



# Defence Professionals News & Analysis

September 26,2025 | Day 269

### Top Gainers

Stock	Close	Prev	Change
SUNITATOOL	797.3	759.35	+5.0%
TECHERA	243.85	232.25	+4.99%
SWANDEF	577.1	549.65	+4.99%
LT	3729.5	3644.4	+2.34%
HBLPOWER	835.65	820.05	+1.9%

### Top Losers

Stock	Close	Prev	Change
SIKA	1206.3	1276.95	-5.53%
IDEAFORGE	499.0	526.65	-5.25%
APOLLO	324.65	341.7	-4.99%
URAVIDEF	233.45	245.7	-4.99%
CENTUM	2617.9	2747.2	-4.71%

## Defense Business and Industry

### India Bids Farewell to MiG-21 Fighter Jets After 62 Years



26-Sep-25

The Indian Air Force (IAF) marked a poignant chapter in its history as it bid farewell to the iconic MiG-21 fighter jet after 62 years of service during a decommissioning ceremony in Chandigarh. Defence Minister Rajnath Singh highlighted the MiG-21's pivotal contributions across various conflicts, including the 1965 and 1971 wars, the Kargil conflict, and the 2019 Balakot airstrike, where it notably downed a Pakistani F-16. The aircraft, which served as a training platform for generations of pilots, embodies the spirit of India's military aviation and symbolizes the deep ties between India and Russia. The decommissioning ceremony was attended by senior military leaders and featured a ceremonial flypast, emphasizing the aircraft's legacy as a cornerstone of India's air power. The event not only mourned the retirement of a storied aircraft but also heralded the transition toward indigenous capabilities, with the Light Combat Aircraft (LCA) Tejas and Advanced Medium Combat Aircraft (AMCA) set to take its place. The MiG-21's legacy, marked by valour and service, will inspire India's future defense endeavors, particularly in the pursuit of Aatmanirbharta, or self-reliance, in defense technology. The global military aviation history recalls the MiG-21 as a remarkable platform; over 11,500 units were produced worldwide, with the IAF operating approximately 850, a testament to its credibility and effectiveness. The handover of Form 700, the aircraft's technical log, symbolizes the official retirement, encapsulating the aircraft's extensive operational history and achievements. This farewell

was not just a ceremonial gesture but a reflection of respect towards a machine that has been integral to national pride and defense, as articulated by Singh, who emphasized the need to honor the past while looking forward to future advancements in India's military capabilities.

### Brightcom and CQT partner to develop AI-driven defense tech



26-Sep-25

Tech firm Brightcom Group has signed a strategic pact with US-based CQT Weapon Systems to co-develop advanced defence technology, particularly focusing on AI-enabled systems and unmanned aerial vehicles (UAVs). This partnership aims to leverage Brightcom's expertise in artificial intelligence alongside CQT's established manufacturing capabilities, heralding a significant advancement in India's defense sector. The unveiled UAV portfolio, which includes various tactical and reconnaissance platforms, is integrated with the Maestro OS, an AI-powered defence operating system. This collaboration is timely, given the projected growth in the AI military market and India's push for indigenisation, underscoring the nation's commitment to enhancing its self-reliance in defence technology and addressing global security challenges.

### Indian Navy Trusts BDL and Solar Industries for Missiles Supply



26-Sep-25

India's naval modernization has catalyzed the demand for indigenous weapons, spotlighting Bharat Dynamics Ltd (BDL) and Solar Industries as trusted suppliers. BDL, with a robust history in missile systems, is contracted to deliver Medium-Range Surface-to-Air Missiles and specializes in Anti-Submarine Warfare capabilities, including torpedoes and ASW suites.

Meanwhile, Solar Industries stands out for its advanced explosive formulations and contributions to naval-grade materials, having developed underwater-stable explosives and indigenous ammunition. These developments not only enhance the operational readiness of the Indian Navy but also underscore the strategic importance of indigenization in defense procurement, reflecting India's commitment to strengthening its maritime defense capabilities and reducing reliance on foreign suppliers.

## India to finalize \$1B deal with GE for 113 fighter jet engines by October [SHARE](#)

26-Sep-25

India is set to finalize a \$1 billion deal with General Electric for 113 F404-IN20 fighter jet engines, crucial for powering the indigenous Light Combat Aircraft (LCA) Tejas Mk1A, with contract signing anticipated by October 2023. HAL Chairman Dr. DK Sunil affirmed that negotiations are complete, and deliveries will commence in 2027-28, supporting India's defense indigenization efforts under the Atmanirbhar Bharat initiative. The recently signed contract for 97 LCA Mk1A jets reflects a significant stride towards self-reliance in defense manufacturing, boasting 70% indigenous content and bolstering local supply chains. This collaboration also emphasizes the strengthening of India-US defense ties and highlights India's commitment to advancing its defense capabilities while reducing reliance on foreign technology.

## VyomIC Launches India's First Private GPS Constellation for Precision Navigation [SHARE](#)

26-Sep-25

VyomIC is set to establish India's first private GPS constellation, focusing on high-precision positioning and navigation technology critical for sectors such as defense and telecommunications. With a successful pre-seed funding round of USD 1.6 million, the initiative promises enhanced capabilities, including faster signal convergence and indoor navigation, addressing limitations of existing global navigation systems. Emphasizing security, VyomIC's technology aims to mitigate risks like spoofing and jamming, which are vital for defense applications. This venture not only positions India as a leader in space technology innovation but also supports the nation's sovereignty in critical infrastructure, underscoring the growing importance of autonomous systems in ensuring national security and economic growth.

## T-Works to Develop Indigenous Fighter Jet Simulators, Reducing Imports [SHARE](#)

26-Sep-25

T-Works is set to develop indigenous fighter jet simulators, significantly reducing India's reliance on costly foreign imports from the US and Europe. These next-generation simulators will enhance pilot training and mission rehearsal capabilities for the Indian Air Force by incorporating augmented reality, virtual reality, and AI-based enemy modeling. This initiative aligns with the Atmanirbhar Bharat program and aims to establish India as a global hub for defense simulation exports. By creating these systems domestically, India not only cuts costs but also mitigates risks associated with geopolitical shifts and export restrictions, fostering a more self-reliant defense ecosystem. The project promises to boost local employment and innovation, with operational versions expected within the next 24-30 months, potentially positioning Hyderabad as a key location for aerospace and defense training technologies.

## Tata and Kalyani Pursue Independent Bids in AMCA Program [SHARE](#)

26-Sep-25

In a significant shift towards enhancing India's defense manufacturing landscape, major private players Tata Advanced Systems Limited (TASL) and the Kalyani Group are opting for independent bids in the Advanced Medium Combat Aircraft (AMCA) program, moving away from traditional partnerships with Hindustan Aeronautics Limited (HAL). This transition, driven by the government's push for self-reliance and competition, coincides with the approval of a Rs 15,000-crore execution model allowing private firms to participate directly. The evolving dynamics in the consortium landscape signal a pivotal moment for India's Atmanirbhar Bharat initiative, with the Indian Air Force seeking to acquire 126 AMCA jets to modernize its fleet. The success of this program could catalyze indigenous aerospace innovation, reduce import dependencies, and significantly boost private investment in defense.

## HAL's Upgraded Hawk-I AJT to Enhance IAF Fleet Negotiations [SHARE](#)

26-Sep-25

Hindustan Aeronautics Limited (HAL) has successfully demonstrated its upgraded BAE Systems Hawk-I Advanced Jet Trainer (AJT), marking a significant advancement in India's defense aviation sector. The IAF is set to enter negotiations for upgrading its fleet of

Hawk Mk132 AJTs to the Hawk-I configuration, which boasts enhanced avionics, indigenous systems, and synthetic training capabilities that replicate modern fighter environments. This upgrade aligns with the Aatmanirbhar Bharat initiative, reducing reliance on foreign components and enhancing self-sufficiency. The potential of the Hawk-I for light combat roles further underscores its versatility, making it a compelling option for the IAF amid its transition to next-generation fighters. The program's success could also provide export opportunities, reinforcing India's growing defense manufacturing capabilities.

## ADE Seeks Turboprop Engines for HALE UAV Development in India



26-Sep-25

In a significant advancement for India's indigenous defense capabilities, the Aeronautical Development Establishment (ADE) has issued an Expression of Interest (EoI) for turboprop engines to power the High Altitude Long Endurance (HALE) UAV program. This initiative seeks collaboration with established firms capable of supplying efficient propulsion systems tailored for UAVs designed for strategic reconnaissance and surveillance missions. The specified requirements include a power output of 900-1500 Shaft Horsepower, a service ceiling above 45,000 feet, and a specific fuel consumption of less than 0.555 lb/hp-hr. The development of HALE UAVs is crucial for enhancing India's border security and intelligence capabilities amidst evolving regional threats, marking a pivotal step in the country's defense modernization strategy.

## Tejas MkII Program Accelerates with Second Prototype by 2026



26-Sep-25

India's Tejas MkII program is gaining momentum, with the second prototype assembly set to begin by late 2026, following the rollout of the first prototype in March 2026. The program includes a total of four prototypes, two for flight trials and two for weapons trials, aiming for operational clearance by 2031. The Indian Air Force (IAF) has expedited the development, agreeing to fast-track production once the aircraft demonstrates key weapon capabilities. HAL's production strategy includes starting limited serial production before 2030 to maintain workflow, with a goal of producing up to 24 jets annually by 2035. This advancement is significant as it strengthens India's domestic defense capabilities and enhances the IAF's combat readiness in a rapidly evolving geopolitical landscape.

## IAF's C-17 Airlifts Zorawar Tank to Ladakh, Showcasing Readiness



26-Sep-25

The Indian Air Force's C-17 Globemaster III recently demonstrated its airlift capability by transporting the indigenous Zorawar light tank to Ladakh for critical user trials. This 25-tonne Mountain Light Tank, developed under the DRDO's High Mobility Cold Desert Terrain Vehicle project, is designed for operations in extreme altitudes, featuring advanced systems for cold weather and anti-drone measures. The ongoing trials underscore India's commitment to enhancing rapid deployment along the Line of Actual Control with China. This operational success not only validates the Zorawar's design, conceived post-Galwan clash, but also impacts the IAF's Medium Transport Aircraft competition, as the tank's airlift requirements narrow the field for potential aircraft replacements, emphasizing India's strategic focus on self-reliance and military readiness in challenging environments.

## Morocco to Induct 400 Tata WhAP 88 Armored Vehicles for Fleet Upgrade



26-Sep-25

The Royal Moroccan Armed Forces (FAR) is set to modernize its fleet with the induction of 400 Tata Motors WhAP 88 wheeled armored platforms, replacing outdated French vehicles. This initiative, under a bilateral India-Morocco defense pact, aims to streamline logistics and enhance operational capabilities amid regional tensions. The WhAP 88, developed by India's DRDO and Tata Advanced Systems, boasts versatile configurations, including light tanks and infantry fighting vehicles, ensuring enhanced firepower and crew survivability. The establishment of Tata's overseas manufacturing unit in Morocco signifies a shift towards indigenous production, reducing reliance on European suppliers while fostering local industrial growth. This development is crucial for Morocco's defense landscape, promoting self-reliance and strengthening ties with India in the defense sector.

## Pakistani Analyst Notes India's Fighter Jet Manufacturing Superiority



26-Sep-25

In a recent podcast, Pakistani defense analyst Bilal Khan emphasized India's superior indigenous manufacturing capabilities in fighter jet programs, particularly highlighting the Su-30MKI compared to Pakistan's JF-17. Khan pointed out that while India achieves about 80% localization in its Su-30MKI fleet,



Pakistan's JF-17, despite local assembly, relies heavily on imported materials. He warned that India's potential acquisition of 114 Rafale jets, with significant local production under the Make in India initiative, could enhance the Indian Air Force's (IAF) operational edge. This disparity in industrial strength poses a systemic challenge for Pakistan, which faces budget constraints limiting its air force capabilities and may necessitate a strategic shift towards asymmetric warfare tactics. The implications for regional air power dynamics are profound, potentially reshaping defense strategies on both sides.

## DRDO to Develop Advanced Ballistic Sensor Suite for Tanks SHARE

26-Sep-25

The Defence Research and Development Organisation (DRDO) has announced a new initiative to develop a Ballistic Sensor Suite for Battle Tanks, enhancing the survivability of India's armored forces. This project, part of the Technology Development Fund, invites proposals from industry partners to create advanced sensor technologies for detecting and countering ballistic threats, critical in light of increasing tensions along India's borders with China and Pakistan. The proactive integration of Active Protection Systems (APS) aims to mitigate vulnerabilities against anti-tank weaponry, with an emphasis on rapid threat detection and response. This initiative not only accelerates R&D but reinforces India's commitment to self-reliance in defense under the Atmanirbhar Bharat framework, promoting innovation and collaboration within the domestic defense industry.

## Metrea Prepares to Deliver KC-135 Stratotanker to India's IAF SHARE

26-Sep-25

In a significant enhancement of its aerial refueling capabilities, the Indian Air Force (IAF) is set to welcome its first Boeing KC-135 Stratotanker, repurposed from the French Air Force by U.S.-based Metrea. This transfer, part of a wet-lease arrangement with India's Ministry of Defence, addresses critical serviceability challenges with the IAF's existing Il-78MKI fleet. The KC-135 will be stationed at Agra Air Force Station, facilitating probe-and-drogue refueling for aircraft like the Su-30MKI and Rafale, thus bolstering the IAF's operational readiness. This initiative reflects India's commitment to modernizing its air force and underscores the strategic partnership with the U.S. in enhancing defense capabilities amidst evolving regional security dynamics.

## Geopolitics and Security Alliances

### U.S.-Pakistan Meeting Signals Shift in Diplomatic Relations SHARE

26-Sep-25

In a recent high-profile meeting, U.S. President Donald Trump engaged with Pakistani Prime Minister Shehbaz Sharif and Chief of Army Staff General Asim Munir, marking a notable shift in U.S.-Pakistan relations characterized by renewed diplomatic engagement amid ongoing geopolitical tensions. The meeting, held in a closed-door format without official visual documentation from the White House, has drawn attention for both its opacity and its strategic implications. Analysts suggest that this renewed dialogue could encompass a broad array of issues, including regional security, counterterrorism, and economic cooperation, reflecting the U.S.'s growing interest in leveraging Pakistan's geographic position as a logistical facilitator amid rising competition with China and Iran. The explicit acknowledgment by Pakistan of Trump's role in de-escalating tensions with India during earlier conflicts has further complicated the dynamics, as India's External Affairs Minister S. Jaishankar highlighted the global threat of terrorism, indirectly addressing the implications of U.S.-Pakistan ties on regional stability. The lack of transparency surrounding the discussions has ignited speculation about the nature of U.S. commitments to Pakistan and the potential ramifications for India, which may perceive this warming of ties as undermining its strategic interests in South Asia. Overall, this development signals an evolving U.S. strategy that prioritizes military and logistical partnerships over traditional political alliances, which could reshape power dynamics in the region and reinforce Islamabad's standing amidst broader international challenges.

### Russia Boosts China's Military Readiness for Taiwan Invasion SHARE

26-Sep-25

Recent analyses reveal that Russia is actively aiding China in preparing for a potential airborne invasion of Taiwan, as outlined in approximately 800 pages of leaked documents. These contracts detail the sale of military equipment, including light amphibious assault vehicles and airborne armored personnel carriers, alongside training provisions for a Chinese airborne battalion. Experts suggest that while China seeks to modernize its military capabilities by 2050, Russia's

support will expedite China's airborne operational capacity by 10 to 15 years, filling critical gaps in experience. This partnership raises concerns about regional security, particularly as Chinese President Xi Jinping has reportedly set a 2027 deadline for military readiness regarding Taiwan. Analysts argue that this military collaboration could not only bolster China's capabilities against Taiwan but may also serve Moscow's interests by distracting the U.S. from its ongoing conflicts. The implications of this relationship are significant; as China enhances its military prowess, it could embolden its assertiveness in the Indo-Pacific, which warrants close monitoring by regional powers, including India, in safeguarding their national interests amid shifting geopolitical dynamics.

## **Saudi-Pakistan Defense Pact Won't Deter India's Strategy, Analysts Say** **SHARE**

26-Sep-25

A new mutual defense pact between Saudi Arabia and Pakistan, signed on September 17, is deemed unlikely to deter India from its strategic responses in South Asia, according to analysts. The agreement, which promises mutual defense against aggression, could further entrench Pakistan's military alliances but fails to address India's decisive posturing following events like Operation Sindoor. Michael Kugelman emphasizes that India's doctrine of swift retaliation against cross-border terrorism remains firmly in place, with Saudi Arabia unlikely to risk its significant ties with India over Pakistan. As India continues to strengthen its defense capabilities and strategize through partnerships like the QUAD, the pact reflects the shifting geopolitical landscape, notably Saudi Arabia's balancing act between its allies.

## **India and Myanmar strengthen defense ties with annual dialogue.** **SHARE**

26-Sep-25

India and Myanmar have enhanced their strategic ties through the Second Annual Defence Dialogue held in Naypyitaw, emphasizing military training, capacity building, and post-earthquake assistance. The discussions, led by India's Defence Secretary Rajesh Kumar Singh and Myanmar's Chief of Armed Forces (Training), Major General Kyaw Ko Htike, underscored the importance of cultural goodwill visits. Prime Minister Narendra Modi previously met Myanmar's Senior General Min Aung Hlaing during the Shanghai Cooperation Organisation Summit, reiterating India's commitment to supporting Myanmar's developmental needs and fostering regional cooperation under India's

Act East policy. This meeting reflects India's proactive approach to strengthening bilateral ties and promoting stability in the region, which is vital for security and economic collaborations in Southeast Asia.

## **Expert Commends India's Strategic Diplomacy in US Relations** **SHARE**

26-Sep-25

India's strategic response to recent tensions in its relationship with the United States has garnered praise from Ashley Tellis, a prominent expert on Indo-US ties. Tellis emphasized that New Delhi is keenly aware of the stakes involved and is navigating the situation with calculated diplomacy, maintaining open communication channels with Washington. Recent trade negotiations led by Indian Commerce Minister Piyush Goyal have focused on resolving key issues, with optimism for an interim agreement. U.S. officials have recognized India as a vital ally, highlighting the potential for enhanced cooperation in energy and trade. This proactive approach underscores India's commitment to strengthening bilateral relations amid geopolitical challenges, reinforcing its role as a responsible global player.

## **India's Military Leadership Pushes for Integrated Theatre Commands** **SHARE**

06-Oct-25

India's top military leadership convened for the Combined Commanders Conference at Fort William, Kolkata, marking a pivotal moment in the push for Integrated Theatre Commands (ITCs). Prime Minister Modi and Defence Minister Singh endorsed the need for joint operations amidst concerns raised by the Indian Air Force regarding the potential dilution of its autonomy. Nonetheless, a consensus appears to be forming for the establishment of three theatre commands, aimed at enhancing operational efficiency against nuclear-armed adversaries. The proposed model, inspired by international doctrines, seeks to unify resources across land, air, and sea, but faces critical scrutiny over its feasibility, particularly given India's unique security challenges and current military readiness. Successful implementation of ITCs could significantly bolster India's defense strategy and readiness in an increasingly complex geopolitical landscape.

## Indonesia's Economic Shift: Balancing Ties with China and the U.S. [SHARE](#)

26-Sep-25

China has emerged as Indonesia's largest trade partner, significantly impacting its economic transformation, particularly in the nickel-processing sector. Under President Jokowi, Indonesia transitioned to become the world's fourth largest exporter of iron and steel by 2024, with Chinese investments playing a crucial role in this shift. As Jakarta strengthens its downstreaming ambitions, highlighted by the upcoming launch of Asia's largest EV battery manufacturing hub, it faces the challenge of balancing its growing economic ties with China against the geopolitical rivalries involving the U.S. The need for a strategic recalibration is evident, as Indonesia must diversify its partnerships to navigate the complexities of global power dynamics while ensuring sustainable industrial transformation.

## Finland urges U.S. to maintain military equipment in Europe. [SHARE](#)

26-Sep-25

Finland is urging the United States to retain essential military equipment in Europe amid concerns of troop reductions as U.S. policymakers consider scaling back forces. Finnish leaders emphasize the importance of maintaining critical assets like air carriers and radar systems, particularly given heightened tensions with Russia, which has been violating European airspace. The discourse underscores Finland's strategic position, sharing a lengthy border with Russia, and highlights the necessity for NATO allies to remain vigilant and prepared. As European nations grapple with these potential drawdowns, continued U.S. military presence is deemed vital for regional security, reflecting a broader commitment to collective defense in the face of ongoing geopolitical challenges.

## European nations discuss 'drone wall' to counter airspace violations. [SHARE](#)

26-Sep-25

European nations bordering Russia and Ukraine convened to discuss the establishment of a "drone wall" to enhance their defenses amid rising airspace violations, notably attributed to rogue drones. Countries such as Finland, Estonia, Latvia, Lithuania, and Poland are collaborating on this initiative; however, their previous request for EU funding was rejected. The European Commission has now allocated €6 billion to bolster drone capabilities, particularly in support of Ukraine's military efforts against Russian forces. This meeting underscores the urgent need for integrated

defense mechanisms in Europe, as highlighted by EU Defense Commissioner Andrius Kubilius, aiming to ensure a collective response to threats along NATO's eastern flank and solidify Europe's defensive posture.

## India Enhances Trade and Digital Ties with Central America [SHARE](#)

26-Sep-25

India is strengthening its ties with the Central American Integration System (SICA) countries through enhanced trade and digital payment initiatives, as emphasized by External Affairs Minister S. Jaishankar. He highlighted the growing interest of Indian companies in sectors like agriculture, renewable energy, and IT, while proposing the extension of India's Unified Payments Interface (UPI) to these nations to foster financial inclusion. The engagement has grown significantly over the past decade, and structured dialogues aim to address shared challenges in development and climate change. Jaishankar's discussions at the G20 and UN further underscore India's commitment to global stability and collective action against terrorism, positioning SICA as a crucial partner in India's strategy for Latin America and the Caribbean.

## China Claims India's Agni-V Upgrade May Lead to ICBM Breakthrough [SHARE](#)

26-Sep-25

A report from Asia Times, citing anonymous Chinese military sources, suggests that India is advancing plans for an upgraded 8,000km class ICBM, potentially an enhanced Agni-V, amid rising India-China tensions. This missile could extend India's strategic reach, covering all of China and parts of East Asia, challenging Beijing's expanding nuclear capabilities. India has consistently maintained that its Agni-V missile adheres to principles of credible minimum deterrence. The report highlights concerns about a nuclear arms race, with China's growing arsenal potentially prompting India to further enhance its deterrent capabilities, which India views as necessary for maintaining strategic parity rather than provocation. This development underscores the complexities of regional security dynamics, amplifying the need for transparent communication to prevent miscalculations.

## Trump and Erdogan discuss possible lifting of F-35 sales ban. [SHARE](#)

26-Sep-25

President Donald Trump recently met with Turkish President Recep Tayyip Erdogan, indicating a potential lifting of the U.S. ban on F-35 jet sales to Turkey, a

NATO ally, which was imposed after Ankara acquired a Russian S-400 air defense system. Erdogan criticized the ban as detrimental to their strategic partnership and expressed readiness to discuss the issue. Trump emphasized the need for Turkey to reduce its economic ties with Russia, particularly in energy. This meeting reflects Erdogan's ambition to position Turkey as a pivotal player in regional stability amid ongoing conflicts in Ukraine and Syria. The lifting of the F-35 ban could significantly reshape Turkey's military capabilities and enhance its role within NATO, underscoring the complexities of U.S.-Turkey relations amidst geopolitical tensions.

## UN Official Highlights India's Crucial Global Leadership Role SHARE

26-Sep-25

UN Resident Coordinator Shombi Sharp emphasized India's pivotal role in global leadership, highlighting its philosophy of 'Vasudhaiva Kutumbakam' and its dual strength in high-tech innovation and inclusive development. He praised India's advancements in renewable energy and food security, citing them as models for the Global South. Sharp acknowledged India's significant contributions to UN peacekeeping and its commitment to counterterrorism, reinforcing its status as a stabilizing force in international security. He underscored the relevance of India's diplomatic stance on climate justice, particularly in addressing the crises affecting developing nations, thereby positioning India as a vital advocate for global peace, justice, and development, ultimately supporting a cooperative international framework in an increasingly complex geopolitical landscape.

## Jaishankar Defends India at UNGA, Supports Cyprus Settlement SHARE

26-Sep-25

At the UN General Assembly, Indian External Affairs Minister S. Jaishankar countered Turkish President Erdogan's remarks regarding Kashmir, reaffirming India's commitment to a resolution of the Cyprus dispute under UN frameworks. Jaishankar's response highlighted Turkey's double standards, as he pointed out Ankara's military intervention in Cyprus while criticizing India's internal matters. This diplomatic maneuver not only rebutted Erdogan's claims but also reinforced India's strategic alignment with European partners like Greece and Cyprus, both of whom oppose Turkish assertiveness. By linking the Kashmir issue with Cyprus, India demonstrated its commitment to international law and enhanced its geopolitical standing

in a region increasingly wary of Turkey's actions, thereby turning a potential provocation into an opportunity for strengthening diplomatic ties.

## Jaishankar Joins G4 at UNGA, Advocates for Security Council Reform SHARE

26-Sep-25

During the UN General Assembly (UNGA) meetings, Indian External Affairs Minister S. Jaishankar participated in discussions with counterparts from the G4 nations—Japan, Germany, and Brazil—reiterating their commitment to reforming the United Nations Security Council to better reflect contemporary global realities. Jaishankar emphasized the need for expanding the Council to ensure greater equity and representation. His diplomatic engagements included bilateral talks with foreign ministers from Malaysia, the UK, Egypt, and Australia, focusing on enhancing relations and addressing regional geopolitical issues. By advocating for multilateral reforms and global stability, Jaishankar underscored India's proactive role in fostering diplomacy and countering terrorism, aligning with its vision of a more responsible global governance structure. This engagement highlights India's growing influence in international affairs amidst a complex geopolitical landscape.

## Military Operations

### Indian Navy's Training Squadron Visits Kenya to Boost Maritime Ties SHARE

26-Sep-25

The Indian Navy's First Training Squadron (1TS), comprising INS Tir, INS Sujata, INS Shardul, and ICGS Sarathi, made a significant port call at Mombasa, Kenya, on September 25, 2025, as part of a long-range training deployment in the South West Indian Ocean Region. This mission follows previous visits to Seychelles, Mauritius, La Reunion, and Mozambique, underscoring India's commitment to enhancing maritime collaboration in the region. During their stay, the personnel from both the Indian and Kenyan navies are set to engage in various professional and social activities, including joint training exercises, a Maritime Partnership Exercise (MPX), and a Passage Exercise (PASSEX), alongside cultural exchanges such as a combined performance by the two navies' bands and community outreach events. The overarching goal of this mission is to reinforce the maritime partnership between India and Kenya, reflecting the spirit of MAHASAGAR—Mutual and Holistic Advancement for



Security and Growth Across Regions. This visit not only highlights India's proactive approach to regional security and cooperation but also reinforces its strategic presence in the Indian Ocean, which is increasingly pivotal for maintaining stability and fostering collaboration among Indian Ocean Rim nations.

## Indian Navy and Army conduct joint amphibious drill 'Jal Prahar' SHARE

26-Sep-25

The Indian Navy successfully concluded its biannual joint amphibious exercise 'Jal Prahar' in collaboration with the Indian Army along the eastern coast, enhancing inter-service synergy and operational readiness for coastal missions. The exercise, held from September 16 to 23, comprised two phases: a Harbour Phase, where Army personnel received training aboard INS Gharial, and a Sea Phase, which involved operational execution, including amphibious landings at Kakinada. This drill underscores India's commitment to improving joint operational capabilities and coordination between its armed forces, particularly in maritime operations, which is crucial for national security amid evolving geopolitical challenges in the region.

## Israel Strikes Houthi Military Sites in Sana'a Amid Rising Tensions SHARE

26-Sep-25

The Israeli Air Force has conducted a significant operation against Houthi military and intelligence sites in Yemen's capital, Sana'a, following a series of drone and missile attacks by the Houthis on Israeli territory. The Israel Defense Forces (IDF) confirmed that the strikes targeted key installations, including the Houthi General Staff Command Headquarters and military camps used for planning and executing attacks against Israel. While the Houthi-run health ministry reported eight fatalities and numerous injuries, the IDF stated that these operations were crucial in responding to the ongoing threats posed by the Iran-backed group, which has ramped up its assaults since the onset of the Israel-Hamas conflict in October 2023. The broader implications of these developments reflect the escalating tensions in the Middle East, particularly as the Houthis have also threatened international shipping routes in the Red Sea, raising concerns over regional stability and maritime security. Israel's decisive strikes illustrate its commitment to safeguarding its national security and countering cross-border terrorism, which

could influence the geopolitical dynamics in an already volatile region.

## India Enhances Chushul and Anini ALGs for Border Defense SHARE

26-Sep-25

In a strategic initiative to bolster its defense capabilities along the Line of Actual Control (LAC) with China, the Indian Ministry of Defence has approved the revival of two advanced landing grounds (ALGs) in Chushul, Ladakh, and Anini, Arunachal Pradesh. These high-altitude sites, crucial for Indian Air Force operations, will see significant upgrades including runway resurfacing and enhanced facilities for both manned and unmanned aircraft. With historical significance stemming from the 1962 India-China War, the Chushul ALG stands at 14,000 feet, while Anini will support operations in a biodiverse and challenging environment. Set for operational readiness by mid-2026, this development emphasizes India's commitment to improving its border infrastructure amid ongoing tensions, highlighting the importance of rapid response capabilities in the region.

## Terrorism and Counterterrorism

### Ten Maoists surrender in Jharkhand, vow to join mainstream society. SHARE

26-Sep-25

In a significant development in Jharkhand, ten members of the CPI (Maoist) surrendered to the Director General of Police (DGP) Anurag Gupta in Chaibasa, pledging to renounce violence and reintegrate into society. This surrender, part of a broader campaign to eliminate Naxal influence by March 2026, reflects the state's effective rehabilitation policy and concerted law enforcement efforts, as echoed by DGP Gupta and senior officials present at the ceremony. Earlier this month, nine members of the Jharkhand Jan Mukti Parishad also surrendered, underscoring the intensified operations against Maoists. These actions illustrate a strategic push by Indian authorities to restore peace and stability in Naxal-affected areas, marking a hopeful trend towards reducing insurgency and fostering community integration.



## Rajasthan Man Arrested for Spying for Pakistan's ISI [SHARE](#)

26-Sep-25

In a significant development, Rajasthan CID Intelligence arrested Hanif Khan for allegedly spying for Pakistan's ISI, marking the fourth such arrest in Jaisalmer this year. Khan, residing near the India-Pakistan border, was reportedly sharing sensitive military information, including troop movements, via social media in exchange for money. This arrest highlights the escalating concerns over Pakistan's espionage efforts along India's western border, particularly following recent military operations that resulted in substantial losses for terrorist organizations like Jaish-e-Mohammed. The case underscores the ongoing threat posed by foreign intelligence agencies and the need for vigilant counterintelligence measures to protect national security.

## Jaishankar: Terrorism Threatens Global Development at G20 Meeting [SHARE](#)

26-Sep-25

At the recent G20 Foreign Ministers meeting, External Affairs Minister S. Jaishankar emphasized that terrorism poses a persistent threat to global development and peace, advocating for decisive action against it, which he indirectly linked to India's Operation Sindoor targeting terrorist enclaves in Pakistan. He criticized the double standards in international sanctions, particularly regarding the pressure on nations like India over its energy purchases from Russia amid the Ukraine conflict. Jaishankar called for a reform of multilateral institutions like the UN to better address economic pressures and terrorism, underscoring the importance of fostering international cooperation for sustainable development. This dialogue reflects India's active role in promoting peace and development amidst geopolitical tensions, highlighting its commitment to addressing security challenges that hinder progress.

## India concerned by HUJI revival and ISI links in Bangladesh [SHARE](#)

26-Sep-25

The revival of the Harkat-ul-Jihadi-Islami (HUJI) in Bangladesh poses a significant security concern for India, following the recent political shift that has allowed radical groups to re-emerge. Under the interim government led by Muhammad Yunus, which has connections to the ISI, HUJI has been actively establishing modules along the Indian border, with reports of multiple meetings between HUJI leaders and

ISI officials aimed at enhancing their operational capabilities. The release of influential figures like Abdus Salam Pintu, previously convicted for terrorist activities, further exacerbates the threat. This situation underscores the necessity for India to enhance its border security measures and counter-terrorism strategies, particularly in the context of growing regional instability and the resurgence of terror networks in neighboring countries.

## Cybersecurity and Information Warfare

### Cisco Warns of Critical Security Flaw in Adaptive Security Appliance [SHARE](#)

26-Sep-25

Cisco Systems has issued a critical advisory regarding a significant security vulnerability affecting its Adaptive Security Appliance (ASA) and other related products, allowing unauthenticated attackers to execute arbitrary code with root privileges. The vulnerability, identified as CVE-2025-20363, carries a CVSS score of 9.0 and arises from improper validation of user-supplied input within HTTP requests. This flaw has been exploited in a series of sophisticated zero-day attacks by a threat actor identified as ArcaneDoor, suspected to be linked to a Chinese hacking group. The attacks have targeted various Cisco devices, particularly the ASA 5500-X Series, allowing malware like RayInitiator and LINE VIPER to be deployed, which can evade detection and execute malicious commands. The U.S. Cybersecurity and Infrastructure Security Agency (CISA) and the U.K. National Cyber Security Centre (NCSC) have urged immediate action from organizations using these affected devices to mitigate the risk of compromise. The situation underscores the importance of timely software updates and robust security practices to safeguard critical infrastructure against increasingly advanced cyber threats.

### DoD unveils new Cybersecurity Risk Management Construct (CSRMC) [SHARE](#)

26-Sep-25

The U.S. Department of Defense has introduced a new Cybersecurity Risk Management Construct (CSRMC), replacing the outdated Risk Management Framework that was seen as ineffective against modern cyber threats. This new five-phased approach emphasizes dynamic, automated, and continuous risk management integrated with system development and operations to enhance cyber resilience. Despite its innovative design, some experts express skepticism, arguing it may not

significantly diverge from the previous framework and could overlook critical aspects like supply chain vulnerabilities and measurable survivability metrics. The CSRMC represents a critical evolution in the U.S. military's cyber defense strategy, underscoring the necessity for robust measures to counter increasingly sophisticated adversaries in a rapidly evolving digital landscape.

## JLR Recovers IT Systems Post-Cyberattack Amid Supplier Concerns SHARE

26-Sep-25

Jaguar Land Rover (JLR) is in the process of recovering from a significant cyberattack that disrupted its operations and led to extensive financial losses. Following the incident, JLR has initiated a phased restart of its IT systems, enabling a limited number of operations to resume, including invoicing and financial processes that are crucial for cash flow within the supply chain. However, concerns have been raised regarding the financial stability of JLR's suppliers, many of whom are reportedly facing severe cash flow issues, with some having only 7 to 10 days of funds remaining to sustain their businesses. Labour MP Sarah Edwards highlighted the urgent need for JLR to enhance communication and expedite payments to its suppliers, noting that some have not been paid since late August. Suggestions include potential government intervention to purchase parts from suppliers to maintain their operations until JLR's production resumes. This situation not only underscores the vulnerabilities within JLR's supply chain but also reflects broader implications for the automotive industry, revealing the interconnected nature of production and the critical importance of robust cybersecurity measures. A targeted emergency loan scheme and new cyber insurance measures are being discussed to support affected firms in this challenging environment.

## Malicious MCP Server Exfiltrates Sensitive Emails Using AI SHARE

26-Sep-25

A malicious MCP server, identified as postmark-mcp, has been discovered exfiltrating sensitive emails by embedding a hidden BCC line in its code. This server, initially downloaded 1,500 times weekly, compromised around 300 organizations, resulting in significant email theft. The incident highlights vulnerabilities within the MCP ecosystem, where developers grant unchecked permissions to AI tools without adequate scrutiny. As malicious actors exploit these weaknesses, it raises urgent questions about software verification and

security protocols in the tech community. This situation underlines the necessity for heightened vigilance and rigorous security measures to safeguard critical systems from similar threats in the future.

## Global Military Cybersecurity Market to Reach USD 66.3 Billion by 2034 SHARE

26-Sep-25

The global military cyber security market is projected to grow significantly, reaching approximately USD 66.3 billion by 2034, driven by escalating cyber threats and increased defense modernization efforts. North America currently dominates this market, holding a substantial share due to robust defense budgets and advanced cybersecurity policies. With military operations increasingly reliant on digital systems, the importance of effective cyber defenses is underscored by a 250% rise in cyberattacks targeting military assets. The integration of AI and automation is transforming cyber defense strategies, enhancing real-time threat detection and response capabilities. This shift is crucial as nations recognize the imperative to safeguard sensitive military information amidst rising geopolitical tensions, indicating a broader trend towards the prioritization of cyber resilience in national defense strategies.

## Majority of Cybersecurity Alerts Occur After Business Hours SHARE

26-Sep-25

The 2025 Security Operations Report by Arctic Wolf reveals a concerning trend in cybersecurity, with over half of security alerts occurring outside business hours, including 15% on weekends, underscoring the persistent threat posed by cyber adversaries. Despite significant investments in cybersecurity, organizations face mounting challenges as attackers exploit new vulnerabilities and tactics, particularly targeting sectors like education, healthcare, and manufacturing due to their outdated infrastructures. The report emphasizes the importance of continuous vigilance and highlights the role of AI in reducing response times by triaging alerts efficiently. This analysis reflects the urgent need for organizations to adapt their defenses, as the evolving threat landscape necessitates round-the-clock vigilance and enhanced resilience against sophisticated cyber attacks.

## CERT-In Warns Startups of Shai-Hulud Malware Threat to npm Packages



26-Sep-25

The Indian Computer Emergency Response Team (CERT-In) has issued a warning to startups and IT firms regarding a malware campaign named Shai Hulud, inspired by the Dune series. This malicious software targets the JavaScript node package manager (npm) ecosystem, compromising over 500 npm packages and posing severe risks to sensitive data within the software development community. CERT-In highlights that the attack, initiated through phishing emails, can lead to unauthorized code execution and supply chain compromises, endangering fintech platforms and e-Governance applications. The situation underscores the urgent need for enhanced cybersecurity measures within India's growing tech sector, as such vulnerabilities could threaten the integrity and reliability of digital services vital to the nation's economic progress.

## Microsoft Halts Cloud Services for Israeli Military Unit 8200



26-Sep-25

Microsoft has disabled specific cloud computing and artificial intelligence services used by Israel's Unit 8200 military intelligence following reports of mass surveillance on Palestinians. This decision stems from an internal review that suggested violations of service terms, particularly the storage of surveillance data on Microsoft's Azure platform. While Israeli security sources claim that this action will not impede operational capabilities, they acknowledged preparations had been made in anticipation of Microsoft's move. The broader significance lies in the ethical implications of technology companies' involvement in military operations, raising concerns about civilian privacy and the role of corporations in geopolitical conflicts, which may lead to increased scrutiny of tech firms in similar contexts.

## Mil Personnel & Veterans

### Indian Army Veteran Detained and Humiliated at Vancouver Airport



26-Sep-25

Indian Army veteran Gurjeet Singh was detained and humiliated by Canadian authorities at Vancouver Airport upon his arrival for a family visit. Accused of being linked to a terrorist group, Singh faced

psychological abuse and was shown fabricated propaganda regarding alleged human rights violations by the Indian Army. Despite his family's efforts to secure his release, he was declared a national security threat and deported after five days in detention, during which he was reportedly handcuffed and denied basic necessities. This incident has ignited outrage within the Indian-Canadian community, raising concerns about potential discrimination and racism against Indian nationals abroad and emphasizing the need for respectful treatment of military personnel globally.

## Miscellaneous

### Leh Curfew Imposed After Violent Clashes, 50 Detained



26-Sep-25

Violent clashes erupted in Leh, Ladakh, resulting in at least four fatalities and over 80 injuries, leading to a strict curfew enforced by police and paramilitary forces. The unrest was triggered by a shutdown called by the Leh Apex Body (LAB) to press for statehood and the extension of the Sixth Schedule, escalating after two hunger strikers were hospitalized. In response to the violence, which included arson against government buildings and the use of petrol bombs, the Union Ministry of Home Affairs (MHA) has directly blamed activist Sonam Wangchuk, who was subsequently arrested. Authorities have imposed prohibitory orders to prevent further violence and are investigating the involvement of outsiders in the clashes. The situation has underscored the fragile socio-political dynamics in Ladakh, as both local governance aspirations and national security concerns converge. The MHA's commitment to addressing the people's aspirations contrasts with rising tensions, inviting scrutiny over the role of external influences and local leadership in the ongoing dialogue with the government. The forthcoming talks on October 6 will be crucial in determining whether the situation can be stabilized through meaningful engagement or if further unrest looms on the horizon.

### Indian Navy Integrates Ancient Wisdom with Modern Safety Science



26-Sep-25

The Indian Navy recently concluded a workshop titled "Blending Ancient Wisdom with Modern Cognitive Science" in Kochi, aimed at enhancing operational safety by integrating philosophical insights with contemporary scientific approaches. Led by Capt. Amit

Singh, the workshop engaged 33 naval officers, focusing on cognitive aspects of safety, the importance of mindfulness, and the application of techniques such as Japan's "pointing and calling" method. Discussions emphasized the role of AI in safety systems while underscoring the irreplaceable value of human judgment. This initiative highlights the Navy's commitment to fostering a safety culture that harmonizes traditional wisdom with modern practices, thereby enhancing operational effectiveness and decision-making in high-pressure environments.

## Trump Imposes 100% Tariff on Imported Pharmaceuticals Without U.S. Manufacturing



26-Sep-25

Former President Trump has announced a significant increase in tariffs, imposing a 100 percent levy on imported pharmaceuticals lacking U.S.-based manufacturing plants, alongside tariffs on household goods such as furniture. This move aims to bolster domestic production and address national security concerns regarding reliance on foreign pharmaceuticals, particularly affecting major exporters like India and Europe. Analysts predict rising prices for U.S. consumers and potential retaliatory measures from affected countries, complicating ongoing U.S.-India relations. The broader implications of these tariffs underscore the intersection of economic protectionism and geopolitical strategy, as the U.S. navigates its trade relationships amid escalating global tensions.

## ISRO Seeks Research Proposals for Venus Orbiter Mission



26-Sep-25

ISRO has officially invited research proposals for its upcoming Venus Orbiter Mission, Shukrayaan, aiming to enhance scientific understanding by utilizing archival data from previous international missions, including NASA and ESA. This initiative encourages Indian researchers to explore key thematic areas such as Venusian geology and atmospheric dynamics, with a focus on filling critical knowledge gaps. Proposals are due by November 15, 2025, and will be supported by ISRO through financial and academic assistance, fostering collaborative efforts across Indian institutions. This strategic move positions India to become a significant contributor to global Venus exploration, reinforcing the nation's commitment to advancing its space research capabilities and enhancing its status in planetary science.

## Danish Envoy: India-EU FTA Will Benefit Both Sides



26-Sep-25

Danish Ambassador to India, Kristensen, characterized the proposed Free Trade Agreement (FTA) between India and the European Union as a "win-win" for both parties, emphasizing the potential for enhanced trade and economic integration. He noted the growing bilateral ties, particularly through the Green Strategic Partnership, which focuses on renewable energy, sustainable urban development, and climate initiatives. The current geopolitical climate encourages renewed negotiations, with both India and the EU expressing a greater willingness to address past hurdles like tariff reductions. This FTA, if concluded, could significantly bolster trade linkages and investment flows while underscoring shared commitments to sustainable development and climate action, reinforcing India's strategic importance in global trade dynamics amidst pressing environmental challenges.

## India to create nuclear liability fund for over ₹1,500 crore payouts



26-Sep-25

India plans to establish a nuclear liability fund aimed at covering accident compensations exceeding ₹1,500 crore (\$169 million) owed by plant operators. This initiative, part of a new atomic energy bill expected to be introduced in December's parliamentary session, seeks to alleviate risk-sharing concerns among global suppliers and private firms, thereby facilitating foreign investment in the nuclear sector. By aligning its compensation framework with global standards, India aims to attract private participation and foreign technology in atomic energy generation and uranium mining while easing stringent liability provisions. This shift reflects a significant move to enhance the nation's nuclear capacity, targeting a twelve-fold increase by 2047, thereby positioning India as a key player in the global nuclear energy landscape.

## India's Russian Oil Purchases Steady Brent Crude Prices



26-Sep-25

Brent crude prices have stabilized between \$67-\$69 per barrel, largely due to India's significant purchases of Russian oil, which have helped mitigate price volatility. As one of the largest crude importers, India prioritizes affordable energy for its citizens, with current imports at approximately 1.5 million barrels per day. The ongoing collaboration between India and Russia, along with similar trends in China, is expected to maintain oil



prices within a manageable range, crucial for India's economic stability. US Energy Secretary Chris Wright commended India as a key ally and emphasized the potential for deeper energy cooperation, highlighting the importance of energy security amid geopolitical shifts and rising domestic demands. This strategic positioning underscores India's commitment to balancing economic needs with global energy dynamics.

## Nodal Technology Centre Symposium 2025 Focuses on Indigenisation



26-Sep-25

The Nodal Technology Centre (NTC) Symposium-2025, organized by the Base Repair Depot in Palam on

September 23, 2025, centered on the theme of indigenisation through reverse engineering and the Black Box concept. Chief guest Air Commodore Harsh Bahl emphasized the Indian Air Force's commitment to self-reliance in critical technologies, showcasing the collaboration between academia and industry. Notable contributions from representatives of IIT Delhi, IIT Mandi, and NSUT highlighted potential technologies for indigenisation, while an exhibition allowed industrial partners to align their capabilities with future defense requirements. This initiative underscores India's dedication to military self-sufficiency, bolstering national defense preparedness in line with the Atmanirbharta vision.

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# Defence Sector Stocks

Stock	Open	High	Low	Close	Volume	Change	RSI14	SMA20	SMA200
SUNITATOOL	797.3	797.3	797.3	797.3	38000	5.0	66.66	690.75	782.81
TECHERA	243.85	243.85	243.85	243.85	1189600	4.99	75.54	195.98	180.08
SWANDEF	577.1	577.1	577.1	577.1	1392	4.99	100.0	377.73	58.57
LT	3664.0	3794.9	3661.0	3729.5	5870301	2.34	64.15	3614.75	3506.24
HBLPOWER	819.95	857.8	811.55	835.65	3198869	1.9	54.97	851.26	598.29
DYNAMATECH	6903.0	6983.0	6784.5	6927.0	6523	0.36	54.55	6824.62	6932.26
TANEJAERO	379.9	383.9	367.5	374.65	17876	-0.56	37.05	387.74	376.76
AVANTEL	181.0	182.5	176.51	178.94	4121484	-0.57	59.31	173.9	140.1
HAL	4815.0	4822.3	4726.2	4736.1	1794960	-0.82	55.13	4654.9	4357.57
MTARTECH	1893.0	1909.9	1861.5	1879.0	258711	-1.02	73.58	1640.49	1533.27
ADANIENT	2572.8	2605.0	2535.0	2543.7	1037808	-1.27	60.76	2415.87	2404.46
ZENTEC	1521.0	1525.0	1469.2	1500.8	345836	-1.28	46.24	1514.31	1709.03
PTC	169.7	170.58	166.78	167.13	841080	-1.41	28.41	174.7	167.28
BEL	403.65	406.15	394.4	395.9	11687034	-1.8	52.5	391.33	336.92
HIGHENE	614.0	614.0	575.55	590.3	4008	-1.94	31.2	630.55	604.63
ROSSELLIND	66.5	66.5	63.1	63.21	25135	-1.97	38.63	65.44	69.03
GOODLUCK	1197.5	1208.0	1158.9	1168.8	206595	-1.98	54.6	1146.96	924.03
AXISCADES	1685.0	1696.8	1608.9	1640.4	142349	-1.98	61.9	1560.17	1023.2
MARINE	215.6	217.7	210.0	212.44	534968	-2.04	63.65	197.2	203.22
JYOTICNC	894.0	894.0	860.7	868.95	150449	-2.1	34.51	910.55	1084.53
BHARATFORG	1199.0	1210.0	1179.0	1181.1	705082	-2.17	43.99	1204.94	1193.05
PARAS	713.8	723.75	690.0	694.8	558875	-2.21	48.3	694.18	630.57
DCXINDIA	262.6	262.6	255.55	257.0	377923	-2.26	39.96	269.4	287.1
RELINFRA	254.0	254.25	242.95	247.2	890881	-2.29	37.69	265.32	291.15
CFF	624.0	630.1	608.0	612.0	29400	-2.31	36.98	637.14	585.17
MIDHANI	394.0	394.9	381.95	384.0	338285	-2.56	42.92	392.38	354.2
NIBE	1429.95	1445.85	1360.3	1375.45	15508	-2.68	57.84	1264.61	1431.57
SOLARINDS	14190.0	14190.0	13741.0	13766.0	120026	-2.7	38.58	14218.5	12744.65
COCHINSHIP	1935.0	1936.6	1856.4	1874.2	1526837	-2.73	59.3	1781.71	1655.8
DRONACHRYA	67.4	67.6	64.0	64.78	119000	-2.98	35.36	69.13	83.75
MACPOWER	880.0	880.0	821.1	835.0	17458	-3.0	40.58	871.96	995.63
RTNINDIA	54.0	54.0	51.8	52.18	2233790	-3.1	32.32	57.73	53.22
KRISHNADEF	834.95	834.95	788.4	808.6	27500	-3.16	51.33	790.41	766.92
MAZDOCK	2920.0	2920.0	2821.1	2827.6	943654	-3.3	47.11	2836.0	2725.7
LOKESHMACH	197.25	198.35	189.01	191.71	62477	-3.38	44.67	197.3	213.7
TEMBO	580.2	592.0	554.1	564.5	86727	-3.44	40.29	609.44	574.68
BEML	4355.0	4359.0	4180.1	4207.5	252897	-3.47	50.02	4208.14	3725.03
DATAPAT'TNS	2765.0	2765.0	2631.5	2654.9	235276	-3.56	48.23	2662.82	2374.92
WALCHANNAG	194.5	197.01	187.14	188.91	128508	-3.69	41.68	199.42	210.14
BDL	1554.9	1554.9	1495.0	1497.8	943640	-3.73	41.62	1529.96	1474.2
GRSE	2724.0	2724.7	2605.0	2611.5	1374928	-3.88	52.82	2528.79	2129.23
AZAD	1621.0	1622.9	1543.7	1556.8	167088	-4.09	43.0	1608.75	1567.45
LMW	15295.0	15295.0	14550.0	14609.0	3873	-4.34	43.19	14772.05	15871.06
ASTRAMICRO	1090.0	1099.3	1042.0	1045.6	520104	-4.35	47.47	1067.74	883.79
PREMEXPLN	618.0	619.1	581.1	588.75	863875	-4.42	57.13	566.1	479.68
CENTUM	2750.0	2778.2	2592.9	2617.9	55618	-4.71	45.55	2763.7	2056.12
URAVIDEF	233.45	233.45	233.45	233.45	6974	-4.99	12.14	337.96	440.58
APOLLO	342.1	342.6	324.65	324.65	5378280	-4.99	62.26	315.58	163.97
IDEAForge	524.7	525.0	495.0	499.0	391036	-5.25	46.18	515.4	489.67
SIKA	1276.95	1286.0	1190.0	1206.3	51211	-5.53	50.48	1179.98	853.74