

# Dividend Yield Monitor Report

 1<sup>st</sup> March 2024

The dividend yield is computed based on the closing price of 29<sup>th</sup> February 2024. We have considered companies that have consistently paid dividend in all the last 3 years – i.e FY23/CY22, FY22/CY21 and FY21/CY20.

Sr. No.	Company Name	CMP (Rs)	M. Cap (Rs Cr)	Adj. DPS (Rs)			Payout %			Div. Yield %		
				FY23	FY22	FY21	FY23	FY22	FY21	FY23	FY22	FY21
1	Vedanta Ltd.	268.2	99,695.3	101.5	45.0	9.5	357.1	89.0	30.5	37.8	16.8	3.5
2	TV Today Network Ltd.	239.4	1,428.2	70.0	3.0	2.5	473.3	9.9	11.3	29.2	1.3	1.0
3	Narmada Gelatines Ltd.	388.6	235.1	100.0	10.0	10.0	395.9	49.0	71.5	25.7	2.6	2.6
4	Hindustan Zinc Ltd.	306.4	1,29,463.8	75.5	18.0	21.3	303.5	79.0	112.8	24.6	5.9	7.0
5	Bhansali Engineering	95.4	2,372.9	12.8	2.3	0.8	232.4	16.0	5.6	13.4	2.4	0.8
6	Polyplex Corporation Ltd.	863.5	2,710.7	88.0	104.0	164.0	79.3	57.4	100.6	10.2	12.0	19.0
7	IL&FS Invest.	9.9	310.9	0.8	0.4	0.3	210.5	160.0	120.0	8.1	4.0	3.0
8	Gloster Ltd.**	866.5	948.2	70.0	17.5	12.5	140.8	29.3	33.1	8.1	2.0	1.4
9	Styrenix Perfo.	1,454.2	2,557.3	104.0	297.0	10.0	99.9	161.9	6.3	7.2	20.4	0.7
10	Sanofi India Ltd.	8,614.8	19,840.4	570.0	490.0	365.0	211.2	119.3	175.8	6.6	5.7	4.2
11	Kama Holdings Ltd.	2,571.1	8,250.8	166.0	162.0	108.0	42.5	54.6	57.5	6.5	6.3	4.2
12	Nirlon Ltd.	439.6	3,961.1	26.0	26.0	8.0	148.4	211.4	56.6	5.9	5.9	1.8
13	Coal India Ltd.	437.7	2,69,742.6	24.3	17.0	16.0	53.1	60.3	77.6	5.5	3.9	3.7
14	Balmer Lawrie Invest.	626.6	1,390.9	33.0	30.0	38.0	66.0	75.5	105.8	5.3	4.8	6.1
15	Power Grid Corp.**	282.6	2,62,788.6	9.8	9.8	8.0	59.3	54.4	61.8	3.5	3.5	2.8
16	360 One Wam Ltd.**	719.0	25,792.0	34.5	13.8	17.5	186.7	84.5	166.7	4.8	1.9	2.4
17	GNFC	640.3	9,407.9	30.0	10.0	8.0	31.7	9.1	17.8	4.7	1.6	1.2
18	Uniphos Enterprises Ltd.	138.9	965.6	6.5	5.7	3.4	115.2	72.0	96.6	4.7	4.1	2.4
19	GSFC Ltd	217.4	8,660.9	10.0	2.5	2.2	31.5	11.1	19.5	4.6	1.2	1.0
20	ONGC Ltd	264.9	3,33,251.6	11.3	10.5	3.6	39.9	29.0	27.8	4.2	4.0	1.4
21	VST Industries Ltd.	3,668.0	5,664.1	150.0	140.0	114.0	70.8	67.5	56.6	4.1	3.8	3.1
22	PTL Enterprises Ltd.	44.4	587.4	1.8	2.0	2.5	99.4	80.3	47.3	3.9	4.5	5.6
23	Tech Mahindra Ltd.	1,276.3	1,24,634.4	50.0	45.0	45.0	91.1	71.0	88.8	3.9	3.5	3.5
24	Ruchira Papers Ltd.**	127.9	381.6	5.0	1.8	0.9	22.1	15.1	48.1	3.9	1.4	0.7
25	Swaraj Engines Ltd.	2,365.0	2,872.8	92.0	80.0	69.0	83.6	88.7	90.5	3.9	3.4	2.9
26	Shree Digvijay Cem.	103.4	1,517.6	4.0	3.5	2.5	100.0	91.1	66.0	3.9	3.4	2.4
27	PTC India Ltd.	202.0	5,979.4	7.8	7.8	7.5	51.8	45.6	49.5	3.9	3.9	3.7
28	Allcargo Logistics Ltd.	85.1	8,363.5	3.3	3.0	2.0	50.7	37.5	113.6	3.8	3.5	2.4
29	ITC Ltd.	406.5	5,07,371.8	15.5	11.5	10.8	100.4	93.0	100.6	3.8	2.8	2.6
30	Premco Global Ltd.	395.5	130.7	15.0	15.0	8.0	52.6	29.9	19.0	3.8	3.8	2.0
31	Rashtriya Chemicals.	141.7	7,814.7	5.3	3.9	3.0	30.3	30.2	42.8	3.7	2.7	2.1
32	Steel City Securities Ltd.	80.3	121.2	3.0	3.0	3.0	40.4	32.8	42.9	3.7	3.7	3.7
33	Oil India Ltd.	546.7	59,279.0	20.0	14.3	5.0	24.8	27.5	15.4	3.7	2.6	0.9
34	Petronet LNG Ltd.	273.4	41,002.5	10.0	11.5	11.5	45.1	50.2	58.7	3.7	4.2	4.2
35	CESC Ltd.	126.8	16,801.6	4.5	4.5	4.5	44.4	43.9	44.8	3.6	3.6	3.6
36	Accelya Solutions India Ltd.#	1,833.6	2,736.9	65.0	62.0	52.0	76.6	121.5	183.9	3.5	3.4	2.8
37	Radiant Cash Management	84.8	904.7	3.0	1.2	21.0	51.0	31.8	564.2	3.5	1.4	24.8
38	Redington Ltd.**	206.4	16,135.8	7.2	6.6	5.8	40.4	40.3	59.5	3.5	3.2	2.8
39	GHCL Ltd.	509.7	4,879.1	17.5	15.0	5.5	14.7	22.1	16.0	3.4	2.9	1.1
40	Ador Fontech Ltd.	145.7	510.0	5.0	4.0	2.2	99.6	65.7	76.7	3.4	2.7	1.5
41	Heidelberg Cement India Ltd.	206.0	4,667.1	7.0	9.0	8.0	159.8	80.9	57.6	3.4	4.4	3.9
42	Piramal Enterprises Ltd.	914.7	20,550.0	31.0	33.0	33.0	7.4	41.0	55.9	3.4	3.6	3.6
43	Banco Products (India) Ltd.	663.4	4,744.2	22.0	20.0	2.0	66.8	93.9	12.6	3.3	3.0	0.3
44	Power Finance Corp.	400.7	1,32,218.6	13.3	12.0	10.0	27.5	28.3	28.1	3.3	3.0	2.5
45	Rane Brake Lining Ltd.	756.2	584.5	25.0	20.0	25.0	57.8	57.1	60.9	3.3	2.6	3.3
46	D-Link (India) Ltd.	303.2	1,076.3	10.0	3.0	1.8	41.1	25.2	20.4	3.3	1.0	0.6
47	Monte Carlo Fashions Ltd.	624.1	1,293.8	20.0	20.0	15.0	31.3	36.4	46.9	3.2	3.2	2.4
48	Castrol India Ltd.	208.3	20,603.4	6.5	5.5	5.5	78.9	71.8	93.4	3.1	2.6	2.6
49	Balmer Lawrie.	243.6	4,165.7	7.5	6.5	6.0	76.5	82.9	89.0	3.1	2.7	2.5
50	Indraprastha Gas Ltd.	426.5	29,855.0	13.0	5.5	3.6	55.5	25.6	21.5	3.0	1.3	0.8

**Note:**

- Any deterioration in the operating performance of the company may impact future dividend payments. Hence, the current dividend yield is not indicative of continuation of the likely dividend payment in the future.
- All the ratios computed takes into account any impact of corporate actions such as stock split, bonus, etc.
- Adj. EPS is based on consolidated earnings.
- **# We have outstanding calls for Accelya Solutions**
- **\*\* We have taken bonus adjusted Dividend Per Share (DPS) to avoid skewness in bond yields**

**\*Comments**

- **Vedanta** has paid 5 interim dividends for FY23 for amounting to Rs 101.5 per share or 10,150% of FV of Rs 1 per share.
- **TV today networks** has paid special dividend of 1,340% or Rs 67 per share for the year FY23. Total dividend paid for FY23 was at Rs 70 per share.
- **Hindustan Zinc** has paid 4 interim dividends for FY23 for amounting to Rs 75.5 per share or 7,750% of FV of Rs 2 per share.
- **Narmada Gelatines** has paid 1000% dividend or Rs 100 per share in FY23 v/s Rs 10 per share in previous 4 years
- **Bhansali Engg.** has paid Rs 14 per share as special dividend during FY23 on account of 40<sup>th</sup> year of business operations. Total dividend paid 17 per share for FY23. If adjusted for bonus given in the ratio of 1:2, the dividend is at Rs 12.8 per share
- **Styrenix Perfor.** The company paid 2,970% or Rs 297 per share (including Rs 192 per share special interim dividend) during FY22. During in FY23, it paid 1,040% or Rs 104 per share (including Rs 80 per share interim dividend).
- **Uniphos Enter.** The company paid 325% (Rs 6.5 per share on FV of Rs 2) for FY23.
- **360 One WAM** has paid 6,900% dividend or Rs 69 per share in FY23 v/s Rs 27.5 / Rs 35 per in FY22/FY21 respectively.
- **Gloster Ltd** paid Rs 76.6 per share dividend for FY23 versus Rs 19.15/Rs 13.68 for FY22/21 respectively.
- **GSFC** has paid dividend of Rs 10 per share for FY23 v/s Rs 2.5 and Rs 2.2 per share for FY22 and FY21 respectively after a recent change dividend payment guideline by Govt. of Gujarat (Finance Department) on 24<sup>th</sup> April 2023.
- **GNFC** has paid dividend of Rs 30 per share for FY23 v/s Rs 10 and Rs 8 per share for FY22 and FY21 respectively after a recent change dividend payment guideline by Govt. of Gujarat (Finance Department) on 24<sup>th</sup> April 2023.
- **IGL** has paid dividend of Rs 13 per share for FY23 v/s Rs 5.5 and Rs 3.6 per share for FY22 and FY21 respectively.
- **D-Link India** has paid dividend of Rs 10 per share for FY23 including special dividend of Rs 5 per share.
- **IL&FS Investment Managers** has paid Rs 0.8 per dividend for FY23 v/s 0.40 and Rs 0.30 per share for FY22/FY21 respectively.

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