



# Defence Professionals News & Analysis

September 12, 2025 | Day 255

### Top Gainers

Stock	Close	Prev	Change
GRSE	2581.9	2356.2	+9.58%
MTARTECH	1678.5	1532.1	+9.56%
BEML	4420.4	4051.4	+9.11%
APOLLO	322.35	297.9	+8.21%
KRISHNADEF	820.1	761.4	+7.71%

### Top Losers

Stock	Close	Prev	Change
RELINFRA	248.2	257.9	-3.76%
TECHERA	176.15	182.0	-3.21%
RTNINDIA	56.47	58.31	-3.16%
TEMBO	601.5	613.6	-1.97%
DRONACHRYA	68.58	69.83	-1.79%

## Defense Business and Industry

### Defence Secretary: Boosting Industry-Academia Ties Vital for Defence

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12-Sep-25

The Defence Secretary, Rajesh Kumar Singh, emphasized the need for enhanced collaboration among industry, academia, and research institutes to boost India's defense capabilities during the STRIDE 2025 seminar. He highlighted the importance of projecting hard power alongside soft power amid rising global protectionism and nationalistic trends, particularly after Operation Sindoor, which revealed areas for improvement in India's defense preparedness. Key gaps identified include electronic warfare and drone capabilities. Singh urged the private sector to invest in R&D, aligning with the government's vision of Aatmanirbhar Bharat, while reassuring that ongoing trade tensions with the US are not affecting defense collaboration or project timelines.

### U.S. delegation to finalize \$4 billion P-8I aircraft deal in India.

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12-Sep-25

A U.S. delegation is set to visit India from September 16-19 to finalize a \$4 billion deal for six additional P-8I maritime aircraft, enhancing India's maritime surveillance and anti-submarine capabilities amidst rising regional security threats from China and Pakistan. The acquisition reflects India's commitment to modernizing its defense infrastructure and achieving greater self-reliance in defense technology, with the deal anticipated to include training and maintenance support. This negotiation could signify a pivotal

moment in U.S.-India defense relations, emphasizing their strategic partnership in ensuring stability in the Indian Ocean region against emerging military challenges.

### HAL's Delivery of 2 TEJAS MK-1A Jets Depends on Trials and Engines

📌 SHARE

12-Sep-25

Hindustan Aeronautics Limited (HAL) is on track to deliver two TEJAS MK-1A jets to the Indian Air Force (IAF) in October 2025, contingent on successful weapon trials and consistent engine supply from General Electric (GE). With HAL receiving the third GE F404-IN20 engine and anticipating six more by year-end, it plans to deliver a total of 10 aircraft by March 2026. The arrival of these jets is crucial as the IAF retires its MiG-21 fleet, and the enhanced production rate from GE promises to bolster India's air defense capabilities significantly, fostering self-reliance in defense manufacturing amidst regional security challenges.

### Apollo Micro Systems Partners with DED Inc. for BM-21 Rocket Motors

📌 SHARE

12-Sep-25

Apollo Micro Systems has signed a significant MoU with US-based DED Inc. to produce rocket motors for the BM-21 Grad rocket system, aligning with India's Make in India initiative aimed at enhancing self-reliance in defense technologies. This collaboration will facilitate technology transfer and domestic production of crucial rocket components, expected to begin trials soon and achieve full-scale production by mid-2026. By reducing import dependency and enhancing operational capabilities, this move is a strategic boost to India's defense ecosystem, showcasing Apollo's commitment to advancing indigenous technology across multiple

defense domains, thereby strengthening India's position in the global defense landscape.

## Mazagon Dock Starts Negotiations for P75(I) Submarine Project



12-Sep-25

Mazagon Dock Shipbuilders (MDL) has officially begun contract negotiations with the Indian Navy for the P75(I) project, involving the construction of six advanced conventional submarines utilizing Air Independent Propulsion systems with support from ThyssenKrupp Marine Systems. This initiative not only marks a milestone in enhancing India's indigenous naval capabilities but also strengthens India-Germany defense ties, aligning with India's ambitions to become a significant maritime power and global shipbuilding hub. The project reflects India's commitment to strategic self-reliance and technology transfer, with a broader goal of boosting its maritime economy and positioning itself among the top maritime nations by 2047.

## India Expands Indo-Pacific Reach with Underwater Drones, Philippines Shows Interest



12-Sep-25

India is advancing its maritime capabilities by integrating underwater drones into the operations of the Indian Coast Guard and Navy, enhancing surveillance in its Exclusive Economic Zone (EEZ) for monitoring illegal activities and protecting marine biodiversity. Concurrently, the Philippines is seeking to procure Indian underwater drones to strengthen its surveillance against Chinese assertiveness in the South China Sea, reflecting a deepening strategic partnership. Both nations recognize the potential of unmanned technologies for intelligence, surveillance, and reconnaissance roles, with Indian firms poised to benefit from this collaboration. This synergy underscores India's growing influence in the Indo-Pacific defense landscape amidst rising regional tensions.

## Indian Army to Integrate ISR Drones with 3,000+ Tanks by 2028



12-Sep-25

The Indian Army is set to revolutionize its armored warfare capabilities by integrating over 3,000 Main Battle Tanks, including T-90 Bhishma and indigenous Arjun, with dedicated ISR drones starting in 2028. This initiative aims to create "hunter-killer" teams where drones provide real-time intelligence, enhancing tactical

mobility and combat effectiveness against adversaries like Pakistan and China. The drones are expected to stream high-definition video, detect enemy positions, and potentially carry micro-munitions for standoff engagement. This strategic shift is driven by the need to counter advanced anti-tank threats and improve overall operational reliability in contested environments.

## Army Chief Calls for Technological Edge and Self-Reliance in Defense



12-Sep-25

Army Chief General Dwivedi emphasized the necessity for India to maintain a technological edge to counter evolving adversarial capabilities, highlighting the importance of self-reliance through initiatives like Atmanirbharta. He discussed recent operational successes, including the use of advanced systems such as UAVs and the indigenously developed secure mobile platform SAMBHAV during Operation Sindoor, which facilitated real-time secure communications. Looking ahead, he noted the need to enhance missile ranges and integrate cutting-edge technologies like AI and drone swarms to address "two-and-a-half-front" threats, underscoring the significance of land control for strategic victory in India's defense posture.

## India Aims to Become Global Shipbuilding Hub, Says Minister Thakur



12-Sep-25

The Indian government, led by Union Minister Shantanu Thakur, is committed to transforming India into a global shipbuilding hub, with initiatives like the ₹25,000 crore Maritime Development Fund aimed at enhancing domestic capabilities and reducing reliance on foreign shipping. This includes the introduction of financial assistance policies, infrastructural improvements, and support for green shipping technologies, promoting environmentally friendly vessels and alternative fuels. Additionally, Maharashtra's pioneering Shipbuilding, Ship Repair, and Ship Recycling Policy 2025 seeks to create shipyard clusters, generate jobs, and unlock significant investments. These comprehensive strategies position India as a competitive player in the global maritime sector while fostering sustainable development in the blue economy.

## India's Ardiden 1-H Shakti Engine Aiming for 100% Indigenization by 2028



12-Sep-25

India's Ardiden 1-H Shakti turboshaft engine is on track to achieve 100% indigenous content by 2027-2028, driven by expanded technology transfer from Safran

Helicopter Engines. Over 70% of its components are already produced locally by Hindustan Aeronautics Limited and private firms, enhancing self-reliance in defense technologies amidst regional security challenges. The engine's evolution significantly reduces dependence on foreign suppliers and lowers production costs by up to 30%. Full indigenization also enhances maintenance efficiency and operational readiness for the Indian Armed Forces, particularly in high-altitude environments, reinforcing India's strategic defense capabilities and export potential in the aerospace sector.

## Indian Army Pursues Local Enhanced Range 155mm Artillery Projectiles



12-Sep-25

The Indian Army is focusing on local procurement of an Enhanced Range Artillery Projectile (ERAP) capable of reaching 60-70 km with existing 155mm systems, aligning with its modernization efforts against evolving threats. This advanced projectile integrates rocket, mortar, and base bleed technologies to enhance range while being compatible with various calibers, including legacy and modern artillery. However, challenges in stability and performance must be addressed during development. The ERAP's deployment would significantly bolster India's artillery capabilities along its borders, reduce dependency on imports, and support the Make in India initiative, potentially enhancing deterrence against adversaries.

## IAF to Acquire 300-400 Inflatable Decoys to Boost Deception Tactics



12-Sep-25

The Indian Air Force (IAF) plans to procure 300-400 inflatable dummies to enhance its deception tactics amid escalating regional tensions with Pakistan and China. These dummies will mimic the thermal and radar signatures of IAF aircraft and air defense systems, serving as false targets to mislead enemy systems and protect actual assets, thus demonstrating a strategic shift towards cost-effective indigenous solutions. This initiative, part of the broader Make in India campaign, builds on the successful use of similar decoys in Operation Sindoor, reinforcing India's commitment to modernizing its defense capabilities while addressing emerging threats like drones and precision-guided munitions.

## GRADEONE and Kalyani Strategic Systems Sign Key Artillery Supply Deal



12-Sep-25

A landmark contract has been signed between GRADEONE, a subsidiary of EDGE Group, and Kalyani Strategic Systems Limited, enabling the supply of large calibre 155mm howitzer barrels to the UAE. This agreement, the first of its kind between an Emirati and an Indian firm, enhances both countries' defense capabilities and reaffirms their commitment to security and cooperation. It signifies a strategic move towards self-reliance and technological advancement in defense while opening avenues for regional and global exports. The partnership also strengthens institutional ties, emphasizing shared interests in stability and operational readiness within the defense ecosystem.

## Russia Proposes Co-Developing Next-Gen Carrier Variant with India



12-Sep-25

Russia has proposed co-developing a next-generation carrier-borne variant of the Su-57 fighter aircraft with India, aiming to revive the long-dormant FGFA program. While this collaboration leverages foundational technologies, Indian Naval sources express caution, emphasizing the complexities of retrofitting a land-based design and reaffirming commitment to the indigenous Twin Engine Deck Based Fighter (TEDBF) program, designed specifically for carrier operations. The TEDBF promises advanced capabilities with a focused timeline for its first flight in 2026, set for induction by 2032-35, aligning with India's strategic interests in enhancing its naval aviation capabilities while ensuring reliance on indigenous development.

## MSA Gallet LA 100 Helmet Customized for India's LCA Tejas



12-Sep-25

The Indian Ministry of Defence has initiated the tailoring of the MSA Gallet LA 100 Flying Helmet for the indigenous LCA Tejas program, a significant step to enhance pilot safety and operational effectiveness. This helmet, used by advanced air forces like France's, will be integrated with the Tejas fighter to meet sophisticated demands of modern air combat, ensuring compatibility with high-G maneuvers and networked warfare. The procurement specifies strict requirements for delivery, qualification, and performance to ensure immediate usability, reflecting India's commitment to equipping its pilots with state-of-the-art gear for optimal performance in both peacetime and combat scenarios.

## Tata Advanced Systems Unveils LAMV at DSEI UK 2025

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12-Sep-25

Tata Advanced Systems Limited (TASL) is showcasing its indigenous Light Armoured Multi-Role Vehicle (LAMV) at DSEI UK 2025, emphasizing its versatility, survivability, and compliance with NATO standards. Designed for reconnaissance and convoy protection, the LAMV features a powerful 430hp engine, advanced ballistic protection, and modular architecture for various mission configurations. With over 70% local content, it supports India's defense self-sufficiency and is poised to replace aging military vehicles, aligning with India's strategic partnerships under the Quad. This innovation not only demonstrates India's growing defense capabilities but also fosters collaboration with MSMEs and DRDO, enhancing the country's position in the global defense landscape.

## Bharat Forge and Windracers sign MoU to boost UAV operations in India

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12-Sep-25

Bharat Forge Limited and Windracers Limited have signed a Memorandum of Understanding at DSEI UK 2025 to enhance Unmanned Aerial Vehicle (UAV) operations in India, supporting both military and civil sectors. This partnership aligns with the UK-India Free Trade Agreement and focuses on localizing advanced heavy-lift drone technologies, particularly the Windracers ULTRA, which boasts significant operational capabilities across naval, air, and land domains. The collaboration aims to address logistical needs for the Indian Navy, Army, and Air Force, while also fostering innovation and technology transfer, thus strengthening India's indigenous UAV capabilities and operational autonomy in challenging terrains.

## Indian Army to Acquire 70 Stealth Long-Range Drones for Modernization

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12-Sep-25

The Indian Army plans to acquire up to 70 stealth-enabled long-range drones as part of its defense modernization strategy, which includes procuring over 670 UAVs of various types. These remotely piloted aircraft will predominantly be high-altitude, long-endurance platforms designed to operate between 50,000 to 65,000 feet with a range of up to 1,500 kilometers, featuring advanced stealth capabilities to evade radar detection. The emphasis on low-radar cross-section technology reflects India's commitment to enhancing its aerial reconnaissance and combat capabilities, ensuring a strategic edge in future conflicts

while fostering indigenous defense production. This modernization initiative aligns with the Technology Perspective and Capability Roadmap aimed at bolstering national security over the next 15 years.

## Brightcom partners with CQT to develop AI-driven defense tech

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12-Sep-25

Brightcom Group Limited has signed a Memorandum of Understanding with US-based Close Quarters Tactical (CQT) Weapon Systems to develop advanced AI-powered defence technologies. This collaboration aims to enhance business development across various regions, including India and allied markets, and involves the adaptation and local manufacturing of CQT's tactical platforms in line with India's Atmanirbhar Bharat initiative. Additionally, the partnership will focus on integrating AI and machine learning into CQT's systems for improved combat capabilities. This initiative reflects India's commitment to modernizing its defense sector through international collaboration and technological innovation, reinforcing its position in the global defense landscape.

## Ukrainian startup Falcons secures US funding for ETER system expansion.

 SHARE

12-Sep-25

Ukrainian defense startup Falcons has secured funding from US-based Green Flag Ventures to enhance its electronic warfare system, particularly its ETER radio frequency direction-finding device, which has already proven effective in combat against Russian systems. This investment aims to scale production and develop a NATO market-entry strategy, highlighting a growing trend of Western interest in agile and cost-effective defense solutions amid ongoing warfare. The ETER system, designed for GPS-denied environments, offers a significant financial advantage over traditional NATO systems, underscoring the potential of rapid technological advancements in defense during crises like the one in Ukraine.

## Politics

## PM Modi to visit Manipur for first time post-2023 clashes

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12-Sep-25

Prime Minister Narendra Modi is set to visit Manipur for the first time since the 2023 ethnic clashes, during



which he will inaugurate and lay foundation stones for projects valued at Rs 8,500 crore. His visit, criticized by opposition for its delay, is seen as a significant step towards healing communal rifts, with local leaders describing it as historic. Security measures have been heightened in the region, reflecting the delicate situation. The Kuki-Zo community has expressed hope in Modi's leadership to address their grievances, while also urging safety for the Meitei community. This visit underscores the central government's commitment to stability and development in the northeastern states.

## Geopolitics and Security Alliances

### Nepal Appoints Former Chief Justice Sushila Karki as First Female Interim Prime Minister



12-Sep-25

Nepal's president has appointed former Chief Justice Sushila Karki as the interim prime minister, making her the first woman to lead the country. Karki, aged 73, took oath on September 12, 2025, following the resignation of Prime Minister KP Sharma Oli amid widespread youth-led protests demanding an end to corruption. The protests, mainly driven by Nepal's Gen Z movement, resulted in violent clashes, causing over 50 deaths and hundreds of injuries. Known for her strict anti-corruption stance during her tenure as Nepal's first female Chief Justice from 2016 to 2017, Karki's appointment was agreed upon by President Ramchandra Paudel, the army chief, and protest representatives. Her interim government aims to restore order and prepare the country for fresh elections. Parliament has also been dissolved in this transition.

### Russian drone incursions prompt Europe to bolster defenses independently.



12-Sep-25

On September 9, 2025, a significant security incident occurred when 19 to 23 Russian drones crossed into Polish airspace, marking the most serious breach involving Russia and a NATO member since the start of the Ukraine conflict. Poland swiftly responded, shooting down at least eight drones with support from allied NATO forces, including Dutch F-35s. Airports in Warsaw and other eastern Polish cities were temporarily closed as a precaution. The drones, described as "decoys" without explosives, caused some damage, including hitting a residential building in Lublin Voivodeship. Polish Prime Minister Donald Tusk condemned the

incursion as a deliberate provocation, rejecting suggestions that it was accidental. This episode has driven Poland to accelerate its military modernization efforts, including plans to acquire F-35 jets from the U.S. NATO allies, including Germany, France, the Netherlands, and the Czech Republic, are reinforcing Poland's eastern defenses with additional troops, air defense systems, and fighter aircraft. The incident has intensified European concerns over security and underscored the need for NATO unity and self-reliance in the face of escalating Russian aggression, particularly with ongoing Russia-Belarus military exercises near NATO borders. Poland has also closed its border with Belarus as a security measure. This marks a critical moment for Europe's defense strategy, emphasizing independent capability buildup amid uncertain U.S. leadership.

### Ukraine Launches Drone Attack on Smolensk Nuclear Plant, Russia Claims Interception



12-Sep-25

Ukraine recently escalated its drone warfare against Russia by targeting key energy infrastructure, notably launching a drone attack on the Smolensk nuclear power plant and the Primorsk oil terminal. On September 12, 2025, Russia's atomic energy agency Rosatom reported that a Ukrainian combat drone was intercepted near the third power unit of the Smolensk plant with no significant damage or change in radiation levels. Although the drone's explosion shattered windows in auxiliary facilities, the plant's operations remained normal. This marked the second such attempt after a similar drone strike near Kursk last month. Simultaneously, Ukraine's Security Service claimed responsibility for a drone strike on Russia's Primorsk port in the Leningrad region, setting fire to a vessel and pumping station and forcing suspension of loading operations—an unprecedented attack on one of Russia's largest oil export terminals. Russian authorities contained the fires, averting oil spills, though the strike reportedly disrupted energy exports amid ongoing stalled peace talks. These intensified Ukrainian drone assaults underline Kyiv's strategy to cripple Russian energy capabilities while the conflict and diplomatic stalemate persist, raising regional security concerns.

## India Joins Coast Guard Global Summit, Aiming to Host 2027 Edition

🕒 SHARE

12-Sep-25

India participated in the 4th Coast Guard Global Summit in Rome, emphasizing its commitment to global maritime governance and showcasing its expertise in maritime safety. The Indian Coast Guard, led by Director General Paramesh Sivamani, delivered a presentation on tactical responses to fire emergencies and expressed intent to bid for hosting the 5th summit in India in 2027. The summit gathered delegates from 115 countries, focusing on collaborative efforts to protect marine environments, tackle transnational maritime crimes, and enhance response mechanisms to disasters and pollution. India's active involvement positions it as a key player in regional and global maritime security initiatives, reflecting its dedication to enhancing maritime safety and cooperation.

## Disproving Pakistan's Claims of Satellite Suppression After Sindoor

🕒 SHARE

12-Sep-25

Following India's precision missile strikes during Operation Sindoor in May 2025, Pakistani politicians, including former Ambassador Zamir Akram, claimed India suppressed satellite imagery to hide damage to Indian bases. These allegations are unfounded and impossible to sustain. Satellite imagery from multiple independent foreign sources—American, Israeli, Chinese, and commercial satellites—unequivocally shows no damage to Indian bases such as Adampur, Sirsa, and Udhampur, while simultaneously confirming extensive damage to Pakistani terrorist camps and airbases including Nur Khan, Bholari, Rafiqui, and Jacobabad. India's strikes targeted terror infrastructure with surgical precision, avoiding civilian or military Indian sites, further supported by publicly released high-resolution satellite images verified worldwide. Such large-scale suppression of satellite imagery is practically impossible given that dozens of global satellites orbiting Earth continuously monitor sensitive military sites, providing imagery analyzed independently by international agencies, media, and experts. This imagery is sourced under various jurisdictions and commercial interests, making coordinated censorship or control unfeasible. Pakistan's claims are attempts to placate its citizens and spin defeat into a fake victory, but satellite evidence thoroughly debunks this narrative, showcasing India's operational superiority during Operation Sindoor and the factual success of targeted strikes within Pakistani territory during the May 2025 conflict.

## Jaishankar calls for swift resolution to Ukraine conflict in talks with Poland.

🕒 SHARE

12-Sep-25

External Affairs Minister S. Jaishankar emphasized India's commitment to an early resolution of the Ukraine conflict during a conversation with Polish Foreign Minister Radosław Sikorski, amid rising tensions following drone incursions into Polish airspace attributed to Russia. Jaishankar reiterated India's stance, advocating for durable peace while expressing support for ongoing diplomatic efforts. Prime Minister Modi has consistently underscored the need for global efforts to achieve peace in Ukraine, reflecting India's diplomatic strategy that prioritizes stability in conflict zones. This proactive engagement illustrates India's role as a responsible global player advocating for peace and security in the region.

## China's Fujian Aircraft Carrier Transits Taiwan Strait to South China Sea

🕒 SHARE

12-Sep-25

China's newest aircraft carrier, the Fujian, recently sailed through the Taiwan Strait into the South China Sea as part of its sea trials, signaling increased military assertiveness in the region amid U.S.-Japan exercises nearby. With enhanced capabilities, including electromagnetic catapults and advanced aircraft, the Fujian's commissioning will bolster China's naval presence, potentially allowing three carrier strike groups in the Western Pacific. This development raises regional security concerns, especially as Taiwan monitors the situation, asserting its sovereignty against China's claims. Analysts are closely observing the Fujian's operations, underscoring the necessity for India to remain vigilant in its defense strategies and enhance its naval capabilities in response to the shifting balance of power.

## US Secretary of State Highlights India's Strategic Importance to US

🕒 SHARE

12-Sep-25

US Secretary of State Marco Rubio emphasized India's pivotal role in the US Indo-Pacific strategy, characterizing the US-India relationship as undergoing an "extraordinary transition." Highlighting India's significance in regional security, economic growth, and military capabilities, Rubio and prospective ambassador Sergio Gorrer underscored India's status as a "strategic partner" essential for global peace and prosperity. Despite tariff disputes, Gorrer expressed optimism about a forthcoming trade deal. This reflects

a growing recognition within US leadership of India's integral position in shaping regional and global dynamics, reinforcing the importance of collaboration on security and economic issues between the two nations.

## Assassinated Charlie Kirk Criticized Pakistan, Urged U.S. Neutrality



12-Sep-25

Charlie Kirk, a vocal critic of Pakistan, was assassinated in Utah, sparking discussions about his controversial views on U.S. foreign policy, particularly regarding India-Pakistan tensions. Prior to his death, he urged the U.S. to remain neutral during India's Operation Sindoor, which was a response to terrorism from Pakistan, describing Pakistan as a "sneaky actor" in global affairs. Kirk advocated for America to avoid military entanglements, emphasizing that conflicts not directly threatening U.S. security should not warrant intervention. His assassination highlights the intersection of domestic political extremism with international geopolitical discussions, raising concerns about the ramifications of incendiary rhetoric on democracy and foreign policy.

## Mauritius Chooses Indian Vessel Over UK Offer for Chagos Flag



12-Sep-25

Mauritius Prime Minister Ramgoolam recently revealed that after the UK recognized Mauritius' sovereignty over the Chagos Islands, the UK offered a vessel for hoisting the Mauritian flag, which was declined in favor of an Indian naval vessel, emphasizing the deep-rooted India-Mauritius partnership. Prime Minister Modi celebrated this milestone, highlighting India's unwavering support for Mauritius' decolonization efforts and independence. Discussions encompassed enhancing economic cooperation, with a focus on technical assistance in maritime surveillance and other sectors. This collaboration signifies a strategic pivot in the Indian Ocean, reinforcing post-colonial ties and expanding avenues for joint initiatives in security and development between India and Mauritius.

## Congresswoman Deborah Ross optimistic about mending India-US ties



12-Sep-25

Congresswoman Deborah Ross expressed optimism about repairing India-US ties, highlighting the resumption of trade negotiations after recent tensions. Speaking in Washington on September 11, 2025, Ross emphasized the importance of a strong partnership in

defense and technology, noting PM Modi's recent China visit as a wake-up call that encouraged renewed engagement with the US. She underscored the significant contributions of Indian students, who add \$9 billion annually to the US economy, and advocated for expanding H1-B visa caps to address US skill shortages. Ross also condemned rising political violence in the US, stressing unity and responsibility among leaders. She reaffirmed that India remains a vital democratic partner for the US in facing global challenges, with ongoing cooperation crucial for mutual interests.

## India and US Near Trade Agreement, Says Ambassador Nominee Gor



12-Sep-25

India and the United States are on the verge of finalizing the first tranche of a bilateral trade agreement, expected by November 2025, as confirmed by US Ambassador nominee Sergio Gor and Indian Commerce Minister Piyush Goyal. Gor highlighted the warm relationship between the two countries despite recent tariff disputes, noting that President Trump has invited Indian commerce and trade ministers to Washington next week to advance the deal. The ongoing talks, which began in March 2025, aim to ease trade barriers and open Indian markets to American crude oil, petroleum products, and liquefied natural gas, given India's vast middle class. Both sides have expressed satisfaction with the progress amid concerns over growing Chinese expansionism, with the partnership also reinforcing strategic ties and regional stability under the Quad alliance. The proposed trade deal aims to boost bilateral trade to \$500 billion by 2030, demonstrating the shared commitment between India and the US to strengthen economic and democratic cooperation in the Indo-Pacific region. This development underscores India's pivotal role in the global landscape and its evolving strategic partnership with the US.

## Military Operations

## Indian Navy to Commission INS Aravali Base in Gurugram Tomorrow



12-Sep-25

The Indian Navy commissioned its latest shore-based facility, INS Aravali, on September 12, 2025, in Gurugram to significantly strengthen the nation's maritime security infrastructure. Named after the steadfast Aravali mountain range, this new base

enhances the Navy's information and communication framework, playing a critical role in command, control, and Maritime Domain Awareness (MDA). The commissioning ceremony was presided over by Chief of Naval Staff Admiral Dinesh K. Tripathi, who highlighted INS Aravali's role as a technological and collaborative hub linking naval units and allied partners, in line with India's vision of becoming the preferred security partner in the Indian Ocean Region. Coinciding with this, Defence Minister Rajnath Singh flagged off the Indian Army Sailing Vessel (IASV) Triveni on September 11, marking the historic first tri-service all-women circumnavigation expedition. This nine-month global mission involving women officers from the Army, Navy, and Air Force, symbolizes India's growing maritime strength, the spirit of Nari Shakti, and Aatmanirbhar Bharat's defense innovation. Together, these initiatives reflect India's commitment to bolstering its maritime security and defense capabilities on a global scale.

### Operation Sindoor Reveals Capability Gaps, Emphasizes Indigenisation



12-Sep-25

Operation Sindoor has been acknowledged by Defence Secretary Rajesh Kumar Singh as a significant reality check for the Indian Armed Forces, exposing certain capability gaps, particularly in electronic warfare and drone technologies. He emphasized the importance of enhancing India's defence systems and noted that while short-term measures might involve emergency procurement, the long-term focus will remain on indigenisation, with a goal of keeping 75% of defence spending within India, which has reached 88% in 2024. The operation also showcased the effectiveness of India's multi-layered air defence, mitigating losses despite aggressive attempts from adversaries. This underscores the necessity for constant adaptation to evolving geopolitical challenges.

### Home Ministry to Deploy Local Guards on China Border for Support



12-Sep-25

The Union Home Ministry is proposing the deployment of Border Wing Home Guards (BWHGs) along the China border, akin to their current role on the India-Pakistan frontier. These local auxiliary forces, currently active only in Rajasthan, aim to bolster intelligence and support the Army and ITBP amid ongoing tensions post-Galwan clashes. The BWHGs will enhance India's border security and presence, particularly as patrolling at certain points remains suspended. This initiative

underscores India's strategic focus on local involvement in defense, aiming to strengthen territorial claims and response capabilities along the sensitive Line of Actual Control (LAC).

## Terrorism and Counterterrorism

### 16 Maoists Surrender in Chhattisgarh Amid Security Operations



12-Sep-25

Recent operations in Chhattisgarh have seen significant developments against Maoist insurgency, with 16 lower-rung Maoists surrendering due to disillusionment with leadership and conditions within the organization, and ten Maoists, including a key leader, being killed in an encounter. The surrenders highlight growing dissatisfaction among cadres who feel exploited, while the killings represent a tactical success for security forces. Both the central and state governments remain committed to eradicating Naxalism by 2026, employing a dual strategy of military action and rehabilitation programs for former insurgents, underscoring the effectiveness of sustained pressure and development initiatives in conflict-hit regions.

### Two Naxalites killed as security forces intensify operations in Chhattisgarh.



12-Sep-25

In recent operations in Chhattisgarh, security forces have achieved significant success against Maoist insurgents, killing 12 Naxalites, including senior leader Manoj alias Modem Balakrishna, who was a central committee member of the CPI (Maoist). This year alone, 243 Naxalites have been neutralized in the state, bolstering the ongoing anti-Naxal campaign. Despite these successes, challenges remain, as evidenced by two CRPF personnel being injured in a pressure explosive device blast in Dantewada. Additionally, the surrender of 16 Maoists reflects the potential fracture within the insurgent ranks, suggesting that sustained security operations are reshaping the dynamics of Maoist influence in the region.

### EU Condemns Pakistan for Pahalgam Attack, Supporting India



12-Sep-25

The recent EU-India dialogue marked a significant diplomatic victory for India as the EU condemned Pakistan for its role in the Pahalgam terror attack,



emphasizing the need to address cross-border terrorism. India detailed the linkages between Pakistan-based groups like The Resistance Front and the attack, highlighting their state-supported networks. The EU's support reinforces India's longstanding claims on international platforms and strengthens cooperation against terrorism financing. Additionally, this alignment provides India with leverage in forums like the Financial Action Task Force to ensure Pakistan complies with counterterrorism obligations, effectively isolating Islamabad while fostering deeper ties with global partners in combating extremism.

## NIA Seizes Grenades and Pistol Tied to Amritsar Terror Plot

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12-Sep-25

The National Investigation Agency (NIA) has uncovered three hand grenades and a pistol linked to a transnational terror conspiracy behind the Amritsar temple grenade attack. The arrested suspect, Sharanjeet Kumar, revealed that these weapons were supplied by foreign handlers based in Europe, the USA, and Canada, aiming to incite unrest in Punjab. The NIA's findings indicate a well-organized network providing operational support to local terrorists, highlighting the need for increased vigilance against external threats. This case underscores the ongoing challenges India faces from international terrorism and the importance of robust counter-terrorism measures to safeguard national security.

## Hoax active shooter report triggers lockdown at US Naval Academy

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12-Sep-25

The US Naval Academy in Annapolis was placed on lockdown due to a hoax report of an active shooter, triggered by a threat from a student who had been expelled. Although the threat was found to be non-credible, chaos ensued, resulting in one midshipman injuring a law enforcement officer with a parade rifle, who then shot the midshipman in the arm. This incident highlights the vulnerabilities of military institutions to misinformation, prompting a need for robust crisis management and communication strategies to prevent such occurrences in the future. The situation was resolved with no ongoing threat, allowing operations to resume.

## Cybersecurity and Information Warfare

### INTOSAI adopts 2026-28 Work Plan on cybersecurity and audits

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12-Sep-25

The International Organisation of Supreme Audit Institutions (INTOSAI) adopted a 2026-28 Work Plan emphasizing cybersecurity and remote audits using IoT technologies during its recent meeting in Hyderabad, hosted by India's Comptroller and Auditor General. The event featured global participation and highlighted India's initiatives, including a Large Language Model for audit reports and an AI/ML certification program. Key discussions revolved around leveraging technology to enhance public auditing and governance. This engagement underscores India's leadership in global audit practices and the importance of international cooperation in adapting to the digital era, promoting transparency and accountability in public financial management.

### Vietnam's National Credit Information Center Faces Cyber Attack

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12-Sep-25

Vietnam's National Credit Information Center has reported a cyber attack, with initial assessments indicating a potential personal data breach. The Vietnam Cyber Emergency Response Center (VNCERT), alongside various cybersecurity firms and the Ministry of Public Security, has initiated measures to address the incident and secure the network. VNCERT has urged organizations, particularly banks, to comply with national cybersecurity standards and cautioned the public against using any leaked data. This incident highlights the increasing vulnerability of financial institutions to cyber threats, underscoring the necessity for robust cybersecurity frameworks to protect sensitive information in the digital age.

### Huawei's Firewalls Lead China Market Share in H1 2025

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12-Sep-25

Huawei's network security firewalls have been ranked No. 1 in China's market share for the first half of 2025, demonstrating significant advancements in cybersecurity technology. The firewalls feature AI-powered threat detection, enhancing operational efficiency and resource allocation through an Adaptive Security Engine. With a peak throughput of 4 Tbps, they are designed for high-bandwidth needs, while their

multi-level reliability ensures uninterrupted business operations. Huawei's continued investment in innovation highlights its commitment to building comprehensive zero-trust security networks, driving the digital transformation of enterprises amidst increasing cybersecurity threats. This dominance in the Chinese market reflects the company's strategic focus on security and technology leadership.

## CISA's New Vision for Strengthening the CVE Program



12-Sep-25

Nick Andersen, CISA's new executive assistant director for cybersecurity, has outlined a renewed vision to modernize and strengthen the Common Vulnerabilities and Exposures (CVE) program following a critical funding scare in 2025 that nearly disrupted its operations. The CVE program, operated by MITRE under government sponsorship, is essential for identifying and cataloging cybersecurity vulnerabilities globally. After its contract with MITRE almost lapsed in April 2025, jeopardizing continuity, CISA extended funding temporarily. Andersen emphasized transitioning the CVE program from a growth era to a quality-focused era that prioritizes data accuracy, responsiveness, and trust. His vision includes modernizing IT infrastructure, increasing automation and API support, raising minimum standards for vulnerability records, expanding multi-sector and international partnerships, and exploring diversified funding alongside sustained government investment. Additionally, Andersen highlighted CISA's role as an impartial cybersecurity provider committed to keeping CVE data freely accessible. Concurrently, CISA is organizing an AI Hackathon to foster AI-driven cybersecurity tools, reinforcing its mission to safeguard U.S. critical infrastructure and advance global cyber defense.

## Telangana police dismantle illegal SIM box racket, three arrested.



12-Sep-25

The Telangana Cyber Security Bureau, with the Department of Telecommunications, dismantled an illegal SIM box operation in Hyderabad, arresting three individuals. The investigation revealed that Hidayathullah, facing financial troubles, was lured into setting up the SIM box by a contact named Venissa from Hong Kong, who promised financial gains from internet traffic. The operation involved fraudulent SIM cards supplied by POS agents, facilitating international calls as local ones, thereby enabling cyber fraud. Authorities have cautioned the public against

interacting with strangers using foreign numbers while continuing to investigate the broader network behind this illegal activity.

## Microsoft Teams to Launch Automatic Alerts for Malicious Links



12-Sep-25

Microsoft is set to enhance security for its Teams platform with a new feature that automatically warns users about potentially malicious links in chat messages, expected to roll out in public preview in September 2025. The system utilizes threat intelligence and machine learning to flag harmful URLs, providing warnings that inform both the recipient and sender. This proactive measure complements existing security tools, offering an additional layer of defense against phishing and malware threats, crucial for the over 320 million monthly active users. By enabling such robust features, Microsoft aims to bolster the security of digital communication in an era where cyber threats are increasingly sophisticated.

## CS of J&K reviews progress on Cyber Security Action Plan



12-Sep-25

The Chief Secretary of Jammu and Kashmir, Atal Dulloo, reviewed the implementation of the Cyber Security Action Plan, noting significant progress in securing government IT systems. Key initiatives include the security audit of departmental websites and the installation of advanced cyber defense solutions. Dulloo emphasized the need for a proactive approach to cyber security and the early rollout of the e-SAM portal, which will facilitate comprehensive monitoring and inventory of IT assets. This initiative is crucial for enhancing the region's cyber resilience and ensuring effective governance by safeguarding against cyber threats, ultimately promoting efficiency and reliability in public administration.

## South Korea and NATO Discuss Strengthening Cybersecurity Cooperation



12-Sep-25

South Korea and NATO held high-level talks on September 11, 2025, in Seoul to enhance cybersecurity cooperation, underscoring the urgent global need to confront escalating cyber threats. Led by South Korea's Ambassador for International Cyber Affairs Lee Tae Woo and NATO Assistant Secretary General Jean-Charles Ellermann-Kingombe, the discussions focused on boosting collaboration in countering cyber attacks

and assessing cybersecurity risks across both the Indo-Pacific and Euro-Atlantic regions. This initiative, launched as a high-level cyber dialogue in 2023, aims to deepen cooperation in cybersecurity along with expanding ties in defense, military exchanges, information sharing, space, and artificial intelligence. This strategic partnership is significant for India's regional security context as it reflects a unified response among democratic nations to tackle cyber warfare challenges. It also aligns with India's own efforts to strengthen its cybersecurity landscape by fostering international cooperation for safeguarding national interests in an increasingly complex geopolitical environment. The Seoul meeting followed defense talks earlier that week, which highlighted the broadening scope of South Korea-NATO collaboration beyond traditional domains.

## **Bandi Sanjay Urges Collective Action Against Cyber Threats**



12-Sep-25

Union Minister of State for Home Affairs, Bandi Sanjay Kumar, urged collective action and the development of indigenous cybersecurity solutions to combat the surge in cyber threats during the Cyber Cop 2025 Awards held on September 11, 2025, in Hyderabad. Speaking at the Central Detective Training Institute, Ramanthapur, he emphasized that cybersecurity is an integral component of national security amid India's ongoing digital revolution. The Minister highlighted the significance of hackathons, which bring together startups, professionals, and students to innovate against challenges like cryptocurrency misuse, deepfake videos, fake websites, and malicious mobile applications. He underscored the role of advanced technologies such as Artificial Intelligence, Machine Learning, and Blockchain analytics in strengthening India's cyber defenses. Bandi Sanjay also referenced government initiatives under Prime Minister Narendra Modi and Home Minister Amit Shah, including the Indian Cyber Crime Coordination Centre (I4C) and CERT-In's guidelines on deepfake threats. Congratulating all participants, he framed the event as a step towards building a safer and more powerful India through technological self-reliance and collaborative innovation. The event was jointly organized by the Bureau of Police Research and Development, Telangana Cyber Security Bureau, and the Indian School of Business.

## **Apple's iPhone 17 introduces a security feature that hinders spyware.**



12-Sep-25

Apple's latest iPhone 17 and iPhone Air have introduced a new security feature called Memory Integrity Enforcement (MIE), designed to combat memory corruption vulnerabilities often exploited by spyware developers. MIE significantly enhances device security by raising the cost and complexity for spyware creators, potentially making iPhones some of the most secure devices available. Experts believe this feature will reduce the efficacy of both remote hacks and physical device attacks, although no system can be entirely foolproof. While MIE marks a significant advancement in cybersecurity, its overall impact will depend on third-party implementation and user adoption.

## **Energy sector identifies cybersecurity as top threat amid digital risks**



12-Sep-25

India's energy sector is facing an escalating cybersecurity threat landscape, with digital vulnerabilities posing the top risk amid rapid digitalisation and interconnected systems. The sector's growing reliance on technologies like smart grids, IoT devices, and AI-powered tools expands the attack surface, exposing critical infrastructure to sophisticated cyberattacks, including those from state-sponsored actors. In 2025, incidents such as the cyberattack on Central Coalfields Limited, a Coal India subsidiary targeted on May 7, signaled a strategic shift towards hitting upstream fuel supply chains rather than just power grids. India has reported a staggering 278% rise in cyber incidents affecting the power segment from 2018 to 2022, including over 200,000 cyberattacks during recent India-Pakistan tensions. The sector's blend of legacy technology and new digital systems, combined with supply chain vulnerabilities and a shortage of IT-OT cybersecurity professionals, amplifies risk. In response, India is moving towards stricter cybersecurity laws effective 2026, mandating equipment security clearances and regular audits to safeguard this critical infrastructure vital to national security and economic stability. Collaboration and robust defense mechanisms are urgently required to build energy sector cyber resilience.

## Mil Personnel & Veterans

### Karnataka High Court Drops Attempt-to-Murder Charge Against IAF Officer



12-Sep-25

The Karnataka High Court has quashed criminal proceedings against Indian Air Force officer Wing Commander Shiladitya Bose and a biker, Vikas Kumar, following a road rage incident. Both parties reached a mutual settlement, confirming that the altercation was verbal with no injuries sustained. The court emphasized that continuing the case would serve no purpose and could constitute an abuse of legal process, particularly given Bose's status as a serving officer. This outcome highlights the judicial system's support for amicable resolutions in trivial disputes, reinforcing the importance of maintaining decorum in public interactions while also protecting the integrity of defense personnel.

### Airawat Division Celebrates 1965 War Heroes at Diamond Jubilee



12-Sep-25

The Airawat Division of Kharga Corps celebrated the Diamond Jubilee of its victory in the Battle of Phillora during the 1965 war against Pakistan, honoring the bravery of Indian soldiers. The event, held at Patiala Military Station, included tributes to war veterans, a drone display, and the release of a commemorative First Day Cover by Lt Gen Manoj Kumar Katiyar, emphasizing the sacrifices made by soldiers. A short film on battlefield strategies enriched the experience for attendees, particularly younger audiences, showcasing the Indian Army's blend of tradition and modernity, reinforcing its crucial role in safeguarding national security. Such commemorations strengthen the collective memory of valor and resilience within India's defense narrative.

## Miscellaneous

### US Senator's Claim of China Melting Indian Soldiers Dismissed



12-Sep-25

A recent claim by US Senator Bill Hagerty suggested that China used electromagnetic weapons to "literally melt" Indian soldiers during the 2020 Galwan Valley clash, a statement that has been widely dismissed as

unfounded and technically implausible. The Indian Army and experts have debunked similar allegations in the past, asserting they were part of Chinese psychological operations. Despite these tensions, relations between India and China have shown signs of improvement, particularly following the recent SCO Summit where leaders discussed ways to resolve border issues and enhance trade ties. This scenario underscores the complex geopolitical landscape between the two nations, where dialogue remains crucial despite historical grievances.

### Indian Navy's THINQ 2025 Quiz Attracts 35,470 Teams Nationally



12-Sep-25

The Indian Navy's national-level quiz competition, THINQ 2025, has garnered an impressive response with 35,470 teams from across India registering, showcasing the enthusiasm of students in Classes 10 to 12. This quiz aims to intellectually stimulate young minds while providing insights into the Navy's traditions and values. Currently, elimination rounds are ongoing, with the top 16 teams set to compete in the semifinals and finals at the Indian Naval Academy in Ezhimala, Kerala, on November 13 and 14, 2025. The overwhelming participation reflects a strong interest in the Navy among educational institutions and youth, fostering a deeper connection with national defense.

### India Launches \$20 Billion Scheme to Boost Semiconductor Industry



12-Sep-25

India is set to introduce a \$20 billion incentive scheme to enhance its semiconductor manufacturing capabilities, aligning with the broader goals of the India Semiconductor Mission (ISM). This initiative aims to attract global chip manufacturers by offering a structured mix of subsidies and incentives while emphasizing long-term regulatory stability. As nations race for semiconductor production, India's strategy focuses on establishing itself as a key player in global supply chains, especially amid geopolitical shifts away from China. However, the efficacy of this package will be crucial, as delays or insufficient funding could hinder India's potential in a critical technological sector.

### Sri Lanka Minister highlights India's crucial support for progress.



12-Sep-25

Sri Lankan Minister of Health and Mass Communication, Nalinda Jayatissa, emphasized India's essential role in Sri Lanka's progress and welfare during



a recent delegation visit to New Delhi. Highlighting the historic ties between the two nations, she expressed gratitude for India's support during Sri Lanka's economic crisis and its contributions to peace in the Indian Ocean Region. Lok Sabha Speaker Om Birla reinforced the importance of Sri Lanka in India's Neighbourhood First policy, advocating for increased bilateral exchanges and cooperation between their parliaments. The discussions underscored the significance of cultural connections and joint initiatives in strengthening the bilateral relationship, showcasing India's commitment to regional stability and development.

## 23 Tamil Nadu Pilgrims Cross India-Nepal Border for Yatra SHARE

12-Sep-25

A group of 23 pilgrims from Tamil Nadu successfully crossed the India-Nepal border to undertake the Kailash Mansarovar Yatra, despite ongoing unrest in Nepal. The Sashastra Seema Bal (SSB) facilitated their passage after confirming safety arrangements with Nepalese security forces. Additionally, two wedding ceremonies were conducted at the border due to restrictions caused by the turmoil in Nepal, where protests demanding constitutional reforms have escalated. The situation reflects a unique blend of cultural continuity amidst geopolitical instability, showcasing India's support for its citizens and the adaptability of traditions in challenging circumstances.

## Indian Tourist Bus Attacked Near Kathmandu Amid Protests SHARE

12-Sep-25

An Indian tourist bus returning from the Pashupatinath Temple in Kathmandu was attacked by protesters, injuring several passengers, including women and the elderly. The incident occurred near the India-Nepal border amid ongoing protests against the Nepalese government, led by a youth group advocating for constitutional amendments. Local authorities facilitated medical assistance for the injured, while the Indian Embassy arranged for the safe return of the remaining passengers. This event underscores the volatility in Nepal's political landscape and highlights the Indian government's proactive measures in ensuring the safety and welfare of its citizens abroad, reflecting its commitment to diplomatic engagement and regional stability.

## Nepal Gen Z protests cause \$25 billion in hotel industry damage. SHARE

12-Sep-25

Nepal's recent protests led by Gen Z have resulted in significant political upheaval, including the resignation of Prime Minister KP Sharma Oli after police fired on anti-corruption demonstrators. The unrest caused extensive damage, with losses surpassing 25 billion Nepalese rupees to the hotel industry, particularly affecting luxury establishments like the Hilton and Hyatt, which were targeted during the riots. Despite the chaos, Gen Z leaders distanced themselves from the violence, attributing the arson to infiltrators. This unrest highlights the deep socio-economic divides in Nepal, prompting many youths to seek opportunities abroad, while the government grapples with restoring stability.

## Gen Z Protests in Nepal: A Leaderless Movement for Change SHARE

12-Sep-25

The recent protests in Nepal, driven by Gen Z activists, have led to significant political unrest, including the downfall of the K P Sharma Oli government. While the movement showcases a strong desire for change, it reveals a lack of cohesive leadership, with various individuals claiming representation without a unified voice. In contrast to the violence that marked the protests, some activists, like DJ Sudan Gurung, have emerged as community leaders focused on social responsibility and environmental issues. This juxtaposition highlights the complexities within the movement, indicating both a yearning for transformation and a struggle for direction amidst rising discontent and calls for accountability in governance.

## MiG-21 Bison Jets Retired; Schools Seek to Display Them SHARE

12-Sep-25

With the retirement of the MiG-21 Bison jets on September 26 after 62 years of service, various schools, universities, and government entities are eager to secure these iconic aircraft as static displays. Institutions must submit applications to the Indian Air Force, with private organizations required to pay between 30 to 40 lakh for this honor. Beyond serving as memorials, experts emphasize that these aircraft can inspire students in STEM fields and foster national pride. This initiative highlights the importance of preserving aviation heritage while actively engaging younger generations in defense-related education and innovation.

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# Defence Sector Stocks

Stock	Open	High	Low	Close	Volume	Change	RSI14	SMA20	SMA200
GRSE	2370.0	2586.4	2357.0	2581.9	4291340	9.58	54.78	2480.38	2083.66
MTARTECH	1545.0	1736.8	1540.0	1678.5	2989158	9.56	70.54	1477.52	1531.47
BEML	4066.4	4470.0	4056.4	4420.4	2799936	9.11	66.17	4037.21	3720.74
APOLLO	300.15	326.4	295.25	322.35	44039721	8.21	75.01	257.97	152.04
KRISHNADEF	761.4	831.0	761.4	820.1	81750	7.71	61.24	771.69	758.42
ASTRAMICRO	1019.7	1099.0	1014.9	1085.9	1803880	7.1	62.37	1020.35	868.11
PARAS	659.85	696.0	659.15	692.25	1848040	5.85	54.96	665.32	621.61
BDL	1481.6	1577.3	1481.6	1566.5	4503551	5.73	55.72	1492.11	1452.84
COCHINSHIP	1655.2	1755.0	1641.7	1745.7	3420414	5.72	55.43	1679.33	1642.58
DATAPAT'TNS	2592.0	2726.3	2551.1	2711.0	629024	5.2	60.51	2538.61	2362.81
SWANDEF	523.5	523.5	523.5	523.5	649	4.99	100.0	342.65	52.96
SUNITATOOL	669.0	692.85	662.1	692.85	10875	4.99	48.45	699.6	774.57
MAZDOCK	2809.0	2939.4	2792.1	2924.7	4278838	4.66	63.19	2719.92	2694.93
URAVIDEF	367.45	381.9	365.0	380.5	3933	4.6	30.8	431.96	448.06
IDEAFORGE	499.9	526.55	495.25	517.45	1191722	4.47	57.93	487.44	492.91
CENTUM	2620.0	2749.0	2600.0	2705.6	53352	4.39	52.62	2746.69	1999.54
LMW	14349.0	15021.0	14298.0	14937.0	7728	4.13	53.22	14635.4	15929.4
WALCHANNAG	209.35	215.45	206.0	213.79	266831	3.87	67.64	186.68	212.53
AVANTEL	167.56	177.5	167.0	173.95	5530974	3.81	66.93	154.0	139.11
AXISCADES	1542.0	1593.0	1515.7	1578.9	144491	3.72	71.15	1333.83	963.57
BEL	386.0	399.85	385.3	399.3	26356961	3.67	64.33	376.42	332.2
HAL	4581.2	4750.0	4581.2	4745.6	2816230	3.59	67.93	4470.58	4342.23
MIDHANI	389.95	404.5	387.55	400.55	1144446	3.01	57.08	384.59	352.09
SOLARINDS	14085.0	14669.0	14002.0	14403.0	164133	2.99	50.58	14284.65	12557.52
MARINE	193.23	199.68	192.35	196.81	419962	2.65	70.46	175.55	205.84
DCXINDIA	273.7	279.0	269.05	275.55	1335616	2.53	59.74	261.34	290.24
PREMEXPLN	548.0	567.95	535.1	556.7	1495628	2.52	61.18	524.82	473.21
HBLPOWER	855.75	876.75	846.9	873.3	995586	2.34	73.22	819.67	586.89
NIBE	1195.95	1235.0	1120.35	1200.0	27285	1.76	34.54	1198.39	1451.31
ZENTEC	1468.5	1497.6	1453.4	1481.5	622255	1.56	46.55	1466.96	1725.87
SIKA	1120.0	1150.95	1102.05	1127.45	77207	1.43	41.3	1176.24	817.87
TANEJAERO	398.0	398.0	381.6	391.9	17867	1.4	43.67	402.37	380.2
GOODLUCK	1059.8	1091.0	1052.2	1069.2	265435	1.2	43.93	1127.76	917.2
LT	3556.4	3595.4	3548.1	3579.8	1146873	1.13	50.27	3583.78	3511.58
BHARATFORG	1229.0	1235.6	1215.0	1223.0	1086138	0.92	61.6	1158.33	1198.37
DYNAMATECH	6681.5	6870.0	6621.5	6735.5	5750	0.81	54.48	6580.4	6970.8
MACPOWER	916.2	920.95	890.45	906.05	4895	0.59	54.48	846.02	1023.85
HIGHENE	643.05	651.75	640.1	647.0	4017	0.13	47.68	644.85	605.3
PTC	175.0	176.28	174.72	175.0	583081	-0.15	40.88	180.85	167.4
ADANIENIT	2416.9	2421.6	2387.1	2392.0	533971	-0.28	57.23	2317.42	2400.87
CFE	627.0	635.0	623.0	624.85	23000	-0.34	43.84	639.69	587.99
JYOTICNC	910.0	914.0	896.5	900.15	107991	-0.68	39.57	916.84	1103.24
LOKESHMACH	196.0	199.62	195.11	195.45	28168	-0.7	42.36	203.49	221.99
AZAD	1623.3	1623.3	1596.5	1601.3	121623	-0.95	52.98	1588.21	1573.99
ROSSELLIND	64.22	64.81	62.1	63.13	61271	-1.68	37.77	66.19	70.08
DRONACHRYA	69.16	69.7	67.9	68.58	110000	-1.79	33.78	73.57	86.23
TEMBO	640.0	640.0	598.0	601.5	49133	-1.97	53.13	611.67	581.33
RTNINDIA	58.65	59.15	55.11	56.47	5359130	-3.16	46.08	57.43	53.85
TECHERA	184.45	184.45	172.9	176.15	52000	-3.21	33.13	193.26	179.73
RELINFRA	258.0	262.7	245.0	248.2	2548594	-3.76	34.08	273.64	292.49