

DOMESTIC:

- Godrej Properties partners Manyata Developers for Bengaluru project
- Siemens sells worli office property for Rs610cr
- McDonald's to introduce 12 new and exciting products: Westlife Development Ltd
- Aditya Birla's acquisition bid may value Aleris Corp at USD2.5bn
- Amazon-Shoppers Stop deals a win-win situation for both retailers
- Looking forward to work with Jio in future: Airtel
- Zydus Cadila gets USFDA nod for anti-inflammatory drug
- ONGC may sell stake in other PSUs to fund HPCL buy
- L&T Construction bags orders worth Rs2,170cr
- Pfizer sues Sun Pharmaceuticals to block generic Bosulif
- GE Power bags Rs328cr order
- Thomas Cook India buys Tata Capital's forex, travel business
- GlaxoSmithKline Pharmaceuticals to sell Thane land for Rs555crore
- Reliance Industries in talks to acquire DEN Networks
- RIL outbids GAIL to buy all its own CBM gas
- IOB sells Essar Steel bad debt to Edelweiss ARC

ECONOMY:

- India likely to be USD6tn economy in 10 years: Morgan Stanley
- GST collections slow down in August to Rs90,669cr
- Taxes on petro products fetch government Rs2.67lakhcrore
- P-notes investment hits over 7-year low of Rs1.25 lakh crore over Sebi norms

INDUSTRY:

- GST slows down designer jewellery sourced from hubs
- Performing PSU banks likely to get capital push
- Govt. Plans to stop cigarette & paan shops from selling consumer goods may hurt FMCG companies
- Saubhagya scheme to create additional power demand of 28,000 MW in the country
- Government planning to sell petrol, diesel online
- Projects like bullet train a boon for idle cement capacity: CMA
- Captive coal output goes up 7.2% in 5 months
- Pharma companies lag in digital journey against global counterparts

Price Performance (%)

Company	1M	3M	12M
Supreme Petrochem Ltd	13.3%	-0.7%	81.6%
Indian Hume Pipe Co. Ltd	-9.8%	-1.3%	54.0%
Shanthi Gears Ltd	-3.2%	-6.7%	9.7%
Hind Rectifiers Ltd	25.4%	22.6%	25.5%
KCP Limited	10.0%	11.5%	10.8%
Harita Seating System Ltd	2.7%	2.0%	41.3%
Hester Biosciences Ltd	23.0%	19.7%	47.3%
Rallis India Ltd	-8.9%	-13.7%	-5.6%
The Hitech Gears Ltd	2.1%	-0.2%	1.8%
Bharat Bijlee Ltd	1.5%	-21.2%	48.7%
Castrol India Ltd	-6.4%	-10.2%	-21.1%
Engineers India Ltd	-4.7%	-2.1%	24.0%
TNPL	6.0%	11.1%	9.9%
Triveni Turbines Ltd	-0.9%	-7.5%	8.5%
Siemens Ltd	-6.8%	-8.9%	-2.7%
Hikal Ltd	4.9%	5.6%	5.0%
TRIL	4.5%	-3.5%	7.8%
Aksh Optifibre Ltd	-11.2%	30.9%	23.6%
GMM Pfaudler Ltd	-2.0%	-1.6%	56.4%
Alicon Castalloy Ltd	6.0%	12.9%	64.0%
Premier Explosives Ltd	-3.5%	-13.2%	28.7%
Gulshan Polyols Ltd	-3.5%	-9.4%	11.7%
Gufic Biosciences Ltd	20.7%	15.8%	139.2%
Excel Industries Ltd	-3.0%	18.4%	37.8%
Vesuvius India Ltd	0.8%	12.8%	33.4%
Munjal Showa Ltd	16.1%	31.8%	32.1%
Bharat Rasayan Ltd	-7.7%	-5.1%	62.8%
Alkyl Amines Chemicals Ltd	7.3%	15.6%	37.7%
Nesco Ltd	7.6%	9.4%	56.5%
Grauer and Weil (India) Ltd	42.1%	56.3%	108.0%
M.M. Forgings Ltd	6.5%	3.5%	51.9%
Texmaco Rails & Engineering Ltd	12.1%	13.0%	-2.5%
Nagarjuna Agrichem Ltd	22.6%	39.5%	112.0%
Simplex Infrastructures Ltd	-7.6%	-11.8%	40.1%
Sadhana Nitrochem Ltd	7.0%	4.0%	202.4%
ITD Cementation India Ltd	6.8%	2.3%	22.3%
Westlife Development Ltd	-3.2%	5.9%	15.6%
Federal Mogul Goetze (India) Ltd	-1.7%	-11.3%	9.6%

The week that went by:

The markets for the week started on weak global sentiments which took a further hit after the Indian army conducted surgical strike alongside Indo-Myanmar border. The broader markets also extended their losses, leading to a 7day market selloff. The FII's also remained in the exit mode due to geopolitical concerns and hence the tendency to take away profits. To net off there was no trigger to help the markets sustain the selling pressure. There was panic selling witnessed across the market. There was volatility seen ahead of the expiry day. The October series for the market started on a positive note.

Coverage Universe Valuations												
Company	Reco	Reco at	CMP	Tgt price	Upside	Mcap	PE(x)		EV/Sales (x)		EV/EBITDA (x)	
		(Rs)	(Rs)	(Rs)	(%)		(Rs bn)	FY16E	FY17E	FY16E	FY17E	FY16E
Supreme Petrochem Ltd	BUY	77	377.25	500	32.5	36.4	50.9	34.6	1.1	1.0	26.5	18.9
Indian Hume Pipe Co. Ltd	BUY	341	491	600	22.2	11.9	22.7	15.9	11.7	10.3	10.8	8.6
Shanthi Gears Ltd	BUY	107	131	200	53.3	10.7	94.0	73.9	5.9	5.8	39.4	34.7
Hind Rectifiers Ltd	BUY	69	112	175	56.8	1.7	92.8	21.1	1.6	1.2	32.1	13.5
KCP Limited	BUY	71	114	150	31.6	14.7	37.0	26.3	2.5	2.3	15.0	12.6
Harita Seating System Ltd	BUY	266	759	900	18.6	5.9	60.0	44.1	2.0	1.9	37.1	28.8
Hester Biosciences Ltd	BUY	565	1065.1	1500	40.8	9.1	50.7	42.3	9.5	7.5	29.3	23.7
Rallis India Ltd	BUY	181	208	300	44.4	40.4	26.5	20.7	2.4	2.1	14.8	12.2
The Hitech Gears Ltd	BUY	298	342	450	31.6	6.4	24.0	18.3	1.3	1.1	10.1	8.5
Bharat Bijlee Ltd	BUY	787	1108	2000	80.5	6.3	110.7	51.2	1.1	0.9	36.0	30.9
Castrol India Ltd	BUY	447	360	600	66.7	178.0	27.2	25.4	4.5	4.4	17.3	16.2
Engineers India Ltd	BUY	211	149	200	34.5	50.1	14.2	13.6	1.4	2.4	9.4	16.3
Tamil Nadu Newsprint & Papers Ltd	BUY	224	351	450	28.3	24.3	11.2	9.6	1.8	1.7	7.2	6.2
Triveni Turbines Ltd	BUY	92	129	175	35.6	0.4	41.8	35.1	0.6	0.5	2.7	2.3
Siemens Ltd	BUY	1128	1186	1500	26.4	422.3	45.1	38.8	3.5	3.2	26.3	22.4
Hikal Ltd	BUY	143	214	325	52.1	17.6	50.2	35.4	2.6	2.5	12.8	11.3
Transformers and Rectifiers (India) Ltd	BUY	300	33	450	1261.6	0.4	-1.5	2.4	0.3	0.3	14.7	3.2
Aksh Optifibre Ltd	BUY	15	23	35	54.5	3.7	11.0	6.7	0.8	0.7	4.6	3.3
GMM Pfaudler Ltd	BUY	332	595	700	17.6	8.7	47.2	45.6	3.5	3.3	25.0	23.3
Alicon Castalloy Ltd	BUY	288	543	750	38.1	6.7	29.9	23.6	1.1	1.0	10.6	9.4
Premier Explosives Ltd	BUY	350	426	600	40.8	3.8	4.8	37.0	2.1	1.8	4.3	18.0
Gulshan Polyols Ltd	BUY	390	80	140	74.6	3.7	2.4	11.7	0.3	0.3	2.4	2.4
Gufic Biosciences Ltd	BUY	50	82	100	22.2	6.3	86.4	53.8	3.3	2.6	33.8	23.3
Excel Industries Ltd	BUY	380	419	650	55.1	5.4	21.5	14.9	1.3	1.3	9.7	8.1
Vesuvius India Ltd	BUY	1230	1350	1500	11.1	27.0	32.5	29.1	3.4	3.2	17.6	17.0
Munjal Showa Ltd	BUY	191	258	300	16.5	10.3	16.8	15.6	0.7	0.6	8.7	7.9
Bharat Rasayan Ltd	BUY	2747	2769	4250	53.5	11.6	34.7	19.5	2.9	2.0	15.9	10.9
Alkyl Amines Chemicals Ltd	BUY	391	435	550	26.4	8.9	18.0	17.7	2.0	2.0	10.6	10.4
Nesco Ltd	BUY	2397	522	3200	513.0	7.4	5.6	4.1	0.3	0.3	0.4	0.3
Grauer and Weil (India) Ltd	BUY	45	62	80	28.4	14.1	36.2	27.7	3.4	3.2	18.9	17.1
M.M. Forgings Ltd	BUY	607	633	750	18.4	7.6	15.1	17.6	1.7	1.6	7.8	8.0
Texmaco Rails & Engineering Ltd	BUY	91	99	125	25.9	20.2	99.3	77.3	2.1	2.1	98.3	42.0
Nagarjuna Agrichem Ltd	BUY	29	43	60	38.1	6.8	75.5	20.1	1.2	1.1	15.7	14.3
Simplex Infrastructures Ltd	BUY	540	447	700	56.6	20.2	33.4	18.4	0.9	1.0	9.6	7.9
Sadhana Nitrochem Ltd	BUY	67	69	100	44.4	0.6	-13.2	28.1	2.8	1.6	46.7	10.7
ITD Cementation India Ltd	BUY	158	171	225	31.7	26.5	55.1	35.6	1.0	1.4	14.4	12.9
Westlife Development Ltd	BUY	266	240	350	45.9	37.3	-181.4	-307.9	4.6	4.2	90.5	83.2
Federal Mogul Goetze (India) Ltd	BUY	540	492	750	52.6	27.3	59.5	38.0	2.2	2.2	20.8	15.7

*Castrol – Dec Ending | Siemens—Sept ending |

*IHP and EIL- 1:1 bonus; Gulshan Polyols: Stock split FV=5 to FV=1, Nesco Ltd : Stock split FV=10 to FV=2, Transformers and Rectifiers (India) Ltd : Stock split FV= 10 to FV=1.

Calls Closed							
Company	Reco	Reco at	Closed price	Company	Reco	Reco at	Closed price
		(Rs)	(Rs)			(Rs)	(Rs)
KEC International Ltd	BUY	140	240	Mukand Engineers Ltd	BUY	33	56
Rajoo Engineers Ltd	BUY	15	30	Camlin Fine Chemicals Ltd	BUY	111	87
Omkar Speciality Chemicals Ltd	BUY	162	90	West Coast Paper Mills Ltd	BUY	67	187
Navneet Education Ltd	BUY	96	159	GEE Limited	BUY	33	44.5

*Omkar: Spin off

Coverage Performance Sheet										
Company	Reco at	CLS	Target Price (Rs)							Appreciation
	(Rs)	(Rs)	Target 1	Target 2	Target 3	Target 4	Target 5	Target 6	Target 7	(%)
Supreme Petrochem Ltd	77	377	120	150	200	275	350	500	-	390%
Indian Hume Pipe Co. Ltd	341	491	500	600	-	-	-	-	-	44%
Shanthi Gears Ltd	107	131	150	200	-	-	-	-	-	22%
Hind Rectifiers Ltd	69	112	110	140	175	-	-	-	-	62%
KCP Limited	71	114	105	150	-	-	-	-	-	61%
Harita Seating System Ltd	266	759	400	600	750	900	-	-	-	185%
Hester Biosciences Ltd	565	1065	750	875	1150	1500	-	-	-	89%
Rallis India Ltd	181	208	260	300	-	-	-	-	-	15%
The Hitech Gears Ltd	298	342	450	-	-	-	-	-	-	15%
Bharat Bijlee Ltd	787	1108	1100	1500	2000	-	-	-	-	41%
Castrol India Ltd	447	360	600	-	-	-	-	-	-	-19%
Engineers India Ltd	211	149	200	-	-	-	-	-	-	-30%
Tamil Nadu Newsprint & Papers Ltd	224	351	350	450	-	-	-	-	-	57%
Triveni Turbines Ltd	92	129	135	175	-	-	-	-	-	40%
Siemens Ltd	1128	1186	1500	-	-	-	-	-	-	5%
Hikal Ltd	143	214	200	250	325	-	-	-	-	49%
Transformers and Rectifiers (India) Ltd	300	33	450	-	-	-	-	-	-	-89%
Aksh Optifibre Ltd	15	23	24	35	-	-	-	-	-	51%
GMM Pfaudler Ltd	332	595	500	700	-	-	-	-	-	79%
Alicon Castalloy Ltd	288	543	450	600	750	-	-	-	-	89%
Premier Explosives Ltd	350	426	450	525	600	-	-	-	-	22%
Gulshan Polyols Ltd	390	80	110	140	-	-	-	-	-	-79%
Gulfic Biosciences Ltd	50	82	75	100	-	-	-	-	-	64%
Excel Industries Ltd	380	419	550	650	-	-	-	-	-	10%
Vesuvius India Ltd	1230	1350	1500	-	-	-	-	-	-	10%
Munjal Showa Ltd	191	258	250	300	-	-	-	-	-	35%
Bharat Rasayan Ltd	2747	2769	3500	4250	-	-	-	-	-	1%
Alkyl Amines Chemicals Ltd	391	435	550	-	-	-	-	-	-	11%
Nesco Ltd	2397	522	3200	-	-	-	-	-	-	-78%
Grauer and Weil (India) Ltd	45	62	65	80	-	-	-	-	-	38%
M.M. Forgings Ltd	607	633	750	-	-	-	-	-	-	4%
Texmaco Rails & Engineering Ltd	91	92	125	-	-	-	-	-	-	1%
Nagarjuna Agrichem Ltd	29	43	45	60	-	-	-	-	-	50%
Simplex Infrastructures Ltd	540	447	700	-	-	-	-	-	-	-17%
Sadhana Nitrochem Ltd	67	69	100	-	-	-	-	-	-	3%
ITD Cementation India Ltd	158	171	225	-	-	-	-	-	-	8%
Westlife Development Ltd	266	240	350	-	-	-	-	-	-	-10%
Federal Mogul Goetze (India) Ltd	540	492	750	-	-	-	-	-	-	-9%

*Castrol – Dec Ending | Siemens—Sept ending |

*IHP and EIL- 1:1 bonus; Gulshan Polyols: Stock split FV=5 to FV=1, Nesco Ltd : Stock split FV=10 to FV=2, Transformers and Rectifiers (India) Ltd : Stock split FV= 10 to FV=1.

Calls Closed							
Company	Reco	Reco at	Closed price	Company	Reco	Reco at	Closed price
		(Rs)	(Rs)			(Rs)	(Rs)
KEC International Ltd	BUY	140	240	Mukand Engineers Ltd	BUY	33	56
Rajoo Engineers Ltd	BUY	15	30	Camlin Fine Chemicals Ltd	BUY	111	87
Omkar Speciality Chemicals Ltd	BUY	162	90	West Coast Paper Mills Ltd	BUY	67	187
Navneet Education Ltd	BUY	96	159	GEE Limited	BUY	33	44.5

*Omkar: Spin off

Subsidiary creation

*Acquires Land bank
from Siemens*

New Product Launch

*Corporate
announcement TRIL*

*A Trillion Dollar
Economy*

Coverage News:

The Hi-tech Gears Limited: Creation of Subsidiary

Hitech Gears has made Neo-Tech Auto Systemz Inc (Neo-Tech) as the wholly owned subsidiary ('WOS') of the Company. Neo-Tech is incorporated in the State of Delaware, USA. The object of the acquisition is to be a part of a global value chain, with a footprint in an important and essential geography. The company has made an equity investment of USD10,000 in Neo-Tech for allotment of 1mn common shares. The Neo-Tech has allotted the shares on 21st September, 2017 and hence it has become WOS of the company and the process is complete.

Siemens sells Worli office property for Rs610cr

Siemens has sold its Worli office property for Rs610cr to Whispering Heights Real Estate Pvt Ltd, a joint venture of Reco Solis Pte Ltd and K Raheja Corp Group. It has transferred and assigned its leasehold interest in the property to Whispering Heights.

Our comments:

Siemens Ltd and Whispering Heights Real Estate Pvt Ltd have executed the MoU for the same.

McDonald's to introduce 12 new and exciting products: Westlife Development Ltd

McDonald's India has always been at the forefront of product innovation. Believing in the fact that food and flavours have no borders, and they unite people, it has further launched new range of products that are not only created using the finest ingredients, but also capture the absolutely authentic flavours of each region they represent. These sumptuous products are at the best possible value to our customers. All these mouth-watering products, starting from Rs. 49 will be available from 30th Sept, 2017 in McDonald's India across the South and West markets operated by Hardcastle Restaurants Pvt. Ltd.

Our comments:

These new launches should be positive for Westlife going forward.

Transformers and Rectifiers (India) Ltd:

Stock split in the ratio of 10:1 was observed in the shares of Transformers and Rectifiers (India) Ltd. This event is likely to provide more liquidity to the stock. Moreover, during the AGM the board approved the issuance of equity shares, and/or equity linked securities and/or securities convertible into equity shares through qualified institutional placement or preferential allotment for an amount not exceeding Rs2,500mn.

ECONOMY:

India likely to be USD6tn economy in 10 years: Morgan Stanley

Morgan Stanley is estimating India to be USD6trillion economy, which will be backed by digitisation. It is anticipated that a boost of 50-75 basis points to GDP can be provided in the coming decade. The after effects of launch of GST will have faded in times to come and a visible shift in economic activity can be witnessed in early 2018. The consumer sectors are considered to add USD 1.5trillion in next ten years. Stronger economic growth will lead to stronger corporate earnings growth, which will lead to further excitement and investments in India.

Our comments:

One will see a robust FDI inflow, strong domestic participation in equities, stronger economic growth, and stronger corporate earnings growth.

GST collection on the uptrend

The Digital Way

LED in the limelight

Negative for the FMCG players

ECONOMY:

GST revenue likely to surge in coming months: Arun Jaitley

Finance Minister Arun Jaitley said the Goods and Services Tax (GST) collections in the first two months have met the target and going forward the revenue will see further surge. Total GST collection for August touched Rs90,669cr (up to September 25, 2017), against Rs94,063cr mopped up in the first month of the new indirect tax regime rollout. Of this, as much as Rs14,402cr has come in from the Central GST (CGST), Rs21,067cr from State GST (SGST), Rs47,377cr from Integrated GST (IGST) and Rs7,823cr from compensation cess levied on demerit and luxury goods. Of Rs7,823cr, Rs547cr is compensation cess from imports in August.

Our comments:

The states have shown breakeven numbers in just two months which has been taken positively by the ministry and continue to remain positive on the ramp up going forward.

Indian government aims to connect 700 million Indians

The Indian government said that it is aiming to connect 700 million Indians through internet by the year 2022. This will be with the help of private telecom operators. A combined effort will provide opportunities for both to grow. The project of BharatNet is estimated to be completed by the end of the year, with a vision of connecting 1 lakh panchayats, besides installing 1 million Wi-Fi hotspots by the year 2019. Such efforts will lead to a digital revolution.

Our comments:

Digitalisation will open doors to a large number of opportunities for the rural population which will help propel the growth of the economy as a whole.

INDUSTRY:

Star ratings set to be must for LED Lamps

The government is planning to make star ratings in LED lamps mandatory by 2018 in the light of increasing demand for energy efficient products in the country, as per Bureau of Energy Efficiency (BEE) official. The government has already distributed more than 25crore LED bulbs under its UJALA scheme. BEE is looking to ensure that only quality products are available to the consumers.

Our comments:

Since LEDs have become really popular, every consumer is attracted to LED bulbs, which saves a lot of energy. Hence, it is aimed to be mandatory so that a good product is available and also quality and performance is assured.

Plan to stop cigarette & paan shops from selling consumer goods may hurt FMCG companies

The government's proposal to stop cigarette and paan shops from selling consumer goods such as soft drinks, biscuits and candy doesn't bode well for companies which expect a decline in sales growth if the move is implemented. The health ministry had on September 21st sent letters asking state governments to develop a mechanism by which shops will need permission from municipal authorities to sell tobacco products. It also asks states to prohibit such shops from selling non-tobacco products such as sweets, chips, biscuits and soft drinks in a move to prevent children and those who don't use tobacco from exposure to such products.

Our comments:

This would not be taken very positively by the companies in the FMCG space as quoted that to avoid a harmful product; one can't adopt a blanket ban on all the other products.

*Aditya Birla for
acquisition bid*

COMPANY:

Aditya Birla's acquisition bid may value Aleris Corp at USD2.5bn

Aditya Birla Group is readying a bid for aluminium maker Aleris Corp as per sources aware of the development. The group's bid may assign USD2.5bn enterprise value for Cleveland, Ohio-based Aleris. The offer will include an investment of close to USD1bn through equity and debt, and refinancing of the company's debt of around USD1.5bn.

Our comments:

Birla's decision to pursue Aleris comes at a time when demand for aluminium products from industries such as automobiles and aerospace is growing at a fast pace amid favourable metal prices. Given the direction the market is moving in terms of commodity prices, the large Indian players in the commodity space will likely look at such opportunities.

*Godrej properties ties
up for project*

Godrej Properties partners Manyata Developers for Bengaluru project

Godrej Properties Ltd has entered into a development management agreement with Manyata Developers Pvt. Ltd to develop a 4.7 million sq. ft. housing project at Sarjapur in east Bengaluru. The project would be spread over 53 acres and would be developed in phases. The first phase of over 16 acres will have 1.35 million sq. ft. of saleable area. The Bengaluru project will be developed as modern residential development comprising apartments of various configurations.

Our comments:

The company has been on the expansion spree over the past few months. This new project further fits into the strategy to deepen its presence across the real estate markets.

Orders for GE Power

GE Power bags Rs328cr order

GE Power has won an order worth Rs328cr by Doosan Power Systems India. The order includes supply of 4 units of 660 MW state of art Electrostatic Precipitator (ESP) for the prestigious supercritical power projects of UP Government, Obra C 2x660 MW project of Uttar Pradesh Rajya Vidyut Utpadan Nigam (UPRUVNL) and Jawaharpur 2x660 MW of Jawaharpur Vidyut Utpadan Nigam (JUVNL).

Our comments:

GE Power India Limited engages in manufacturing, engineering and supplying products and solutions for infrastructure. The order further provides impetus to growth of the company.

*Thomas Cook's second
business acquisition*

Thomas Cook India buys Tata Capital's forex, travel business

Thomas Cook India has agreed to buy the forex and travel services businesses of Tata Capital. This will be Thomas Cook India's second purchase in the forex segment after LKP Forex in 2007. Thomas Cook India is one of the largest forex dealers in the country, handling 1.3 million transactions annually. The network of Tata Capital's forex and travel services companies spans 26 locations and employs 300 people. The companies Tata Capital Forex and TC Travel Services will continue to run under the current management, in consultation with Thomas Cook India on specific matters till the transfer of shares is consummated as indicated by the companies.

Our comments:

The proposed acquisitions will help Thomas Cook India to strengthen its leadership position in the travel and forex sectors in the country.

*Amazon Shoppers
deal*

COMPANY:

Amazon-Shoppers Stop deals a win-win situation for both retailers

Shoppers Stop Ltd has decided to sell its 5% stake to Amazon NV Holdings LLC, the investment arm of Amazon. This paves way for Amazon to foray into local offline retail specifically the grocery business. Shoppers Stop will raise approx. Rs180cr out of this deal and will be able to promote its products via Amazon's e-commerce platform.

Our comments:

The deal is a positive for both the retailers. Shoppers Stop will be able to cut down on its debt as well as utilize Amazon's ecommerce platform to promote its brands. Amazon on the other hand plans to expand its grocery business in India, where Hypercity can be utilized in the offline model.

*RIL to acquire DEN
Networks*

Reliance Industries in talks to acquire DEN Networks

Reliance Industries is said to be in talks to acquire Sameer Manchanda promoted multi-system operator (MSO), DEN Networks as per market sources. The deal is most likely to go through and the valuation DEN is looking at is between Rs2,000cr and Rs2,200cr. RIL, which has launched 4G services in the country under Reliance Jio brand, has been working on the launch of home broadband and cable TV services for quite some time now. It also has plans to offer quad-play services like broadband internet, wire line telephony, cable television and wireless.

Our comments:

One needs to wait for the confirmation from the companies as so far it is termed as market speculation.

*USFDA nod for Zydus
Cadila*

Zydus Cadila gets USFDA nod for anti-inflammatory drug

Zydus Cadila has received final approval from the US health regulator to market indomethacin extended release capsules used in treating painful and inflammatory conditions such as arthritis. The company has received approval from the US Food and Drug Administration (USFDA) to market the drug in the strength of 75 mg. Zydus Cadila will manufacture the drug at the Moraiya facility in Ahmedabad.

Our comments:

Zydus Cadila has more than 155 approvals and has so far filed over 300 abbreviated new drug applications (ANDAs) since it had commenced filings in 2003-04.

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