

Published Date:	Wednesday 22nd April, 2020	Publication:	The Hindu Business Line [New Delhi]
Journalist:	Bureau	Page No:	7
MAV/CCM:	50,544/28.08	Circulation:	39,085

BSE shifts 39 stocks to Group A; 16 to Group B

OUR BUREAU

Chennai, April 21

The BSE has shifted 39 stocks from Group-B to Group-A category, and 13 to Group-B from Group-A. The changes will take effect from April 24.

Interestingly, among the stocks that would be shifted to Group-B are those that have been merged with other entities. These include Allahabad Bank, Andhra Bank, Corporation Bank, Oriental Bank of Commerce and Syndicate Bank have already been merged with other PSU banks; GlaxoSmithKline Consumer Healthcare merged with Hindustan Unilever; Gruh Finance with Bandan Bank; Monsanto with Berger; and Bharat Financial Inclusion with IndusInd Bank.

The other stocks that are moved to Group-B are Asahi India Glass, Elgi Equipments, Jaiprakash Associates and SREI Infrastructure Finance.

Among the 39 stocks that enter Group-A are Allcargo Logistics, Arvind Fashions, Bharat Dynamics, Bank of Maharashtra, Credit-Access Grameen, Dalmia Bharat, Gayatri Projects and IITC

For classification of stocks, the company must have been listed for minimum period of three months, said a BSE guideline. However, exception to this criterion would be granted if a company, which is permitted for trading in F&O segment from date of its listing and a company listed subsequent to any corporate action involving scheme of arrangement for merger/ demerger/ capital restructuring, etc

Shares of companies traded for minimum 98 per cent of the trading days in the last quarter would be considered eligible.

Besides, the list of companies is further screened for investigation & compliance by Department of Surveillance & Supervision.