

## Defence Professionals News & Analysis

July 15,2025 | Day 196

#### **Top Gainers**

Stock	Close	Prev	Change		
MIDHANI	431.8	401.25	+7.61%		
SWANDEF	291.67	277.79	+5.0%		
WALCHANNAG	215.06	204.82	+5.0%		
URAVIDEF	503.35	482.55	+4.31%		
DYNAMATECH	7222.0	6978.5	+3.49%		

#### **Top Losers**

Stock	Close	Prev	Change		
LOKESHMACH	203.74	220.78	-7.72%		
CFF	625.2	659.1	-5.14%		
DRONACHRYA	83.48	87.2	-4.27%		
MACPOWER	939.65	976.3	-3.75%		
SIKA	1210.2	1257.25	-3.74%		

#### **Defense Business and Industry**

#### India Receives Second GE-404 Engine; Third Expected This Month Share

15-Jul-25

India has made significant progress in its Light Combat Aircraft (LCA) Mark 1A program with the recent delivery of the second GE-404 engine from the United States, part of a contract for 99 engines to support the production of 83 ordered jets. Hindustan Aeronautics Limited (HAL) is set to receive a total of 12 engines by early 2026, with a commitment from General Electric to increase deliveries to two engines per month until March 2026. The LCA Mark 1A represents a major upgrade over predecessors, featuring advanced avionics, enhanced radar systems, and superior multirole capabilities, addressing the urgent need to replace the aging MiG-21 fleet of the Indian Air Force (IAF). Furthermore, a proposal for an additional 97 jets is currently under advanced consideration, highlighting India's robust commitment to bolstering its indigenous defense manufacturing ecosystem while reducing reliance on foreign platforms. The ongoing partnership with the US not only enhances immediate operational readiness but also lays the groundwork for potential technology transfers and localization of advanced engine production for future programs, reflecting a deepening Indo-US defense cooperation that is vital for enhancing India's aerospace capabilities. This accelerated pace in engine supply signifies a strategic shift towards self-reliance in defense, supporting HAL's goal of increasing production to 30 aircraft annually by 2026-27 and ultimately inducting a total of 352 TEJAS aircraft across various variants.

### DRDO Delivers Six Indigenous Systems to Strengthen Indian Navy Share

15-Jul-25

The Defence Research and Development Organisation (DRDO) has made a significant contribution to the Indian Navy by handing over six indigenously designed systems during a ceremony at the Defence Laboratory in Jodhpur. These products, which include the Gamma Radiation Surveillance Aerial System (GRASS), Environmental Surveillance Vehicle (ESV), Vehicle Radiological Contamination Monitoring System (VRCMS), Underwater Gamma Radiation Monitoring (UGRMS), Dirt Extractor System and Cross Contamination Monitor (DECCOM), and Organ Radioactivity Detection System (ORDS), are tailored to meet the Naval Staff Qualitative Requirements (NSQR) and bolster India's self-reliance in defense technology under the "Aatmanirbhar Bharat" initiative. Additionally, the DRDO successfully conducted tests of the Astra missile, a Beyond Visual Range Air-to-Air missile with a range exceeding 100 km, demonstrating its precision and reliability with an indigenous Radio Frequency seeker. This dual achievement not only strengthens the Navy's capabilities in radiation detection environmental monitoring but also highlights the effectiveness of India's defense innovation ecosystem, which involves extensive collaboration between DRDO, public and private sectors. The successful integration of these advanced technologies signifies a leap forward in India's strategic defense posture, enhancing operational readiness and ensuring national security. Overall, this robust advancement in indigenous defense capabilities reflects India's commitment to bolstering its military strength through self-sufficiency and innovation.

# India's Defence Ministry Promotes Indigenisation of UAV Technologies Share

15-Jul-25

India's Ministry of Defence is driving a decisive push toward self-reliance in drone and anti-drone technology with a workshop and exhibition on July 16, 2025, at the Manekshaw Centre in New Delhi. Jointly organised by Headquarters Integrated Defence Staff and the Centre for Joint Warfare Studies, the event comes in the wake of Operation Sindoor during recent India-Pakistan tensions, where UAV and C-UAS systems were pivotal in real-time situational awareness, precision strikes, and reducing personnel risk. Chief of Defence Staff General Anil Chauhan will inaugurate the gathering, while Air Marshal Ashutosh Dixit will deliver the concluding address and unveil a strategic policy roadmap. The forum will convene defence leaders, industry experts, policymakers, and private-sector scientists, stakeholders for live technology demonstrations, technical presentations, and panel discussions focused on overcoming domestic production challenges. Notably, it aligns with India's Aatmanirbhar Bharat mission and builds on broader initiatives like the recently announced ₹20 bn (US\$234 M) drone incentive programme to ramp up local manufacturing and foster indigenous UAV platforms such as Nagastra-1 and Rudrastra. The drive aims to bolster national security, innovation, and India's standing as a hub for advanced military technologies.

### DRDO's ET-LDHCM Hypersonic Missile Program Awaits MoD Funding Share

15-Jul-25

India's DRDO is advancing its hypersonic missile program, specifically the ET-LDHCM under Project Vishnu, which is designed for precision strikes with a range of 1,500 km and speeds up to Mach 8. While reports suggest successful testing, sources indicate that critical funding from the Ministry of Defence is still pending, delaying full-scale development. The missile's capabilities, including multi-platform launches and lowaltitude flight, enhance India's deterrence against regional threats, particularly from China and Pakistan. This initiative not only strengthens military prowess but also has potential civilian applications, showcasing India's commitment to technological innovation and self-reliance in defense.

#### Second-to-last C-295MW aircraft from Airbus arrives in India S SHARE

15-Jul-25

The recent arrival of the second-to-last C-295MW aircraft from Airbus's Seville facility marks a significant step in India's defense modernization efforts. This delivery is part of a \$2.5 billion contract for 56 aircraft with the Indian Air Force (IAF), aimed at replacing the outdated Avro-748 fleet and enhancing operational capabilities. The production of the remaining 40 C-295MWs will take place in India by Tata Advanced Systems Limited, supporting the Make in India initiative and boosting the domestic aerospace sector. This collaboration not only strengthens the strategic partnership with Airbus but also fosters indigenous defense manufacturing, creating jobs and enhancing national security.

#### India Boosts Naval Power with ₹5,000-Crore Shipbuilding Investment Share

15-Jul-25

India is poised to enhance its naval capabilities significantly through a 5,000-crore investment by Mazagon Dock Shipbuilders Limited, aimed at expanding its facilities in Mumbai. The project will increase submarine construction capacity and support two major submarine projects worth over 1.06 lakh crore. This expansion is crucial for countering China's maritime assertiveness and fulfilling India's goal of a 175-capital ship navy by 2047, reinforcing its role as a net security provider in the Indian Ocean. By boosting indigenous manufacturing, India seeks to advance its strategic autonomy and maritime dominance while ensuring the security of vital trade routes.

# Hyderabad's BCSSL appoints retired Lt. Gen. Anil Bhalla for defense and cybersecurity advisory. Share

15-Jul-25

Hyderabad-based Blue Cloud Softech Solutions Ltd (BCSSL) has appointed retired Lieutenant General Anil Bhalla to its Advisory Board, focusing on defense and cybersecurity strategy. With a distinguished 39-year career in the Indian Army, Lt. Gen. Bhalla's expertise will enhance BCSSL's vision for innovative defense technologies and secure communication systems. His guidance in operational strategy and cybersecurity will be pivotal as BCSSL aims to deliver advanced solutions globally, reflecting India's growing commitment to indigenous technology and national security. This strategic collaboration emphasizes the importance of

combining military insight with technological advancements to bolster national defense capabilities.

### India's Defence Ministry Issues RFP for 15 Airbus C-295 Aircraft SHARE

15-Jul-25

The Indian Ministry of Defence has issued a Request for Proposal (RFP) to the Airbus-Tata consortium for 15 maritime variants of the Airbus C-295 aircraft, enhancing the Indian Navy and Coast Guard's operational capabilities. The RFP includes nine Medium-Range Maritime Reconnaissance and six Multi-Mission Maritime Aircraft, to be largely manufactured in India with high indigenization levels, supporting the Make in India initiative. This acquisition will improve maritime surveillance with advanced technologies, complementing existing assets like the Boeing P-81. The project is expected to create significant job opportunities and strengthen the manufacturing ecosystem in India, advancing selfreliance and strategic defense partnership.

#### US Embraces Expendable Drones to Compete with China, Russia Share

15-Jul-25

The U.S. is shifting its drone strategy under Defense Secretary Pete Hegseth, now viewing small drones as expendable munitions rather than precious assets. This change aims to expedite the production deployment of affordable drones to enhance combat effectiveness against rivals like China and Russia, who are rapidly increasing their drone fleets. The Pentagon plans to streamline acquisition processes, allowing frontline commanders to buy and modify drones directly, while also emphasizing domestic manufacturing. This pivot seeks to enhance operational speed and mass deployment, reflecting transformative approach to modern warfare, akin to treating drones as ammunition rather than elite aircraft.

#### India to Offer Akash-NG Missile After Brazil Halts Talks Share

15-Jul-25

India's negotiations with Brazil for the Akash surface-to-air missile system have stalled, leading Brazil to pursue Italy's EMADS instead. The Brazilian Army seeks advanced air defense capabilities, which the Akash-NG could provide, but its current development status and timeline for serial production influenced India's initial proposal. The Akash-NG features superior range and capabilities compared to the Akash-1S, making it a promising alternative. Indian authorities are now open

to offering the Akash-NG if Brazil is willing to resume discussions, aiming to align with Brazil's modernization strategy and potentially bolster India's defense exports.

### VRDE Aims for 95% Indigenous Content and Weight Reduction in ATAGS

MGS 🕲 SHARE

15-Jul-25

The Vehicles Research and Development Establishment (VRDE) aims to increase the indigenous content of the ATAGS-based 155mm/52-caliber Mounted Gun System (MGS) to 95% in its next prototype, up from 85%, while also reducing its weight by 1.5 tonnes. This initiative, part of India's Aatmanirbhar Bharat program, seeks to enhance self-reliance in defense manufacturing and improve operational efficiency. By optimizing the design and utilizing local components, VRDE enhances the MGS's maneuverability for rapid deployment in diverse terrains, critical for the Indian Army, particularly along the Line of Actual Control with China. The upcoming trials in 2026 will further validate this innovative development.

### Rheinmetall Offers Skynex Anti-Aircraft System to Indian Army Share

15-Jul-25

Germany's Rheinmetall has proposed its advanced Skynex anti-aircraft system to the Indian Army to enhance its air defense capabilities amid rising tensions with Pakistan, particularly concerning drone threats. The Skynex system, featuring a 35mm Revolver Gun and advanced ammunition, can counter various aerial threats, including drone swarms, which are becoming a significant concern for India. However, the system's high cost and integration challenges with existing defense architectures could pose hurdles. Despite these challenges, the adoption of such cutting-edge technology is critical for India to effectively address its evolving security threats and maintain its strategic advantage in the region.

### Jaguar Crash Sparks Debate on Indigenizing Fighter Engines S SHARE

15-Jul-25

The recent crash of an IAF Jaguar trainer aircraft near Churu has reignited discussions about the missed opportunity to re-engine the aging fleet with HAL's proposed indigenous HTFE-40 engine. Despite its potential to address supply chain issues with the current Adour engines, the IAF opted against the reengine program due to concerns over the long timeline for development and integration, prioritizing

modernization efforts instead. This incident underscores the operational risks of continuing to rely on vintage platforms while also highlighting the need for strategic planning in balancing immediate fleet sustainment with indigenization goals, especially as the IAF transitions to more advanced aircraft like the Tejas and AMCA.

### Project Kusha: Advanced Canister Designs for M1, M2, M3 Missiles Share

15-Jul-25

India's Project Kusha is progressing with its indigenous long-range surface-to-air missile (SAM) system, aiming to rival top global systems like the S-400. Tender documents reveal advanced canister designs for the M1, M2, and M3 interceptor missiles, enhancing operational versatility and efficiency. The project, with an investment of ₹21,700 crore, seeks to deploy eight operational squadrons by 2030 across the IAF and Navy, significantly improving India's multi-layered air defense capabilities against diverse threats, including drones and hypersonic missiles. By integrating with advanced surveillance systems and leveraging innovative canister technology, Project Kusha promises to bolster India's strategic defense posture, addressing emerging geopolitical challenges effectively.

### Solar Defence Chosen for 150 kg UAV Project with 900 km Range Share

15-Jul-25

Solar Defence and Aerospace Limited (SDAL), a subsidiary of Solar Industries India Ltd., has been selected by the Indian Army on July 15, 2025, to develop a 150 kg Light Medium Unmanned Aerial Vehicle (LM-UAV) featuring an impressive 900 km range. Tailored for precision strikes as a loitering munition and intelligence, surveillance, reconnaissance (ISR) roles, the UAV incorporates more than 75 percent indigenous content, in line with the Aatmanirbhar Bharat initiative. Propelled by a 30HP Wankel rotary engine from CSIR-NAL-a lightweight, efficient powerplant previously evaluated in other programs-the platform also includes advanced features such as GPS-denied navigation and a reduced radar cross-section for higher survivability. SDAL's proposal outperformed bids from major firms like Bharat Dynamics Ltd., Bharat Electronics Ltd., Raphe mPhibr Pvt Ltd., and New Space Research & Technologies Pvt Ltd., as well as from its sibling company Economic Explosives Ltd. under a competitive process overseen by the National Aerospace Laboratories. This decision reinforces India's

burgeoning defense manufacturing ecosystem and strategic emphasis on deploying advanced unmanned systems across challenging terrains such as highaltitude areas like Ladakh, drawing lessons from recent conflicts and underscoring a shift toward militarily potent indigenous solutions.

#### **Defense Policy and Budgeting**

#### Zelensky nominates PM Shmyhal as Ukraine's new Defence Minister Share

15-Jul-25

Ukrainian President Volodymyr Zelensky has proposed Prime Minister Denys Shmyhal as the new Defence Minister, emphasizing his extensive experience as crucial for handling the country's significant defense responsibilities. In a recent address, Zelensky expressed confidence in securing parliamentary support for this government reshuffle, which also includes Yulia Svyrydenko as the new Prime Minister. This strategic move highlights Ukraine's commitment to strengthening its defense capabilities amid ongoing challenges, reflecting a proactive approach in governance during a critical period. The reconfiguration aims to bolster leadership efficiency in managing Ukraine's defense sector amidst heightened tensions.

#### **Geopolitics and Security Alliances**

#### Jaishankar's China Visit: Focus on Border Stability and Ties SHARE

15-Jul-25

India's External Affairs Minister S. Jaishankar recently visited China, where he engaged in high-level talks aimed at enhancing bilateral relations, emphasizing border stability, and strengthening cooperation within the Shanghai Cooperation Organisation (SCO). The discussions with Chinese leaders, including Vice President Han Zheng and Foreign Minister Wang Yi, highlighted the positive trajectory of India-China ties following the resolution of friction along the eastern Ladakh border. Jaishankar underscored the importance of mutual respect, trust, and sensitive handling of differences to avoid conflict, advocating for the normalization of trade practices and people-to-people exchanges. Acknowledging the 75th anniversary of diplomatic relations, he expressed optimism about continued high-level interactions and the shared responsibility of both nations to combat terrorism and

ensure regional stability. The talks also addressed the need for de-escalation along the Line of Actual Control (LAC), as both countries maintain significant troop presence in the region. The constructive engagement between India and China, as reflected in the meetings, marks a pivotal step toward solidifying a pragmatic partnership, with a focus on avoiding restrictive trade measures and fostering cooperation for broader regional and global peace. Overall, Jaishankar's visit illustrates India's commitment to navigating its relationship with China through dialogue and cooperation, enhancing strategic trust and regional stability amidst complex geopolitical dynamics.

#### India and Indonesia Enhance Naval Ties with 44th IND-INDO CORPAT Share

15-Jul-25

The 44th iteration of the India-Indonesia Coordinated Patrol (IND-INDO CORPAT) reflects a significant strengthening of maritime cooperation between the two nations. The arrival of the Indonesian Navy contingent, led by Commodore FADM Ardiansyah Musqit, highlights the enduring camaraderie and strategic alignment crucial for regional maritime security. This biannual exercise, ongoing since 2002, aims to enhance operational coordination against illegal maritime activities and reinforces the commitment to a rulesbased maritime order in the Indo-Pacific. Amidst complex maritime challenges, this partnership underscores the importance of collective responsibility in maintaining freedom of navigation and securing vital sea lanes, further solidifying India's role as a key player in regional stability.

#### Trump Claims Trade Led to India-Pak Ceasefire, India Disagrees S SHARE

15-Jul-25

Former US President Donald Trump repeatedly claimed that his administration played a key role in descalating tensions between India and Pakistan by leveraging trade negotiations as a form of pressure. Trump asserted that the threat of withholding trade deals pushed both nations toward a ceasefire, which he described as a major diplomatic achievement. However, India has firmly rejected this narrative. The Ministry of External Affairs clarified that the ceasefire agreement announced in February 2021 between Indian and Pakistani military officials was the result of direct bilateral talks between the Directors General of Military Operations, with no third-party mediation involved. Indian political leaders, including Congress' Jairam Ramesh, criticized Trump's remarks as misleading and

reaffirmed India's long-standing position of resolving issues with Pakistan bilaterally. The ceasefire came after months of heightened tensions along the Line of Control, but Indian officials maintain that decisions regarding national security and diplomacy are made independently, reflecting the country's policy of strategic autonomy and resistance to foreign intervention in regional matters.

### China and India seek cooperative ties to reshape global order. SHARE

15-Jul-25

China's External Affairs Minister S. Jaishankar's recent visit to Beijing is seen as a positive step towards resetting India-China ties, with discussions on mutual cooperation and trust despite the unresolved border dispute. The Chinese media emphasizes the need for sustained dialogue to foster strategic trust and warns against external influences attempting to create divisions. Both countries are encouraged to collaborate through multilateral platforms like SCO and BRICS, aiming for a more stable Asia-Pacific region. The dialogue marks a shift in tone, with India adopting a more optimistic approach, highlighting the potential for both nations to contribute to reshaping the global order together.

### China Rapidly Enhances Military Space Capabilities Amid Concerns Share

15-Jul-25

China is aggressively advancing its military capabilities in space, viewing it as a vital domain under Chairman Xi Jinping's leadership. The country has made significant investments, resulting in over 1,060 satellites, including the development of the G60 communications satellite network, alongside the establishment of the PLA's Aerospace Force. This rapid expansion has raised concerns for the US Space Force, which perceives China's progress as a direct threat. In this context, India must focus on strengthening its own space capabilities and defense strategies to ensure it maintains a competitive edge in the evolving geopolitical landscape of space militarization.

### Japan Identifies China's Military Actions as Major Strategic Threat Share

15-Jul-25

Japan has raised alarm over China's escalating military activities, deeming it the most significant strategic challenge since World War II. The Defense Ministry's report highlights concerns over Chinese joint operations with Russia, threats to Taiwan, and North

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Korea's missile developments, prompting Japan to enhance its military capabilities, particularly in its southwestern regions. Japan's military exercises and defensive measures are a proactive response to the rising tensions in the Indo-Pacific, underscoring the necessity for regional allies, including India, to bolster cooperation and security frameworks to counterbalance China's assertive posture and maintain stability in the region.

## Europeans consider buying US arms for Ukraine under Trump plan, seek details.

15-Jul-25

Several European nations are inclined to purchase U.S. arms for Ukraine under a new initiative announced by President Trump, which includes supplying Patriot air defense systems. However, specifics regarding the types and amounts of weapons, as well as financing arrangements, remain unclear. Countries like Denmark, Sweden, and Norway express readiness to participate, yet emphasize the need for further details before committing. This initiative aims to expedite military support to Ukraine while potentially leaving European defenses vulnerable until replacements are secured. Overall. the collaboration underscores NATO's commitment to aiding Ukraine amid ongoing tensions with Russia but highlights logistical challenges in coordinating defense efforts.

### Indian OSNIT Detects Chinese Y-20 Flights Resupplying Pakistan's SAMs SHARE

15-Jul-25

The Indian OSINT community has detected increased activity by the Chinese PLAAF, specifically flights of Y-20 transport aircraft landing in Pakistan, suggesting a resupply of HQ-16 SAM batteries to replace those lost during the Indian Air Force's Operation Sindoor. This operation significantly impacted Pakistan's air defense capabilities, revealing vulnerabilities in its reliance on Chinese systems. The urgent resupply reflects Pakistan's deepening dependence on China and highlights the challenges faced by the PAF following Indian precision strikes. India must continue to prioritize advancements in air defense and electronic warfare to maintain its strategic edge in the region amidst evolving threats.

### India Launches BIMSTEC Maritime Pact to Boost Bay of Bengal Trade Share

15-Jul-25

India is enhancing regional maritime connectivity through the newly unveiled BIMSTEC Maritime Transport Cooperation (AMTC) agreement, aimed at transforming the Bay of Bengal into a global trade and tourism hub. The conclave emphasized sustainable development and showcased the Kaladan Multi-Modal Transit Transport Project, which will strengthen ties between India's Northeast and the Bay of Bengal. The establishment of the BIMSTEC Sustainable Maritime Transport Centre in Mumbai aims to harmonize maritime policies, promote innovation, and build regional maritime workforce capacity. This initiative aligns with India's Neighbourhood First and Act East policies, reinforcing BIMSTEC nations as vital partners in fostering inclusive growth and sustainable development in the region.

#### Congress urges Modi to debate current China border issues in Parliament. Share

5-Jul-25

The Congress party has urged Prime Minister Modi to discuss the current border situation with China in Parliament, drawing parallels with the 1962 Chinese invasion debate. They highlighted the need for a national consensus on security and economic challenges posed by China, citing its support to Pakistan during recent military operations and critical export restrictions to India. Congress general secretary Jairam Ramesh emphasized the importance of addressing these issues amid growing trade deficits and reliance on Chinese imports, calling for a comprehensive debate to foster transparency and understanding among the Indian public regarding the evolving India-China relations.

### China Demands Strict Monitoring for Pakistan's J-35A Jet Deal S SHARE

15-Jul-25

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China's proposed defense deal to supply Pakistan with 40 J-35A stealth jets has stalled due to Beijing's demand for stringent monitoring protocols to prevent technology theft, similar to U.S. oversight on Pakistan's F-16s. This delay comes as Pakistan's Defense Minister publicly downplays the acquisition, labeling it as "hype." Strategically, the J-35A would enhance the Pakistan Air Force's capabilities, potentially giving it an edge over the Indian Air Force, especially as India's Advanced Medium Combat Aircraft won't be operational until 2030. However, uncertainties around negotiations and

prioritization of other nations for initial deliveries pose significant challenges to Pakistan's defense aspirations.

#### Turkish Media Critiques India's Akash System After Brazil Talks End Share

15-Jul-25

A Turkish media outlet criticized India's Akash Air Defence System, claiming it was rejected by Brazil due to being outdated. However, Brazil's decision was likely due to being offered an earlier variant lacking modern rather upgrades, than the system's overall effectiveness. The Akash, operational in India and successfully exported to Armenia, remains competitive in the global defense market due to its affordability and capabilities. Despite the criticism, India's defense export ambitions are strong, with the Akash-NG set to enhance its appeal further. The Turkish critique seems aligned with geopolitical narratives, as Turkey seeks to promote its own defense systems while India continues to strengthen its position in international defense partnerships.

### India Must Enhance Military Strength to Counter Multi-Front Threats S SHARE

15-Jul-25

The Deputy Chief of the Indian Army, Lt Gen Rahul R Singh, highlighted India's multi-front threats from adversaries, particularly emphasizing the China-Pakistan axis. He asserted that while India narrows its tactical gap, it must enhance military capabilities and infrastructure to counter these threats effectively. The article also discusses how Pakistan's dependency on China influences its military strategy and the need for India to strengthen its defense posture, including rapid response mechanisms and civil-military integration. The overarching message stresses the urgency for India to invest in modernization and preparedness to deter adversaries and ensure national security amidst evolving geopolitical dynamics.

### Jaishankar and Xi Jinping Meet for First Time Since Galwan Clash SHARE

15-Jul-25

External Affairs Minister S. Jaishankar met with Chinese President Xi Jinping during a two-day visit to China for the Shanghai Cooperation Organisation (SCO) conclave, marking his first visit since the 2020 Galwan clashes that severely strained bilateral relations. Jaishankar conveyed greetings from Indian leaders and discussed recent developments in India-China ties, emphasizing the importance of guidance from both

nations' leadership. This meeting signifies a potential thaw in relations and reflects India's strategic approach to engage with neighboring countries while maintaining its sovereignty and security interests. The dialogue may pave the way for improved cooperation amidst ongoing geopolitical challenges in the region.

#### India's Quantum Mission Raises Security Fears in Pakistan Share

15-Jul-25

India's National Quantum Mission (NQM), launched in April 2023 with a budget of approximately \$750 million, aims to position India as a leader in quantum technologies, advancing areas like quantum computing and secure communications. While this initiative holds promise for India's technological growth, it raises security concerns in Pakistan, highlighting potential threats to its conventional and cyber defense capabilities due to quantum advancements. A report from the Balochistan Think Tank Network emphasizes that India's progress could disrupt the strategic balance in South Asia, compelling Pakistan to enhance its cybersecurity and strategic responses. Ultimately, India's quantum initiatives could confer substantial intelligence and operational advantages in the region.

#### **Military Operations**

#### Indian Army's 'Prachand Shakti' Exercise Highlights Modern Warfare

Advances 🕓 SHARE

15-Jul-25

The Indian Army's Ram Division conducted a significant exercise named 'Prachand Shakti' at the Kharga Corps Field Training Area in Meerut, Uttar Pradesh, showcasing advancements in battlefield technology. This demonstration emphasized the integration of disruptive technologies such as Unmanned Aerial Vehicles (UAVs), AI systems, and loitering munitions in modern warfare. By focusing on the evolving dynamics of combat operations, the exercise underscores the Indian Army's commitment to enhancing its operational capabilities and adapting to new challenges. Such initiatives reflect a proactive approach towards military modernization, ensuring that India remains at the forefront of defense innovation in a rapidly changing geopolitical landscape.

### Indian Army to Enhance Firepower with Arrival of Apache Helicopters State

15-Jul-25

India's Army Aviation Corps (AAC) is set to enhance its firepower with the arrival of the first three AH-64E Apache attack helicopters from the United States next week, following a 15-month delay. The Apache helicopters, known for their advanced technology and combat capabilities, will be stationed at Jodhpur and will play a crucial role in border security operations along the Western front. The AH-64E is equipped with cutting-edge features such as sensor-driven targeting, advanced weaponry including AGM-114 Hellfire missiles, and all-weather operational capabilities, making it one of the most lethal combat helicopters This acquisition marks development as India aims to replace its aging Mi-35 fleet, thereby bolstering its attack and anti-armor operations. The strategic implications of integrating the Apache into India's aerial capabilities cannot be overstated, as it not only enhances deterrence capabilities against regional adversaries but also aligns India with advanced military technology through partnerships with the United States. Overall, this procurement underscores India's commitment to modernizing its defense forces and maintaining a robust security posture in an increasingly complex geopolitical landscape.

### Taiwan Closes Bridge for Military Drill Against Chinese Threat Share

15-Jul-25

Taiwan's military recently conducted a significant drill simulating defense against a potential Chinese invasion, which included the shutdown of the Wanpan Bridge in Taipei. The exercise, part of the larger Han Kuang drills, aimed to enhance urban warfare preparedness by testing Taiwan's capability to establish a four-layer blockade against enemy advances. This proactive measure underscores Taiwan's commitment to strengthening its defense strategies amid increasing tensions with China. As India observes the evolving dynamics in the Indo-Pacific region, Taiwan's military readiness could serve as a critical factor in bolstering collective security efforts among like-minded nations in countering aggressive postures from regional adversaries.

### Mock drill in Srinagar assesses emergency readiness for SANJY 2025. SHARE

15-Jul-25

A mock drill was conducted in Srinagar to assess emergency preparedness for the upcoming Shri Amarnath Ji Yatra (SANJY) 2025, involving various agencies like J&K Police and Central Armed Police Forces. The exercise aimed to evaluate coordination, communication, and response protocols for potential emergencies such as traffic accidents and security threats. Detailed briefings and debriefing sessions were held, reinforcing the commitment to public safety and refining the emergency response plan. Such proactive measures demonstrate the Indian authorities' dedication to ensuring a secure pilgrimage experience while enhancing institutional resilience against crises.

#### Drone Attacks Hit Iraq Airport and Oil Field, Kurdish Forces Report S SHARE

15-Jul-25

A recent series of drone attacks in Iraq's Kurdistan region has heightened security concerns, with Kurdish forces reporting an explosive-laden drone shot down near Arbil International Airport and two others striking the Khurmala oil field, causing material damage but no casualties. These incidents, part of a troubling trend in Iraq's volatile security environment, have not been claimed by any group; however, past accusations often point towards pro-Iran factions like the Popular Mobilization Forces. The federal government in Baghdad has denied these claims, reinforcing the complexity of Iraq's ongoing struggles with regional proxy conflicts, even as the country strives for stability after decades of turmoil.

#### Pakistan Air Force Reevaluates HAVASOJ Plan Amid Indian S-400 Threat Share

15-Jul-25

In April 2024, the Pakistan Air Force (PAF) announced plans to convert its lone Bombardier Global 6000 business jet-typically used for VIP transport-into a HAVASOJ electronic warfare (EW) platform in cooperation with Turkish Aerospace Industries and Aselsan. The HAVASOJ suite, already being integrated into four Global 6000s for Turkey, combines radar jamming, communications jamming, electronic intelligence (ELINT) and digital radio frequency memory systems to suppress enemy air defenses and support friendly strike aircraft. The Global 6000's large cabin, endurance of up to 17 hours, and powerful electrical and cooling systems make it well-suited for such a mission. However, its non-stealthy signature and lack of advanced protection have led PAF planners to pause the program due to concerns about survivability in high-threat environments—especially given the Indian Air Force's deployment of long-range S-400 systems. While the HAVASOJ-equipped Global 6000 would operate in stand-off roles outside direct missile engagement, it would still need to approach within several hundred kilometers of hostile air defenses to be effective. At present, Pakistan continues to evaluate whether the conversion offers sufficient strategic value relative to risk, and whether alternatives—such as smaller, more survivable EW platforms—might be preferable.

### Israel's Strikes in Lebanon Send Strong Warning to Hezbollah S SHARE

15-Jul-25

Israeli Defence Minister Israel Katz announced that military strikes in Lebanon are intended to send a strong message to Hezbollah, which is reportedly attempting to enhance its raid capabilities via its Radwan Force. The Israeli military has targeted locations associated with this elite unit in the Begaa region. This escalation highlights Israel's ongoing Hezbollah's potential concerns about emphasizing its proactive defense strategy. In the larger context, this situation underscores the complex security dynamics in the region and the necessity for vigilant defense mechanisms, which resonate with India's own strategic considerations regarding border security and regional stability against proxy threats.

#### **Terrorism and Counterterrorism**

### Five militants from banned outfits arrested in Manipur Share

15-Jul-25

Security forces in Manipur arrested five militants affiliated with various proscribed outfits across three districts on July 13, 2025. Among those apprehended were two members of the Kanglei Yawol Kanna Lup (KYKL) in Imphal East, a cadre from the Kangleipak Communist Party (TAIBANGANBA) in Bishnupur, an active member of the Kangleipak Communist Party (APUNBA), and a member of the Peoples Liberation Army (PLA) in Thoubal district. This operation underscores the ongoing efforts of Indian security forces to combat insurgency and maintain stability in the region, reflecting a robust commitment to counterterrorism strategies in Northeast India.

### Greek Port Workers Block Military Shipment to Israel Share

15-Jul-25

Port workers at Greece's Piraeus Port have blocked the shipment of military equipment destined for Israel, highlighting tensions related to ongoing geopolitical conflicts. This action underscores the growing activism around military logistics and the implications for international arms trade. The blockade reflects broader sentiments among citizens and labor groups regarding military engagements and their humanitarian impacts. Such incidents may influence defense supply chains and provoke discussions on the ethical responsibilities of nations engaged in military support, which could resonate within the Indian context as it navigates its own defense partnerships and regional stability efforts.

### Chhattisgarh: Security forces kill 357 Maoists, including 136 women. Share

15-Jul-25

In Chhattisgarh, security forces have effectively countered Maoist insurgency, resulting in the deaths of 357 rebels, including 136 women, over the past year, as confirmed by the Maoists' Central Committee. This significant loss, the highest recorded to date, resulted from enhanced law enforcement strategies, including action, technical surveillance, and local rapid community cooperation. The Maoists plan to observe a Martyrs Week from July 28 to August 3, highlighting their losses through public displays and meetings. This situation underscores the effectiveness of Indian security forces in combating insurgency while showcasing the importance of community involvement in maintaining peace and security in the region.

#### **Cybersecurity and Information Warfare**

### Viral video misrepresents Jaishankar on Rafale losses to Pakistan. S SHARE

15-Jul-25

A viral video falsely claims that India's External Affairs Minister S. Jaishankar admitted to losing three Rafale fighter jets during a conflict with Pakistan in May 2025. Fact-checking revealed that the clip was manipulated, as Jaishankar's original statement, made in a legitimate context, did not mention any such losses. The video was found to have incongruent audio and lip-sync issues, indicating alterations. This incident highlights the ongoing challenge of misinformation in defense narratives, underlining the importance of verifying

sources in geopolitical discussions concerning national security and military capabilities.

#### Mil Personnel & Veterans

#### Indian Army Launches Open Gym in Arunachal's Namsing Village SHARE

15-Jul-25

The Indian Army inaugurated an Open Gym in Namsing village, Arunachal Pradesh, as part of Operation Sadbhavna, aimed at fostering community wellness and development in conflict-affected areas. This initiative promotes physical fitness and community bonding, reflecting the Army's commitment to holistic nation-building beyond security. A tree plantation drive took place, emphasizing environmental sustainability. Residents expressed gratitude for the Army's ongoing support, which has positively transformed the socio-economic landscape of the region. This project underscores the Indian Army's pivotal role in strengthening ties with local populations and enhancing their quality of life through welfare initiatives.

#### Kochi to honor Ashoka Chakra awardee Colonel Jojan Thomas on July 20 SHARE

15-Jul-25

A ceremony will be held in Kochi on July 20 to honor Colonel Jojan Thomas, an Ashoka Chakra awardee who sacrificed his life serving the Indian Army. Born on July 22, 1965, in Kerala, Colonel Thomas was a dedicated officer of the 11th Jat Regiment and later the Army Aviation Corps. He was fatally injured during a counterinsurgency operation in Jammu and Kashmir in 2008 but continued to lead his men until his last moments. His bravery was posthumously recognized with the Ashoka Chakra in 2009, highlighting the valor and commitment of Indian Armed Forces personnel in safeguarding national security.

#### Retired Captain P. Sunilkumar Appointed Director at GRSE SHARE

15-Jul-25

Captain (IN) P. Sunilkumar (Retd.) has been appointed as the Director (Corporate Planning & Personnel) at Garden Reach Shipbuilders & Engineers Ltd. (GRSE), effective July 14, 2025. With a commendable background in the Indian Navy, he has significantly contributed to GRSE's growth, including the execution of the P17A project and the development of a corporate

strategy focusing on exports. His leadership has facilitated collaborations with global shipbuilders and diversified GRSE's product offerings. Sunilkumar's extensive qualifications and experience underscore his capability to drive GRSE towards becoming a Navratna company, ensuring it remains competitive in the evolving defense landscape.

#### Indian Army Engages Youth with Insights on Operation Sindhoor Share

15-Jul-25

The Indian Army recently engaged students at Sri Sai University in Palampur to discuss Operation Sindhoor, a strategic operation executed along the India-Pakistan border. Naib Subedar Rout Deepak shared insights on the operation's planning and execution, emphasizing India's commitment to regional peace and military readiness amidst modern warfare challenges. The session fostered national consciousness, encouraging youth to appreciate their role in strengthening the nation. This initiative not only provided a platform for understanding military operations but also aimed to bridge the gap between civilians and the armed forces, inspiring patriotism and critical thinking among attendees. Overall, it reflects the Army's dedication to civic engagement and youth empowerment.

#### IAF Veteran Archana Thiagarajan Sets Four Freediving Records Share

15-Jul-25

Former Indian Air Force Squadron Leader Archana Thiagarajan has made headlines by setting four national freediving records at her first AIDA Freediving Championships in Japan, showcasing significant athletic prowess just a year after taking up the sport. Her achievements, including records in Dynamic with Bi-Fins and Static Apnea, exemplify the mental and physical discipline honed during her military service and competitive swimming background. Archana emphasizes the need for improved infrastructure and awareness for freediving in India, reflecting on the sport's growth potential. Her success highlights the intersection of military training with sports, inspiring a new generation of athletes in India.

### Indian Army Para Athletes Win 12 Medals at Bengaluru Championship S SHARE

15-Jul-25

Indian Army para athletes showcased remarkable talent at the 7th Indian Open Para Athletics International Championship 2025 in Bengaluru, winning a total of 12 medals, including 3 Golds, 4 Silvers, and 5 Bronzes. Notable performances included Subedar Solairaj D, who set a new Asian and National Record in Long Jump, and Subedar Hokato Sema, who excelled in Sitting Shot Put. Defence Minister Rajnath Singh praised their grit and resilience, highlighting the commendable efforts of these athletes in overcoming challenges. This achievement not only reflects the potential of para athletes but also reinforces the Indian Army's commitment to inclusivity and excellence in sports.

### Kamesh Kasana appointed Director (Other Units) at BEL SHARE

15-Jul-25

Kamesh Kasana has taken charge as Director (Other Units) of Bharat Electronics Limited (BEL), bringing over 30 years of expertise in Defence electronics. His track record includes leading critical Defence programmes that have bolstered India's military capabilities and contributed to Aatmanirbhar Bharat indigenisation and support for MSMEs. In his new role, he aims to transform BEL's units into technological hubs, focusing on innovation in Al, autonomous systems, and renewable energy. His leadership is expected to enhance operational efficiency and foster collaborations with key defence entities, positioning BEL for global competitiveness in the defence sector.

#### Miscellaneous

### Rahul Gandhi Granted Bail in Defamation Case Against Indian Army Share

15-Jul-25

Congress MP Rahul Gandhi was granted bail by a Lucknow court in a defamation case concerning remarks he made about the Indian Army during his Bharat Jodo Yatra in 2022. The case was initiated by former Border Roads Organisation Director Uday Shankar Srivastava, who accused Gandhi of making about derogatory statements Indian soldiers. particularly regarding a clash with Chinese troops on December 9, 2022. Gandhi allegedly claimed that "Chinese soldiers are beating up Indian Army personnel in Arunachal Pradesh," which was viewed as an attempt to undermine the morale and dignity of the Indian military. Following a series of absences from court proceedings, Gandhi surrendered and requested bail, which was granted under the condition of a personal bond. Notably, the Allahabad High Court had previously rejected his plea to dismiss the defamation case, emphasizing that freedom of speech does not extend to defamatory statements about the Indian Army. While

Gandhi's counsel argued for his innocence, the complainant's lawyer contended that such remarks were harmful to the Army's reputation. This incident signals a critical intersection of political discourse and national security, highlighting the sensitivity surrounding public commentary on the Indian Armed Forces. Upholding the dignity and reputation of the military is essential in maintaining public trust, especially in a nation with ongoing geopolitical tensions, particularly at the border with China.

#### IIT-Indore part of 11 ISRO projects: Dr Sivan Stare

16-Jul-2025

On 13 Jul 2025, Former ISRO Chairman Dr. K. Sivan, speaking at the convocation of IIT Indore, emphasized the growing need for collaboration between ISRO, academic institutions, and industry partners to meet the demands of India's evolving space programme. Highlighting a significant shift from earlier times, Dr. Sivan noted that present-day space missions are far more complex and technologically demanding, making it impractical for ISRO to manage them alone. He stressed the critical role of institutions like IIT Indore in driving innovation, particularly in advanced research areas. Dr. Sivan, who currently serves as chairman of IIT Indore's board of governors, praised the institute's rapid progress in research and revealed that it is involved in 11 ISRO-sanctioned projects. Among these, the microgravity research initiative stands out as a vital contribution, expected to generate key data for upcoming space missions where no previous datasets exist. With around 8,000 of ISRO's 16,000 employees engaged in research, Dr. Sivan underlined that collaborative efforts like these are essential for shaping future of India's space exploration technological advancement.

### Rajnath Singh Celebrates Shubhanshu's Historic Space Return Share

15-Jul-25

In a historic moment for India, Group Captain Shubhanshu Shukla has returned to Earth from the Axiom-4 mission, marking a significant achievement in the nation's space journey. Defence Minister Rajnath Singh hailed Shukla's successful return as a testament to India's growing aspirations in space exploration, expressing pride in his achievements and conveying congratulations to Shukla's family. Science and Technology Minister Jitendra Singh also welcomed Shukla back, noting the nation's excitement and emphasizing his role as the second Indian to travel to

space, following Rakesh Sharma's 1984 mission. Shukla's journey lasted 20 days at the International Space Station (ISS), and upon his return, he emerged from the Dragon capsule to cheers from the recovery crew. Prime Minister Narendra Modi recognized Shukla's pioneering spirit, stating that his mission inspires a billion dreams and marks a step forward for India's Human Space Flight Mission, Gaganyaan. The mission's successful execution involved meticulous planning, including a deorbit burn and controlled reentry through the Earth's atmosphere, showcasing India's growing capabilities in space technology. This achievement not only elevates India's status in global space exploration but also fosters national pride and enthusiasm for future endeavors in human spaceflight, reflecting a commitment to advancing its defense and technological spheres.

### DRDO and AIIMS Telangana launch affordable indigenous prosthetic

foot SHARE

15-Jul-25

Indian researchers from the Defence Research and Development Laboratory (DRDL) and AIIMS Bibinagar in Telangana have unveiled the first indigenous, low-cost advanced Carbon Fibre Foot Prosthesis, a significant advancement under the Aatmanirbhar Bharat initiative. This prosthetic is biomechanically tested to support loads up to 125 kg and comes in three variants to cater to different patient weights. With a production cost expected to fall below Rs 20,000, compared to imported counterparts costing around Rs two lakh, this innovation is set to dramatically improve accessibility to high-quality prosthetics for low-income amputees in India. The importance of this development lies in addressing the significant need for affordable prosthetics, particularly given the high incidence of limb loss due to various medical conditions and accidents in the country. The introduction of this prosthetic not only promises to enhance the mobility and independence of individuals with disabilities but also aims to reduce India's dependency on imported technologies, thereby fostering greater social and economic inclusion. This initiative reflects India's commitment to innovative solutions in healthcare and underscores its potential to boost local manufacturing capabilities in the defense and medical sectors. Overall, this breakthrough signifies a pivotal step towards improving the quality of life for many in India.

#### India Condemns Toronto Rath Yatra Disruption, Calls for Canadian

Action SHARE

15-Jul-25

India has condemned the disruption of the Rath Yatra in Toronto, where eggs were reportedly thrown at devotees during the 53rd annual procession organized by ISKCON Toronto. Official spokesperson Randhir Jaiswal described the act as despicable and contrary to the festival's essence of unity and social harmony. India's Ministry of External Affairs has formally raised Canadian the issue with authorities, urging accountability and protection of religious rights, reflecting a broader concern over rising hate crimes against Hindu institutions in Canada, including vandalism linked to Khalistani extremists. The incident highlights an alarming trend of targeted attacks on Hindu places of worship across Canada, prompting calls from Indian officials, including former Odisha Chief Minister Naveen Patnaik, for a strong diplomatic protest. Reports from Canadian intelligence confirm the presence of Khalistani groups promoting violence against India, further complicating the bilateral relationship. The incident underscores the urgent need for Canadian authorities to address intolerance, as the international community watches closely for their response to ensure safety and uphold principles of inclusivity and mutual respect.

## Railway Board to conduct census on defense wagons due to data discrepancies S SHARE

15-Jul-25

The Railway Board has identified discrepancies between the online and physical records of defence wagons during the post-Operation Sindoor exercise, prompting a census scheduled for July 15-16, 2025. This initiative aims to accurately account for the specially designed coaches used to transport defence personnel and equipment. The census will involve verifying unconnected and sick wagons across various locations, with teams from the Railway and MilRail working collaboratively to update the wagon database. This exercise is crucial for enhancing the efficiency and reliability of India's logistics support for defense operations, ensuring that all assets are accounted for and properly maintained.

### IHCL partners with Indian Army to establish skill centre in Uri Share

15-Jul-25

Indian Hotels Company Ltd (IHCL) has partnered with Research and Extension Association Conservation Horticulture and Agro-Forestry (REACHA) and the Indian Army to establish a skill development centre in Uri, Jammu and Kashmir, aiming to equip 1,00,000 youth with employable skills by 2030. The centre will specifically offer courses in Bakery and Designing, enhancing entrepreneurial Fashion capabilities and promoting sustainable livelihoods in the region. This initiative reflects IHCL's commitment to community resilience and tourism potential in Jammu and Kashmir, building on their prior collaborations in nearby areas to drive economic development through skill training.

#### Cleric works to save Indian nurse from execution in Yemen S SHARE

15-Jul-25

Influential cleric Kanthapuram AP Aboobacker Musliyar is striving to save Indian nurse Nimisha Priya from execution in Yemen for the murder of her business partner, with her execution scheduled for July 16. Musliyar is in talks with Yemeni authorities and has facilitated negotiations regarding blood money, a legal alternative to capital punishment under Shariah law. The Indian government, while expressing limitations, has emphasized its efforts to engage influential figures in Yemen. This situation highlights the complexities of international legal frameworks and the potential for diplomatic intervention in sensitive cases involving citizens abroad, showcasing India's commitment to protecting its nationals.

### New batch of 6,388 pilgrims departs Jammu for Amarnath shrine S SHARE

15-Jul-25

Over 2.25 lakh pilgrims have visited the Amarnath shrine since the yatra began on July 3. A recent batch of 6,388 pilgrims departed from Jammu, including 1,308 women, utilizing both the shorter Baltal route and the traditional Pahalgam route. This year's pilgrimage demonstrates the successful management and safety measures in place, ensuring smooth transit for devotees. The significant turnout highlights the enduring spiritual significance of the shrine, fostering

unity and cultural heritage in the region, further reaffirming the commitment of local authorities to facilitate this revered journey despite past challenges.

#### Indian Astronaut Shubhanshu Shukla Returns Safely After Historic ISS Mission Share

15-Jul-25

Group Captain Shubhanshu Shukla, the first Indian astronaut to reach the ISS aboard a private mission, undocked from the Harmony module on July 14, 2025, at 4:45 PM IST after an 18-day stay that included over 60 experiments in microgravity, space agriculture, human health, mental well-being, and technology development aboard SpaceX's Crew Dragon "Grace". Launched on June 25 from Kennedy Space Center following delays due to a Falcon 9 LOX leak and ISS pressure concerns, the mission docked with the ISS on June 26. The Dragon capsule splashed down in the Pacific off San Diego near 3:01 PM IST on July 15 after a 22-hour return journey marked by a sonic boom. Recovery teams monitored conditions before the crew emerged and live-telecasts of both undocking and splashdown were hosted by NASA and Axiom Space. Shukla, the second Indian in space after Rakesh Sharma in 1984, will undergo a week-long rehabilitation in California before meeting family in Lucknow and debriefing with ISRO in India by mid-August. This mission is seen as a pivotal milestone for India's upcoming Gaganyaan program.

### Bangladesh Sends Mangoes to PM Modi to Mend Ties with India S SHARE

15-Jul-25

Bangladesh is attempting to improve its strained ties with India through a gesture of "mango diplomacy," sending Haribhanga mangoes to PM Narendra Modi and other Indian leaders. This initiative, coordinated by the interim Yunus government, reflects a desire to reengage India amid regional tensions following the ousting of Sheikh Hasina. Despite previous shifts towards China and Pakistan, this move aims to restore goodwill and diplomatic dialogue between Dhaka and New Delhi. However, unresolved issues, such as Bangladesh's request for Hasina's extradition and its burgeoning ties with China, add complexity to this diplomatic effort, highlighting the intricate balance of regional geopolitics.

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## **Defence Sector Stocks**

Stock	Open	High	Low	Close	Volume	Change	RSI14	SMA20	SMA200
MIDHANI	401.45	458.0	401.45	431.8	17514394	7.61	54.33	429.37	343.08
SWANDEF	291.67	291.67	291.67	291.67	395	5.0	99.98	190.88	28.76
WALCHANNAG	204.01	215.06	204.01	215.06	184181	5.0	44.81	222.13	232.87
URAVIDEF	488.0	506.65	475.0	503.35	28614	4.31	55.73	493.24	442.93
DYNAMATECH	6990.0	7338.5	6950.0	7222.0	32744	3.49	55.11	7155.32	7124.77
PTC	185.0	192.1	185.0	191.12	2748540	3.38	71.25	178.82	167.58
LMW	16270.0	17063.0	16185.0	16622.0	13487	2.66	52.69	16414.95	16221.93
BHARATFORG	1210.0	1241.0	1200.0	1237.4	1117950	2.35	43.03	1278.86	1251.4
GOODLUCK	1106.0	1150.7	1106.0	1139.0	121813	2.1	59.53	1121.37	900.34
PARAS	794.1	812.9	789.0	808.4	448573	1.88	47.73	832.97	586.05
CENTUM	2350.0	2419.0	2329.6	2365.9	17745	1.31	54.31	2333.17	1844.57
MTARTECH	1517.1	1546.7	1515.0	1536.5	38791	1.28	35.47	1602.9	1569.42
HBLPOWER	599.75	610.8	599.05	605.8	587494	1.01	51.4	603.77	559.1
SOLARINDS	15240.0	15493.0	15213.0	15366.0	131844	1.01	33.79	16696.15	11779.79
ZENTEC	1828.7	1855.0	1820.4	1837.8	159822	0.71	41.03	1920.55	1775.38
ADANIENT	2588.0	2606.9	2576.0	2598.2	379425	0.65	56.42	2560.83	2511.72
IDEAFORGE	559.85	568.8	557.75	562.4	163981	0.64	46.99	584.9	523.6
BEML	4611.9	4695.0	4587.0	4619.0	495016	0.52	58.67	4509.84	3672.49
BEL	408.5	412.9	407.8	408.95	11971127	0.41	51.83	415.38	311.69
DATAPATTNS	2862.7	2909.9	2852.0	2872.2	144830	0.33	48.03	2928.45	2309.8
HIGHENE	783.35	783.35	770.0	770.0	3738	0.26	56.93	763.84	602.86
HAL	4899.0	4932.0	4882.0	4896.8	753058	0.22	48.17	4924.19	4298.08
GRSE	2674.9	2745.0	2613.3	2673.4	1491543	0.16	39.26	2999.25	1891.42
PREMEXPLN	533.8	547.35	532.45	533.5	202184	0.14	38.86	571.89	469.02
MAZDOCK	3122.0	3149.5	3095.7	3115.4	1024763	0.06	39.92	3239.65	2552.12
ASTRAMICRO	1005.0	1009.3	989.6	994.5	157324	0.02	38.65	1056.65	826.78
KRISHNADEF	859.25	869.8	813.0	859.35	82750	0.01	43.17	899.99	736.74
LT	3519.0	3521.0	3481.7	3494.0	1585193	-0.05	35.58	3600.76	3507.97
JYOTICNC	1025.0	1036.0	1016.2	1026.4	325073	-0.1	35.96	1068.22	1133.25
NIBE	1632.55	1647.25	1625.1	1629.95	6096	-0.16	45.99	1668.33	1527.25
MARINE	199.5	202.1	199.0	199.41	132438	-0.17	38.48	208.43	214.84
AVANTEL	155.88	157.69	154.96	155.51	726490	-0.19	49.88	158.12	144.07
COCHINSHIP	1930.0	1953.6	1920.0	1924.1	1000338	-0.24	39.15	2062.31	1598.85
RTNINDIA	62.21	63.15	61.84	61.99	4515410	-0.24	55.5	61.59	56.52
BDL	1829.4	1845.0	1813.9	1819.6	1314552	-0.25	41.3	1907.02	1354.84
ROSSELLIND	71.0	72.43	70.35	71.4	17390	-0.27	50.09	70.87	76.14
DCXINDIA	275.95	278.9	273.7	274.85	758702	-0.33	40.27	283.91	302.49
AZAD	1554.0	1576.0	1541.0	1544.8	155550	-0.48	33.62	1616.38	1564.74
RELINFRA	392.45	394.7	385.25	387.2	1005513	-0.56	56.16	387.02	289.12
AXISCADES	1380.0	1433.4	1370.0	1386.8	53637	-0.72	56.0	1412.09	796.51
APOLLO	184.0	185.34	181.01	181.43	1567438	-1.53	46.0	191.71	127.83
TANEJAERO	484.0	484.0	475.0	475.0	12356	-1.89	63.7	444.24	385.53
TECHERA	210.0	210.25	204.0	205.15	31200	-2.26	53.03	206.3	-
TEMBO	550.5	559.0	531.9	542.8	44184	-3.05	67.74	491.08	578.35
SUNITATOOL	840.15	840.15	804.05	812.65	3125	-3.27	52.34	816.83	738.04
SIKA	1252.05	1277.0	1205.0	1210.2	43056	-3.74	42.7	1395.52	679.44
MACPOWER	968.9	974.75	930.6	939.65	8341	-3.75	63.31	860.17	1187.07
DRONACHRYA	87.0	87.0	82.84	83.48	71000	-4.27	42.52	87.01	98.3
CFF	615.0	637.7	612.0	625.2	192000	-5.14	48.87	638.91	582.59
LOKESHMACH	221.5	225.01	198.7	203.74	187314	-7.72	53.1	196.62	255.42
LONLOHMACH	221.7	227.01	170.1	203.74	107314	1.12	7,5,1	170.02	477.44