



# Defence Professionals News & Analysis

May 21, 2025 | Day 141

## Top Gainers

Stock	Close	Prev	Change
APOLLO	145.92	135.0	+8.09%
BEL	383.0	363.8	+5.28%
SOLARINDS	14192.0	13489.0	+5.21%
PREMEXPLN	584.35	556.1	+5.08%
BDL	1879.2	1797.8	+4.53%

## Top Losers

Stock	Close	Prev	Change
KRISHNADEF	809.6	910.3	-11.06%
NIBE	1590.2	1673.85	-5.0%
SIKA	775.65	810.6	-4.31%
TANEJAERO	351.35	358.5	-1.99%
WALCHANNAG	211.88	215.39	-1.63%

## Defense Business and Industry

### India-US Joint Working Group on Aircraft Carrier Tech Concludes

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21-May-25

DRDO has upgraded the Abhyas HEAT target drone into a high-speed kamikaze variant with integrated warhead and a redesigned nose cone accommodating payloads, retaining Mach 0.5 speed and extending range to 300–400 km. Production is under discussion with L&T for up to 300 units to bolster indigenous capabilities and align with the Atmanirbhar Bharat policy. Its low-cost, attritable design, compact size, and simple launch facilitate tactical flexibility, reflecting global trends in expendable drone warfare. By repurposing existing HEAT technology, India emphasizes self-reliance and multi-role systems for both training and combat, enhancing strategic autonomy.

### India Strengthens Border Defense with T-72 Tank Deployment

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21-May-25

India has strategically deployed T-72 tanks along the Line of Control in Jammu & Kashmir as part of Operation Sindoor, responding to increased Pakistani aggression and terrorist infiltration. These tanks, alongside infantry and air defense units, successfully neutralized multiple terror targets in Pakistan-occupied Kashmir, demonstrating India's resolve and military capability. The operation showcased India's enhanced operational readiness, with zero casualties among its troops and significant enemy losses. Furthermore, a new \$248 million deal with Russia aims to upgrade tank engines, while India plans to produce nearly 600

indigenous tanks, reflecting a commitment to modernize its defense forces and maintain strategic autonomy amidst global shifts.

### Trump's \$175 Billion Golden Dome: A New Space Missile Shield

[SHARE](#)

21-May-25

The U.S. has announced the Golden Dome, a \$175 billion missile defense system poised to operate in space, designed to intercept threats at various stages of their trajectory. This ambitious initiative follows the inspiration from Israel's Iron Dome but aims to protect the entire U.S. from sophisticated missiles, including hypersonic threats. While the Pentagon anticipates significant costs, concerns grow from Russia and China, which deem the project destabilizing. The Golden Dome reflects a shift in defense strategy towards space, raising questions about its implications for global security and potential arms races while opening avenues for international cooperation, notably with Canada.

### India Unveils SWiFT-K: First Stealth Kamikaze Drone Development

[SHARE](#)

21-May-25

India's Aeronautical Development Establishment (ADE) is developing the SWiFT-K, the country's first kamikaze stealth drone, in partnership with the Indian industry. Designed for high-speed, autonomous operations to evade detection, the drone demonstrates India's commitment to self-reliance in defense technology, particularly against advanced air defense systems like the Chinese-supplied HQ-9. With successful high-speed taxi trials completed, the SWiFT-K is set to transition to enhanced launch capabilities for tactical flexibility. This project exemplifies the effective collaboration between DRDO, academia, and industry, highlighting India's focus

on rapid innovation and indigenous solutions within its Atmanirbhar Bharat initiative.

## Indian Army to Acquire Advanced AI-Driven ZOLT UAV from IdeaForge



21-May-25

The Indian Army is set to procure the ZOLT, an AI-enabled, jam-proof tactical UAV from IdeaForge, designed for modern battlefields characterized by electronic warfare, signal jamming, and complex terrains. This next-generation UAV boasts enhanced flight endurance, GPS-denied autonomy, and versatile mission-adaptive payloads, making it suitable for both military operations and humanitarian missions. With a secure data downlink of 80 km and smart autonomy features like obstacle avoidance, ZOLT aims to provide decisive real-time intelligence. Fully manufactured in India, IdeaForge's UAV is recognized globally for its reliability and performance, reinforcing India's self-reliance in defense technology and addressing contemporary operational challenges effectively.

## GE Aerospace's XA100 Engine Tests Set Stage for Future Innovations



21-May-25

GE Aerospace has successfully completed the test campaign for the XA100 adaptive cycle engine, achieving significant advancements in fuel efficiency and performance, including a 25% increase in fuel efficiency and a 30% range boost. The XA100, recognized for its innovative technologies, lays the groundwork for its successor, the XA102, which will utilize model-based systems engineering for further improvements. This progress underscores the U.S. Air Force's commitment to next-generation fighter engines, enhancing operational capabilities. For India, such advancements serve as a reminder of the imperative to bolster indigenous defense technologies and capabilities to maintain strategic parity in an evolving geopolitical landscape.

## Indian Army Pursues Nano Drones to Enhance Surveillance Skills



21-May-25

The Indian Army has issued a Request for Information (RFI) for Nano Drones, aiming to enhance its intelligence, surveillance, and reconnaissance (ISR) capabilities in tactical operations. Weighing only 250 grams, these drones can operate at a range of 2 kilometers for up to 30 minutes, making them ideal for counter-insurgency and border security missions. This initiative aligns with India's Atmanirbhar Bharat

initiative, promoting self-reliance in defense manufacturing. While the demand is evident, challenges exist for domestic manufacturers to meet stringent specifications. The focus on nano drones mirrors global trends where lightweight systems are pivotal in modern warfare, underscoring the Army's commitment to modernizing its operational capabilities.

## Empowering India's Defense: Kalyani's Vision for Indigenous Aero Engines



21-May-25

Indian industry leader Baba Kalyani emphasized the urgent need for developing indigenous aero engines during a Republic TV discussion, highlighting the significance of self-reliance in India's defense sector amidst regional tensions. He advocates for collaborative industry consortia to tackle the complexities of aero engine technology, currently dominated by global firms, to reduce reliance on imports. The initiative aligns with India's Atmanirbhar Bharat vision, aiming for \$25 billion in defense exports by 2030. Kalyani's proposal leverages partnerships among private companies, public sector entities, and academic institutions, reflecting a strategic shift towards enhancing India's aerospace capabilities through indigenous innovation and investment.

## Chennai's Ajeet Mini Drone Gains Indian Army Approval, Boosts Local Defense Tech



21-May-25

Chennai-based Zuppa Geo Navigation Technologies has secured validation from the Indian Army for its Ajeet Mini drone, a significant step towards enhancing indigenous defense capabilities. This micro-drone, designed for tactical reconnaissance, showcases India's commitment to self-reliance amid regional tensions, especially following recent cross-border drone incidents with Pakistan. The validation positions Zuppa favorably for future procurement opportunities, aligning with the government's Atmanirbhar Bharat initiative. However, challenges persist due to the market dominance of cheaper Chinese drones, underscoring the need for local firms to innovate and compete effectively against foreign imports. Strengthening regulatory enforcement will be crucial for fostering a robust domestic drone ecosystem.

## IAF Enhances MiG-29UPG and Su-30MKI with Advanced RVV-SD Missiles [SHARE](#)

21-May-25

The Indian Air Force (IAF) is enhancing its capabilities by arming its MiG-29UPG and Su-30MKI aircraft with the new RVV-SD beyond-visual-range missiles, which surpass the older R-77 models in range, accuracy, and resistance to jamming. The RVV-SD can engage targets at up to 110 km and perform effectively against highly maneuverable targets, addressing critical limitations of its predecessors. While this move signifies a vital upgrade amidst rising regional tensions, it is viewed as a temporary solution until India's indigenous Astra MkI and forthcoming Astra MkII missiles become operational, reflecting the IAF's commitment to self-reliance and advanced air combat capabilities.

## DRDO to Highlight India's Defense Innovations at Paris Air Show 2025 [SHARE](#)

21-May-25

The Defence Research and Development Organisation (DRDO) will showcase India's indigenous defence innovations at the Paris Air Show 2025, highlighting advanced systems such as the AEW&C, HAL Tejas Mk-2, Astra, and BrahMos. This participation underscores India's commitment to self-reliance in defense under the Aatmanirbhar Bharat initiative. The Tejas Mk-2, set to replace older fighter jets, and the BrahMos-II, a hypersonic cruise missile, demonstrate India's advancements in aerospace technology. DRDO's display aims to engage with international defense industries, attract export partners, and emphasize India's growing capabilities in defense manufacturing, thereby enhancing national security and technological prowess against regional threats.

## Indian Army Enhances Air Defense with Igla-S MANPADS and Rajak TWC [SHARE](#)

21-May-25

The Indian Army has enhanced its air defense capabilities by integrating the Russian Igla-S MANPADS with the indigenous Rajak Thermal Weapon Sight from Tata Advanced Systems Limited. This upgrade, showcased at Aero India 2025, aims to counter low-flying aerial threats, especially drones, in challenging conditions. The Rajak TWC significantly improves target detection at night and complements India's air defense modernization strategy. This development reflects India's commitment to self-reliance in defense technology while strengthening military readiness along its borders with Pakistan and China, particularly in

response to increasing drone incursions and the recent Pahalgam terror attack. The collaboration with TASL bolsters operational effectiveness against evolving aerial threats.

## Flying Wedge Launches Advanced Autonomous Combat Drone in India [SHARE](#)

21-May-25

Flying Wedge Defence & Aerospace has unveiled a prototype of an Unmanned Combat Aerial Vehicle (UCAV) named the Autonomous Aerial Aircraft, marking a significant advancement in India's defense technology. Displayed at a Make in India event in Bengaluru, the prototype features a stealthy design, indicating its potential for low observability and high maneuverability suited for modern combat. Designed for autonomous operation, it can undertake both surveillance and combat missions, addressing the Indian armed forces' growing need for unmanned systems. This development underscores India's commitment to enhancing indigenous defense capabilities and reducing dependency on foreign technology, thus bolstering national security.

## Indian Army's T-90 Bhishma Tanks Now Capable of Underwater Operations [SHARE](#)

21-May-25

The Indian Army's T-90 Bhishma tanks have received a significant upgrade from the DRDO, enabling them to operate underwater for up to an hour, enhancing operational flexibility in riverine terrains along India's borders with Pakistan and China. This innovation allows tank crews to breathe comfortably while submerged, ensuring their safety and maintaining combat effectiveness during water crossings. With over 1,100 T-90 tanks in service, this advancement not only fortifies crew safety but also amplifies the tanks' strategic capabilities, reinforcing the Indian Army's armored divisions as a formidable force in diverse environments. The successful testing and planned phased procurement further signify India's commitment to advanced defense technology.

## DRDO Collaborates with Private Sector to Mass-Produce Mk-II(A) Laser Weapon for Anti-Drone Defense [SHARE](#)

21-May-25

India's Defence Research and Development Organisation (DRDO) plans to mass-produce the Mk-II(A) 30kW laser weapon system in collaboration with private companies, following successful evaluations in

April 2025. This initiative aims to enhance the Indian Army's capabilities against increasing drone threats along sensitive borders, reflecting India's commitment to self-sufficiency in defense production. The Mk-II(A), developed by DRDO's Centre for High Energy Systems and Sciences, can neutralize aerial targets with high precision up to 5 kilometers away and represents a significant advancement over previous systems. This strategic move aligns with global trends in defense partnerships and strengthens India's position in advanced military technologies.

## Defense Policy and Budgeting

### Boosting Indian Army's Readiness through Indigenisation Efforts SHARE

21-May-25

India is advancing its military capability through a Rs 210,000 crore modernization initiative, emphasizing indigenization under the Make II program, which encourages private sector innovation and participation. Key projects include the Manoeuvrable Expendable Aerial Target and advanced drone systems, enhancing operational readiness along contested borders with China. The initiative aims to bolster economic growth, with defense manufacturing reaching Rs 127,000 crore and exports rising significantly, while also strengthening strategic partnerships, particularly with the US. India's focus on self-reliance, supported by emergency procurement strategies, positions it to effectively address contemporary security threats and enhances its strategic autonomy.

## Geopolitics and Security Alliances

### Pakistan Elevates Army Chief Asim Munir to Field Marshal Post-Operation Sindoor Defeat SHARE

21-May-25

In a controversial move following India's decisive Operation Sindoor, which targeted terror infrastructure in Pakistan, the Pakistani government has promoted Army Chief General Asim Munir to the rank of Field Marshal. This elevation has sparked widespread ridicule, with many questioning the merit of rewarding a military leader after a significant defeat. Observers highlight that despite India's clear operational superiority, evidenced by its successful strikes on multiple terror sites, Pakistan's narrative under Prime

Minister Shehbaz Sharif portrays Munir's promotion as a recognition of bravery and a strategic victory. Critics assert that this self-promotion serves more as a political maneuver to consolidate Munir's power amid internal challenges than a genuine military achievement, with many citing his retreat to a fortified bunker during conflict as emblematic of failure. Moreover, social media has erupted with mockery, comparing Munir's promotion to a desperate attempt by the military establishment to maintain its dominance over civilian leadership. Shehbaz Sharif himself claimed credit for the decision, framing it within the context of national security and future dialogue with India, although many perceive it as an effort to distract from Pakistan's military setbacks and to reinforce the military's political influence. The contrasting narratives between operational outcomes and the Pakistani government's portrayal underscore the challenges facing Pakistan in projecting strength and stability in its military and political strategies.

### France Backs India in Terror Fight, Celebrates Rafale Ties SHARE

21-May-25

A French Senate delegation, led by Vice Chair Catherine Dumas, expressed strong support for India in its battle against terrorism during a visit following the Pahalgam attack. Highlighting the Rafale fighter jets as a symbol of enduring India-France friendship and strategic cooperation, the delegation reaffirmed their solidarity with India's fight against cross-border terrorism. Congress MP Shashi Tharoor and senior BJP leader Ravi Shankar Prasad emphasized the importance of this partnership, rooted in shared democratic values. The visit underscored France's commitment to standing with India amid global scrutiny, reinforcing their collaborative efforts against state-sponsored terrorism, particularly from Pakistan.

### India's Diplomatic Push Against Pakistan's Terrorism Links SHARE

21-May-25

In a significant move to address terrorism, India has launched Operation Sindoor Outreach, a diplomatic campaign involving seven high-level delegations comprising 59 Members of Parliament, aimed at highlighting Pakistan's links to terrorism. This initiative follows the recent Pahalgam attack and is part of India's strategy to present a unified front against cross-border terrorism while isolating Pakistan internationally. Each delegation is equipped with dossier evidence of Pakistan's military and intelligence agency's roles in



terrorism, including high-profile attacks. Foreign Secretary Vikram Misri emphasized India's zero-tolerance policy towards terrorism, and underscored that the country's actions during Operation Sindoor were precisely targeted, aimed at dismantling terrorist infrastructure without civilian casualties. The delegations will engage with foreign governments, media, and international institutions to convey India's message that terrorism is a global threat, and the nation will respond decisively to any aggression. This multi-party approach, which includes leaders from various political backgrounds, reinforces that India's fight against terrorism is a national priority that transcends party lines, showcasing a strong diplomatic resolve to ensure accountability for those enabling terrorism and promoting peace at a global level.

## Sukhbir Badal praises Indian Army's role in Punjab's security amid tensions with Pakistan.



21-May-25

Sukhbir Singh Badal, president of the Shiromani Akali Dal, commended the Indian Army for its critical role in safeguarding Punjab amid recent tensions with Pakistan, particularly highlighting successful drone interceptions. His praise followed a ceasefire agreement after intense hostilities, reflecting confidence in Prime Minister Modi's leadership to balance military and diplomatic strategies. The Bharatiya Janata Party welcomed Badal's acknowledgment, urging political unity on national security issues. Badal emphasized the potential catastrophic consequences for Punjab in the event of escalated conflict, asserting that the Sikh community remains steadfast in supporting India against baseless Pakistani propaganda regarding sacred sites.

## Tensions Surge Between Army Chief and Interim Leader Yunus in Bangladesh



21-May-25

Tensions in Bangladesh are escalating between interim government chief Muhammad Yunus and Army Chief General Waker-Uz-Zaman amid a political crisis following the ousting of Prime Minister Sheikh Hasina. Yunus faces criticism for delaying elections and releasing convicted Islamist radicals, which has angered military leaders who see it as a betrayal. Additionally, his move to seek U.S. support for a military adviser has deepened the rift with the army. As the military rallies for a pro-democracy stance, Yunus's actions raise concerns about the integrity of the

upcoming elections, highlighting a potential shift in power dynamics that could undermine democratic processes in Bangladesh.

## Putin visits Kursk, asserting control amid Ukraine tensions



21-May-25

President Putin visited Russia's Kursk region, signaling control over the conflict following Ukraine's surprise incursion in August 2024, which briefly occupied Russian territory. Despite claims of Ukrainian troop withdrawal, the Kremlin's narrative aims to project stability amid proposals for a ceasefire that Russia has rejected. Putin's visit included meetings with volunteers and discussions on continued support for displaced families, emphasizing regional heroism. Analysts note the incursion showcased Ukraine's logistical capabilities but could risk overstressing its forces, potentially allowing Russian advances, though it did not significantly alter the war's dynamics. The situation highlights ongoing tensions and the complexities of the battlefield.

## US Intel Indicates Possible Israeli Strike on Iran Amid Talks



21-May-25

Recent U.S. intelligence suggests Israel is preparing for a potential military strike on Iranian nuclear facilities amid ongoing diplomatic negotiations led by President Trump. The likelihood of such an attack has reportedly increased due to Israel's military maneuvers, although officials caution these may be aimed at diplomatic pressure rather than immediate action. The situation is precarious; if U.S.-Iran talks falter, Israel may act to prevent a perceived weak deal, risking broader conflict in the volatile Middle East. This complex dynamic underscores the strategic challenges both Israel and the U.S. face in balancing military readiness with diplomatic efforts.

## China Voices Alarm Over U.S. \$175 Billion Golden Dome Defense Project



21-May-25

China has expressed serious concerns about the U.S. Golden Dome missile defense shield project, which aims to counter threats from China and Russia. A Chinese foreign ministry spokesperson criticized the initiative as having offensive implications and warned it could escalate the militarization of outer space, undermining global strategic stability. The project, valued at \$175 billion, reflects the U.S.'s "America-first" approach, which China views as compromising the

security of other nations. This situation highlights the growing tensions in the geopolitical landscape, emphasizing the need for enhanced dialogue and trust among major powers to prevent an arms race and ensure regional stability.

## Iran Stands Firm on Uranium Enrichment Amid U.S. Demands



21-May-25

Iran has firmly stated that it will not halt its uranium enrichment activities, a position that stands in stark contrast to the United States' demand for cessation as a prerequisite for any new nuclear deal. This ongoing tension highlights the complexities of international negotiations surrounding Iran's nuclear program, with the U.S. pushing for stricter compliance to ensure regional security. Iran's insistence on continuing enrichment raises concerns over potential weaponization and the stability of Middle Eastern geopolitics. Overall, the situation underscores the enduring challenges in achieving a diplomatic resolution amid diverging national interests and security concerns.

## Jaishankar's Denmark Visit Strengthens Anti-Terrorism and Green Ties



21-May-25

External Affairs Minister S. Jaishankar's visit to Denmark emphasized India's appreciation for Danish support in the global fight against terrorism and the advancement of the India-Denmark Green Strategic Partnership (GSP). The GSP aims to foster collaboration in renewable energy, sustainable urban development, and climate action, aligning with both nations' ambitious environmental goals. Discussions included the establishment of the Green Transition Alliance India to promote innovation in green technologies. This visit reflects India's strategic pursuit of deeper ties with European nations, showcasing a commitment to combat both climate change and terrorism while enhancing bilateral economic cooperation and innovation.

## India Rejects Pakistan's Call to Revive Outdated Indus Water Treaty



21-May-25

India has firmly rejected Pakistan's plea to revive the Indus Water Treaty (IWT), asserting that the original 1960 agreement is outdated and overly generous to Pakistan, particularly in light of ongoing cross-border terrorism. India has suspended the IWT for the first time and plans to utilize its full legal share of water

from the Indus river system. Prime Minister Modi emphasized that any resumption of the treaty is contingent upon Pakistan ceasing support for terrorism. Pakistan has warned of a potential water crisis and indicated possible international legal action, but India remains steadfast in its position, linking water management to national security concerns.

## India and Pakistan to Withdraw Troops by End of May Amid Peace Efforts



21-May-25

India and Pakistan have agreed to withdraw additional troops by the end of May following a four-day military confrontation triggered by a terrorist attack in Kashmir, which India attributed to Pakistani support. The conflict, marked by intense military exchanges, resulted in over 70 casualties. A ceasefire brokered by the United States on May 10 has held since, facilitating this troop withdrawal, particularly along the Line of Control. Both nations are committed to de-escalating tensions and have resumed border ceremonies, reflecting a desire for improved relations and stability in the region. This development underscores the importance of diplomacy in addressing longstanding conflicts between the two neighbors.

## Russian Media Fuels Pakistani Claims to Promote Su-57E Over Rafale



21-May-25

Recent reports from Russian state media RT have amplified Pakistani claims of the Rafale fighter jets' poor performance against Chinese-made J-10C jets, raising doubts about Indonesia's \$8.1 billion Rafale deal. These narratives, which lack credible evidence, coincide with RT promoting Russia's Su-57E as a superior alternative, suggesting a strategic push to undermine Western defense platforms. India's Press Information Bureau and French experts have dismissed these claims as propaganda, reinforcing confidence in the Rafale's capabilities. This situation underscores the geopolitical maneuvering at play, where narratives can significantly affect defense procurement decisions, particularly in the context of India's reliance on advanced military technology.

## Pakistan Extends Airspace Closure for Indian Flights by One Month



21-May-25

Pakistan has decided to extend the closure of its airspace for Indian flights by another month, initially imposed following India's counter-terrorism actions after a recent attack in Pahalgam. This ban, part of a

pattern observed during previous confrontations, reflects ongoing tensions between the two nations, especially post India's Operation Sindoor targeting terror infrastructure in Pakistan. The move is seen as Pakistan's attempt to maintain its strategic posture amid perceived threats from India, which has decisively responded to provocations. India's military actions emphasize its commitment to national security and maintaining operational readiness in the face of hostile actions from across the border.

## Escalating Indo-Pak Tensions Highlight European Media Bias Favoring Pakistan



21-May-25

The recent escalation in Indo-Pak tensions has prompted scrutiny of India's role as a global artillery ammunition supplier, particularly amid perceived pro-Pakistani bias in European media. Reports indicate that Indian-made shells intended for Europe may have been diverted to Ukraine, raising diplomatic concerns despite India's policy of neutrality in the Russia-Ukraine conflict. The situation is complicated by Pakistan's retaliatory actions and its historical support for terrorism, which some media narratives downplay. Analysts argue that this bias undermines India's security imperatives, leading to calls for a reassessment of its ammunition export policies to nations that do not fully acknowledge its security challenges.

### Military Operations

## Indian Army's Rapid Response: 13 Pakistani Posts Neutralized in Sindoor



21-May-25

In early May 2025, following the devastating Pahalgam terror attack that claimed 26 civilian lives, the Indian Army launched Operation Sindoor, executing precise strikes on nine terror launchpads in Pakistan and Pakistan-occupied Kashmir. During a subsequent confrontation, Indian forces swiftly destroyed 13 Pakistani posts in just three minutes of retaliatory fire, showcasing exceptional preparedness and coordination among troops. This operation has highlighted the Indian military's commitment to responding decisively to cross-border terrorism while maintaining a high state of alert due to ongoing tensions. The aftermath of the conflict has resulted in severe civilian casualties and displacement, exacerbating the humanitarian crisis in border regions like Poonch. Despite a temporary ceasefire reached on May 10, the fragility of this

agreement was quickly challenged by Pakistani violations, prompting India to issue stern warnings. In addition to its military actions, India is intensifying its diplomatic outreach to build international consensus against terrorism emanating from Pakistan, indicating a comprehensive strategy that balances military readiness with diplomatic efforts. The situation underscores the complexities of the India-Pakistan relationship, particularly in the context of terrorism and national security, as both nations remain vigilant and prepared for further escalations.

## Army Confirms No Air Defence Guns at Golden Temple During Operation



21-May-25

The Indian Army clarified that no air defense guns were deployed at the Golden Temple during Operation Sindoor, countering reports suggesting otherwise due to potential drone threats from Pakistan. Sikh religious authorities, including the Shiromani Gurdwara Parbandhak Committee (SGPC), firmly rejected these claims, emphasizing that they had only cooperated with guidelines for a blackout. The SGPC president and the head priest of the shrine affirmed that daily religious practices continued undisturbed, maintaining the sanctity of the site. This incident highlights the importance of accurate information during heightened tensions, as misinformation can undermine public trust and the integrity of sacred places.

## BrahMos Missile's Success Reinforces India-Russia Defense Ties



21-May-25

India's Ambassador to Russia, Vinay Kumar, affirmed the effectiveness of the BrahMos missile during Operation Sindoor against Pakistan, highlighting the deepening defense cooperation between India and Russia. He noted that bilateral military and technical communications are ongoing, emphasizing India's position on Kashmir as a matter for direct dialogue, without third-party mediation. Kumar also reiterated India's commitment to promoting peaceful resolutions, referencing Prime Minister Modi's stance on the Ukraine conflict. This reinforces India's strategic focus on self-reliance in defense capabilities and its proactive diplomatic role in regional and global security issues, showcasing the growing significance of indigenous defense production.

## Indian Army Removes Unexploded Shells Post India-Pak Ceasefire SHARE

21-May-25

Following the recent ceasefire between India and Pakistan, the Indian Army has initiated operations to remove unexploded ordnance near the Line of Control and International Border, prioritizing civilian safety. The recent violence led to significant casualties and damage in regions like Poonch, prompting the Army's swift response to defuse threats in affected villages. This operation underscores the Army's commitment to restoring normalcy and protecting civilian lives in conflict zones, while the government promises financial assistance for those impacted. The proactive measures highlight India's resolve to ensure peace and security along its borders, ultimately fostering stability in the region.

## PM Modi to Boost Development and Security at IAF's Nal Airbase SHARE

21-May-25

Prime Minister Narendra Modi is set to visit Bikaner, Rajasthan, where he will inaugurate and lay the foundation for various development projects worth over Rs 26,000 crore, including enhancements to rail and road infrastructure crucial for national security near the Pakistan border. Notably, he will visit the IAF's Nal airbase, emphasizing its strategic importance, especially after recent drone threats from Pakistan. The initiatives aim to bolster connectivity, enhance defense capabilities, and promote clean energy projects in the region. This visit underscores the government's commitment to fortifying India's infrastructure and security along its western frontier while also addressing local development needs.

## Army Chief Reviews Troop Readiness Amidst J&K Security Challenges SHARE

21-May-25

The Northern Army Commander, Lieutenant General Pratik Sharma, recently visited forward areas in Jammu and Kashmir to assess the security situation and troop deployments following a series of attacks from Pakistan. His visit comes after India's Operation Sindoor, which targeted terror infrastructure in response to an attack that resulted in 26 fatalities. During the visit, he praised the dedication and professionalism of the troops while emphasizing the need for heightened vigilance amidst ongoing artillery shelling and drone strikes that have displaced thousands in the region. This proactive approach underscores India's

commitment to maintaining security and counter-terrorism efforts in a challenging environment.

## BSF Foils Major Terror Infiltration Bid in J&K's Samba District SHARE

21-May-25

The Border Security Force (BSF) successfully thwarted a significant infiltration attempt by 45-50 terrorists in Jammu and Kashmir's Samba district, using heavy mortar fire to destroy enemy positions during Operation Sindoor, launched in response to a terrorist attack that killed 26. DIG SS Mand emphasized the preparedness and morale of Indian troops, including the commendable contributions of women soldiers. Following India's military actions targeting terrorist infrastructure in Pakistan, a cessation of hostilities was announced. This operation underscores India's strategic resolve to combat terrorism and protect its borders, showcasing the effectiveness of its defense forces in maintaining national security.

## Indian Army Downs another Turkish Drone from Pakistan SHARE

21-May-25

On May 19, 2025, the Indian Army Air Defense successfully shot down a Turkish-made drone dispatched by Pakistan, averting potential threats from explosives it carried. The incident underscores India's vigilance in protecting its airspace against emerging drone warfare tactics. Displaying the wreckage, inscribed with a provocative message, serves as a morale booster for Indian forces and a stern warning to adversaries about the effectiveness of India's air defense systems. This event may further escalate tensions between India and Pakistan, highlighting the complexities of international arms supply and the evolving nature of conflict in the region.

## IAF's Banshee Drones Outsmart Pakistani Air Defences. SHARE

21-May-25

The Indian Air Force (IAF) has showcased its tactical prowess by employing the Banshee Jet 80+ decoy drones to outsmart Pakistani air defences along the Line of Control. These drones effectively mimicked the radar signatures of IAF fighter jets, prompting Pakistan to engage with its air defence systems and revealing their positions. This innovative use of unmanned systems allowed the IAF to map and neutralize threats without endangering manned aircraft, significantly depleting Pakistan's defensive capabilities. This operation underscores India's commitment to



integrating advanced technology and strategies into its military doctrine, positioning it as a progressive force in modern warfare.

## Terrorism and Counterterrorism

### Major Blow to Naxalism: Top Leader Basavaraju Killed in Chhattisgarh

21-May-25

Union Home Minister Amit Shah announced a significant victory against Naxalism, highlighting the killing of CPI-Maoist general secretary Nambala Keshav Rao, alias Basavaraju, during an operation in Chhattisgarh, marking the first time in three decades that a leader of such rank has been neutralized. The operation led to the neutralization of 27 Maoists and the arrest of 54 others, with 84 surrendering across Chhattisgarh, Telangana, and Maharashtra. The Modi government remains committed to eradicating Naxalism by March 2026, showcasing the effectiveness of intelligence-driven operations and the dedication of security forces in tackling this long-standing insurgency.

## Cybersecurity and Information Warfare

### Mysterious Drones Over Kolkata Trigger Police Espionage Inquiry

21-May-25

Recent sightings of drone-like objects over Kolkata have prompted police investigations, including potential espionage implications. At least 8-10 objects were reported flying over key locations such as Hastings and the Eastern Command headquarters. Local authorities, including the Special Task Force and Detective Department, are exploring various angles of the incident, and the central government has requested a report from the West Bengal administration. This situation raises significant concerns regarding national security and the potential use of drone technology for surveillance, highlighting the need for enhanced monitoring and regulatory measures to protect sensitive areas in urban environments.

## Surveillance of Digital Communication Intensifies Post Operation Sindoor

21-May-25

Following the launch of Operation Sindoor on May 7, 2025, India has significantly intensified its surveillance of digital communications to counter cross-border terrorism and cyber threats. Central intelligence agencies are closely monitoring chats, emails, and messages, particularly those exchanged between individuals in Jammu & Kashmir and contacts in Pakistan, aiming to identify terror support cells and internal collaborators linked to Pakistan-based jihadi groups and the ISI. This heightened vigilance is part of a broader strategy to dismantle terror infrastructure, as evidenced by the Indian Army's destruction of Pakistani posts and terror camps along the Line of Control. In a notable case, Jyoti Malhotra, a travel vlogger from Hisar, was arrested on May 17, 2025, for allegedly engaging in espionage activities for Pakistan. Investigations revealed that she was in regular contact with Pakistani intelligence officers, including Danish from the Pakistan High Commission and Ali Hasan, who facilitated her trip to Pakistan. Malhotra allegedly transferred sensitive information through encrypted messaging platforms and maintained multiple bank accounts with numerous financial transactions. Her personal diary, recovered during the investigation, contained affectionate descriptions of her time in Pakistan, raising concerns about her motives and potential links to foreign intelligence services. Additionally, the Haryana government has expanded its espionage investigation, placing multiple YouTube channels under scrutiny and indicating that additional arrests may soon follow. These measures underscore India's proactive stance in safeguarding its sovereignty through a multifaceted approach encompassing military precision, cyber intelligence, and stringent monitoring of digital communications.

### Two Arrested in Gujarat for Hacking and Anti-India Messaging

21-May-25

The Gujarat Anti-Terrorism Squad (ATS) has arrested two individuals, including a minor, for hacking Indian websites and posting anti-India messages online. They operated a Telegram channel called AnonSec, where they showcased their hacking activities. The ATS, responding to alerts about cyber threats targeting Indian websites, conducted Operation Sindoor and identified the suspects, who had rapidly acquired hacking skills within months despite having failed their Class 12 exams. This incident underscores the

persistent challenge of cyber terrorism facing India, highlighting the importance of robust cybersecurity measures and vigilance against anti-national activities to safeguard the nation's digital infrastructure.

## Tirumala Temple Adopts Anti-Drone Tech for Enhanced Security SHARE

21-May-25

The Tirumala Tirupati Devasthanam (TTD) is implementing anti-drone technology to enhance security at the Sri Venkateswara Temple, prompted by recent security breaches involving unauthorized drone use. The TTD has requested the Indian government to declare the area a no-fly zone, emphasizing the sanctity of the temple and devotion of its visitors. Additionally, the TTD plans to increase green cover in the Tirumala hills and enhance support for the SVIMS Super Specialty Hospital. This move reflects a proactive approach towards safeguarding the temple's environment and ensuring effective healthcare services, reinforcing India's commitment to preserving cultural and spiritual heritage.

## Mil Personnel & Veterans

### Western Command Chief thanks Haryana CM for vital support SHARE

21-May-25

Lieutenant General Manoj Kumar Katiyar, Commander of the Western Command, met with Haryana Chief Minister Nayab Singh Saini to express gratitude for the state's support during "Operation Sindoor." The Chief Minister highlighted Haryana's pioneering move to reserve 20% of police constable positions for Agniveers, demonstrating commitment to post-service employment for veterans. Discussions also focused on welfare measures for ex-servicemen, including job reservations and housing needs, while Saini reaffirmed his aim of achieving a zero-crime state. This collaboration between the military and state government reflects a robust civil-military partnership, enhancing both national security and local governance.

### SRIT Donates ₹10 Lakh to Honor Indian Army's Bravery SHARE

21-May-25

Srinivasa Ramanujan Institute of Technology (SRIT) has donated 10 lakh to the Indian Army to honor their bravery during Operation Sindoor. The donation, presented by SRIT officials to army representatives,

emphasizes the institute's commitment to nation-building and fostering patriotic values among students. Chairperson Jonnalagadda Padmavathy expressed that such gestures should become part of national culture, highlighting the importance of recognizing the sacrifices made by soldiers. This initiative aims to inspire more institutions and individuals to support the armed forces, strengthening the bond between civilian society and military personnel, which is crucial for the nation's overall morale and unity.

## Miscellaneous

### LG Sinha offers jobs to kin of victims from Pakistani shelling SHARE

21-May-25

Lieutenant Governor Manoj Sinha recently visited the border districts of Poonch and Rajouri in Jammu and Kashmir to address the aftermath of unprovoked Pakistani shelling that resulted in the tragic loss of at least 17 civilian lives, including 13 in Poonch. During his visit, he announced government jobs for the Next of Kins (NOKs) of the victims, emphasizing the government's commitment to providing comprehensive support and rehabilitation for the affected families. Sinha highlighted ongoing relief measures, including ex-gratia payments, as well as the importance of constructing individual and community bunkers to enhance the safety of residents in border areas. He condemned Pakistan's attacks, which he characterized as cowardly actions targeting places of worship, and reaffirmed the Indian government's dedication to improving border infrastructure and security under the leadership of Prime Minister Narendra Modi and Home Minister Amit Shah. This commitment reflects India's proactive stance on addressing threats and ensuring the welfare of its citizens, especially those living in vulnerable border regions. The Lieutenant Governor's visit and the announced support measures serve to reassure the local population of the government's solidarity during this challenging period, and they underscore the ongoing efforts to reinforce the safety and resilience of communities affected by cross-border aggression.

### Espionage Inquiry Unveils Haryana YouTuber's Bangladesh Links SHARE

21-May-25

Investigations into Haryana YouTuber Jyoti Malhotra for alleged espionage activities related to Pakistan have revealed alarming connections to Bangladesh, including

her planned visit there, raising suspicions about her motives. Malhotra has been accused of sharing sensitive military information, with her recent video content showcasing strategic locations like the Munabao railway station near the Indo-Pakistan border, where she disclosed critical information about military proximity and border dynamics. The National Investigation Agency (NIA) is probing her activities, including her interactions with locals and unapproved filming near sensitive installations, which could pose a significant national security risk. Furthermore, her apparent connections with Pakistani agents and her remorseless attitude during interrogation highlight a concerning trend of using social media platforms to propagate narratives that could undermine India's security. The investigation's breadth, including scrutiny of her domestic travels and the recovery of incriminating documents, emphasizes the ongoing threat posed by individuals exploiting digital platforms for espionage and disinformation, thereby necessitating enhanced vigilance and stricter regulations in the context of national security.

## Vice-President Dhankhar Unveils Key Maritime Projects in Goa



21-May-25

Vice-President Jagdeep Dhankhar inaugurated three significant projects at Mormugao Port in Goa, focusing on India's maritime capabilities and commitment to becoming a Viksit Bharat by 2047, which requires an eight-fold increase in per capita income and peace on frontiers. He praised the swift execution of infrastructure projects under Prime Minister Narendra Modi's government, emphasizing the importance of modernization in ports, including a 3 MW solar power plant, a covered dome for coal handling, and the operation of two mobile cranes. Additionally, he recognized the Indian Coast Guard's critical role in safeguarding maritime security, supporting economic prosperity, and ensuring environmental stewardship, especially in challenging situations like cyclones. Dhankhar highlighted that strong national security is essential for economic growth, asserting that terrorism will no longer go unpunished following India's precise strikes on terror bases in Pakistan. The Vice-President's remarks reflect a broader vision of consolidating India's position as a global maritime power, emphasizing the need for resilience and proactive measures in the face of evolving geopolitical challenges, thereby aligning national security with economic development and environmental sustainability. This unified approach showcases the Indian government's commitment to fostering a secure and prosperous future for the nation.

## Delhi Minister Sirsa Leads Tiranga Yatra to Honor Army Valor



21-May-25

Delhi Minister Manjinder Singh Sirsa led a Tiranga Yatra in New Delhi to honor the bravery of the Indian Army, particularly for their success in Operation Sindoor. He emphasized the patriotism of the Sikh community and criticized Opposition leader Rahul Gandhi's loyalty to the nation. During the event, Delhi Chief Minister Rekha Gupta and BJP leaders reinforced the importance of Operation Sindoor as a protective measure against terrorism, highlighting the unity and resilience of India in safeguarding its citizens. The ongoing yatra, initiated by the BJP, aims to celebrate the valor of Indian soldiers and raise awareness about the operation's significance.

## Jaishankar Lauds Netherlands PM's Commitment to Strengthening Ties



21-May-25

EAM Jaishankar's recent visit to the Netherlands emphasizes the commitment to elevate the India-Netherlands partnership, particularly in defense collaboration amidst growing global security challenges. Discussions with Defense Minister Ruben Brekelmans highlighted the urgency of a robust bilateral defense relationship, especially in countering terrorism. The timing of the visit is notable following the Pahalgam terror attack, which saw European nations express solidarity with India, reinforcing mutual interests in international peace and security. This engagement underscores India's proactive approach to strengthening strategic alliances in a turbulent geopolitical landscape, reflecting a shared vision for collective action against emerging threats.

## India to Invest \$10 Billion in Domestic Oil Tanker Fleet Expansion



21-May-25

India plans to invest \$10 billion (850 billion rupees) in building a fleet of 112 crude oil carriers by 2040 to enhance energy security and reduce reliance on foreign shipping. The initiative aims to raise the share of domestically built tankers from 5% to 69% by 2047, aligning with India's goal to become a developed nation. The move is also intended to stimulate the local shipbuilding industry, which is currently underdeveloped, by attracting partnerships with global shipbuilding firms. Experts emphasize the strategic importance of this initiative amid growing energy demands and the need for alternatives to reliance on foreign services, especially from China.

## Indian Army Launches Sambhav Smartphone to Boost Self-Reliance



21-May-25

The Indian Army has unveiled the Sambhav smartphone, a significant step towards achieving self-reliance under the Atmanirbhar Bharat initiative. This device features advanced security protocols, a customized military-grade operating system, and rugged design, tailored for operational use in extreme conditions. It reduces dependency on foreign technology while promoting indigenous innovation and cost efficiency. The development involved public-private partnerships, showcasing collaboration between tech startups and research institutions. Sambhav symbolizes India's commitment to bolstering national security and could pave the way for future advancements, potentially impacting civilian technology and fostering a culture of domestic innovation in defense solutions.

## Sonam Chhabra's Cape at Cannes 2025 Honors Indian Army's Valor



21-May-25

Sonam Chhabra made a notable appearance at the Cannes Film Festival 2025, showcasing a customized cape that honored the bravery of the Indian Army and commemorated tragic terrorist attacks, including the recent Pahalgam incident. Her outfit, dubbed 'Phoenix rising,' symbolized India's resilience and strength amid adversity, with the word 'UNBROKEN' prominently featured. The Pahalgam attack on April 22 resulted in the loss of 26 lives and was one of the deadliest since the Pulwama strike in 2019. Chhabra's tribute not only elevated the spirit of patriotism but also reinforced the narrative of India's enduring strength against terrorism, resonating with global audiences at a prestigious international platform.

## IPL 2025 Closing Ceremony to Honor Indian Armed Forces in Ahmedabad



21-May-25

The IPL 2025 closing ceremony in Ahmedabad on June 3 is set to be a patriotic tribute to the Indian Armed Forces, reflecting the nation's strong stance against cross-border tensions and terrorism. The BCCI's decision to emphasize a patriotic theme follows a pause in the tournament due to rising geopolitical issues. This event will not only feature top artists but also potentially prominent political figures, showcasing the unity and pride of the nation. The inclusion of the national anthem and tributes to the armed forces throughout the tournament underscores the deep

respect and acknowledgment for their sacrifices, further bolstering national sentiment during the highly anticipated finale.

## Kartik Aaryan Dedicates Award to Indian Armed Forces Heroes



21-May-25

Kartik Aaryan received the Best Actor Critics Choice Award for his role in "Chandu Champion," a film that honors Murlikant Petkar, India's first Paralympic gold medalist and a war hero wounded during the India-Pakistan war. Aaryan's emotional acceptance speech dedicated the award to the Indian Armed Forces, emphasizing their resilience and courage, symbolizing the spirit of perseverance that Petkar represents. This recognition not only highlights Aaryan's exceptional talent but also reinforces the importance of storytelling that celebrates heroes and their sacrifices, further fostering national pride and respect for the armed forces. Through such narratives, the film industry plays a vital role in honoring India's valor and sacrifices.

## Indian Army Restores Mosque in J&K After Pak Shelling Attack



21-May-25

The Indian Army recently assisted residents of Chota Gaon Mohalla in Jammu and Kashmir's Ibkot village by repairing a mosque damaged by unprovoked shelling from Pakistan. This support came after the Army launched Operation Sindoor, targeting terrorist hideouts following a deadly attack that claimed 26 lives. The Army's repairs included fixing the roof and restoring essential solar energy systems, allowing the mosque to resume its vital role in the community. Residents expressed gratitude for the Army's support, highlighting its commitment to security and community welfare in border areas, showcasing India's dedication to protecting its citizens and fostering communal harmony.

## Navy Chief Celebrates INSV Tarini Crew's Successful Journey Home



21-May-25

The Indian Naval Sailing Vessel (INSV) Tarini, crewed by Lt Cdr Dilna K and Lt Cdr Roopa A, is returning home after successfully completing its global circumnavigation, crossing into the Northern Hemisphere. Navy Chief Adm Dinesh K Tripathi commended the crew's exceptional skills and team spirit during an interaction, reflecting the pride of the Indian Navy and the nation. He emphasized the journey's significance as a testament to India's



maritime strength and women's empowerment. As the Tarini approaches home, it symbolizes resilience and aspiration, showcasing the Indian Navy's commitment to fostering gender diversity and excellence in maritime endeavors.

## Indian Navy Welcomes INSV Kaundinya, A Tribute to Maritime Heritage SHARE

21-May-25

The Indian Navy has inducted the INSV Kaundinya, a traditionally-built stitched ship, at the Karwar naval base in Karnataka, named after the legendary mariner who navigated the Indian Ocean. This vessel, reminiscent of a fifth-century design, symbolizes India's rich maritime heritage and cultural exchange. It features culturally significant motifs and will undertake a trans-oceanic voyage along the ancient trade route from Gujarat to Oman later this year. The ship's unique construction, utilizing square sails and steering oars, reflects a revival of India's traditional shipbuilding techniques, reinforcing the Navy's commitment to preserving and showcasing India's maritime legacy while enhancing naval capabilities.

## Beating Retreat at Attari Resumes Amid Heightened Tensions SHARE

21-May-25

The Beating Retreat ceremony at the Attari joint check post resumed after a 12-day hiatus, attended only by media personnel due to public safety concerns following India's Operation Sindoor, which targeted terrorist bases in Pakistan. The ceremony saw no handshakes between the Border Security Force (BSF) and Pakistani Rangers, reflecting heightened tensions. This event typically symbolizes the closing of the border for the day, and the absence of the public underscores the current security measures. The Indian defense forces continue to assert their commitment to national security amidst ongoing challenges in the region, reinforcing their operational readiness and strategic deterrence against cross-border terrorism.

## TATA Electronics Starts iPhone Assembly in India Amid US Pressures SHARE

21-May-25

TATA Electronics has begun assembling iPhones at its Hosur facility in Tamil Nadu, showcasing India's growing stature in global electronics manufacturing.

This initiative aligns with Apple's strategy to diversify its supply chain away from China, despite geopolitical pressures, including US President Trump's request for Apple to focus manufacturing in the US. TATA's expansion, supported by acquisitions in Apple's supplier network, and concurrent investments from Foxconn, strengthens India's position as a key manufacturing hub. Despite challenges, this development indicates a robust commitment from both TATA and Apple to continue their partnership in India, reflecting a strategic pivot in global manufacturing dynamics.

## IIT Hacker and Chinese Operatives Behind Rs 5 Crore WhatsApp Scam SHARE

21-May-25

Delhi Police arrested five individuals, including an IIT-trained hacker, involved in a cybercrime racket defrauding victims of over Rs 5 crore through a fake investment scheme linked to a Cambodian network. The racket operated by adding potential victims to fraudulent WhatsApp groups, convincing them to invest in stocks via a bogus platform, and showcasing fake profits to build trust. When victims attempted to withdraw their funds, their accounts were frozen under false pretenses. The investigation revealed connections to Chinese operators, with the police uncovering a money trail exceeding Rs 5 crore, highlighting the growing threat of international cybercrime networks targeting Indian citizens.

## Meta's Legal Battles: A Turning Point for Africa's Data Privacy? SHARE

21-May-25

Meta is contesting a \$220 million fine in Nigeria for alleged data privacy violations, including unauthorized data sharing. Concurrently, content moderators in Ghana are reportedly suffering from mental health issues related to their work for Majorel, leading to potential lawsuits. As Africa's tech market expands, experts advocate for stronger regulatory frameworks to hold tech companies accountable, likening them to essential utilities. However, there's concern that governments may misuse these regulations to suppress dissent, highlighting the delicate balance between accountability and freedom of expression in the digital space. The unfolding cases could set important precedents for data protection across the continent.

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# Defence Sector Stocks

Stock	Open	High	Low	Close	Volume	Change	RSI14	SMA20	SMA200
APOLLO	135.0	148.34	133.31	145.92	30334459	8.09	67.05	125.69	112.02
BEL	366.9	383.9	364.0	383.0	88688170	5.28	84.55	327.16	290.65
SOLARINDS	13499.0	14306.0	13266.0	14192.0	751167	5.21	68.63	13402.9	10628.66
PREMEXPLN	560.0	594.0	550.25	584.35	2485821	5.08	70.8	451.17	469.05
BDL	1789.0	1889.2	1771.0	1879.2	5087964	4.53	75.73	1603.34	1233.36
GRSE	2388.0	2509.7	2348.9	2500.5	3981357	4.43	76.04	1987.89	1671.75
DATAPATNS	2657.9	2829.8	2590.0	2744.2	3672775	3.97	67.17	2411.26	2288.51
HAL	4830.0	5009.9	4779.3	5001.1	3488551	3.09	66.32	4599.54	4238.49
LOKESHMACH	0.0	197.0	194.04	194.04	2855	3.06	67.28	169.76	297.58
MIDHANI	397.0	409.8	390.3	407.25	925271	2.48	74.07	338.96	341.26
MAZDOCK	3335.0	3429.0	3285.0	3411.5	5107591	2.44	67.13	3024.25	2344.72
BEML	3555.0	3685.0	3518.7	3640.2	573418	2.4	67.0	3273.9	3585.43
LMW	17449.0	17700.0	17311.0	17645.0	1726	1.85	65.34	16746.0	16007.23
HIGHENE	668.0	685.0	650.75	673.55	16269	1.64	75.19	549.52	598.46
AZAD	1781.1	1845.9	1770.0	1827.4	294140	1.61	69.33	1662.79	1546.22
ASTRAMICRO	1060.0	1111.0	1032.0	1099.45	1476233	1.48	83.87	899.27	785.08
MTARTECH	1630.2	1657.9	1626.1	1646.9	203412	1.35	75.14	1481.24	1597.03
COCHINSHIP	1817.6	1851.0	1757.9	1838.8	9293058	1.17	62.88	1617.57	1593.07
DCXINDIA	333.0	341.6	329.0	336.2	818238	0.96	65.65	301.68	311.64
DYNAMATECH	6875.5	6977.5	6808.0	6922.5	5678	0.73	60.24	6614.4	7200.69
PTC	183.8	185.85	182.3	184.12	846833	0.68	58.91	180.03	174.66
LT	3565.7	3610.5	3555.0	3589.0	1563885	0.59	66.41	3432.73	3512.38
HBLPOWER	572.6	578.65	563.3	574.1	830098	0.26	64.68	518.81	564.21
BHARATFORG	1226.8	1248.4	1219.1	1229.0	805567	0.13	61.06	1164.57	1312.76
MARINE	209.45	211.5	205.1	207.97	325213	0.04	60.05	197.02	223.37
ADANIENT	2509.7	2524.5	2483.7	2500.4	529234	-0.05	58.04	2409.56	2611.27
IDEAFORGE	541.0	555.0	527.2	536.7	861684	-0.56	69.1	445.45	549.6
CFF	546.1	549.0	546.1	549.0	12800	-0.89	66.18	531.37	601.41
AVANTEL	133.25	135.69	130.21	132.46	2082111	-0.97	61.23	119.71	148.85
ZENTEC	1880.2	1914.9	1815.0	1881.7	832313	-1.03	77.32	1535.03	1721.89
PARAS	1590.4	1609.3	1539.6	1574.7	2457400	-1.38	64.12	1387.72	1087.28
ROSSELLIND	76.5	76.5	72.5	74.09	21036	-1.42	55.16	72.05	168.77
WALCHANNAG	216.8	218.5	209.55	211.88	476670	-1.63	59.09	195.87	256.33
TANEJAERO	351.35	351.35	351.35	351.35	11604	-1.99	65.02	312.85	414.62
SIKA	810.0	839.0	765.65	775.65	68545	-4.31	58.56	740.51	545.96
NIBE	1749.0	1749.0	1590.2	1590.2	52254	-5.0	64.43	1434.04	1562.65
KRISHNADEF	859.0	859.0	762.0	809.6	428750	-11.06	50.37	823.38	701.96