



RUDRA
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RUDRA WEEKLY INSIGHT

SIMPLIFYING INVESTMENT DECISIONS

23rd August 2025

CORPORATE AND ECONOMY NEWS

- Online Gaming Bill: Kavin Bharti Mittal's Rush to exit India following proposed RMG ban
- HAL confirms Rs 62,000-crore mega order for 97 LCA Mk-1A fighter jets
- Jupiter Wagons receives LoI for Vande Bharat wheelsets
- RBL Bank aims for 60% retail secured loans
- Sula Vineyards may enter premium spirits market
- PG Electroplast to diversify into POS devices after slump in AC sales
- Growth momentum, strategic expansion to drive DOMS
- Apollo Healthtech targets listing by Jan-Mar 2027
- Inox Wind: Rs 175 crore stake sale in EPC subsidiary
- Aurobindo's ₹47,900 cr move may set record as India's largest pharma deal
- ONGC's R&D arm inks pact with Engineers India to set up Helium Recovery Demonstration plant
- State development loans face weak demand for seventh straight auction: ICICI Bank
- Govt aims to make India's auto industry No.1 globally in next five years: Nitin Gadkari
- KEC International wins orders worth Rs 1,402 crore
- Jana Small Finance Bank strengthens top deck
- Smart meter rollout faces hurdles: Connectivity, awareness, billing fears
- Our business philosophy is clear - grow to sell or sell to grow, says SN Subrahmanyam, chairman & MD, Larsen & Toubro. Private capex revival driving order flows.
- Nazara Tech says PokerBaazi operator halts money-based online games
- Hindalco's Rs 18,000 crore capex in FY25 was highest in a decade, says KM Birla, reaffirms \$10 billion investment plan
- PM Modi inaugurates SJVN's Rs13,756-cr Buxar Thermal plant's unit
- Premier Energies begins commercial operations of Rs 642-cr solar cell line

MARKET SCAN

(Closing price as on 22nd August 2025)

INDIAN INDICES

INDEX BSE	CLSG	% CHG
BSE SENSEX	81306.85	(0.85)%
NIFTY 50	24870.10	(0.85)%
BANK NIFTY	55149.40	(1.09)%
INDIA VIX	11.72	3.08%

SECTOR INDEX NSE

IT	35440.85	(0.79)%
INFRA	9106.25	(0.73)%
ENERGY	34507.60	(0.50)%
FMCG	55737.45	(1.00)%
PHARMA	22265	0.39%
AUTO	25329.45	(0.19)%
METALS	9375.45	(1.25)%
MIDCAP	57629.75	(0.14)%
NIFTY 500	22991.30	(0.63)%

DII / FII INVESTMENT IN CR

DII	-329.25
FII/FPI	-1622.52

COMMODITY MARKET

Gold (Rs /10g)	100,391	0.96%
Silver(Rs /kg)	116,234	-

Source: Bloombergquint, Economic Times, Business Standard, Business Line, Times of India, Mint, Indian Express, Business Today, Indian Express, Money Control, in.investing, Cnbctv18.

TECHNICAL CHART

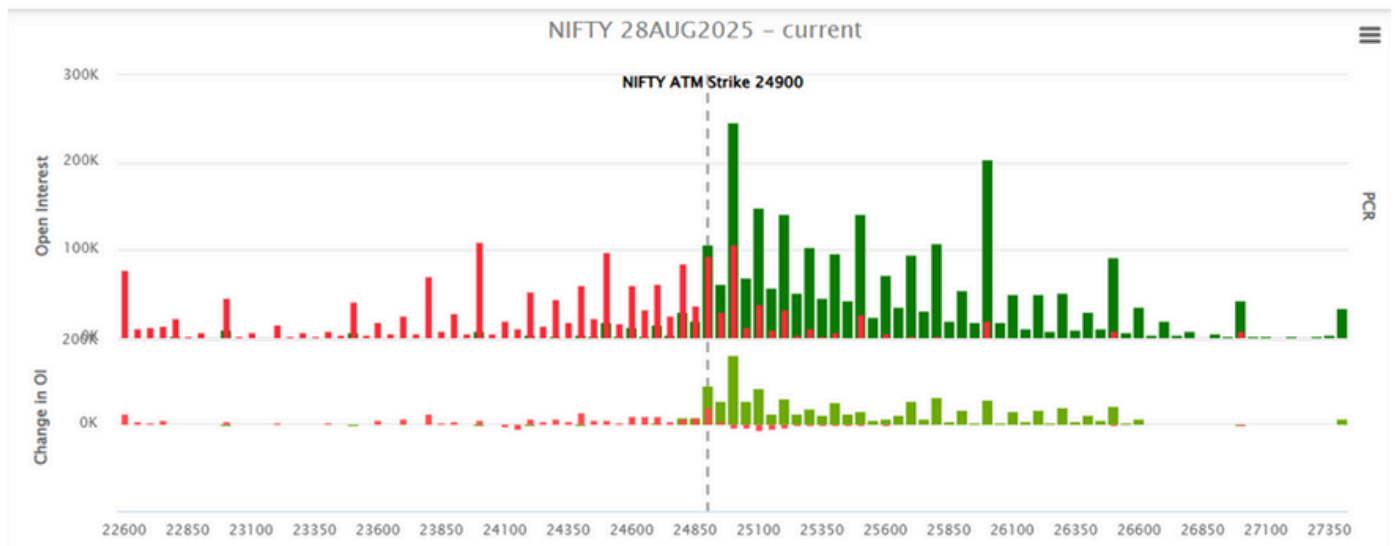


TECHNICAL OUTLOOK

NIFTY: It's an end of a pullback rally or just a pause in an ongoing uptrend? The profit booking in the last trading day of the week put the question mark on bulls. The consecutive positive close in last six trading sessions has finally seen a pause and profit booking was witnessed in last trading day of the week. The gap up session on 18th Aug 2025 has left a gap on the chart and 20 day moving average was traded on higher side with the same gap. It has been observed, that whenever major moving averages trades on higher side with the gap, demand supply generally get balanced and prices try to retest the moving average again. Also, the rejection of 50 DMA further validates the minor correction. The aforesaid scenario suggests, traders could witness minor profit booking in the upcoming week but the buying at lower levels might not be ruled out. The support level for the immediate short term is placed in 24,850-24,840 range and if it's get violated on lower side, the correction could extend till 20 DMA which is placed at 24,731. On the flip side, 25030 -25040 likely to be a hurdle range and if bulls manage to trade above this, the rally can extend till 25,160. The cautious stance need to be adopted at higher levels and any minor correction until the support levels holds could establish decent setup for next bullish move.

BANKNIFTY: The current price structure of Bank Nifty reflecting sideways trend but the underneath bullish bias is still intact. The recent bounce back fizzled out at 20 day moving average but the support levels are still intact. For the upcoming week, the 54,920-54,900 range likely to act as support levels and if it gets violated on lower side, the fall could extend towards 54,390 and 54,100. The momentum indicators are trading at support levels and further downside seems limited. On the other hand, the hurdle for the immediate short term is placed in 55,680-55,700 range and if its get traded on higher side, bulls can take the rally towards 56,200 level.

WEEKLY OPTIONS OPEN INTEREST



OPEN INTEREST (SOURCE - OPSTRA)

The option chain reflecting towards certain points

- 1) The massive open interest in 25000 call option strike price of almost 2.46 lakhs contracts suggests 25050-25070 likely to be hurdle for immediate short term.
- 2) The immediate support is placed in 24,750-24,740 range.
- 3) The fresh OI addition in almost all immediate call strikes suggests cautious stance should be adopted.
- 4) The put call ratio (PCR) at 0.62 suggests, Nifty50 is gradually moving towards oversold zone.

IPO CORNER

IPO- VIKRAN ENG LTD.

Incorporated in 2008, Vikran Engineering Limited is an Engineering, Procurement, and Construction (EPC) company based in Mumbai. They have a diversified project portfolio, with majority revenue from energy and water infrastructure verticals. Within the power sector, have presence in both- power transmission and power distribution. In the water sector, their projects include underground water distribution and surface water extraction, overhead tanks, and distribution networks. The company also has experience in Solar EPC of ground mounted solar projects and smart metering. (Source: CRISIL Report). Also, as a part of railway projects they undertake 132 kV traction substation projects and underground EHV cabling project.

As of June 30, 2025, have successfully completed 45 projects across 14 states with a total executed contract value of Rs 1919.92cr. The company has 44 ongoing projects across 16 states, aggregating orders worth Rs 5,120 crore, of which order book is Rs 2,442 crore.

Clients in the government sector include NTPC Limited, Power Grid Corporation of India Limited, South and North Bihar Power Distribution Co. Ltd., Transmission Corporation of Telangana and Madhya Pradesh.

Further they are working on certain projects for Assam Power Distribution Company Limited and the Danapur division of the Eastern Central Railway.

On the earnings front, Vikran Engineering's revenue from operations increased by 16.53% from Rs 785.95 crore in FY24 to Rs 915.85 crore in FY25, primarily due to higher income from EPC services and an increase in awarded projects. Profit after tax also rose by 3.99% from Rs 74.83 crore in FY24 to Rs 77.82 crore in FY25

Objects of the offer:

1. Funding working capital requirements of Company (Rs 541cr)
3. General corporate purposes.

Comparison of accounting ratios with listed industry peers

Name of the Company	Face Value (₹ per share)	Closing Price as on August 14, 2025	Revenue from operations Fiscal 2025 (₹ million)	EPS Fiscal 2025 (₹) ⁽¹⁾	NAV per Equity share on March 31, 2025 ⁽²⁾	P / E Ratio ⁽³⁾	RoNW Fiscal 2025(%) ⁽⁴⁾
Our Company	1	N.A.	9158.47	4.35	25.49	N.A.	16.63
Peer Group							
Bajel Projects Ltd	2	212.72	25,982.37	1.34	57.63	158.75	2.32
Kalpataru Projects International Ltd	2	1,232.10	2,23,157.80	35.53	378.80	34.68	8.77
Techno Electric & Engineering Company Ltd	2	1,493.50	22,686.61	37.19	321.55	40.17	11.31
SPML Infra Ltd	2	279.95	7,706.36	7.61	107.43	36.79	6.22
KEC International Limited	2	778.55	2,18,467.00	21.80	200.88	35.71	10.67
Transrail Lighting Limited	2	790.40	53,077.50	25.72	140.11	30.73	17.36

Source: Company's RHP

DETAILS	
Issue Open	August 26, 2025
Issue Close	August 29, 2025
Issue Type	Book Built Issue
Sale Type	Fresh Capital-cum-Offer for Sale
Face Value	Rs 1/ EquitySh
Price Band	Rs 92 – Rs 97
Lot Size	148 Shares
Total Issue Size	Rs 772 cr
Offer For Sale	52,57,731 shares (up to Rs 51Cr)
Fresh Issue	7,43,29,896 sh. (up to Rs 721 Cr)
Listing At	NSE, BSE

EDUCATION CORNER/ RATIO ANALYSIS

PRICE TO SALES RATIO

Price-to-Sales Ratio (P/S Ratio) is a valuation metric that shows how much investors are paying for each rupee (or dollar) of a company's sales. It is particularly useful when companies have **negative or volatile earnings**, making P/E ratio less meaningful.

$$\text{P/S RATIO} = \text{MARKET CAPITALISATION} / \text{TOTAL SALES (REVENUE)}$$

or per share basis:

$$\text{P/S RATIO} = \text{MARKET PRICE PER SHARE} / \text{SALES PER SHARE}$$

Interpretation:

- **High P/S Ratio** → Investors expect **future growth, strong margins, scalability** (common in tech, SaaS).
- **Low P/S Ratio** → Stock may be undervalued or the company may face **weak margins, declining sales, or poor growth outlook**.

Example: ABC company has **Market Cap = ₹12,000 crore ; Revenue = ₹3,000 crore**

$$\text{P/S RATIO} = 12000 / 3000 = 4$$

Investors pay ₹4 for every ₹1 of sales. If another company in the same industry trades at $P/S = 2$, then ABC company may be considered **overvalued**, unless it has **higher margins or faster growth prospects**.

Limitations:

- Doesn't show profitability (a company may sell a lot but still lose money).
- Ignores **debt levels** (a highly leveraged company may look attractive by P/S).
- Industry-specific — comparing across sectors is misleading.
- Can overstate value in **low-margin businesses** (e.g., retail, airlines).

Conclusion / Insight

- **Low P/S** may indicate undervaluation **if profitability exists**.
- **High P/S** can be justified by strong growth and high margins.
- Always compare **within the same sector** and consider alongside other ratios (P/E, P/B, EV/EBITDA)

Industry-Wise Insights

Industry	Typical P/S Ratio Range	Reason
Technology / SaaS	5 – 15+	High growth, recurring revenues
Healthcare / Pharma	3 – 8	Innovation-driven, strong pipeline
Retail / FMCG	0.5 – 3	High sales, low margins
Banking / Financials	Rarely used	Revenues ≠ key driver, use P/B instead
Automobile / Manufacturing	0.3 – 2	Capital intensive, lower margins

CORPORATE ACTION

EX DATE	COMPANY NAME	PURPOSE
25-Aug-25	KAMA HOLDINGS LTD-\$	Interim Dividend - Rs. - 18.2500
25-Aug-25	KRETTO SYSCON LTD	Bonus issue 2:25
25-Aug-25	LLOYDS ENTERPRISES LTD	Final Dividend - Rs. - 0.1000
25-Aug-25	NITIN CASTINGS LTD	Final Dividend - Rs. - 3.0000
25-Aug-25	REPCO HOME FINANCE LTD	Interim Dividend - Rs. - 2.5000
25-Aug-25	RUPA & COMPANY LTD	Final Dividend - Rs. - 3.0000
25-Aug-25	S.P. APPARELS LTD	Final Dividend - Rs. - 2.0000
25-Aug-25	TAMBOLI INDUSTRIES LTD	Final Dividend - Rs. - 1.0000
25-Aug-25	TVS MOTOR COMPANY LTD	Scheme of Arrangement
25-Aug-25	UDAIPUR CEMENT WORKS LTD	Amalgamation
26-Aug-25	ARUNIS ABODE LTD	Right Issue of Equity Shares
26-Aug-25	BAJAJ STEEL INDUSTRIES LTD	Final Dividend - Rs. - 1.0000
26-Aug-25	EMAMI PAPER MILLS LTD	Final Dividend - Rs. - 1.6000
26-Aug-25	GARWARE TECHNICAL FIBRES LTD	Final Dividend - Rs. - 1.5000
26-Aug-25	GILLETTE INDIA LTD	Final Dividend - Rs. - 47.0000
26-Aug-25	HDFC BANK LTD	Bonus issue 1:1
26-Aug-25	JAY BHARAT MARUTI LTD	Final Dividend - Rs. - 0.7000
26-Aug-25	JBM AUTO LTD	Final Dividend - Rs. - 0.8500
26-Aug-25	KARUR VYSYA BANK LTD	Bonus issue 1:5
26-Aug-25	MAS FINANCIAL SERVICES LTD	Final Dividend - Rs. - 0.7000
26-Aug-25	PREMCO GLOBAL LTD-\$	Final Dividend - Rs. - 2.0000
26-Aug-25	SKM EGG PRODUCTS EXPORT (INDIA) LTD	Final Dividend - Rs. - 1.5000
26-Aug-25	TRANSPEK INDUSTRY LTD-\$	Dividend - Rs. - 20.0000
26-Aug-25	VEDANTA LTD	Interim Dividend - Rs. - 16.0000

Source: bseindia.com

CORPORATE ACTION

EX DATE	COMPANY NAME	PURPOSE
28-Aug-25	AAA TECHNOLOGIES LTD	Final Dividend - Rs. - 1.5000
28-Aug-25	ABIRAMI FINANCIAL SERVICES INDIA LTD	Dividend - Rs. - 1.5000
28-Aug-25	ASTER DM HEALTHCARE LTD	Final Dividend - Rs. - 1.0000
28-Aug-25	DIAMINES & CHEMICALS LTD-\$	Final Dividend - Rs. - 1.0000
28-Aug-25	DMR HYDROENGINEERING & INFRASTRUCTURES LTD	Bonus issue 8:5
28-Aug-25	GUJARAT PIPAVAV PORT LTD	Final Dividend - Rs. - 4.2000
28-Aug-25	JYOTHY LABS LTD	Final Dividend - Rs. - 3.5000
28-Aug-25	MAGNA ELECTRO CASTINGS LTD-\$	Final Dividend - Rs. - 6.0000
28-Aug-25	VEDANT FASHIONS LTD	Final Dividend - Rs. - 8.0000
28-Aug-25	MITSU CHEM PLAST LTD	Final Dividend - Rs. - 0.2000
28-Aug-25	ORIENTAL RAIL INFRASTRUCTURE LTD	Final Dividend - Rs. - 0.1000
28-Aug-25	PROCTER & GAMBLE HYGIENE AND HEALTH CARE LTD	Final Dividend - Rs. - 65.0000
28-Aug-25	ROUTE MOBILE LTD	Final Dividend - Rs. - 2.0000
28-Aug-25	SPECIALITY RESTAURANTS LTD	Final Dividend - Rs. - 1.0000
29-Aug-25	ASIAN HOTELS (EAST) LTD	Dividend - Rs. - 1.0000
29-Aug-25	ALFRED HERBERT INDIA LTD	Final Dividend - Rs. - 5.0000
29-Aug-25	BLACK BOX LTD	Final Dividend - Rs. - 1.0000
29-Aug-25	BIKAJI FOODS INTERNATIONAL LTD	Final Dividend - Rs. - 1.0000
29-Aug-25	CANTABIL RETAIL INDIA LTD	Final Dividend - Rs. - 0.5000
29-Aug-25	ENGINEERS INDIA LTD	Final Dividend - Rs. - 2.0000
29-Aug-25	GANESH HOUSING CORPORATION LTD-\$	Dividend - Rs. - 5.0000
29-Aug-25	HARYANA LEATHER CHEMICALS LTD	Final Dividend - Rs. - 1.0000
29-Aug-25	HARSHA ENGINEERS INTERNATIONAL LTD	Final Dividend - Rs. - 1.0000
29-Aug-25	IRB INFRASTRUCTURE DEVELOPERS LTD	Interim Dividend - Rs. - 0.0700

Source: bseindia.com

CORPORATE ACTION

EX DATE	COMPANY NAME	PURPOSE
29-Aug-25	MOREPEN LABORATORIES LTD	Final Dividend - Rs. - 0.2000
29-Aug-25	NBCC (INDIA) LTD	Final Dividend - Rs. - 0.1400
29-Aug-25	NITIN SPINNERS LTD	Final Dividend - Rs. - 3.0000
29-Aug-25	PREMIER ENERGIES LTD	Final Dividend - Rs. - 0.5000
29-Aug-25	PROTEAN EGOV TECHNOLOGIES LTD	Final Dividend - Rs. - 10.0000
29-Aug-25	ROYAL ORCHID HOTELS LTD	Final Dividend - Rs. - 2.5000
29-Aug-25	SALZER ELECTRONICS LTD-\$	Final Dividend - Rs. - 2.5000
29-Aug-25	SHETRON LTD	Final Dividend - Rs. - 1.0000
29-Aug-25	SHILP GRAVURES LTD-\$	Final Dividend - Rs. - 2.1000
29-Aug-25	SKP SECURITIES LTD	Final Dividend - Rs. - 2.0000
29-Aug-25	STEELCAST LTD	Stock Split From Rs.5/- to Rs.1/-
29-Aug-25	SUYOG TELEMATICS LTD	Final Dividend - Rs. - 1.8000
29-Aug-25	UNIPHOS ENTERPRISES LTD	Dividend - Rs. - 0.5000
29-Aug-25	VIJAYA DIAGNOSTIC CENTRE LTD	Final Dividend - Rs. - 2.0000
29-Aug-25	WHIRLPOOL OF INDIA LTD	Final Dividend - Rs. - 5.0000
29-Aug-25	YUKEN INDIA LTD-\$	Dividend - Rs. - 1.5000
29-Aug-25	ZEE ENTERTAINMENT ENTERPRISES LTD	Final Dividend - Rs. - 2.4300

FORTHCOMING EVENTS

DATE	DATA	COUNTRY
25th AUG 2025	Bank Holiday Building Permits (Jul) Chicago Fed National Activity (Jul) New Home Sales (MoM) (Jul)	UK US US US
26th AUG 2025	Core Durable Goods Orders (MoM) (Jul) Durable Goods Orders (MoM) (Jul) CB Consumer Confidence (Aug) Texas Services Sector Outlook (Aug) Atlanta Fed GDPNow (Q3) M2 Money Supply (MoM) (Jul) API Weekly Crude Oil Stock	US US US US US US US
27th AUG 2025	HOLIDAY- Ganesh Chaturthi Crude Oil Inventories , Crude Oil Imports Cushing Crude Oil Inventories, Gasoline Inventories 5-Year Note Auction	INDIA US US US
28th AUG 2025	Cumulative Industrial Production (Jul) Industrial Production (YoY) (Jul) Manufacturing Output (MoM) (Jul) Continuing Jobless Claims , Initial Jobless Claims Natural Gas Storage Core PCE Prices (Q2) GDP Price Index (QoQ)(Q2) , GDP (QoQ)(Q2) , GDP Sales (Q2) Real Consumer Spending (Q2) KC Fed Manufacturing Index (Aug) Fed's Balance Sheet Reserve Balances with Federal Reserve Banks	INDIA INDIA INDIA US US US US US US US US
29th AUG 2025	Nationwide HPI (YoY) (Aug) Federal Fiscal Deficit (Jul) , GDP Quarterly (YoY) (Q1) Bank Loan Growth , Deposit Growth RBI Monetary and Credit Information Review Core PCE Price Index (MoM) (Jul) Chicago PMI (Aug) , Dallas Fed PCE (Jul)	UK INDIA INDIA INDIA US US

Source: investing.com

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