

# TOP DIVIDEND YIELD STOCKS Monthly Edition 1 15th December, 2025

# **Top 15 Dividend Yield Companies Large Cap**

Company Name	Industry	CMP In Rs	Mcap (INR Cr)	Current DPS	Dividend in the past 12 Mo in Rs.	Dividend Yield (Last 12 Mo)
Coal India Limited	Metals & min	384	2,36,741	10.3	26.5	7%
REC LIMITED	Financials	341	89,832	4.6	19.7	6%
Vedanta Limited	Metals & min	549	2,14,798	16.0	31.5	6%
Oil And Natural Gas Corporation Ltd	Oil & gas	234	2,94,278	6.0	12.3	5%
Power Finance Corporation Ltd	Financials	340	1,12,137	3.7	16.4	5%
Bharat Petroleum Corpn. Ltd.	Oil & gas	365	1,58,464	7.5	17.5	5%
Gail (India) Ltd.	Oil & gas	170	1,11,810	1.0	7.5	4%
Wipro Ltd.	IT	260	2,73,106	5.0	11.0	4%
Tata Consultancy Services Ltd.	IT	3222	11,65,712	11.0	128.0	4%
HCL Technologies Ltd	IT	1684	4,57,008	12.0	60.0	4%
ITC Ltd	Staples	403	5,05,097	7.9	14.4	4%
POWER GRID CORPORATION OF INDIA LIMITED	Utilities	262	2,43,862	4.5	9.0	3%
Union Bank of India	Financials	153	1,16,527	4.8	4.8	3%
Bank Of Baroda	Financials	286	1,47,694	8.4	8.4	3%
Tech Mahindra Limited	IT	1577	1,54,453	15.0	45.0	3%

# **Top 15 Dividend Yield Companies PSU Stocks**

Company Name	Industry	CMP In Rs	Mcap (INR Cr)	Current DPS	Dividend in the past 12 Mo in Rs.	Dividend Yield (Last 12 Mo)
Coal India Limited	Metals & min	384	2,36,741	10.3	26.5	7%
REC LIMITED	Financials	341	89,832	4.6	19.7	6%
Oil And Natural Gas Corporation Ltd	Oil & gas	234	2,94,278	6.0	12.3	5%
Power Finance Corporation Ltd	Financials	340	1,12,137	3.7	16.4	5%
Bharat Petroleum Corpn. Ltd.	Oil & gas	365	1,58,464	7.5	17.5	5%
Balmer Lawrie & Co. Ltd.	Others	178	3,047	8.5	8.5	5%
Gail (India) Ltd.	Oil & gas	170	1,11,810	1.0	7.5	4%
Shipping Corporation Of India Ltd	Transport	223	10,370	3.0	9.6	4%
NMDC Ltd	Metals & min	78	68,550	1.0	3.3	4%
National Aluminium Co. Ltd.	Metals & min	279	51,270	4.0	10.5	4%
RITES Limited	Industrials	229	10,986	2.0	7.9	3%
POWER GRID CORPORATION OF INDIA LIMITED	Utilities	262	2,43,862	4.5	9.0	3%
Hindustan Petroleum Corporation Ltd	Oil & gas	467	99,274	5.0	15.5	3%
Union Bank of India	Financials	153	1,16,527	4.8	4.8	3%
Oil India Limited	Oil & gas	403	65,520	3.5	12.0	3%

Source: BSE/Company, Axis Securities; Note; Universe- Top 1000 Listed Companies, Mcap wise, CMP as on 14th December, 2025



# Top 15 Dividend Yield Companies Mid Cap

Company Name	Industry	CMP In Rs	Mcap (INR Cr)	Current DPS	Dividend in the past 12 Mo in Rs.	Dividend Yield (Last 12 Mo)
Oracle Financial Services Software Limited	IT	7950	69,170	130	395.0	5%
NMDC Ltd	Metals & min	78	68,550	1	3.3	4%
National Aluminium Co. Ltd.	Metals & min	279	51,270	4	10.5	4%
PETRONET LNG LTD.	Oil & gas	269	40,275	7	10.0	4%
HDFC Asset Management Company Limited	Financials	2612	1,11,887	45	90.0	3%
Hindustan Petroleum Corporation Ltd	Oil & gas	467	99,274	5	15.5	3%
Ashok Leyland Ltd.	Auto & Anc	167	98,046	1	5.3	3%
Oil India Limited	Oil & gas	403	65,520	3.5	12.0	3%
Housing &Urban Development Corporation Ltd.	Financials	215	43,101	1	6.3	3%
Bank of India	Financials	142	64,611	4.05	4.1	3%
Hero MotoCorp Limited	Auto & Anc	5958	1,19,209	65	165.0	3%
Godfrey Phillips India Ltd.	Staples	2857	44,556	17	77.0	3%
Canara Bank	Financials	149	1,34,745	4	4.0	3%
General Insurance Corporation of India	Financials	383	67,194	10	10.0	3%
Bank of maharashtra	Financials	57	44,203	1.5	1.5	3%

# Top 15 Dividend Yield Companies Small Cap

					District	
Company Name	Industry	CMP In Rs	Mcap (INR Cr)	Current DPS	Dividend in the past 12 Mo in Rs.	Dividend Yield (Last 12 Mo)
MSTC Limited	Others	479	3,369	4.5	36.5	8%
PTC India Ltd	Utilities	158	4,671	6.7	11.7	7%
Castrol India Ltd	Auto & Anc	184	18,182	3.5	13.0	7%
Thyrocare Technologies Limited	Healthcare	429	6,834	2.3	28.0	7%
CESC Limited	Utilities	171	22,694	6.0	10.5	6%
HONDA INDIA POWER PRODUCTS LIMITED	Industrials	2336	2,369	21.5	131.5	6%
Nirlon Limited	Build Mate	501	4,515	11.0	26.0	5%
Akzo Nobel India Limited	Agri & Chem	3656	16,649	156.0	186.0	5%
Gujarat Pipavav Port Limited	Transport	193	9,316	5.4	9.6	5%
Balmer Lawrie & Co. Ltd.	Others	178	3,047	8.5	8.5	5%
Quess Corp Limited	IT	211	3,143	6.0	10.0	5%
Sanofi India Ltd	Healthcare	4201	9,674	75.0	192.0	5%
Bhansali Engineering Polymers Ltd.	Agri & Chem	90	2,232	1.0	4.0	4%
Shipping Corporation Of India Ltd	Transport	223	10,370	3.0	9.6	4%
UTI Asset Management Company Limited	Financials	1131	14,517	22.0	48.0	4%

Source: BSE/Company,Bloomberg , Axis Securities; Note; Universe-Top 1000 Listed Companies, Mcap wise, CMP as on 14th December,2025



### **Disclaimer**



Monthly Edition I 15<sup>th</sup> December 2025

Axis Direct is the brand under Axis Securities Limited, which is a 100% subsidiary of Axis Bank Limited. Axis Bank Ltd. is a listed public company and one of India's largest private sector banks, and has its various subsidiaries engaged in businesses of Asset management, NBFC, Merchant Banking, Trusteeship, Venture Capital, Stock Broking, the details in respect of which are available on www.axisbank.com.

Axis Securities Limited is registered as a

- . Stock Broker, Depository Participant, Portfolio Manager, Investment Adviser and Research Analyst with the Securities and Exchange Board of India
- Corporate Agent with Insurance Regulatory and Development Authority of India
- · Point of Presence with Pension Fund Regulatory and Development Authority
- Distributor for Mutual Funds with AMFI

### Registration Details:

SEBI Single Reg. No.- NSE, BSE, MSEI, MCX & NCDEX – INZ000161633 | SEBI Depository Participant Reg. No. IN-DP-403-2019 | Portfolio Manager Reg. No.- INP000000654 | Investment Advisor Reg No. INA000000615 | SEBI-Research Analyst Reg No. INH000000297 | IRDA Corporate Agent (Composite) Reg. No. CA0073 | PFRDA – POP Reg. No. POP387122023 | Mutual Fund Distributor ARN- 64610.

Compliance Officer Details: Name - Mr Rajiv Kejriwal, Tel No. - 022-68555574, Email id - compliance.officer@axisdirect.in.;

Registered Office Address - Axis Securities Limited, Unit No.002, Building- A, Agastya Corporate Park, Piramal Realty, Kamani Junction, Kurla (W), Mumbai - 400070.

Administrative office address: Axis Securities Limited, Aurum Q Parć, Q2 Building, Unit No. 1001, 10th Floor, Level – 6, Plot No. 4/1 TTC, Thane – Belapur Road, Ghansoli, Navi Mumbai, Pin Code – 400710.

In case of any grievances, please call us at 022-40508080 or write to us at helpdesk@axisdirect.in.

We hereby declare that our activities have neither been suspended nor have we defaulted with any stock exchange authority with whom we are registered in the last five years. However, SEBI, Exchanges, Clearing Corporations and Depositories, etc. have conducted the routine inspection and based on their observations have issued advice/warning/show cause notices/deficiency letters/ or levied penalty or imposed charges for certain deviations observed in inspections or in the normal course of business, as a Stock Broker / Depository Participant/Portfolio Manager. We have not been debarred from doing business by any Stock Exchange / SEBI or any other authorities; nor has our certificate of registration been cancelled by SEBI at any point in time.

Investments in the securities market are subject to market risks. Read all the related documents carefully before investing.

By referring to any particular sector, Axis Securities does not provide any promise or assurance of a favourable view for a particular industry or sector or business group in any manner.

Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. None of the research recommendations promise or guarantee any assured, minimum or risk-free return to the investors. Our research should not be considered as an advertisement or advice, professional or otherwise. This research report and its respective content by Axis Securities made available on this page or otherwise do not constitute an offer to sell or purchase or subscribe for any securities or solicitation of any investments or investment services for the residents of Canada and/or the USA or any jurisdiction where such an offer or solicitation would be illegal.

Subject company(ies) may have been clients during the twelve months preceding the date of distribution of the research report. Derivatives are a sophisticated investment device. The investor is requested to take into consideration all the risk factors before actually trading in derivative contracts.

Past performance should not be taken as an indication or guarantee of future performance, and no representation or warranty, express or implied, is made regarding future performance. Information, opinions and estimates contained in this report reflect a judgment of its original date of publication by ASL and are subject to change without notice. The price, value of and income from any of the securities or financial instruments mentioned in this report can fall as well as rise. The value of securities and financial instruments is subject to exchange rate fluctuation that may have a positive or adverse effect on the price or income of such securities or financial instruments.

The information and opinions in this report have been prepared by Axis Securities and are subject to change without notice. The report and information contained herein are strictly confidential and meant solely for the selected recipient and may not be altered in any way, transmitted to, copied or distributed, in part or in whole, to any other person or to the media or reproduced in any form, without prior written consent of Axis Securities. The report must not be used as a singular basis for any investment decision. The views herein are of a general nature and do not consider the risk appetite, investment objective or the particular circumstances of an individual investor. The investor is requested to take into consideration all the risk factors, including their financial condition, suitability to risk return profile and the like and take professional advice before investing.



## **Disclaimer**



Monthly Edition I 15th December 2025

While we would endeavour to update the information herein on a reasonable basis, Axis Securities is under no obligation to update or keep the information current. Also, there may be regulatory, compliance or other reasons that may prevent Axis Securities from doing so. Non-rated securities indicate that the rating on a particular security has been suspended temporarily and such suspension is in compliance with applicable regulations and/or Axis Securities policies, in circumstances where Axis Securities might be acting in an advisory capacity to this company, or in certain other circumstances.

This report is based on information obtained in good faith from public sources and sources believed to be reliable, but no independent verification has been made, nor is its accuracy or completeness guaranteed. This report and information herein are solely for informational purposes and shall not be used or considered as an offer document or solicitation of offer to buy or sell or subscribe for securities or other financial instruments. Though disseminated to all the customers simultaneously, not all customers may receive this report the same time. Axis Securities will not treat recipients as customers by virtue of their receiving this report. Nothing in this report constitutes investment, legal, accounting or tax advice or a representation that any investment or strategy is suitable or appropriate to your specific circumstances. The securities discussed and opinions expressed in this report may not be suitable for all investors, who must make their own investment decisions, based on their own investment objectives, financial positions and the needs of the specific recipient. This may not be taken in substitution for the exercise of independent judgment by any recipient. The recipient should independently evaluate the investment risks. The value and return on investment may vary because of changes in interest rates, foreign exchange rates or any other reason. Axis Securities accepts no liabilities whatsoever for any loss or damage of any kind arising out of the use of this report. Past the recipients and the risks associated before investing in the securities markets. Actual results may differ materially from those set forth in projections. Forward-looking statements are not predictions and may be subject to change without notice. Axis Securities or its associates might have managed or co-managed a public offering of securities for the subject company for any other assignment in the past twelve months. Axis Securities or its associates might have received any compensation from the companies mentioned in the res

Compensation of our Research Analysts is not based on any specific merchant banking, investment banking or brokerage service transactions.

Research Analysts may have served as an officer, director or employee of the subject company(ies). Axis Securities or Research Analysts, or their relatives, do not own 1% or more of the equity securities of the Company mentioned in the report as of the last day of the month preceding the publication of the research report. Since associates of Axis Securities and Axis Securities as an entity are engaged in various financial service businesses, they might have financial interests or actual/beneficial ownership of one per cent or more or other material conflicts of interest in various companies, including the subject company/companies mentioned in this report. Axis Securities may have issued other reports that are not involved to the reports that are not involving futures, options and other derivatives as well as non-investment grade securities - involve substantial risk and are not suitable for all investors. Reports based on technical analysis centre on studying charts of a stock's price movement and trading volume, as opposed to focusing on a company's fundamentals and as such, may not match with a report on a company's fundamentals.

This research report is issued in India by Axis Securities Limited in accordance with the Securities and Exchange Board of India (Research Analysts) Regulations, 2014. It is intended solely for persons residing in India. The report is not directed at or intended for distribution to, or use by, any person or entity resident in the United States of America, Canada, or in any jurisdiction where such distribution, publication, availability, or use would be contrary to applicable securities laws, including the U.S. Securities Exchange Act of 1934, regulations of the U.S. Securities and Exchange Commission (SEC), and regulations of the Canadian Securities Administrators (CSA).

Sr. No	Name	Designation	E-mail		
1	Neeraj Chadawar	Quantitative Head	neeraj.chadawar@axissecurities.in		
2	Eesha Shah	Special Situation Analyst	eesha.shah@axissecurities.in		

