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Monthly Corporate Action Tracker

Dossier of key corporate actions in March, 2023

Research Analyst

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1 Announced dividend

2 Board meetings for March 2023

3 Stock split and bonus issue for March 2023

4 Major stakeholder's activity in February 2023

5 Preferential allotment in February 2023

6 Historical trends of corporate actions

Companies likely to pay dividend in March 2023

Announced dividend

Company	Dividend (%)	Face value (₹)	Dividend (₹/share)	Dividend Yield (%)	Ex-date
Nettlinx	4.0	10.0	0.4	0.2	17-03-2023
Hind.Aeronautics	200.0	10.0	20.0	0.7	20-03-2023
Ujjivan Fin.Ser.	50.0	10.0	5.0	1.9	20-03-2023
Natl. Aluminium	50.0	5.0	2.5	3.0	21-03-2023
KDDL Ltd	20.0	10.0	2.0	0.2	21-03-2023
Poddar Pigments	35.0	10.0	3.5	1.3	21-03-2023
H U D C O	7.5	10.0	0.8	1.7	21-03-2023
GAIL (India)	40.0	10.0	4.0	3.6	21-03-2023
Sun TV Network	50.0	5.0	2.5	0.6	21-03-2023
Kama Holdings	840.0	10.0	84.0	0.7	21-03-2023
AGI Infra	10.0	10.0	1.0	0.2	21-03-2023
Mishra Dhatu Nig	16.8	10.0	1.7	0.9	23-03-2023
Styrenix Perfor.	800.0	10.0	80.0	9.6	24-03-2023
CRISIL	2300.0	1.0	23.0	0.7	31-03-2023

Source: Capitaline, ICICI Direct Research

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Board meetings in March 2023

Board meetings in March 2023

Company name	Meeting date	Board meeting purpose
Bharat Electron	17-03-2023	Interim Dividend
BIGBLOC Const.	17-03-2023	Change in Other Executives
GMR Airports Inf	17-03-2023	Raising funds through Debt Instr.
Haz.Multi Proj.	17-03-2023	Others
Kotak Mah. Bank	17-03-2023	Dividend
Rhetan TMT Ltd	17-03-2023	Bonus Issue
Variman Global	17-03-2023	Raising funds through Debt Instr.
Can Fin Homes	18-03-2023	Issue of Debentures
Federal Bank	18-03-2023	Raising funds through Debt Instr.
Godawari Power	18-03-2023	Buy Back
India Infr Trust	18-03-2023	Dividend
Veer Global Inf.	18-03-2023	Right Issue
Anand Rathi Wea.	20-03-2023	Change in Directors, Disinvestments
Brand Concepts	20-03-2023	Interim Dividend, Employee Stock Option
Dwarikesh Sugar	20-03-2023	Interim Dividend
Lokesh Mach.	20-03-2023	Right Issue
MKVentures Cap.	20-03-2023	Right Issue

Source: Capitaline, ICICI Direct Research

Board meetings in March 2023

Company name	Meeting date	Board meeting purpose
S C I	20-03-2023	Scheme of Arrangement
Suratwwala Busi.	20-03-2023	Change in Registered Address
Varanium Cloud	20-03-2023	Accounts, Bonus Issue, EGM, Stock Split
Himatsing. Seide	21-03-2023	Others
Indowind Energy	21-03-2023	Right Issue
SBI Cards	21-03-2023	Interim Dividend
Titagarh Wagons	21-03-2023	Others
Metro Brands	23-03-2023	Others
R&B Denims	23-03-2023	Change in Directors
Ashnisha Indus.	24-03-2023	Others
Guj.Nat.Resour.	24-03-2023	Others
Jyoti Resins	24-03-2023	Others
Rhetan TMT Ltd	24-03-2023	Others
Wardwizard Inno.	24-03-2023	Conversion
Navkar Urban.	25-03-2023	Others
IFCI	28-03-2023	Preferential Issue, Redemption
United Nilgiri	30-03-2023	Interim Dividend, Change in Directors
Emami Realty Ltd	31-03-2023	Others

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Stock split

Company Name	Ratio	Face value before split	Face value after split	Record date
Hi-Tech Pipes	1:10	10.0	1.0	17-03-2023
Bharat Agri Fert	1:10	10.0	1.0	30-03-2023
Visaka Industrie	1:5	10.0	2.0	NA
Tips Industries	1:10	10.0	1.0	NA
IFL Enterprises	1:10	10.0	1.0	NA
Apollo Micro Sys	1:10	10.0	1.0	NA
Mufin Green	1:2	2.0	1.0	NA
Deep Industries	1:2	10.0	5.0	NA
Salasar Exterior	1:10	10.0	1.0	NA

Source: Capitaline, ICICI Direct Research

Bonus issue

Company name	Ratio	Ex-bonus date	Record date
Magellanic Cloud	3:1	21-03-2023	22-03-2023

Source: Capitaline, ICICI Direct Research

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Major stakeholder's activity in February 2023

Company	No of shares Bought/Sold (In lakhs)	Total Equity (In lakhs)	Net change % of total (%)
TTK Prestige	9.5	1386.1	0.7
Kalpataru Power	30.2	1624.5	1.9
Quess Corp	5.0	1482.0	0.3
Sapphire Foods	3.5	635.4	0.6
PVR	-1.1	612.5	-0.2
UTI AMC	-5.6	1269.8	-0.4
KPIT Technologi.	-15.0	2741.4	-0.5
JM Financial	-16.3	9547.9	-0.2

Source: Capitaline, ICICI Direct Research

Key Highlights

- ❖ SBI Funds Management purchased 9.5 lakh shares (0.7%) of TTK Prestige
- ❖ Kotak Mahindra Mutual Fund purchased 30.2 lakh shares (1.9%) of Kalpataru Power
- ❖ Ajit Isaac purchased 5.0 lakh shares (0.3%) of Quess Corp
- ❖ Mirae Asset Mutual Fund purchased 3.5 lakh shares (0.6%) of Sapphire Foods
- ❖ Black Rock sold 1.1 lakh shares (0.2%) of PVR
- ❖ Mirae Asset Mutual Fund sold 5.6 lakh shares (0.4%) of UTI AMC
- ❖ Anupama Patil & PACs sold 15.0 lakh shares (0.5%) of KPIT Technologies
- ❖ Valiant India Opportunities Ltd sold 16.3 lakh shares (0.2%) of JM Financial

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On a month on month (MoM) basis, the momentum related to raising money (in terms of number of companies) through preferential allotment increased in February 2023. Total 22 companies raised capital through the preferential allotment route in February 2023 compared to 15 companies in January 2023. LT Foods, Ramco Industries, Ramco Systems, Sakar Healthcare, NIBE and Zodiac Clothing were among major companies that raised capital through preferential allotment in February 2023. Overall, preferential allotment declined as a funding route over CY17-19. For full year CY18, 223 companies had raised capital through the preferential allotment compared to 243 companies in CY17 and 142 companies for CY19. For CY20, 156 companies raised capital through preferential allotment. In CY21 preferential allotment gained traction as 264 companies raised capital through preferential allotment. However, for CY22, the momentum has been muted with 184 companies raising capital through preferential allotment.

Preferential allotment in February 2023

Company	No. of Eq. Shares (in crore)	Face Value (₹)	Issue Price (₹)	Issued To	Issued Category	Date of allotment
Singer India	0.7	2.0	76.0	K Raheja Private Limited & PACs	NA	04-02-2023
Peninsula Land	1.5	2.0	14.0	Miranda Tools Private Limited	Private Placement Basis	21-02-2023
Ramco Inds.	0.2	10.0	274.0	Ramco Systems Limited	NA	01-02-2023
Zodiac Cloth. Co	0.1	10.0	97.2	Anees Yusuf Noorani	NA	18-02-2023
Zodiac Cloth. Co	0.1	10.0	97.2	Salman Yusuf Noorani	NA	18-02-2023
Ramco Systems	0.4	10.0	274.0	Ramco Industries Ltd & PACs	Private Placement Basis	01-02-2023
Ramco Systems	0.4	10.0	274.0	Ramco Industries Limited & PACs	Promoter & Non-Promoter	01-02-2023
L T Foods	2.7	1.0	142.2	SALIC International Investment Company	Private Placement Basis	28-02-2023
NIBE	0.1	10.0	365.0	AZZ Online Services Private Ltd & PACs	Non-Promoter	20-02-2023
Sakar Healthcare	0.0	10.0	250.0	Shreyas V Shah HUF & PACs	Non-Promoter	24-02-2023

Source: Capitaline, ICICI Direct Research

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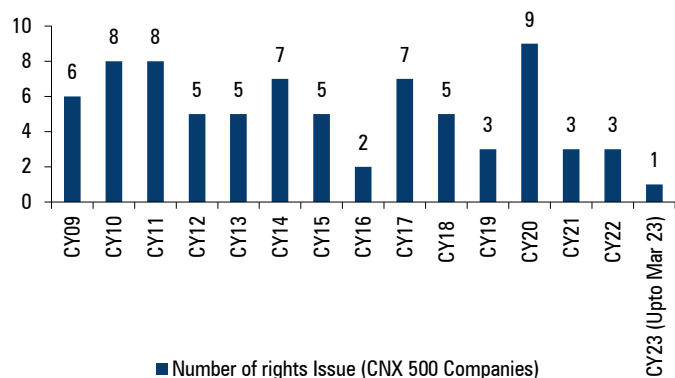
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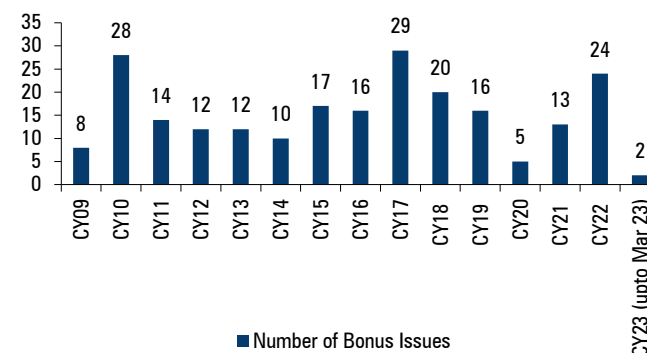
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Number of rights issues- CNX 500



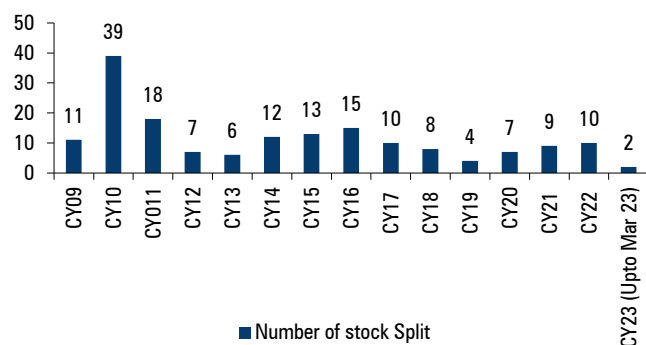
Number of bonus issues- CNX 500



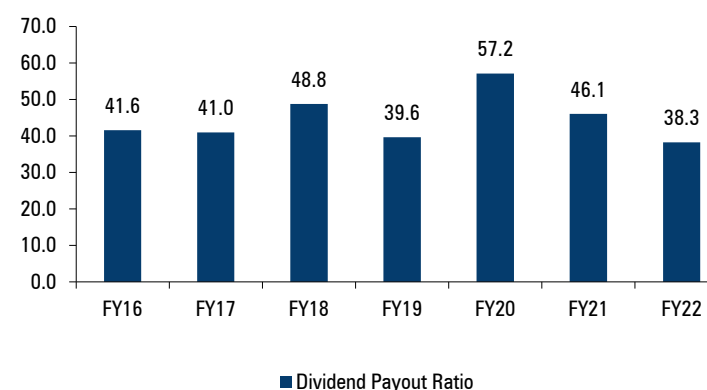
Key Highlights

- ❖ Of the CNX 500 companies, three companies used the rights issue method to raise capital in CY21 and CY22
- ❖ Total 24 companies had announced bonus issue in CY22 compared to 13 in CY21

Number of stock splits- CNX 500



Average dividend payout ratio (%) for CNX 500



Key Highlights

- ❖ Ten companies had announced a stock split in CY22 compared to nine in CY21
- ❖ Average dividend payout ratio declined to 38.3% in FY22



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