

## Dividend Yield Monitor 2<sup>nd</sup> January 2025

The dividend yield is computed based on the closing price of 1<sup>st</sup> January 2025. We have considered companies that have consistently paid dividend in the last 3 years – i.e FY24/CY23, FY23/CY22 and FY22/CY21.

Sr. No.	Company Name	CMP (Rs)	M. Cap (Rs Cr)	Adj. DPS (Rs)			Payout (%)			Div. Yield %		
				FY24	FY23	FY22	FY24	FY23	FY22	FY24	FY23	FY22
1	Indian Oil Corporation Ltd.	137.1	1,93,531.6	12.0	3.0	8.4	30.3	7.1	18.2	8.8	2.2	6.1
2	Chennai Petroleum Corp.	632.1	9,412.7	55.0	27.0	2.0	184.3	237.2	90.8	8.7	4.3	0.3
3	Shri Dinesh Mills Ltd.	391.8	219.4	30.0	10.0	7.5	90.3	42.6	53.6	7.7	2.6	1.9
4	Hyundai Motor India Ltd.	1,797.1	1,46,021.8	132.7	57.3	18.4	74.6	58.0	35.7	7.4	3.2	1.0
5	Vedanta Ltd.	444.4	1,73,777.7	29.5	101.5	45.0	11.4	28.4	50.5	6.6	22.8	10.1
<b>6</b>	<b>Coal India Ltd.</b>	<b>386.5</b>	<b>2,38,189.5</b>	<b>25.5</b>	<b>24.3</b>	<b>17.0</b>	<b>60.7</b>	<b>51.5</b>	<b>28.2</b>	<b>6.6</b>	<b>6.3</b>	<b>4.4</b>
7	IL&FS Investment Managers	11.2	350.2	0.7	0.8	0.4	0.4	0.5	0.3	6.3	7.2	3.6
8	Oriental Carbon & Chem.	230.9	230.7	14.0	14.0	14.0	46.2	48.7	43.1	6.1	6.1	6.1
9	Stovec Industries Ltd.	3,105.6	648.4	174.0	47.0	57.0	43.3	118.6	142.0	5.6	1.5	1.8
10	Bharat Petroleum Corp.	295.3	1,28,093.3	15.8	2.0	8.0	62.9	5.0	27.4	5.3	0.7	2.7
11	PTL Enterprises Ltd.	32.9	324.0	1.8	1.8	2.0	1.8	1.8	2.5	5.3	5.3	6.1
12	Nirlon Ltd.	500.6	4,511.3	26.0	26.0	26.0	22.8	17.5	12.3	5.2	5.2	5.2
13	Oil & Natural Gas Corp.	237.0	2,98,152.6	12.3	11.3	10.5	39.1	29.2	36.2	5.2	4.7	4.4
14	PTC India Ltd.	151.4	4,481.6	7.8	7.8	7.8	16.1	15.1	17.1	5.2	5.2	5.2
15	Balmer Lawrie Investment	74.8	1,660.4	3.8	3.3	3.0	7.6	5.0	4.0	5.1	4.4	4.0
16	Procter & Gamble Health	5,208.3	8,645.5	260.0	95.0	52.5	121.1	138.2	116.0	5.0	1.8	1.0
17	Alldigi Tech Ltd.	972.8	1,482.3	45.0	20.0	45.0	42.0	32.1	23.4	4.6	2.1	4.6
<b>18</b>	<b>Accelya Solutions India Ltd.</b>	<b>1,495.0</b>	<b>2,231.4</b>	<b>65.0</b>	<b>65.0</b>	<b>62.0</b>	<b>62.9</b>	<b>84.9</b>	<b>51.0</b>	<b>4.3</b>	<b>4.3</b>	<b>4.1</b>
19	D.B. Corp Ltd.	307.6	5,480.8	13.0	6.0	5.0	23.9	9.5	8.1	4.2	2.0	1.6
20	Kama Holdings Ltd.	2,471.2	7,930.1	101.0	33.2	32.4	272.3	390.7	296.7	4.1	1.3	1.3
21	Goodyear India Ltd.	1,013.1	2,336.9	41.0	26.5	100.0	41.1	53.3	44.6	4.0	2.6	9.9
22	VST Industries Ltd.	340.8	5,788.9	13.6	13.6	12.7	17.8	19.3	18.9	4.0	4.0	3.7
23	TV Today Network Ltd.	212.8	1,269.8	8.5	70.0	3.0	9.5	14.8	30.4	4.0	32.9	1.4
<b>24</b>	<b>Gujarat Pipavav Port Ltd.</b>	<b>182.9</b>	<b>8,839.7</b>	<b>7.3</b>	<b>6.1</b>	<b>4.0</b>	<b>7.1</b>	<b>6.5</b>	<b>4.1</b>	<b>4.0</b>	<b>3.3</b>	<b>2.2</b>
25	Mawana Sugars Ltd.	100.5	393.3	4.0	3.0	3.0	9.6	3.4	6.7	4.0	3.0	3.0
26	Advani Hotels & Resorts	70.4	650.9	2.8	1.7	0.7	2.7	3.1	0.7	4.0	2.4	1.0
27	Balmer Lawrie & Company	217.0	3,710.8	8.5	7.5	6.5	14.8	9.6	7.8	3.9	3.5	3.0
28	Heidelberg Cement	210.7	4,774.7	8.0	7.0	9.0	7.4	4.4	11.1	3.8	3.3	4.3
29	Ruchira Papers Ltd.	132.3	394.7	5.0	5.0	1.8	16.5	22.7	11.9	3.8	3.8	1.4
30	The Great Eastern Shipping	970.2	13,850.6	36.3	28.8	9.9	183.1	180.4	44.1	3.7	3.0	1.0
31	Gujarat Intrux Ltd.	460.0	158.0	17.0	10.0	3.0	21.6	16.7	8.9	3.7	2.2	0.7
32	Vardhman Acrylics Ltd.	54.2	435.3	2.0	2.5	25.0	2.2	4.1	1.8	3.7	4.6	46.2
33	Castrol India Ltd.	203.7	20,143.5	7.5	6.5	5.5	8.7	8.2	7.7	3.7	3.2	2.7
<b>34</b>	<b>NMDC Ltd.</b>	<b>66.0</b>	<b>58,008.4</b>	<b>2.4</b>	<b>2.2</b>	<b>4.9</b>	<b>6.3</b>	<b>6.4</b>	<b>10.7</b>	<b>3.7</b>	<b>3.3</b>	<b>7.4</b>
35	Power Grid Corporation	310.5	2,88,783.8	11.3	11.1	11.1	16.7	16.6	18.1	3.6	3.6	3.6
36	Uniphos Enterprises Ltd.	159.1	1,106.5	5.7	6.5	5.7	5.6	5.6	7.9	3.6	4.1	3.6
37	MPS Ltd.	2,094.6	3,582.9	75.0	20.0	30.0	69.4	63.8	50.9	3.6	1.0	1.4
38	Shree Digvijay Cement Co.	84.9	1,255.2	3.0	4.0	3.5	6.0	4.0	3.8	3.5	4.7	4.1
39	Unilex Colours And Chemicals	87.0	118.5	3.0	1.3	1.0	6.2	5.0	4.7	3.4	1.5	1.1
40	UTI Asset Management Co.	1,365.8	17,471.1	47.0	22.0	21.0	60.2	34.4	42.1	3.4	1.6	1.5
41	Uniparts India Ltd.	413.2	1,864.7	14.0	14.3	9.2	27.6	45.9	37.8	3.4	3.4	2.2
42	ICICI Securities Ltd.	857.3	27,868.0	29.0	19.0	24.0	52.5	34.6	42.9	3.4	2.2	2.8
43	Hero MotoCorp Ltd.	4,183.3	83,665.8	140.0	100.0	95.0	187.3	140.6	116.0	3.3	2.4	2.3
44	Radiant Cash Management	75.2	802.0	2.5	3.0	1.2	4.2	5.9	3.8	3.3	4.0	1.6
45	Indian Metals & Ferro	907.8	4,898.0	30.0	10.0	12.5	73.1	41.8	94.0	3.3	1.1	1.4
46	Styrenix Performance Mat.	3,049.2	5,362.2	98.0	104.0	297.0	98.5	104.0	183.4	3.2	3.4	9.7
47	Canara Bank	100.4	91,069.3	3.2	2.4	1.3	16.8	12.4	6.8	3.2	2.4	1.3
48	Rane Brake Lining Ltd.	940.7	727.1	30.0	25.0	20.0	52.1	43.3	35.0	3.2	2.7	2.1
49	REC Ltd.	505.4	1,33,083.1	16.0	12.6	11.5	53.7	42.4	38.1	3.2	2.5	2.3
50	Swaraj Engines Ltd.	3,001.8	3,646.4	95.0	92.0	80.0	113.5	110.0	90.2	3.2	3.1	2.7

## 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 wherever applicable.
- **We have outstanding calls for Accelya Solutions, Gujarat Pipavav Port, Coal India and NMDC**
- **Stovec Industries Ltd and Castrol India dividend is taken till Dec'23 as the company follows the calendar year end. Accelya Solutions, P&G Health follow June year ending.**

## Comments

- **Vedanta** has paid 5 interim dividends for FY23 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.
- **Indian Oil Corp.** has paid Rs 12 per share dividend for FY24 (Rs 5 interim and Rs 7 Final)
- **Chennai petroleum corporation** has paid Rs 55 per share as the final dividend for FY24 unlike Rs 27 in FY23
- **Shri Dinesh Mills** has paid Rs 20 special dividend for FY24
- **Hyundai Motor India** has paid Rs 132.7 per share v/s Rs 57.3 per share in FY23 (Adjusted for stock split)
- **P&G Health** has paid an additional Rs 150 per share as a special dividend in FY24
- **Kama Holdings** dividend is adjusted for bonus issued in the ratio of 4:1 in Oct'23
- **UTI AMC** has paid Rs 23 per share as a special dividend
- **Goodyear India** has paid Rs 80 per share as special dividend during FY22
- **MPS** has paid an interim dividend of Rs 30 per share along with Rs 45 per share final dividend (Total Rs 75 per share) for FY24 unlike Rs 20 per share final dividend for FY23
- **Styrenix Perfor.** has paid 2,970% or Rs 297 per share (including Rs 192 per share special interim dividend) during FY22. During FY23, it paid 1,040% or Rs 104 per share (including Rs 80 per share interim dividend).
- **Uniphos Enter.** has paid 325% (Rs 6.5 per share on FV of Rs 2) for FY23.
- **IL&FS Investment Managers** has paid Rs 0.7 per dividend for FY24 v/s 0.80 and Rs 0.40 per share for FY23/FY22 respectively.
- **Stovec Industries Ltd** has paid a special dividend of Rs 157 per share in CY23.
- **Indian Metals & Ferro Alloys Ltd.** has paid Rs 15 per share as a special dividend in FY24 in addition to Rs 15 per share (interim and final of Rs 7.5 per share each). In FY23/FY22, the dividend was paid at Rs 10.0/12.5 per share respectively.
- **BPCL** paid Rs 21 per share as interim dividend (total Rs 31.5 per share for FY24) v/s Rs 4.0/Rs 6.0 per share for FY23/FY22 respectively. The dividend per share is adjusted against bonus (1:1) issued in Jun'24.
- **DB Corp** has paid 3 interim dividends amounting to Rs 13 per share v/s Rs 6.0 /Rs 5.0 for FY23/FY22 respectively.
- **Goodyear India** paid Rs 80 special dividend per share in FY22 on the occasion of completing 100 years of operation.
- **MPS** has paid Rs 45 per share dividend for FY24 v/s Rs 20 and Rs 30 per share for FY23 and FY22 respectively.
- **Vardhman Acrylics Ltd.** paid Rs 25 per share as interim dividend in FY22 v/s Rs 2.5 per share dividend for both years FY23 and FY24.
- **Kama Holding** dividend for FY23 and FY22 is adjusted against bonus in the ratio of 4:1

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