

Morning Call

21 March 2022

Indices	Close	Previous	Chg. %
Sensex Index	57,864	56,817	1.84%
Nifty Index	17,287	16,975	1.84%
NSEBANK INDEX	36,429	35,748	1.90%
NSEAUTO INDEX	10,576	10,350	2.18%
NSEIT INDEX	35,644	35,730	-0.24%

Market depth	Advance	Decline	T/O(bn)
NSE	1,359	770	860
BSE	2,051	1,362	41

Indices	Close	Previous	Chg. %
DJIA	34,755	34,481	0.80%
NASDAQ	13,894	13,615	2.05%
S&P 500	4,463	4,412	1.17%
DAX	14,413	14,388	0.17%
CAC 40	6,620	6,613	0.12%
FTSE 100	7,405	7,385	0.26%
HANG SENG	21,412	21,501	-0.41%
SSE INDEX	3,251	3,215	1.12%
NIKKIE 225	26,827	26,653	0.65%

Nifty Gainers	Chg. %	Nifty Losers	Chg. %
HDFC	5.4	INFY	-1.1
TITAN	4.6	CIPLA	-0.9
JSWSTEEL	4.4	IOC	-0.5
SBILIFE	3.5	HCLTECH	-0.4
RELIANCE	3.5	0	0.0

FII Derivatives	Buy (bn)	Sell (bn)	Net (bn)
INDEX FUT	87.9	44.9	43.0
STOCK FUT	156.4	148.2	8.2

Markets remain closed due to Holi

- Local stocks posted strong gains for the second consecutive day Thursday.
- Shares ended the holiday-shortened week about 4% higher on Thursday, underpinned by heavyweight financials, with risk sentiment buoyed by a rally in global markets after the U.S. Federal Reserve hiked benchmark rates.

Global & Asian market overview

- **European stocks** closed higher with investors largely making cautious moves amid worries about Russia-Ukraine conflict.
- **US stocks** moved in opposite directions early in the session but all moved notably higher over the course of the trading day. The upward move extended the rally seen over the three previous sessions.
- **Asian stocks** ended mostly higher as global growth optimism outweighed lingering geo-political tensions arising from the Ukraine conflict. Hopes for a peace deal waned after a fourth straight day of talks between Russian and Ukrainian negotiators ended without tangible progress.

Industry Buzz

- **Adani Group stocks:** The Gautam Adani-led conglomerate is exploring potential partnerships in Saudi Arabia, including the possibility of buying a stake in Saudi Aramco, Bloomberg reported citing people with knowledge of the matter.
- **Indian Oil, BPCL, HPCL:** The price of diesel sold to bulk users has been hiked by about Rs 25 per litre in line with a near 40% rise in international oil prices, but retail rates at petrol pumps remain unchanged, PTI reported citing sources.
- **Cochin Shipyard:** The company signed an agreement with Dredging Corporation of India to build India's largest dredger in collaboration with IHC Holland. The project cost is Rs 950 crore.

- **Jubilant Pharmova:** The company's wholly owned subsidiary Jubilant Pharma through its subsidiary Jubilant Cadista Pharmaceuticals has received final approval for Doxepin Hydrochloride capsules. The generic version of Sinequan is used for the treatment of anxiety, depression, and other target symptoms of psychoneurosis.
- **Tata Consultancy Services:** The company has reappointed Rajesh Gopinathan as managing director and chief executive officer and extended N Ganapathy Subramaniam's appointment as chief operating officer for five years.
- **Tata Steel:** The company acquired 10 crore 0.01% non-convertible redeemable preference shares of face value Rs 100 each of Tata Steel Long Products for Rs 1,000 crore.
- **SJVN:** The company has secured 100 MW grid-connected solar power project in Gujarat through tariff-based competitive bidding conducted by Gujarat Urja Vikas Nigam. The project has a tentative cost of Rs 500 crore.
- **Bharat Electronics:** The company declared second interim dividend of Rs 1.5 per share.

- **SRF:** The company has incorporated wholly owned subsidiary SRF Altech to engage in the business of manufacture of aluminium foil.
- **RBL Bank:** The bank has extended interim Managing Director and CEO Rajeev Ahuja's tenure by three months with effect from March 25.
- **Torrent Pharma:** The company has signed a licence agreement to use the patents and know-how of Nirmatrelvir with UN-backed Medicines Patent Pool for manufacture and commercialisation of generic version of Paxlovid in 95 countries including India for treatment and/or prevention of Covid-19.
- **Aurobindo Pharma:** The company has signed sub-licence agreement for a generic version of Pfizer's Covid-19 oral treatment Nirmatrelvir with the UN-backed Medicines Patent Pool, for manufacturing and supplying the generic drug product to 95 countries including India.
- **Dhanlaxmi Bank:** The bank approved rights issue for an aggregate amount not exceeding Rs 130 crore (including premium).
- **Strides Pharma Science:** Biolexis will leverage the capabilities of the company for launching Akston's AKS-452, a protein sub-unit for Covid-19 vaccine.
- **Ashok Leyland:** Sells Rs 200 crore 5Y Bonds at 7.30%.
- **Future Retail:** Shareholders to meet on on April 20 to approve sale of retail assets to Reliance Industries.
- **Kotak Mahindra Bank:** Sells Rs 500 crore three-year bonds at 6.20%.
- **State Bank Of India:** Sri Lanka secures \$1 billion credit facility.
- **Sintex Plastics:** Reliance-Acre's resolution plan approved by lenders.
- **TVS Motor Co.:** To Pay Rs 3.75 per share as mid-year dividend.
- **Reliance Retail:** Acquires 89% equity stake in Purple Panda Fashions, which owns and operates Clovia—a direct-to-consumer brand for women's innerwear and loungewear.

Indian Macro

- The country's foreign exchange reserves declined USD 9.646 billion to USD 622.275 billion in the week ended March 11, according to the latest data from the RBI. In the previous week ended March 4, the reserves rose USD 394 million to USD 631.92 billion. It touched a lifetime high of USD 642.453 billion in the week ended September 3, 2021. During the reporting week, the decline in the reserves was due to a fall in the foreign currency assets (FCA), a major component of the overall reserves, the Reserve Bank of India's (RBI) weekly data released showed. FCA decreased by USD 11.108 billion to USD 554.359 billion in the week ended March 11. Expressed in dollar terms, the foreign currency assets include the effect of appreciation or depreciation of non-US units like the euro, pound and yen held in the foreign exchange reserves. Gold reserves increased USD 1.522 billion to USD 43.842 billion in the reporting week, the data showed. The special drawing rights (SDRs) with the International Monetary Fund (IMF) dipped by USD 53 million to USD 18.928 billion, the RBI said.
- Petrol and diesel prices were unchanged on March 18, remaining stagnant for more than 130 days, a notification issued by state-owned fuel retailers showed, even though crude prices have jumped to record highs in the last weeks. The last rate cut was by Delhi when it reduced the local sales tax, or the value-added tax (VAT), on petrol from 30 to 19.4 percent from December 1 midnight, bringing down the price by around Rs 8 to Rs 95.41 a litre. Diesel price remains unchanged in the national capital at Rs 86.67 a litre. Prices have stayed frozen in the past but the current pause is the longest since daily fuel price revision was adopted in June 2017. There are, however, fears that the Russia-Ukraine war will spill over into India's retail fuel prices soon.
- India's collection from tax on personal and corporate income jumped over 48 per cent in the current fiscal after a 41 per cent surge in advance tax payments, mirroring sustained economic recovery in a year that witnessed two waves of

coronavirus infections. Net collections of direct taxes until March 16, 2022 in the fiscal year that started on April 1, 2021 stood at Rs 13.63 lakh crore, compared to Rs 9.18 lakh crore in the same period a year back, an official statement said. The net collections in direct taxes, which is made up of income tax on individual income, corporation tax on profits of companies, property tax, inheritance tax and gift tax, in the current fiscal is 35 per cent higher than collection of Rs 9.56 lakh crore in the pre-pandemic year of 2019-20 (April 2019 to March 2020). Advance tax collections, fourth installment of which was due on March 15, rose to Rs 6.62 lakh crore, up 40.75 per cent.

- Retail inflation for farm workers and rural labourers rose to 5.59 per cent and 5.94 per cent respectively in February, mainly due to higher prices of certain food items, official data showed. Point to point rate of inflation based on the CPI-AL (consumer price index for agricultural labourers) and CPI-RL (consumer price index for rural labourers) stood at 5.49 per cent and 5.74 per cent in January 2022 and 2.67 per cent and 2.76 per cent in February 2021, a labour ministry statement said. Similarly, food inflation stood at 4.48 per cent and 4.45 per cent in February 2022, compared to 4.15 per cent and 4.33 per cent respectively in January 2022. It was 1.55 per cent and 1.85 per cent during the corresponding month of the previous year. The All-India CPI-AL for February 2022 remained stationary at 1,095 points while CPI-RL increased by 1 point to stand at 1,106 points, compared to that in January 2022.

Global Macro

- The offshore yuan weakened past 6.37 per dollar on Friday ahead of a scheduled meeting between US President Joe Biden and Chinese President Xi Jinping, where the two leaders are expected to discuss topics including Russia's war against Ukraine and competition between the two countries. The yuan was also pressured by fears of more coronavirus lockdowns in Chinese cities that could derail economic growth, as well as by Beijing's vow to take monetary policy measures to invigorate the economy. Expectations of further monetary easing in China contrasted sharply with the US Federal Reserve which raised interest rates on Wednesday for the first time since 2018 and laid out plans for further rate increases. The yuan is down 0.3% so far this week and is headed for its third weekly decline.
- The People's Bank of China maintained its benchmark interest rates for corporate and household loans at its March fixing, as widely expected. The one-year loan prime rate (LPR) was kept unchanged at 3.7 percent following cuts of 5 and 10 basis points in December and January, respectively; while the five-year rate was retained at 4.6 percent after a 5-basis-point cut in January. Last week, the central bank kept the rate on CNY 200 billion worth of one-year medium-term lending facility (MLF) loans to some financial institutions unchanged at 2.85% from the previous operation. Meanwhile, Reuters reported that the PBoC may cut MLF rate in April when China reports its first quarter growth. The Chinese central recently reaffirmed its commitment to stay accommodative and increase its support for key areas and weak links in the economy, amid volatile internal and external conditions that would require more counter-cyclical policy adjustment.

	S1	S2	PIVOT	R1	R2
ADANIAPORTS	731	723	738	746	752
ASIANPAINT	3088	3039	3126	3175	3212
AXISBANK	732	729	740	743	750
BAJAJ-AUTO	3597	3542	3631	3687	3720
BAJAJFINSV	16177	16049	16383	16511	16717
BAJFINANCE	6929	6866	6993	7055	7120
BHARTIARTL	717	710	723	730	736
BPCL	359	354	363	368	371
BRITANNIA	3324	3282	3343	3386	3404
CIPLA	1036	1031	1051	1057	1072
COALINDIA	175	173	177	179	182
DIVISLAB	4469	4406	4494	4557	4583
DRREDDY	3986	3914	4018	4090	4122
EICHERMOT	2392	2340	2428	2480	2515
GRASIM	1601	1584	1629	1646	1674
HCLTECH	1182	1175	1199	1207	1223
HDFC	2376	2322	2400	2454	2478
HDFCBANK	1468	1460	1479	1488	1498
HDFCLIFE	523	516	528	535	540
HEROMOTOCO	2395	2358	2412	2449	2466
HINDALCO	571	567	578	581	588
HINDUNILVR	2081	2064	2099	2115	2133
ICICIBANK	715	711	720	724	729
INDUSINDBK	922	916	936	942	956
INFY	1824	1784	1874	1915	1964
IOC	120	119	121	123	124
ITC	243	242	244	246	247
JSWSTEEL	668	648	680	700	713
KOTAKBANK	1796	1767	1812	1842	1857
LT	1773	1753	1789	1809	1825
M&M	781	768	790	804	813
MARUTI	7580	7449	7661	7792	7873
NESTLEIND	18006	17601	18190	18594	18779
NTPC	132	131	133	134	135
ONGC	166	162	169	173	176
POWERGRID	210	206	211	215	216
RELIANCE	2446	2390	2472	2529	2554
SBILIFE	1098	1067	1119	1150	1171
SBIN	498	496	501	504	506
SHREECEM	23788	23403	24087	24472	24770
SUNPHARMA	904	886	909	926	932
TATACONSUM	762	748	768	782	788
TATAMOTORS	431	427	433	437	440
TATASTEEL	1277	1251	1297	1323	1344
TCS	3650	3630	3680	3700	3730
TECHM	1485	1475	1497	1508	1520
TITAN	2645	2562	2683	2767	2805
ULTRACEMCO	6313	6262	6391	6443	6521
UPL	758	751	761	767	771
WIPRO	597	592	604	609	616

Trading guidelines

- This model is based on the premise that the PIVOT is the most important price level that decides the intraday trend. Much like how the door or a window hangs by a hinge and sways in the wind, the intraday trend also hangs by this PIVOT LEVEL and swings because of the demand-supply, volatility and market sentiments prevailing in the market. Hence its importance in intraday trading.
- Wait for the market price to stabilize after opening in the first 30 minutes of trading.
- Opening Price is considered around close of previous day. Avoid BUYING if prices open abnormally high and avoid selling if prices open too low.
- If the market price is stable above the pivot level after 20-30 minutes of opening, then GO LONG and book profit near the resistant level (R1 & R2)
- If the market price is stable below the pivot level after 20-30 minutes of opening, then GO SHORT and book profit near the support level (S1 & S2)

Stop loss

Since you are aware of the 'potential returns' at the time of initiating an intraday trade (difference between the entry price and profit targets), you should set up an appropriate STOP LOSS around 1% above / below of the trade price or a level comfortable to you, to protect yourself if the market turns and goes against you.

Alternate strategy

If you have already initiated a trade with clear-cut profit targets and a stop loss level, and find during the course of the trading day that the market turns and goes the other way and crosses the TREND LEVEL, then trade again: For instance, if your first trade was a LONG trade and the market price drops through the TREND LEVEL to lower price levels, then GO SHORT and if your first trade was a SHORT trade and the market price rises through the TREND LEVEL to higher price levels, then GO LONG.

S1, S2 are the immediate support levels.

R1, R2 are the immediate resistance levels.

List of upcoming corporate actions

Company Name	Ex Date	Purpose	Record Date	BC Start Date	BC End Date	ND Start Date	ND End Date
ADVIK LABORATORIES LTD.	21-Mar-22	E.G.M.	-	23-Mar-22	29-Mar-22	15-Mar-22	22-Mar-22
B. P. Capital Ltd	21-Mar-22	E.G.M.	22-Mar-22	-	-	14-Mar-22	21-Mar-22
GAIL (INDIA) LTD.	21-Mar-22	Interim Dividend - Rs. - 5.0000	22-Mar-22	-	-	14-Mar-22	21-Mar-22
SPV Global Trading Ltd	21-Mar-22	Right Issue of Equity Shares	22-Mar-22	-	-	16-Mar-22	21-Mar-22
Virinchi Ltd	21-Mar-22	Bonus issue 1:1	22-Mar-22	-	-	14-Mar-22	21-Mar-22
AGI Infra Ltd	22-Mar-22	Interim Dividend - Rs. - 1.0000	23-Mar-22	-	-	15-Mar-22	22-Mar-22
BCL Industries Ltd-\$	22-Mar-22	Interim Dividend - Rs. - 2.0000	23-Mar-22	-	-	15-Mar-22	22-Mar-22
DCW LTD.	22-Mar-22	E.G.M.	-	24-Mar-22	30-Mar-22	16-Mar-22	23-Mar-22
Mishra Dhatu Nigam Ltd	22-Mar-22	Interim Dividend - Rs. - 1.5600	23-Mar-22	-	-	15-Mar-22	22-Mar-22
Veeram Securities Ltd	22-Mar-22	E.G.M.	-	24-Mar-22	1-Apr-22	16-Mar-22	23-Mar-22
MOLD-TEK TECHNOLOGIES LTD.	23-Mar-22	Interim Dividend - Rs. - 1.7000	24-Mar-22	-	-	16-Mar-22	23-Mar-22
ALLCARGO LOGISTICS LTD.	24-Mar-22	Interim Dividend - Rs. - 3.0000	25-Mar-22	-	-	17-Mar-22	24-Mar-22
BHARAT ELECTRONICS LTD.	24-Mar-22	Interim Dividend - Rs. - 1.5000	26-Mar-22	-	-	21-Mar-22	24-Mar-22
DJ Mediaprint & Logistics Ltd	24-Mar-22	Bonus issue 1:1	25-Mar-22	-	-	17-Mar-22	24-Mar-22
Nandan Denim Limited	24-Mar-22	Bonus issue 2:1	25-Mar-22	-	-	17-Mar-22	24-Mar-22
RITES Ltd	24-Mar-22	Interim Dividend - Rs. - 7.5000	25-Mar-22	-	-	17-Mar-22	24-Mar-22
Rail Vikas Nigam Ltd	24-Mar-22	Interim Dividend - Rs. - 1.5800	25-Mar-22	-	-	17-Mar-22	24-Mar-22
VARDHMAN TEXTILES LTD.	24-Mar-22	Stock Split From Rs.10/- to Rs.2/-	26-Mar-22	-	-	21-Mar-22	24-Mar-22

CENTURY EXTRUSIONS LTD.	25-Mar-22	E.G.M.	-	29-Mar-22	4-Apr-22	-	-
Data Infrastructure Trust	25-Mar-22	Income Distribution (InvIT)	28-Mar-22	-	-	21-Mar-22	25-Mar-22
DILIGENT INDUSTRIES LTD.	25-Mar-22	E.G.M.	-	29-Mar-22	4-Apr-22	-	-
TIJARIA POLYPIPER LTD.	25-Mar-22	E.G.M.	-	29-Mar-22	4-Apr-22	-	-
TVS MOTOR COMPANY LTD.	25-Mar-22	Interim Dividend	28-Mar-22	-	-	21-Mar-22	25-Mar-22
GOLDIAM INTERNATIONAL LTD.	28-Mar-22	Stock Split From Rs.10/- to Rs.2/-	29-Mar-22	-	-	-	-
STEEL AUTHORITY OF INDIA LTD.	28-Mar-22	Interim Dividend - Rs. - 2.5000	29-Mar-22	-	-	-	-
ARC Finance Ltd	29-Mar-22	Stock Split From Rs.10/- to Rs.1/-	30-Mar-22	-	-	-	-
BEML LTD.	29-Mar-22	Interim Dividend	30-Mar-22	-	-	-	-
Housing & Urban Development Corporation Ltd	29-Mar-22	Interim Dividend	30-Mar-22	-	-	-	-
SBI Life Insurance Company Ltd	29-Mar-22	Interim Dividend	30-Mar-22	-	-	-	-
SUNDARAM-CLAYTON LTD.	29-Mar-22	Interim Dividend	30-Mar-22	-	-	-	-
AMBUJA CEMENTS LTD.	30-Mar-22	Final Dividend - Rs. - 6.3000	1-Apr-22	-	-	-	-
CRISIL LTD.	30-Mar-22	Final Dividend - Rs. - 15.0000	-	1-Apr-22	2-Apr-22	-	-
CRISIL LTD.	30-Mar-22	Special Dividend - Rs. - 7.0000	-	1-Apr-22	2-Apr-22	-	-
DHAMPUR SUGAR MILLS LTD.	30-Mar-22	Interim Dividend	31-Mar-22	-	-	-	-
SBI Cards and Payment Services Ltd	30-Mar-22	Interim Dividend	31-Mar-22	-	-	-	-
ACC LTD.	4-Apr-22	Final Dividend - Rs. - 58.0000	5-Apr-22	-	-	-	-
Nirmitee Robotics India Ltd	4-Apr-22	E.G.M.	-	6-Apr-22	9-Apr-22	-	-
DISA INDIA LTD.	7-Apr-22	Interim Dividend	8-Apr-22	-	-	-	-
EKI Energy Services Ltd	7-Apr-22	Interim Dividend	8-Apr-22	-	-	-	-
Vipul Organics Ltd	7-Apr-22	Bonus issue 1:4	9-Apr-22	-	-	-	-
Sanofi India Ltd	12-Apr-22	Final Dividend - Rs. - 181.0000	-	16-Apr-22	26-Apr-22	-	-
Sanofi India Ltd	12-Apr-22	Special Dividend - Rs. - 309.0000	-	16-Apr-22	26-Apr-22	-	-
Mahindra CIE Automotive Limited	13-Apr-22	Final Dividend - Rs. - 2.5000	-	19-Apr-22	25-Apr-22	-	-
Schaeffler India Ltd	19-Apr-22	Dividend - Rs. - 16.0000	-	21-Apr-22	27-Apr-22	-	-
Huhtamaki India Ltd	20-Apr-22	Dividend - Rs. - 1.0000	-	22-Apr-22	5-May-22	-	-

Sandhar Technologies Ltd	20-Apr-22	E.G.M.	-	22-Apr-22	28-Apr-22	-	-
NESTLE INDIA LTD.	21-Apr-22	Final Dividend - Rs. - 65.0000	22-Apr-22	-	-	-	-
ABB India Limited	27-Apr-22	Final Dividend - Rs. - 5.2000	-	29-Apr-22	5-May-22	-	-
Shree Ganesh Biotech (India) Ltd	27-Apr-22	Bonus issue 1:1	28-Apr-22	-	-	-	-
VESUVIUS INDIA LTD.	28-Apr-22	Dividend - Rs. - 8.0000	29-Apr-22	-	-	-	-

Cholamandalam Securities Limited
Member: BSE, NSE, MSE
Regd. Office: Dare House, 2 (Old) # 234 N.S.C Bose Road, Chennai – 600 001.
Website: www.cholawealthdirect.com
Email id – customercarewm@chola.murugappa.com
CIN U65993TN1994PLC028674

Chola Securities Limited (CSL), AMFI registered mutual fund distributor, is a leading southern India based Stock broker. Our focus area of coverage within the Indian market is Mid and Small caps with a focus on companies from southern India.

Our Institutional Equities services are carried out in partnership with RCCR, a boutique Investment research and Corporate Advisory firm founded by a team with extensive experience in the Asset management industry.

RESEARCH			
Kedar S Kadam	DGM & Head of Research	+91-44 - 4004 7361	kedarsk@chola.murugappa.com
Mugilan K	Technical Analyst	+91-44 - 4004 7353	mugilank@chola.murugappa.com
Nilesh Patil	Fundamental Analyst	+91-44 - 4004 7266	nileshmp@chola.murugappa.com
Ammar Haider	Associate	+91-44 - 4004 7360	amarh@chola.murugappa.com
Balaji H	Compliance Officer	044-30007226	balajih@chola.murugappa.com
Gayathri Devi	Customer service	1800 425 4477	gayathrids@chola.murugappa.com

DISCLAIMER:

This report is for private circulation and for the personal information of the authorized recipient only, and we are not soliciting any action based upon it. This report is not to be construed as an offer to sell or the solicitation of an offer to buy any security in any jurisdiction where such an offer or solicitation would be illegal. It does not provide individually tailor-made investment advice and has been prepared without regard to any specific investment objectives, financial situation, or any particular needs of any of the persons who receive it.

The research analyst(s), Cholamandalam Securities Limited (CSL), AMFI registered mutual fund distributor, who is primarily responsible for this report certifies that: (1) all of the views expressed in this report accurately reflect his or her personal opinions about any and all of the subject securities or issuers; and (2) no part of any of the research analyst's compensation was, is, or will be directly or indirectly related to the specific recommendations or views expressed in this report. This report has been prepared on the basis of information that is already available in publicly accessible media or developed through analysis of Cholamandalam Securities Limited makes every effort to use reliable, comprehensive information, but we make no representation that it is accurate or complete.

The views expressed are those of the analyst and the Company may or may not subscribe to all the views expressed therein Cholamandalam Securities Limited reserves the right to make modifications and alterations to this statements as may be required from time to time without any prior approval. Cholamandalam Securities Limited, its affiliates, directors and employees may from time to time, effect or have effect an own account transaction in or deal as agent in or for the securities mentioned in this report. The recipient should take this into account before interpreting the report.

All investors may not find the securities discussed in this report to be suitable. Cholamandalam Securities Limited recommends that investors independently evaluate particular investments and strategies. Investors should seek the advice of a financial advisor with regard to the appropriateness of investing in any securities / investment strategies recommended in this report. The appropriateness of a particular investment or strategy will depend on an investor's individual preference. Past performance is not necessary a guide to future performance. Estimates of future prospects are based on assumptions that may not be realized. Re-publication or redistribution in any form, in whole or in part, is prohibited.

No part of this material may be duplicated in any form and/or redistributed without Cholamandalam Securities Limited prior written consent.

The news items appearing in this are collected from various media sources and we make no representations that it is complete or accurate

Cholamandalam Securities Limited

(A subsidiary of Cholamandalam Investment and Finance Company Ltd.)

Dare House, 2, N.S.C. Bose Road, Parrys, Chennai 600001, India

Tel: 91.44.30007172 / 91.44.30007370 Fax: 91.44.30007373

Website: www.cholawealthdirect.com

CIN – U65993TN1994PLC028674