

# FII inflows boost select Gujarat firms

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**Ahmedabad:** Even as Foreign Institutional Investors (FIIs) were net sellers in equity, a selected few companies from Gujarat managed to grab FIIs attention. As many as six listed firms witnessed a noticeable rise in FII holdings during the quarter ended September 2015.

While most companies in the state saw a mixed response from FIIs, a few like Symphony Ltd, Adani Port and SEZ Ltd (APSEZ), Alembic Ltd, Aarti Industries, Gujarat State Fertilisers and Chemicals Ltd among others registered a rise in their FII holdings, in the range of 2-11 percentage points.

According to data compiled by National Securities Depository Limited (NSDL) FIIs/

## RIDING HIGH

### Foreign institutional investors (FII) holding\*

Company	Q2	Q1	Change*
APSEZ	33.18	24.87	8.31
Alembic Ltd	9.25	4.64	4.61
GSPL	13.76	11.28	2.48
Symphony	8.07	5.61	2.46
Aarti Ind	2.97	0.98	1.99
GSFC	21.14	19.25	1.89

FIIs pulled out Rs. 16,877 crore and Rs. 6,475 crore from Indian equity markets in the months of August and September respectively.

The FII holding in India's largest port developer and operator-Adani Ports and SEZ Ltd (APSEZ)-surged from 24.87% in the first quarter to 33.18% in the second quarter of the current fiscal.

\*in percentage points



"APSEZ has posted good numbers during the July-September quarter. The company is also developing Vizhinjam International Seaport, which is a deep draft port. This will enable the company to cater to cargo from many countries. Cargo handling by the company has been consistently increasing," said a stock analyst.

In the case of Aarti Indu-

stries Ltd and Alembic Ltd, FIIs raised their holdings more than two fold. FII holdings in air-cooler maker Symphony Ltd increased from 5.61% to 8.07%.

Symphony Ltd is also going to benefit from increased demand for air coolers. It recently acquired a Chinese air-cooler making company, which will help Symphony tap markets like Thailand, Malaysia and Indonesia through the China plant. China has free trade agreements (FTAs) with ASEAN (Association of South East Asian Nations) countries.

"As far as Aarti Industries is concerned, the company looks strong both fundamentally and technically," added the analyst.

Company Q2 Q1 Change  
(in percentage points)