

DOMESTIC:

- BHEL commissions 800MW supercritical thermal plant in Telangana in record time
- ONGC to invest Rs6,000cr in drilling 200 developmental wells in Assam
- PE funds, Godrej & UPL in race for 57.7% in Gharda Chemicals
- Sterling Biotech receives NBWs in Rs8,100cr bank loan fraud case
- HFCL board approves enhancement of additional OFC at Hyderabad and redemption of CRPS
- Gruh Finance to merge with Bandhan Bank
- IL&FS Transportation Networks defaults on dividend payment of Rs7.12cr
- Lupin Pharma issues voluntary recall of Ceftriaxone for Injection
- Aurobindo expects Sandoz buy to make it second-largest generics firm in US
- Lupin received European Commission nod for treatment of Myotonia in Nondystrophic Myotonic Disorders
- Infosys to consider share buyback, special dividend
- ITC Ltd joins hands with BRTC for agarbatti production
- Prabhat Dairy enters animal nutrition area
- Zydus Cadila gets USFDA nod for antipsychotic drug
- Banks propose USD900mn turnaround plan for Jet Airways
- Tera Software bagged order worth Rs324.89cr from Andhra Pradesh State FiberNet (APSFL)
- Ashok Leyland bags orders for 2,580 buses from state transports
- Pfizer to stop manufacturing in its Chennai and Aurangabad facilities
- Bharti Infratel looks to wrap up merger with Indus Towers by May
- Glenmark Pharma entered into an agreement with Yuhan Corporation
- Binani Cement: SC rejects Dalmia Bharat's review petition
- HFCL won a major optical fibre cable order worth more than Rs500cr for BharatNet Phase-II Project from L&T and ITI led consortium

ECONOMY:

- India to grow at 7.2% in 2018-19: Government
- India likely to surpass U.S to be world's second largest economy by 2030
- In drive against shell companies, KYC to be made mandatory for firms

INDUSTRY:

- 5,950MW hydro projects stalled, policy for revival on the cards
- Drug companies turn to China, Japan after pricing pressure in west
- Cement sector to remain buoyant on housing demand, infra
- Auto firms say Steel import norms will delay manufacturing

Price Performance (%)

Company	1M	3M	12M
Supreme Petrochem Ltd	-8.2%	-22.9%	-53.8%
Shanthi Gears Ltd	7.0%	14.6%	-25.9%
Hind Rectifiers Ltd	4.9%	9.9%	-17.0%
KCP Ltd	4.0%	7.1%	-41.8%
Harita Seating System Ltd	2.3%	0.2%	-50.0%
Hester Biosciences Ltd	-4.9%	3.6%	-31.1%
The Hi-Tech Gears Ltd	1.6%	-11.9%	-43.1%
Bharat Bijlee Ltd	4.3%	1.0%	-19.8%
Triveni Turbines Ltd	-2.8%	9.7%	-16.0%
Siemens Ltd	12.6%	18.9%	-18.6%
Aksh Optifibre Ltd	-1.0%	0.0%	-44.3%
GMM Pfaudler Ltd	10.09%	22.3%	53.4%
Alicon Castalloy Ltd	-5.6%	0.7%	-18.2%
Gufic Biosciences Ltd	4.7%	-14.1%	-28.1%
Excel Industries Ltd	-0.4%	-5.0%	98.6%
Vesuvius India Ltd	8.8%	12.3%	-12.8%
Munjjal Showa Ltd	3.5%	-2.7%	-41.6%
Bharat Rasayan Ltd	2.4%	-7.1%	8.9%
Alkyl Amines Chemicals Ltd	9.0%	33.8%	8.7%
Grauer and Weil (India) Ltd	-1.4%	1.2%	-36.7%
Texmaco Rails & Engineering Ltd	7.9%	5.0%	-50.8%
Nagarjuna Agrichem Ltd	2.4%	2.0%	-55.6%
Simplex Infrastructures Ltd	-2.5%	-2.8%	-67.5%
ITD Cementation India Ltd	10.4%	2.6%	-45.5%
Westlife Development Ltd	9.5%	19.9%	7.4%
Federal Mogul Goetze (India) Ltd	12.8%	29.7%	-5.7%
Dynamic Technologies Ltd	1.9%	1.3%	-31.5%
Hitech Corporation Ltd	-25.5%	30.0%	-37.4%
NRB Bearings Ltd	6.9%	26.2%	14.8%
Kokuyo Camlin Ltd	5.0%	-9.7%	-26.1%
Timken India Ltd	13.1%	7.9%	-35.9%
Morganite Crucible (India) Ltd	0.7%	-17.8%	29.3%
Vardhman Special Steels Ltd	0.7%	-8.0%	-41.5%
Zen Technologies Ltd	19.8%	31.0%	-49.0%
KSB Ltd	-0.4%	4.8%	-14.2%
Thermax Ltd	1.5%	24.5%	-11.8%
Transpek Industry Ltd	4.9%	5.6%	-0.7%
BASF India Ltd	-3.8%	-9.3%	-32.4%
Artson Engineering Ltd	-6.7%	-8.6%	-60.1%
Remsons Industries Ltd	7.6%	-19.1%	5.0%
Snowman Logistics Ltd	1.3%	5.0%	-46.2%
Alembic Pharmaceuticals Ltd	-4.3%	-1.7%	4.8%
Indian Hume Pipe Co. Ltd	25.7%	30.5%	64.3%
Engineers India Ltd	9.3%	9.8%	27.1%
Gulshan Polyols Ltd	18.9%	31.4%	-26.9%
Nesco Ltd	8.2%	7.2%	-18.0%
Castrol India Ltd	4.3%	7.6%	57.8%
Hikal Ltd	6.3%	1.9%	-0.7%

The week that went by:

The markets opened the week on a strong note with all sectors in the green. This was in tandem to the strong up move by the Global markets. On Day 2 of the trading week, the markets opened on a flat note with IT and Pharma sectors trading in the green. In the midweek session, the markets opened on a strong note. Following the weak Asian markets, Indian bourses commenced its day on a mildly lower note. On the last day of trade, the markets opened on a flat note.

Coverage Universe Valuations												
Company	Reco	Reco at	CMP	Tgt price	Upside	Mcap	EPS(x)		PE(x)		EV/EBITDA (x)	
		(Rs)	(Rs)	(Rs)	(%)	(Rs bn)	FY18	FY19E	FY18	FY19E	FY18	FY19E
Supreme Petrochem Ltd	BUY	77	189	500	164.6	18.2	6.6	6.4	28.6	29.5	8.7	10.6
Shanthi Gears Ltd	BUY	107	127	200	57.7	10.4	3.5	3.9	36.2	32.5	28.1	23.8
Hind Rectifiers Ltd	BUY	69	118	175	48.9	1.8	0.8	5.3	149.0	22.2	24.8	12.4
KCP Limited	BUY	71	90	200	122.2	11.6	7.0	7.0	12.9	12.9	9.7	8.6
Harita Seating System Ltd	BUY	266	532	1150	116.2	4.1	39.7	40.8	13.4	13.1	10.6	9.7
Hester Biosciences Ltd	BUY	565	1150	1750	52.2	9.8	35.9	39.8	32.0	28.9	9.6	8.6
The Hitech Gears Ltd	BUY	298	325	600	84.6	6.1	17.0	21.2	19.1	15.3	11.1	9.6
Bharat Bijlee Ltd	BUY	787	1141	2000	75.3	6.4	25.1	37.4	45.4	30.5	25.6	21.2
Triveni Turbines Ltd	BUY	92	113	150	32.9	0.4	3.0	3.1	37.9	36.2	23.7	22.7
Siemens Ltd	BUY	1128	1058	1350	27.6	376.6	53.0	53.6	19.9	19.7	26.7	26.3
Aksh Optifibre Ltd	BUY	15	24	45	84.4	4.0	1.4	2.7	17.0	8.9	8.6	5.4
GMM Pfaudler Ltd	BUY	332	1200	1300	8.3	17.5	19.4	26.7	61.8	45.0	37.7	27.6
Alicon Castalloy Ltd	BUY	288	589	1000	69.8	7.2	29.0	46.6	20.3	12.6	9.4	6.9
Gufic Biosciences Ltd	BUY	50	92	175	90.2	7.1	1.9	3.1	49.3	29.6	20.6	16.0
Excel Industries Ltd	BUY	380	1360	2200	61.8	17.6	58.1	112.2	23.4	12.1	13.9	7.4
Vesuvius India Ltd	BUY	1165	1182	1500	26.9	23.6	52.3	56.3	22.6	21.0	11.4	11.0
Munjal Showa Ltd	BUY	191	176	300	70.3	7.0	19.4	21.5	9.1	8.2	6.1	5.4
Bharat Rasayan Ltd	BUY	2747	5200	9000	73.1	21.8	227.3	257.5	22.9	20.2	14.8	12.9
Alkyl Amines Chemicals Ltd	BUY	391	776	850	9.5	15.8	31.5	38.9	24.6	19.9	14.9	11.3
Grauer and Weil (India) Ltd	BUY	45	50	100	101.6	11.2	2.7	3.0	18.6	16.8	11.7	11.0
Texmaco Rails & Engineering Ltd	BUY	91	59	150	152.7	20.2	0.5	1.8	129.5	32.8	58.0	17.0
Nagarjuna Agrichem Ltd	BUY	29	28	60	115.1	4.3	0.7	0.8	40.7	35.3	13.3	12.5
Simplex Infrastructures Ltd	BUY	540	195	700	258.8	20.2	30.5	31.8	6.4	6.1	6.5	6.1
ITD Cementation India Ltd	BUY	158	117	225	92.3	18.2	8.3	9.8	14.1	11.9	7.7	6.7
Westlife Development Ltd	BUY	266	385	425	10.3	59.9	0.8	1.6	464.4	242.8	79.7	55.9
Federal Mogul Goetze (India) Ltd	BUY	540	528	750	42.0	29.4	14.9	18.0	35.4	29.3	15.7	14.3
Dynamatic Technologies Ltd	BUY	2160	1460	3000	105.5	9.3	1.1	51.1	1285.9	28.6	11.6	8.9
Hitech Corporation Ltd	BUY	175	117	230	96.6	2.0	4.5	6.4	25.9	18.3	9.5	7.1
NRB Bearings Ltd	BUY	138	203	240	18.2	19.7	8.5	10.4	24.0	19.6	14.0	11.7
Kokuyo Camlin Ltd	BUY	132	107	175	63.2	10.8	1.0	1.5	109.5	72.9	31.6	25.2
Timken India Ltd	BUY	883	594	1200	102.0	40.4	13.5	19.0	43.9	31.3	24.7	15.8
Morganite Crucible (India) Ltd	BUY	1047	1480	2300	55.4	4.1	49.6	63.9	29.8	23.2	3.0	2.7
Vardhman Special Steels Ltd	BUY	151	98	225	129.5	3.5	7.0	8.7	14.0	11.3	9.1	7.6
Zen Technologies Ltd	BUY	115	76	170	125.2	5.8	-0.1	0.8	-1497.6	93.8	-309.1	55.9
KSB Ltd	BUY	820	755	1100	45.7	26.3	18.8	21.2	40.1	35.6	16.8	15.0
Thermax Ltd	BUY	1019	1140	1230	8	135.9	22.1	26.8	51.6	42.6	36.6	31.3
Transpek Industry Ltd	BUY	1547	1410	2000	41.8	7.9	47.3	76.0	29.8	18.5	18.4	13.8
BASF India Ltd	BUY	1954	1506	2500	66.0	65.2	20.3	43.5	74.1	34.6	21.8	17.1
Artson Engineering Ltd	BUY	64	47	95	103.6	1.7	0.4	2.3	124.5	20.3	73.1	22.3
Remsons Industries Ltd	BUY	104	110	155	40.9	0.6	6.0	7.9	18.2	13.9	11.2	8.8
Snowman Logistics Ltd	BUY	33	35	55	58.7	5.8	-0.2	0.1	-162.6	240.8	15.9	13.1
Alembic Pharmaceuticals Ltd	BUY	605	590	751	27.3	111.2	22.3	26.7	26.4	22.1	18.3	15.5

*Castrol, Vesuvius, ITD Cementation- Dec Ending | Siemens-Sept ending |

Recommendations adjusted as per Corporate Actions						
Company	Reco	Target	Corp Action	Adj Price	Adj Tgt Price	Appreciation
IHP Ltd	341	600	Bonus 1 : 1.	171	500	110%
Engineers India Ltd	211	200	Bonus 1 : 1.	105	250	17%
Gulshan Polyols Ltd	390	500	Stock Split from Rs.FV 5 to Rs.FV 1.	78	110	-11%
Nesco Ltd	2397	3200	Stock Split from Rs.FV 10 to Rs.FV 2.	479	640	-1%
Castrol India Ltd	447	550	Bonus 1 : 1	223	200	-32%
Hikal Ltd	143	325	Bonus 1 : 2	95	216	66%

Coverage Universe Valuations												
Company	Reco	Adj Reco	CMP	Tgt price	Upside	Mcap	EPS(x)		PE(x)		EV/EBITDA (x)	
		(Rs)	(Rs)	(Rs)	(%)	(Rs bn)	FY18	FY19E	FY18	FY19E	FY18	FY19E
IHP Ltd	341	171	359	500	39.4	17.4	13.6	20.1	26.3	17.8	13.6	10.5
Engineers India Ltd	211	105	123	250	103.3	41.4	6.0	7.0	20.6	17.6	18.8	14.9
Gulshan Polyols Ltd	390	78	70	110	58.0	3.2	3.9	5.1	17.9	13.7	6.8	5.5
Nesco Ltd	2397	479	475	640	34.7	6.7	25.1	23.7	18.9	20.1	15.5	16.1
Castrol India Ltd	447	223	152	200	31.8	75.1	7.1	15.6	21.5	9.8	14.1	12.8
Hikal Ltd	143	95	158	216	36.7	13.0	9.4	10.1	16.8	15.7	10.3	9.3

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Coverage Performance Sheet										
Company	Reco at (Rs)	CLS (Rs)	Target Price (Rs)							Appreciation (%)
			Target 1	Target 2	Target 3	Target 4	Target 5	Target 6	Target 7	
Supreme Petrochem Ltd	77	189	120	150	200	275	350	500	-	145%
Shanthi Gears Ltd	107	127	150	200	-	-	-	-	-	19%
Hind Rectifiers Ltd	69	118	110	140	175	-	-	-	-	70%
KCP Limited	71	90	105	150	200	-	-	-	-	27%
Harita Seating System Ltd	266	532	400	600	750	900	1150	-	-	100%
Hester Biosciences Ltd	565	1150	750	875	1150	1500	2200	1750	-	104%
The Hitech Gears Ltd	298	325	450	600	-	-	-	-	-	9%
Bharat Bijlee Ltd	787	1141	1100	1500	2000	-	-	-	-	45%
Triveni Turbines Ltd	92	113	135	150	-	-	-	-	-	23%
Siemens Ltd	1128	1058	1350	-	-	-	-	-	-	-6%
Aksh Optifibre Ltd	15	24	24	35	45	-	-	-	-	63%
GMM Pfäudler Ltd	332	1200	500	700	800	1000	1300	-	-	261%
Alicon Castalloy Ltd	288	589	450	600	750	1000	-	-	-	105%
Gufic Biosciences Ltd	50	92	75	100	140	175	-	-	-	84%
Excel Industries Ltd	380	1360	550	650	800	1100	1400	1800	2200	258%
Vesuvius India Ltd	1165	1182	1500	-	-	-	-	-	-	1%
Munjil Showa Ltd	191	176	250	300	350	300	-	-	-	-8%
Bharat Rasayan Ltd	2747	5200	3500	4250	5000	6500	9000	-	-	89%
Alkyl Amines Chemicals Ltd	391	776	550	700	850	-	-	-	-	98%
Grauer and Weil (India) Ltd	45	50	65	80	100	-	-	-	-	10%
Texmaco Rails & Engineering Ltd	91	59	125	150	-	-	-	-	-	-35%
Nagarjuna Agrichem Ltd	29	28	45	60	75	60	-	-	-	-4%
Simplex Infrastructures Ltd	540	195	700	540	-	-	-	-	-	-64%
ITD Cementation India Ltd	158	117	225	-	-	-	-	-	-	-26%
Westlife Development Ltd	266	385	350	425	-	-	-	-	-	45%
Federal Mogul Goetze (India) Ltd	540	528	750	-	-	-	-	-	-	-2%
Dynamatic Technologies Ltd	2160	1460	3000	-	-	-	-	-	-	-32%
Hitech Corporation Ltd	175	117	230	-	-	-	-	-	-	-33%
NRB Bearings Ltd	138	203	200	240	-	-	-	-	-	47%
Kokuyo Camlin Ltd	132	107	175	-	-	-	-	-	-	-19%
Timken India Ltd	883	594	1200	-	-	-	-	-	-	-33%
Morganite Crucible (India) Ltd	1047	1480	1500	1750	2300	-	-	-	-	41%
Vardhman Special Steels Ltd	151	98	225	-	-	-	-	-	-	-35%
Zen Technologies Ltd	115	76	170	-	-	-	-	-	-	-34%
KSB Ltd	820	755	1100	-	-	-	-	-	-	-8%
Thermax Ltd	1019	1140	1230	-	-	-	-	-	-	12%
Transpek Industry Ltd	1547	1410	2000	-	-	-	-	-	-	-9%
BASF India Ltd	1954	1506	2500	-	-	-	-	-	-	-22.9%
Artson Engineering Ltd	64	47	95	-	-	-	-	-	-	-27%
Remsons Industries Ltd	104	110	155	-	-	-	-	-	-	6%
Snowman Logistics Ltd	33	35	55	-	-	-	-	-	-	5%
Alembic Pharmaceuticals Ltd	605	590	751	-	-	-	-	-	-	-2%

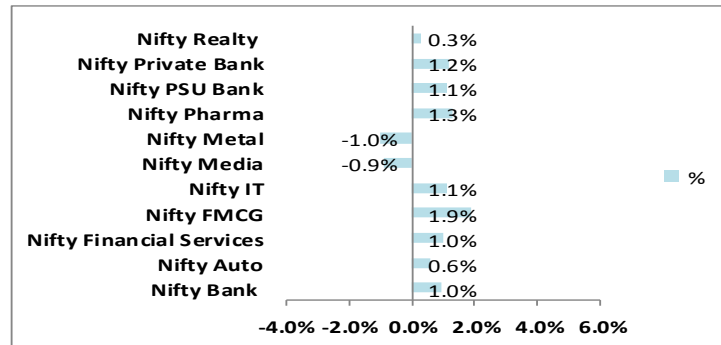
*Castrol, Vesuvius, ITD Cementation- Dec Ending | Siemens-Sept ending |

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Company	Reco	Target	Corp Action	Adj Price	Adj Tgt Price	Appreciation
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Nesco Ltd	2397	3200	Stock Split from Rs.FV 10 to Rs.FV 2	479	640	-1%
Castrol India Ltd	447	550	Bonus 1 : 1	223	200	-32%
Hikal Ltd	143	325	Bonus 1 : 2	95	216	66%

Coverage Performance Sheet										
Company	Reco at (Rs)	CLS (Rs)	Target Price (Rs)							Appreciation (%)
			Target 1	Target 2	Target 3	Target 4	Target 5	Target 6	Target 7	
IHP Ltd	341	359	500	600	500	-	-	-	-	110%
Engineers India Ltd	211	123	200	250	-	-	-	-	-	17%
Gulshan Polyols Ltd	390	70	110	-	-	-	-	-	-	-11%
Nesco Ltd	2397	475	640	-	-	-	-	-	-	-1%
Castrol India Ltd	223	152	275	250	200	-	-	-	-	-32%
Hikal Ltd	143	158	200	250	325	216	-	-	-	66%

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Weekly Sectoral Gainers & Losers in (%)



COVERAGE NEWS:

Hind Rectifiers Ltd: Order Update:

HIRECT has bagged order of Rs88.05cr in December, 2018, which includes substantial orders from Diesel Locomotive Works worth Rs61cr. The orders booked are for a new product which was launched last year and with these order wins, the company has a strong all time pending order book of Rs292.92cr.

The Indian Hume Pipe Co. Ltd: Order Update:

The company has received Letter of Acceptance for the work of Rs198.77cr (excluding GST) from Andhra Pradesh Drinking Water Supply Corporation (APDWSC) for the work of Construction of Drinking Water Supply Projects in Vizianagaram District, Andhra Pradesh. The project is to be completed within 24 months time frame.

ECONOMY:

India to grow at 7.2% in 2018-19: Government

The Indian economy is expected to grow at 7.2% in 2018-19 vis-à-vis 6.7% in the previous fiscal backed by factors like improvement in performance of agriculture and manufacturing sectors, as per the Central Statistics Office. As per CSO, the expansion in activities of agriculture, forestry and fishing is likely to increase to 3.8% in the current fiscal from 3.4% in the preceding year and that of manufacturing sector is expected to boost to 8.3% this fiscal as compared to 5.7% in 2017-18.

Our comments:

Real Gross Value Added (GVA) is anticipated to grow at 7% in the current fiscal as compared to 6.5% in 2017-18.

INDUSTRY:

Cement sector to remain buoyant on housing demand, infra

According to ICRA, the domestic demand for the Cement sector is expected to be at 7% in FY19 and around 8% in FY20, backed by Housing, primarily Rural housing and Affordable housing and improved focus on Infrastructure segments like roads, metro and irrigation projects. The domestic cement capacity utilization is expected to remain moderate at around 70% in FY20 despite an estimated growth of 7-8% in FY19-20 due to capacity overhang. This is likely to continue pricing pressures on the companies and thereby lead to an impact on its margins.

Our comments:

The rating agency expects around 15-18MTPA to get added in FY19-20.

Orders For HIRECT

*Letter Of Acceptance:
IHP*

*India's Growth
Forecast*

*Boost To The Cement
Sector*

*Auto Industry In A
Clutch*

INDUSTRY:

Auto firms say steel import norms will delay manufacturing

The auto industry is of the view that it won't be able to comply with the new curbs on local manufacturers using imported steel as they need more time to adapt. Foreign steel makers need to get Indian certificate for high grade steel products being used by Indian manufacturers. Although such steel comprises only a small portion of the total steel that goes into making vehicles, it is used for making important parts such as exhaust pipes and engines. Indian steel makers do not manufacture special grade steel, and hence domestic auto companies to turn to South Korean and Japanese steel makes, who do not necessarily see the need to get Indian certification.

Our comments:

The import control measure is aimed at protecting the domestic steel industry and the Indian manufacturers believe that it will take at least six months time frame in order to get the certification for high grade imported steel.

COMPANY:

BHEL commissions 800MW supercritical thermal plant in Telangana in record time

Bharat Heavy Electricals Limited (BHEL) has commissioned a 800MW thermal power unit within a record time of 46 months for Kothagudem Thermal Power Station of Telangana State Power Generation Corporation. This is a marked improvement in the time taken to commission 800MW sets till date in the country by various developers.

Our comments:

Following the commissioning, the power plant has started commercial operation.

HFCL board approves enhancement of additional OFC at Hyderabad and redemption of CRPS

The board of the company has approved a proposal of enhancing additional manufacturing capacity of Optical Fibre Cable (OFC) at Hyderabad from 7mn Fibre Kilometer (FKM) to 10.5mn FKM where the company is already setting up Optical Fibre (OF) and OFC manufacturing facilities. Additionally, the board has approved redemption of 60,37,500, 6.5% Cumulative Redeemable Preference Shares (CRPS) of Rs.100/- each at par aggregating to Rs.60.38cr as per the terms of CRPS. Out of 60,37,500 CRPS, 48,75,000 CRPS shall be redeemed on 18th January, 2019 and balance 11,62,500 CRPS shall be redeemed on 31st March, 2019.

Our comments:

Enhancement of additional manufacturing facility is expected to be added by June 2019 which would require an additional investment of Rs35cr via internal accruals/term loans. The Board of Directors has fixed 17th January, 2019 as the record date to ascertain the preference shareholders who are entitled for the redemption of their shareholding.

IL&FS Transportation Networks defaults on dividend payment of Rs7.12cr

IL&FS Transportation Network, a group company of debt laden IL&FS, has defaulted on dividend payment of Rs7.12cr due on redemption of cumulative non-convertible redeemable preference shares. The said amount of dividend was due for the period between 1st April, 2017 to 23rd December, 2018 and was unpaid on account of insufficient funds.

Our comments:

The groups' total debt stood at over Rs94,000cr as of October 2018.

Tera Software bagged order worth Rs324.89cr from Andhra Pradesh State FiberNet (APSFL)

The company has bagged an work order of Rs324.89cr from APSFL and had signed an agreement with the same to act as a project implementation agency for BharatNet Phase-II works to establish Optical Fibre Grid Network (supply, installation and commissioning) in 3394 Gram Panchayats in the state of AP to be commissioned in 12 months and further O&M period of 7 years.

Our comments:

This will add to the order book of the company.

*Commissioning Of
Thermal Plant: BHEL*

*OFC Expansion For
HFCL*

Default On Dividends

*Tera Software Bags
Orders*

Voluntary Recall: Lupin

COMPANY:

Lupin Pharma issues voluntary recall of Ceftriaxone for Injection

Ceftriaxone for Injection, is used as a sterile, semi-synthetic, broad-spectrum cephalosporin antibiotic for intravenous or intramuscular administration. The company has voluntarily recalled 5 lots of Ceftriaxone for Injection, USP, 250mg, 10 lots of Ceftriaxone for Injection, USP, 500mg, 24 lots of Ceftriaxone for Injection, USP, 1g and 3 lots of Ceftriaxone for Injection, USP 2g, to the hospital/physician level.

Our comments:

The products have been found to contain visual grey particulate matter in reconstituted vials. No grey flecks were observed prior to reconstitution of the vials and the issue was identified upon standard visual inspection prior to patient administration. If injected, this product could cause vein irritation/phlebitis or pulmonary embolic events that could lead to permanent impairment of body functions or structures such as lungs and vascular system.

HFCL Bags Orders

HFCL won a major optical fibre cable order worth more than Rs500cr for BharatNet Phase-II Project

Himachal Futuristic Communications Limited (HFCL) has won orders of Rs502.73cr for supply of Optical Fibre Cables (OFC) from L&T and a consortium led by ITI. Order from L&T amounts to Rs147.73cr for supply of 16,882 KM OFC which shall be used by L&T for creating OFC Network infrastructure in Andhra Pradesh under BharatNet Phase-II Project. Another such key order has been received from ITI Led Consortium valued at Rs355cr for supply of 37,798 KM OFC to be deployed by them in Maharashtra under BharatNet Phase-II Project.

Our comments:

Due to quality products, the company's OFC is in huge demand with repeat orders from reputed customers leading to the existing capacity being fully utilized.

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