnation from Saeed's family, asserting that Bilawal's stance undermines Pakistan's national interests and sovereignty. This internal discord reflects the complexities of Pakistan's foreign policy and its ongoing struggle with terrorism, particularly concerning India, stressing the importance of national security narratives in political discourse.

Terrorism and Counterterrorism

Suspicious boat sighted off Maharashtra coast; security escalated

07-Jul-25

A suspicious boat, potentially a Pakistani fishing vessel, was spotted off the Revdanda coast in Maharashtra, prompting heightened security measures. The Indian Navy, Coast Guard, and local police have intensified searches, although efforts were hindered by adverse weather conditions. The incident recalls the 2008 Mumbai attacks, emphasizing the need for vigilance against maritime threats. This situation reflects India's proactive approach in securing its maritime borders and underscores the importance of inter-agency coordination in addressing potential security threats, reinforcing national defense strategies amidst persistent regional challenges.

NIA Secures 10-Day Remand for 2 Pahalgam Terror Suspects



07-Jul-25

The National Investigation Agency (NIA) has secured a 10-day remand extension for two suspects, Parvaiz Ahmad Jothar and Bashir Ahmad Jothar, accused of harboring Pakistani terrorists involved in the lethal Pahalgam attack that killed 26 people in April. The suspects disclosed identities of the terrorists linked to the Lashkar-e-Taiba and admitted to providing logistical support prior to the attack, which particularly targeted tourists based on their religious identity. This development underscores India's ongoing efforts to combat terrorism and dismantle networks threatening national security, reflecting the government's commitment to ensuring justice and safety for its citizens.

Maoist sniper with Rs 8 lakh bounty killed in Chhattisgarh raid



07-Jul-25

In a notable anti-Maoist operation in Chhattisgarh's Bijapur district, senior Maoist commander Sodhi Kanna, with an Rs 8 lakh bounty, was killed during a joint offensive by security forces. This operation, prompted by intelligence on senior Maoist leaders, resulted in the recovery of a substantial cache of arms and equipment. Kanna's elimination, recognized for his expertise as a sniper within the PLGA and his involvement in major insurgent activities, is seen as a significant tactical setback for Maoist operations. The ongoing combing operations reflect the Indian defense forces' commitment to countering insurgency and enhancing security in the region.

Cybersecurity and Information Warfare

Chinese Disinformation Campaign Aims to Undermine Rafale Jets



07-Jul-25

Recent analyses reveal a coordinated disinformation campaign targeting France's Rafale jets, allegedly spearheaded by Chinese diplomatic entities to undermine the aircraft's reputation and promote Chinese-made alternatives. French intelligence indicates that Chinese embassy defense attaches lobbied countries, such as Indonesia, not to purchase additional Rafales and to consider Chinese models instead. This effort coincided with Pakistan's exaggerated claims of downing Rafale jets during

recent skirmishes, which French and Indian officials have contested. China, while denying these allegations, has been criticized for its lack of prestige in high-end military exports compared to Western nations. Although the Chinese Chengdu J-10CE has been marketed as a competitor to the Rafale, its operational reliability has come into question, exemplified by issues faced by customers like Myanmar and Pakistan. The advanced capabilities of the Rafale, including superior avionics and a comprehensive global support network, further solidify its status in the market. While China seeks to expand its customer base in Southeast Asia, the skepticism surrounding the quality of its aircraft and the associated geopolitical implications continue to pose significant barriers. Furthermore, the rejection of the Chinese J-35 by Saudi Arabia in favor of Turkey's Kaan jet underscores the ongoing challenges China faces in establishing itself as a credible player in the global arms market. Ultimately, the success of Chinese fighter aircraft will depend not only on improving technical reliability and establishing robust after-sales support but also on overcoming the political and trust barriers that currently favor Western defense systems like the Rafale.

India Restores X Accounts for Reuters, TRT World, and Global Times



07-Jul-25

The recent incident involving the temporary withholding of X accounts for Reuters, TRT World, and Global Times in India raised concerns about press freedom and content moderation. The Indian government swiftly clarified that it did not request the blocking and intervened to restore access, emphasizing its commitment to press freedom and the importance of clear communication with social media platforms. This situation underscores the complexities of global content moderation and the need for transparency between governments and digital platforms, especially when major news organizations are affected. The prompt resolution reflects India's proactive approach to safeguarding media access while engaging constructively with tech companies.

Seqrite warns of honey traps targeting sensitive data theft.



07-Jul-25

Seqrite, the enterprise cybersecurity arm of Quick Heal Technologies, is issuing a warning about a surge in digital "honey-trap" schemes designed to manipulate emotions and extract sensitive data from high-value targets. These cunning social engineering attacks—

rooted in fake romances on social media or dating apps—begin innocently with friendly or flirtatious conversations that escalate into trust, only to culminate in requests for confidential information. High-profile victims have included government officials, Indian Army personnel, and DRDO scientists, underscoring the grave implications for national security and corporate secrecy. Seqrite underscores that these schemes circumvent technical defenses by exploiting psychological vulnerabilities, urging organizations to adopt awareness campaigns and targeted training on emotional engineering. By recognizing early signs—such as swift personal connection or overly flattering messages—and empowering staff to scrutinize suspicious advances, companies can fortify their defenses against insider threats and espionage. Maintaining vigilance in human-centric security is now as crucial as maintaining robust technical safeguards

Ingram Micro confirms ransomware attack causing global outage.



07-Jul-25

Ingram Micro's ransomware attack, first detected on July 3, 2025, has notably disrupted India's IT ecosystem, where the company is a vital partner for Microsoft 365, cloud platforms, hardware suppliers and software licensing. The incident, tied to the SafePay ransomware gang exploiting vulnerabilities in GlobalProtect VPN, forced the company to take key systems offline—including its Xvantage distribution and Impulse license provisioning platforms—halting order processing, shipments, and license activations. In response, Ingram Micro engaged cybersecurity experts, notified law enforcement, and established a status portal to update clients globally. For India's small and mid-sized IT firms, the disruption created supply chain bottlenecks, delayed deployments, and threatened service-level agreements. The event underscores the broader fragility of international technology supply chains and highlights pressing cybersecurity challenges in India. Many Indian resellers now face renewed urgency to strengthen their defenses—implementing robust VPN security, multi-factor authentication, network misconfiguration checks, offline backups, and rigorous third-party vendor risk management—to shield the nation's digital infrastructure from cascading cyber threats and ensure uninterrupted service delivery.

Mil Personnel & Veterans

Tributes Paid to Capt Vikram Batra on His 26th Death Anniversary



07-Jul-25

The recent tributes to Captain Vikram Batra on the 26th anniversary of his martyrdom reflect the enduring respect and gratitude of the nation for his bravery during the Kargil War. The Indian Army commemorated his heroics, highlighting his remarkable courage in operations that led to the capture of critical heights in Kashmir, where he neutralized enemy forces despite sustaining injuries. Defence Minister Rajnath Singh and Uttar Pradesh Chief Minister Yogi Adityanath both paid homage to Captain Batra, emphasizing his legacy of valor that continues to inspire generations of Indians. The Indian Army's outreach campaign included honoring Batra's family, showcasing a short film about his life, and encouraging youth, notably NCC cadets, to draw inspiration from his exemplary service. The collective remembrance underscores the importance of Kargil Vijay Diwas as a symbol of national pride and resilience against adversity, affirming that the sacrifices of heroes like Captain Batra serve as a rallying point for unity and patriotism among Indians today. This commemoration not only honors past sacrifices but also reinforces the commitment of the Indian defense forces to uphold the values of courage and sacrifice in safeguarding the nation.

Pakistani Captain Khan posthumously honored 26 years after Kargil.



07-Jul-25

A Pakistani soldier, Captain Karnal Sher Khan, who initially faced refusal from his country for a grave during the 1999 Kargil War, has recently been celebrated as a war hero by Pakistan's military leadership on the 26th anniversary of his martyrdom. His bravery during the Kargil conflict, where he was engaged in defending Tiger Hill against Indian forces, led to him being posthumously awarded the Nishan-e-Haider, Pakistan's highest military honor, albeit after significant delay attributed to Pakistan's initial disavowal of its military involvement in the conflict. An Indian Brigadier, MPS Bajwa, played a crucial role in ensuring Khan's heroics were acknowledged by placing a letter praising his valor in the fallen soldier's pocket, prompting recognition from Pakistan only after international scrutiny. This current celebration of Khan's legacy by Pakistan's Army Chief Asim Munir raises questions about the

motivations behind such actions, suggesting a strategic move by Islamabad to consolidate power and boost morale within its armed forces at a time when it faces challenges. The contrasting narratives surrounding Khan's recognition and the initial reluctance of Pakistan to honor him underscore the complexities of India-Pakistan relations and the lasting implications of the Kargil War on national identities and military legacies.

Indian Army Chief lauds Major Bachwala for exceptional service



07-Jul-25

Indian Army Chief Gen Upendra Dwivedi praised Major Rohit Bachwala for his exemplary commitment and professional acumen after he successfully delivered a baby at Jhansi Railway Station while on leave. The Major, an Army Medical Officer, demonstrated remarkable composure and clinical skills in a resource-constrained environment, assessing the situation and providing immediate care to both mother and child. His ability to perform under pressure reflects the high standards of service in the Indian Army, showcasing not only medical proficiency but also the ethos of selflessness ingrained in the Armed Forces. This incident highlights the crucial role of military personnel beyond combat, serving their communities in times of need.

advocated for integrating defense economics into planning and assessments, including the socio-economic impacts of research and development projects. The minister's remarks reflect a broader recognition of the strategic and economic significance of India's defense sector in a rapidly evolving geopolitical landscape, highlighting the push towards self-reliance and innovation.

Indian Army Launches Mobile Cinema to Engage Arunachal Youth



07-Jul-25

The Indian Army has launched a mobile cinema outreach initiative in Arunachal Pradesh to engage rural youth and promote Army recruitment through motivational films and documentaries. In collaboration with Caravan Talkies, the campaign will travel to remote villages, providing registration assistance for the Agniveer recruitment scheme and showcasing the Army's role in nation-building. Scheduled screenings will take place in various districts, including Papum Pare and Lower Subansiri, and will involve direct interaction between youth and Army representatives. This initiative not only aims to raise awareness about career opportunities in the Army but also fosters patriotism and strengthens community ties.

India's Fintech Growth: Balancing Innovation and Cybersecurity



07-Jul-25

India's fintech sector has rapidly advanced, driven by initiatives like Aadhaar and UPI, yet faces significant cybersecurity risks, projected to cost up to USD 10.5 trillion annually by 2025. With a growing reliance on AI for fraud detection and enhanced customer experiences, companies must prioritize security to build trust and resilience. The effective use of AI could reduce data breach costs and enhance incident response times, positioning India as a leader in the global digital payment landscape, expected to reach \$145.09 billion. As the digital payment market continues to expand, balancing innovation with robust security measures will be crucial for sustainable growth.

Dalai Lama at 90: Global Backing Against China's Influence



07-Jul-25

The Dalai Lama celebrated his 90th birthday in Dharamshala, India, receiving global support amid challenges from China, which insists on controlling the choice of his successor. He emphasized his

Miscellaneous

Rajnath Singh: Peace is an illusion; India must stay prepared.



07-Jul-25

In a recent address, Defence Minister Rajnath Singh emphasized that peace is an "illusion" and highlighted the necessity for India to remain prepared for uncertainties, even during peaceful times. He praised the valour of the armed forces during Operation Sindoor and noted that the performance of indigenously built military equipment has heightened global demand for Indian defense products. Singh urged the Defence Accounts Department (DAD) to transition from a controlling role to a facilitating one, advocating for reforms that prioritize internal evaluation over external audits. He underscored the importance of adapting financial processes and production techniques to ensure operational readiness amid global military expenditure reaching USD 2.7 trillion in 2024. Moreover, Singh called for a perception shift towards viewing defense budgets as crucial economic investments that drive growth rather than mere expenditures. He also

commitment to serving people and the teachings of Buddhism, while prominent global figures, including several former U.S. presidents, recognized his influence and compassion. The Dalai Lama announced that a non-profit he established would oversee the identification of his reincarnation, asserting that the next leader would not be born in China. This situation highlights the ongoing geopolitical tensions between India and China, with India providing a sanctuary for the Tibetan leader and promoting autonomy for Tibetans against Beijing's claims.

AERB issues operational licenses for two 700 MW reactors in Gujarat

07-Jul-25

The Atomic Energy Regulatory Board (AERB) has granted operational licenses for two indigenous 700 MW Pressurized Heavy Water Reactors (PHWRs) at the Kakrapar Atomic Power Station in Gujarat, marking a significant milestone for India's nuclear energy capabilities. The reactors, KAPS-3 and KAPS-4, underwent rigorous safety assessments and have received operational licenses for five years. This

development not only supports the Nuclear Power Corporation of India Limited's initiative to build 10 such reactors in fleet mode but also positions India to enhance its energy security and reduce dependence on fossil fuels, reflecting a strategic commitment to advancing indigenous nuclear technology.

Indian Astronaut Shukla Calls ISRO Chief from Space Station

07-Jul-25

Shubhanshu Shukla, the Indian Gaganyatri aboard the ISS for the Axiom-4 mission, called V Narayanan, the ISRO chief, to acknowledge ISRO's role in ensuring his safe journey. During the call, Narayanan stressed the importance of documenting Shukla's scientific experiments for insights into India's Gaganyaan human spaceflight program. The program aims to showcase India's capabilities in crewed space missions, with learnings from this mission being vital for future successes. This collaboration between ISRO and private entities like Axiom underscores India's commitment to advancing its space endeavors and enhancing its international stature in space exploration.

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Defence Sector Stocks

Stock	Open	High	Low	Close	Volume	Change	RSI14	SMA20	SMA200
LOKESHMACH	232.5	232.61	232.5	232.61	21585	10.0	79.52	182.04	260.2
CFE	658.0	728.5	657.1	705.0	130200	7.08	68.88	632.25	583.14
SUNITATOOL	823.0	863.5	823.0	863.5	12875	5.0	68.51	803.87	733.02
SWANDEF	264.57	264.57	264.57	264.57	247	5.0	99.97	173.14	25.94
RTNINDIA	61.5	65.6	60.93	64.08	20958811	3.89	64.93	60.53	57.03
GOODLUCK	1128.0	1184.4	1113.1	1169.9	218308	3.66	67.65	1086.98	903.44
DCXINDIA	291.0	297.8	290.1	294.25	3108992	3.34	51.62	289.57	304.43
MACPOWER	0.0	970.0	962.0	965.0	1593	2.7	66.24	865.4	1183.87
AXISCADES	1426.0	1506.5	1426.0	1467.0	146815	2.24	67.4	1337.35	770.36
HIGHENE	792.7	792.7	792.7	792.7	3603	1.99	63.87	736.93	599.82
ROSSELLIND	74.95	75.7	71.1	73.31	106500	1.66	60.11	70.58	85.12
MARINE	205.0	208.5	201.1	207.29	171981	1.36	45.44	216.1	215.69
BEML	4550.0	4617.9	4532.0	4578.7	672235	1.19	61.73	4434.75	3648.37
HBLPOWER	630.4	649.75	627.1	636.8	1635986	1.01	65.52	599.65	559.31
PTC	179.4	182.8	179.35	180.68	948221	0.83	57.27	176.76	168.67
AVANTEL	159.4	163.34	156.8	160.61	1201952	0.73	56.42	158.95	144.5
HAL	4994.0	5048.6	4955.0	5012.6	967116	0.39	56.4	4957.7	4281.71
ZENTEC	1939.1	1955.0	1892.0	1938.3	301815	0.29	51.36	1943.65	1769.56
COCHINSHIP	2065.0	2074.0	2030.0	2051.7	1408214	-0.27	49.66	2122.9	1592.24
JYOTICNC	1043.0	1053.5	1026.7	1032.9	178689	-0.29	33.23	1108.25	1137.94
LT	3599.9	3609.8	3575.1	3581.4	719539	-0.37	45.74	3626.54	3513.92
LMW	16699.0	16758.0	16494.0	16579.0	2123	-0.52	51.24	16413.0	16211.11
SIKA	1393.55	1410.0	1351.0	1386.35	50455	-0.52	57.91	1397.27	656.11
URAVIDEF	490.0	500.0	485.3	487.05	10420	-0.6	43.16	495.5	442.93
RELINFRA	373.0	380.2	366.5	371.9	2486838	-0.61	49.82	390.45	286.72
DRONACHRYA	93.0	93.0	86.03	89.99	133000	-0.62	53.08	89.57	99.97
DATAPATNS	2972.0	2980.0	2916.5	2962.9	177750	-0.62	55.11	2953.4	2299.43
BHARATFORG	1314.0	1314.0	1293.0	1306.2	436455	-0.63	55.6	1302.37	1261.73
CENTUM	2399.0	2410.8	2325.0	2344.2	9991	-0.7	52.73	2323.91	1828.23
AZAD	1642.0	1642.7	1617.1	1629.2	60480	-0.8	46.05	1634.14	1562.15
SOLARINDS	16856.0	16944.0	16570.0	16717.0	164158	-0.82	52.93	17008.35	11634.81
MTARTECH	1582.0	1589.4	1560.0	1564.0	61150	-0.84	35.78	1648.83	1575.17
ADANIENIT	2602.0	2605.4	2572.0	2576.1	412159	-0.88	54.15	2550.08	2524.36
PREMEXPLN	575.0	575.0	564.0	568.85	246792	-1.08	49.05	589.41	468.96
DYNAMATECH	7261.0	7299.5	7155.0	7169.0	5242	-1.27	54.58	7113.07	7138.02
TANEJAERO	488.75	488.75	475.0	475.0	14083	-1.42	73.71	410.78	385.86
NIBE	1703.65	1703.65	1647.55	1651.0	9654	-1.45	46.56	1737.64	1539.01
MAZDOCK	3320.0	3325.9	3261.1	3276.8	1055525	-1.57	50.81	3256.77	2519.22
IDEAFORGE	593.9	597.5	579.1	581.65	384881	-1.67	52.61	588.17	527.55
BDL	1972.0	1972.7	1927.0	1943.3	1444044	-1.73	56.12	1910.82	1332.77
KRISHNADEF	918.0	931.95	890.1	900.25	33000	-1.81	51.57	916.26	731.95
MIDHANI	434.1	435.3	421.6	424.7	451053	-2.17	50.25	435.31	342.34
BEL	427.45	427.45	416.15	417.1	22221724	-2.44	59.58	410.32	307.77
TECHERA	205.1	210.0	197.0	200.05	36000	-2.46	50.78	211.14	-
GRSE	2969.1	2969.1	2881.0	2891.9	860265	-2.76	46.5	3087.65	1859.92
APOLLO	192.38	192.48	184.39	185.9	3420001	-3.12	49.18	194.69	125.51
ASTRAMICRO	1095.4	1095.4	1033.9	1039.8	344827	-3.39	44.93	1095.57	823.37
WALCHANNAG	226.7	227.0	214.0	215.77	145018	-3.51	40.2	233.73	235.85
PARAS	934.0	942.0	860.4	885.1	3459684	-5.19	60.52	827.12	577.88
TEMBO	0.0	510.95	510.95	510.95	3002	-5.87	55.25	492.62	578.87