

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

The dividend yield is computed based on the closing price of 30<sup>th</sup> April 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	Shri Dinesh Mills Ltd.	328	183	30.0	10.0	7.5	33.2	23.5	14.0	9.2	3.1	2.3
2	Chennai Petroleum Corp.	608	9,060	55.0	27.0	2.0	29.8	11.4	2.2	9.0	4.4	0.3
3	Indian Oil Corporation Ltd.	138	1,94,732	12.0	3.0	8.4	39.6	42.2	46.1	8.7	2.2	6.1
4	Oriental Carbon & Chem.	172	172	14.0	14.0	14.0	30.3	28.8	32.5	8.2	8.2	8.2
5	IL&FS Investment	10	299	0.7	0.8	0.4	175.0	163.3	160.0	7.3	8.4	4.2
6	Vedanta Ltd.	419	1,63,904	29.5	101.5	45.0	258.8	357.1	89.0	7.0	24.2	10.7
7	<b>Coal India Ltd.</b>	<b>385</b>	<b>2,37,388</b>	<b>25.5</b>	<b>24.3</b>	<b>17.0</b>	<b>42.0</b>	<b>47.1</b>	<b>60.3</b>	<b>6.6</b>	<b>6.3</b>	<b>4.4</b>
8	Castrol India Ltd.	198	19,575	13.0	7.5	6.5	138.7	85.8	78.9	6.6	3.8	3.3
9	PTL Enterprises Ltd.	40	525	1.8	1.8	2.0	98.3	99.4	80.3	4.4	4.4	5.0
10	<b>Gujarat Pipavav Port Ltd.</b>	<b>133</b>	<b>6,425</b>	<b>7.3</b>	<b>6.1</b>	<b>4.0</b>	<b>103.3</b>	<b>94.1</b>	<b>98.0</b>	<b>5.5</b>	<b>4.6</b>	<b>3.0</b>
11	D.B. Corp Ltd.	244	4,342	13.0	6.0	5.0	54.4	63.2	62.1	5.3	2.5	2.1
12	Balmer Lawrie Investments	75	1,665	3.8	3.3	3.0	50.2	66.0	75.4	5.1	4.4	4.0
13	Procter & Gamble Health	5,073	8,420	260.0	95.0	52.5	214.8	68.7	45.3	5.1	1.9	1.0
14	Bharat Petroleum Corp.	310	1,34,558	15.8	2.0	8.0	25.1	40.0	29.2	5.1	0.6	2.6
15	TV Today Network Ltd.	166	990	8.5	70.0	3.0	89.9	473.3	9.9	5.1	42.2	1.8
16	ONGC	244	3,07,210	12.3	11.3	10.5	31.3	38.6	29.0	5.0	4.6	4.3
17	Indian Metals & Ferro Alloys	588	3,173	30.0	10.0	12.5	41.0	24.0	13.3	5.1	1.7	2.1
18	Nirlon Ltd.	525	4,731	26.0	26.0	26.0	114.0	148.4	211.4	5.0	5.0	5.0
19	<b>Accelya Solutions India Ltd.</b>	<b>1,339</b>	<b>1,999</b>	<b>65.0</b>	<b>65.0</b>	<b>62.0</b>	<b>103.4</b>	<b>76.6</b>	<b>121.5</b>	<b>4.9</b>	<b>4.9</b>	<b>4.6</b>
20	Vardhman Acrylics Ltd.	42	338	2.0	2.5	25.0	91.7	61.1	1,381.2	4.7	5.9	59.4
21	Advani Hotels & Resorts	59	546	2.8	1.7	0.7	103.7	55.0	100.0	4.7	2.9	1.2
22	Alldigi Tech Ltd.	942	1,436	45.0	20.0	45.0	107.2	62.4	192.4	4.8	2.1	4.8
23	Goodyear India Ltd.	900	2,075	41.0	26.5	100.0	99.7	49.8	224.2	4.6	2.9	11.1
24	VST Industries Ltd.	289	4,906	13.6	13.6	12.7	76.8	70.9	67.5	4.7	4.7	4.4
25	Stovec Industries Ltd.	2,497	521	115.0	174.0	47.0	185.3	402.0	39.6	4.6	7.0	1.9
26	UTI AMC	1,018	13,033	47.0	22.0	21.0	78.1	63.9	49.9	4.6	2.2	2.1
27	Mawana Sugars Ltd.	89	348	4.0	3.0	3.0	41.6	89.3	44.9	4.5	3.4	3.4
28	PTC India Ltd.	176	5,223	7.8	7.8	7.8	48.4	51.8	45.6	4.4	4.4	4.4
29	Uniparts India Ltd.	317	1,429	14.0	14.3	9.2	50.7	31.0	24.3	4.4	4.5	2.9
30	Goa Carbon Ltd.	452	414	20.0	17.5	10.0	21.4	19.8	24.2	4.4	3.9	2.2
31	La Opala RG Ltd.	227	2,521	10.0	5.0	2.3	86.9	45.1	29.2	4.4	2.2	1.0
32	Balmer Lawrie & Company	200	3,424	8.5	7.5	6.5	57.4	78.5	82.9	4.2	3.7	3.2
33	Ruchira Papers Ltd.	117	350	5.0	5.0	1.8	30.3	22.1	15.2	4.3	4.3	1.6
34	Heidelberg Cement	191	4,339	8.0	7.0	9.0	108.1	159.8	80.9	4.2	3.7	4.7
35	The Great Eastern Shipping	870	12,419	36.3	28.8	9.9	19.8	16.0	22.4	4.2	3.3	1.1
36	Rites Ltd.	225	10,818	9.0	10.3	8.5	94.9	90.9	79.1	4.0	4.6	3.8
37	Kama Holdings Ltd.	2,604	8,356	101.0	33.2	32.4	37.1	8.5	10.9	3.9	1.3	1.2
38	Munjal Showa Ltd.	115	461	4.5	4.5	4.5	58.5	56.4	148.0	3.9	3.9	3.9
39	Shree Digvijay Cement Co.	79	1,161	3.0	4.0	3.5	50.3	100.0	91.1	3.8	5.1	4.5
40	Radiant Cash Management	65	689	2.5	3.0	1.2	59.7	51.0	31.8	3.9	4.6	1.9
41	GTPH Hathway Ltd.	105	1,183	4.0	4.0	4.0	42.1	39.5	22.5	3.8	3.8	3.8
42	REC Ltd.	422	1,11,004	16.0	12.6	11.5	29.8	29.7	30.2	3.8	3.0	2.7
43	Power Grid Corp.	307	2,85,203	11.3	11.1	11.1	67.2	66.9	61.3	3.7	3.6	3.6
44	<b>NMDC Ltd.</b>	<b>65</b>	<b>56,936</b>	<b>2.4</b>	<b>2.2</b>	<b>4.9</b>	<b>38.2</b>	<b>34.5</b>	<b>45.8</b>	<b>3.7</b>	<b>3.4</b>	<b>7.6</b>
45	Uniphos Enterprises Ltd.	152	1,060	5.7	6.5	5.7	102.7	115.2	72.0	3.7	4.3	3.7
46	Bhansali Engineering	107	2,672	4.0	11.3	2.0	55.5	206.0	14.2	3.7	10.6	1.9
47	<b>Hero MotoCorp Ltd.</b>	<b>3,831</b>	<b>76,616</b>	<b>140.0</b>	<b>100.0</b>	<b>95.0</b>	<b>74.7</b>	<b>71.1</b>	<b>81.9</b>	<b>3.7</b>	<b>2.6</b>	<b>2.5</b>
48	<b>TCS Ltd.</b>	<b>3,430</b>	<b>12,40,877</b>	<b>126.0</b>	<b>73.0</b>	<b>115.0</b>	<b>93.9</b>	<b>57.6</b>	<b>99.9</b>	<b>3.7</b>	<b>2.1</b>	<b>3.4</b>
49	Andhra Petrochemicals Ltd.	55	469	2.0	1.5	3.0	26.8	62.5	11.2	3.6	2.7	5.4
50	Veedol Corporation Ltd.	1,468	2,557	52.0	42.0	55.0	61.8	62.3	76.1	3.5	2.9	3.7

## 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 take 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, TCS and Hero MotoCorp**
- **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.**
- TCS dividend is taken till FY25

## 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). For FY22, the pre-bonus dividend per share of Rs 12.6 is adjusted to Rs 8.4 per share. IOCL has issued bonus in the ratio of 1:2 in June'22.
- **Chennai Petroleum Corporation** has paid Rs 55 per share as the final dividend for FY24 vs Rs 27 in FY23
- **Shri Dinesh Mills** has paid Rs 20 special dividend for FY24
- **Castrol India** has paid special dividend of Rs 4.5 per share for the calendar year 2024
- **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 in FY24
- **Goodyear India** has paid Rs 80 per share as special dividend in FY22
- **Uniphos Enter.** has paid 325% (Rs 6.5 per share on FV of Rs 2) for FY23.
- **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 dividend 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.
- **Procter & Gamble Health Ltd.** has paid Rs 60 a special and Rs 100 as interim dividend for the year FY24
- **D.B. Corp Ltd.** has paid 3 interim dividends in FY24 unlike 2 in FY23
- **Vardhman Acrylics Ltd** has paid Rs 25 per share an interim dividend for the year FY22
- **Bhansali Engineering Polymers Ltd.** dividend for FY23 and FY22 is adjusted for bonus issued in FY24 in the ratio of 1:2. Also the dividend for FY23 includes special dividend of Rs 14 per share (adjusted at Rs 9.33 per share against bonus).
- **La Opala RG Ltd.** has paid a final dividend of Rs 10 per share in FY24 v/s Rs 5 and Rs 2.3 per share in FY23 and FY22 respectively.
- **Oriental Carbon & Chemicals Ltd,** the company has demerged its chemical business into a separate subsidiary OCCL Ltd which has been a listed entity since Oct'24. The price of Oriental Carbon is adjusted against the demerger.

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