

Date: November 14, 2024

To,
**The Department of Corporate Services,
BSE Limited,
25th Floor, P.J. Towers,
Dalal Street, Mumbai - 400001**

Subject: Newspaper Publication

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Scrip Code: 538734

Dear Sir/Madam,

Please find enclosed newspaper clippings on extract / synopsis of Unaudited Financial Results for the quarter and half year ended September 30, 2024 of the Company published today i.e on Thursday, November 14, 2024 in 'The Economic Times' all India editions.

We request you to kindly take the above information on your record.

Thanking You.

Yours faithfully,
For Ceinsys Tech Limited

**Pooja Karande
Company Secretary &
Compliance Officer
M. No. A54401**

Encl.: As above

EXPANSION AMIDST LOSS

Vi's Q2 Loss Widens to ₹7.6 cr

Vi lost 0.8 million 4G subscribers due to the tariff hike

Our Bureau

Mumbai: Vodafone Idea's net loss widened to ₹7.6 crore in the fiscal second quarter, FY25, against ₹6.42 crore in the preceding quarter, as it continued to be dragged by customer losses and high interest costs, though the recent headline rate hike of July helped it report sequential revenue growth.

Operationally, the joint venture under UK's Vodafone and India's Aditya Birla Group, saw some improvement. The telco's average revenue per user (ARPU) — a key performance metric — rose 6.4% sequentially to ₹55.00 on the back of the July tariff hike.

However, impacted by the tariff hike, Vi lost 0.8 million 4G subscribers after 12 consecutive quarters of registering net additions, and over five million users overall.

Post signing the \$3.6 billion network expansion deal with Nokia, Ericsson and Samsung, the delivery and deployment of equipment had started this October, the company said. "Our target is to achieve 4G population coverage of 11



4% SEQUENTIAL RISE IN QUARTERLY REVENUE

billions by March 2025 and 1.2 billion by September 2025. The telco's average revenue per user (ARPU) — a key performance metric — rose 6.4% sequentially to ₹55.00 on the back of the July tariff hike.

However, impacted by the tariff hike, Vi lost 0.8 million 4G subscribers after 12 consecutive quarters of registering net additions, and over five million users overall.

and Bharti Airtel, who have both launched 5G services nationally.

"It is its bigger rivals, Vi's continuing inability to stop heavy customer losses, including 4G users this time round, has almost wiped out half of the benefits of headline rate hikes taken in July. This apart, the sharp sequential jump in interest & net finance costs has widened its quarterly loss," Rohan Dhamja, head (India & Middle East) at Analysys Mason, told ET.

The telco's shares closed 3.9% lower at ₹7.37 on the BSE on Wednesday. The quarterly results were announced after market hours. Vodafone Idea's total 4G base fell to 125.9 million in the September quarter from 126.7 million in the previous one. Subscriber churn increased to 4.5% from 4%.

Lesser 4G users meant that average data usage decreased sequentially in the September quarter to 15.78 GB per month from 15.96 GB a month. Vi's average minutes of use per subscriber have also fell to 467 minutes from 477 minutes in the June quarter.

SUITS & SAYINGS

ET's roundup of the wackiest whispers in corporate corridors

Looking for Loopholes

Despite regulators being swift to take action, some do find ways out of their directives. A financial institution was recently asked to suspend a top executive over "fit and proper" guidelines. The company announced compliance but promptly appointed the person to another management post. While this was technically in line, the regulator's intent had been to keep the individual from playing any role at the organisation. Future directives will likely be more precisely worded to ensure the intended purpose is served.

Privy to the whippers in power corridors or juicy tips on India Inc? Do share with us at: esuits.saying@gmail.com

In a Nutshell

Kalpataru Int'l Bags Orders Worth ₹2.2kcr

NEW DELHI: Kalpataru Projects International (KPII) on Wednesday said it has secured orders worth ₹2,273 crore. The new orders are for the transmission & distribution (T&D) business in India and overseas markets as well as residential building projects in the country. KPII, along with its 15% owned international subsidiaries have secured the new order/ notification of awards of ₹2,273 crore, a company statement said. Manish Mohnot, MD & CEO, KPII, said, "Our order book continues to strengthen with significant traction in the T&D business, particularly in India. We are also happy with the new order wins in the B&F business."

Marriott, SAMHI Ink Pact to Open 3 Hotels

MUMBAI: Marriott International and SAMHI Hotels on Wednesday announced that they have signed a pact to develop three new properties comprising more than 588 rooms across India. These properties are expected to open during 2026-2028, elevating the two companies' joint efforts to expand their footprint in the country. "With 153 operating properties in India, we are focused on strengthening our presence in the country and are optimistic about this position as well to meet the strong demand for both leisure and business travel," Rajeev Meron, Marriott International President, Asia Pacific excluding China, said.

Mars India FY24 Loss Narrows to ₹1.8 crore

NEW DELHI: Mars International India — the makers of premium chocolates such as Galaxy, Snickers, Mars and Bounty — narrowed its loss to ₹1.8 crore in the 2023-24 financial year. Its revenue rose 2.8% to ₹2,329.9 crore, according to an RoC filing from the confectionery major. Its total income, including other income, rose 3% to ₹2,339 crore for FY24. Mars International India reported a loss of ₹38.9 crore in FY23.

Nokia to Instal 3,300 New 4G Sites for Vi Expansion

The Deal

- Vi inked ₹14k+ cr deal with Nokia to buy network equipment over 3 years
- This was for its 4G network expansion and greenfield 5G rollout
- To expand its 4G network coverage to 20 million more people by March
- Will enhance 4G network capacity by 25%

Kolkata: Finland's Nokia is aiming to instal 3,300 new 4G sites for Vodafone Idea (Vi) by March as part of rapid network and data capacity expansion of India's third-largest telecom operator.

This September, Vi inked a nearly ₹14,000 crore deal with Nokia to buy network equipment over a three-year span for its 4G network expansion and greenfield 5G rollout.

"As part of its recent equipment deal with Vi, Nokia is rapidly expanding its network in its circles with latest Baseband and Radio modules. By March 2025 alone, Nokia will deliver nearly 3,300 new sites," the Finnish gear maker said in a statement on Wednesday.

It added that Nokia's upgrades to over 420 technology sites and more than 25,000 spectrum expansions across the telco's network will also boost bandwidth and data capacity.

So far, 100% of the spectrum bandwidth expansion, nearly 40% of the technology addition and

15% of new sites have been completed, the company said.

"This upgrade will enhance the mobile experience for millions of Vi customers while laying the foundation for a seamless transition to 5G technology," Tarun Chhabra, senior vice president and country head at Nokia (India) said.

Vi's chief technology officer Jagbir Singh said the telco is working closely with Nokia to expand its 4G network coverage to 20 million more people by March.

"This will also enhance 4G network capacity by 25%, enabling us to offer superior customer experience in nine circles out of our 17 priority circles," he said.

Vi has recently announced multiple deals to buy ₹3.6 billion of 4G and 5G equipment from Nokia, Ericsson and Samsung over three years to bolster its 4G operations and roll out 5G networks in key circles.

The move marked a significant step to improve Vi's competitiveness against bigger rivals, Reliance Jio and Bharti Airtel, and also stem customer losses.

Delhi Master Plan a Blessing, but Delay can Lead to Exploitation



world has changed since 2001 policy was pragmatic but never got implemented in letter & spirit. Delhi has handicaps in terms of Land, hence cannot encourage large manufacturing projects," said Ramesh Mehta, founder director, Delhi Consortium.

According to Delhi Consortium, Delhi can become the hub for knowledge-based industry and could beat places like Bengaluru and Gurgaon if the Delhi Master Plan is streamlined in a planned way.

The National Capital Region (NCR) includes districts from Haryana, Rajasthan & UP) is 65,083 square kilometres and smaller areas like Noida and Faridabad are also announcing their Master Plans.

Then delay in Delhi Master Plan 2001, is still unclear when even the exact reason behind this delay remains unclear.

"Delhi's real estate market faces a critical moment. With surging demand, limited land, and outdated policies are stifling growth and hampering its potential of becoming a world-class capital," said Anit Goyal, MD, India Sotheby's International Realty.

POKARNA LIMITED

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Driving growth...with responsibility

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2024

(₹ in lakhs except per share data)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2024	30.09.2023	30.06.2024	30.09.2024	30.09.2023	
1	Total Income from Operations	25346.31	20384.94	19734.08	45080.80	36810.11	69913.12
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	4843.77	5214.06	4564.44	11408.21	7978.57	13961.99
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	4843.77	5214.06	4564.44	11408.21	7978.57	13961.99
4	Net Profit / (Loss) from continuing operations for the period	4487.65	3325.04	3304.60	7792.25	5172.57	9135.74
5	Net Profit / (Loss) for the period after tax	4495.60	3269.71	3309.27	7804.87	5061.91	8736.26
6	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	4515.67	3295.73	3331.71	7847.38	5043.73	8703.51
7	Equity Share Capital	620.08	620.08	620.08	620.08	620.08	620.08
8	Reserves (including Retention Reserve) as shown in the Audited Balance Sheet of the previous year						5861.21
9	Earnings Per Share (for continuing operations) (of ₹ 2/- each) (not annualised):	14.47	10.72	10.66	25.13	16.68	29.47
	(₹) Divided	14.47	10.72	10.66	25.13	16.68	29.47
10	Earnings Per Share for continuing and discontinued operations) (of ₹ 2/- each) (not annualised):	14.50	10.55	10.67	25.17	16.33	28.18
	(₹) Divided	14.50	10.55	10.67	25.17	16.33	28.18

Standalone Financial information of the Company, pursuant to regulation 47(1)(b): (₹ in lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2024	30.09.2023	30.06.2024	30.09.2024	30.09.2023	
1	Total Income from Operations	1288.12	1430.07	610.72	1898.84	3113.90	4560.74
2	Profit Before Tax	84.42	117.32	(496.38)	(411.95)	123.80	(569.67)
3	Profit After Tax	(166.40)	61.09	(268.13)	(534.53)	27.86	(674.00)

Unaudited Standalone Financial Results for the Quarter and half year ended 30.09.2024 can be viewed on website of the Company, National Stock Exchange of India Limited and Bombay Stock Exchange Limited at: www.pokarna.com, www.nseindia.com and www.bseindia.com respectively.

Note: The above is an extract of the detailed format of Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the Statement of Audited Financial Results are available at the web site of the company, National Stock Exchange of India Limited and Bombay Stock Exchange Limited at www.pokarna.com, www.nseindia.com and www.bseindia.com respectively.

Place: Mahagadga, R.R. District, Telangana
Date: 12th November, 2024

GAUTAM CHAND JAIN
Chairman & Managing Director
DIN: 00004775

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Operational and other Highlights

- Order book crossed Rs.1000 cr and continuing efforts for further firm orders with better margins.
- Working capital cycle reduced to 108 days on 30th Sept 2024 from 190 days on 31st March 2024 and 237 days on 31st March 2023.
- Operational cash surplus: Company is cash surplus on operations and Finance costs are limited to the bank transaction costs. (Rs. Mn)

Particulars	30.9.2024	31.3.2024	31.3.2023
Total Cash surplus	1719	287	(-1186)
Net Operational Cash surplus	684	287	(-1186)

- During the reported quarter, raised fresh equity and Share warrants of total value of Rs. 235 cr of which mobilised Rs. 105 cr cash and balance over next 18 months towards balance money on share warrants. Above funds are mobilised for expansion and acquisition for organic growth. The company is evaluating various options.

CEINYS TECH LIMITED - UNAUDITED RESULTS FOR PERIOD ENDED 30TH SEPT 2024 (CONSOLIDATED) (₹. Cr)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.9.2024	30.6.2024	30.9.2023	30.9.2024	30.9.2023	
Revenue from Operations	90.04	73.84	58.26	163.88	112.09	252.93
Other Income	2.89	1.50	0.92	4.39	1.43	3.63
Project expenses (including Inventory impact)	29.08	18.81	9.69	47.89	22.33	73.79
Employee benefits	33.24	25.67	22.76	58.91	45.65	89.09
Other expenses	10.95	16.12	15.98	27.08	22.90	45.96
Total	73.28	60.60	48.45	133.88	90.91	208.84
EBITDA	19.65	14.74	10.73	34.39	22.61	47.72
Finance costs	0.08	0.43	1.32	0.51	2.84	4.71
Depreciation	1.51	1.31	1.32	2.81	2.61	5.16
Profit before tax	18.06	13.00	8.09	31.07	17.16	37.85

NOTES:

- The above is an extract of the detailed format of Quarter and Year ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the Quarter and Year ended financial results are available on the website of the Stock Exchange of India Limited and Bombay Stock Exchange Limited at www.bseindia.com and www.nseindia.com.
- The above Unaudited Financial Results were reviewed by the audit committee and taken on record by the Board of Directors on 12.11.2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
- Provisions for bad debts, if any, will be considered at the end of the year.
- Figures have been regrouped to facilitate comparison.

Sd/-
Kashish Khanna
Managing Director (India Operations)

Date: 12.11.2024

By Order of the Board
For Ceinys Tech Ltd

Registered Office: Ceinys Tech Ltd, 10/5, IT Park, Opposite VNI, Nagpur 440022, Maharashtra, India. CIN: L72300MH1998PLC114790

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Markets: Beating Volatility

NARCL Ups Offer for Jaiprakash Associates Debt to ₹12,000 crore

SMART INVESTING >> 12



Market Trends

STOCK INDICES	VALUE	% CHANGE
Nifty 50	23559	1.36
BSE Sensex	77691	1.25

MSCI INDIA	1661	1.55	Japan(Nikkei)	38722	1.66
MSCI EM	2901	0.63 <td>Hong Kong(HSI)</td> <td>19823</td> <td>0.12 </td>	Hong Kong(HSI)	19823	0.12
MSCI BRIC	653	7.60 <td>SKorea(KOSPI)</td> <td>2417</td> <td>2.64 </td>	SKorea(KOSPI)	2417	2.64
MSCI WORLD	17597	0.13 <td>Singapore(FTSE)</td> <td>3720</td> <td>0.24 </td>	Singapore(FTSE)	3720	0.24

OIL (\$/BBL)	72.57
DUBAI CRUDE	72.57
WTI	75.33

GOLD RATE	US (\$/100)	India (₹/100gm)
OPEN	2611.10	2768.31
LAST	2609.20	2769.82
PREV. CHG	0.47	-96.30

FOREX RATE (₹/\$ Exchange Rate)	OPEN	LAST
	84.36	84.36

\$72.04 A BARREL Oil Prices Near 2-Week Low on Weaker Demand View

Reuters
Oil prices were little changed, trading near their lowest in two weeks on Wednesday, a day after OPEC downgraded its forecast for global oil demand growth in 2024 and 2025 and amid demand concerns in China.
Brent futures were up 15 cents, or 0.21%, to \$72.04 a barrel at 12:49 GMT, while U.S. West Texas Intermediate (WTI) crude futures were up 16 cents, or 0.20%, at \$68.30.
Falling demand projections and weakness in major consumer China continued to weigh on market sentiment and crude prices.

Oil prices have lately dropped sharply due to a stronger dollar following Donald Trump's victory in the U.S. presidential election, weak Chinese stimulus efforts, and OPEC cutting its demand forecasts, said Charrampous Pissourous, senior analyst at XM.

"All these developments kept the risks surrounding oil prices tilted to the downside, suggesting that WTI crude oil may soon visit its September lows of around \$65.70," said Pissourous.

OPEC on Tuesday lowered its global oil demand growth forecast for this year and next, citing weakness in China, India, and other regions. This marked the producer group's fourth straight downward revision for 2024.

Oil prices settled up 0.1% on Tuesday following the news, after a 5% drop in the previous two sessions.

The International Energy Agency, which has a far lower forecast, is set to publish its updated estimate on Thursday.

On the supply side, markets could still face disruption from Iran or further conflict between Iran and Israel, according to Barclays.

Trump's expected pick for secretary of state, U.S. Senator Marco Rubio, is known for his hardline stance on Iran, China and Cuba.

STOCK CLOSES 17% ABOVE ISSUE PRICE • MARKET CAP TOUCHES ₹1.02 LAKH CRORE

Swiggy Tops Expectations with Best Major Listing in a Decade

Our Bureau

Mumbai: Food delivery firm Swiggy on Wednesday listed at a 5.6% premium to its Initial Public Offer (IPO) price of ₹300, making it the first company with issue size of over ₹5,000 crore in the past decade to have listed above the offer price.

"The stock closed 17% above its issue price at ₹325.96 in a weak market, surpassing analysts' expectations of a tepid debut. The company's market capitalization at close on Wednesday was ₹1.02 lakh crore.

Brokerage Macquarie initiated coverage on the stock with an 'underperform' rating and a target price of ₹325, implying a 28.7% discount from Wednesday's close.

The firm said Swiggy has a 'long and winding road to profitability'.

"We are very excited for the next wave of our journey as a company," said Sririshma Majety, Co-Founder and CEO, Swiggy, in a press conference following the listing ceremony at NSE. "As for the profitability, even in the build-up to the IPO, we have talked about how the food delivery business has al-

Day One Scorecard

Performance of IPOs with issue size over ₹10,000 cr

Company	Issue Size (Cr)	Year	IPO Price (₹)	Listing Price (₹)	Listing Loss (%)	Listing Day Chg (%)
Coal India	15,990	Oct '10	245	258	17.4	35.5
Swiggy	11,327	Nov '24	300	412	5.6	35.5
GIC	11,373	Oct '17	912	850	-6.8	-4.6
Hyundai	27,870	Oct '24	1,960	1,921	-1.5	7.1
LIC	20,557	May '22	949	867	-6.6	7.8
SBI Cards	10,341	Mar '20	755	658	-12.8	9.5
Paytm	18,300	Nov '21	2,150	1,955	-9.1	-27.2



Swiggy CEO Sririshma Majety before the listing ceremony at the NSE

ready gotten profitable and we expect that to continue at a steady clip."

In the first quarter of FY25, Swiggy posted an operating revenue of ₹3,222 crore, up 34% from the same period a year ago. Its net loss widened to ₹1.61 crore in April, June from ₹5.64 crore a year ago. Kival Zomato's consolidated net profit soared 389% to ₹176 crore in the second quarter of FY24, compared with ₹36 crore a year ago. Revenue from operations rose 68% to ₹1,739 crore in the reporting period.

Swiggy's ₹11,327 crore IPO, the country's fifth largest, received bids for 3.59 times the shares on offer driven by demand from institutional investors. Investors had placed bids for 87.33 crore shares in the IPO, against the 16.61 crore shares offered by the company. It had also raised ₹4,593.62 crore from 151 anchor investors on November 5.

In the IPO, investors such as Prosus, Accel, Elevation Capital, Chinese tech majors Meituan and Tencent, along with Swiggy's founders Majety, Nandan Reddy,

and Rahul Jain, had sold over 175 million shares.

Japan's SoftBank's \$450 million investment in Swiggy was now valued at close to \$1 billion on the listing day. The fund did not sell shares in the IPO. The value of Prosus' holding, which is now 25% of the company's equity, was valued at \$3 billion on Wednesday, a gain of over \$2 billion on its total investment of \$1.3 billion in the firm. The Dutch-listed investment arm of South Africa's Naspers sold shares worth \$500 million during the OFS.

Gold Prices Rise as Dollar Rally Hits Pause

Reuters

Gold prices edged higher on Wednesday after speculative buying and a pause in the dollar's rally, even as inflation data showed slower progress on easing price pressures, indicating fewer rate cuts next year.

Spot gold rose 0.2% to \$2,602.89 per ounce by 9:54 a.m. ET (14:54 GMT), rebounding from a two-month low reached on Tuesday. U.S. gold futures gained 0.1% to \$2,608.80.

U.S. consumer prices increased

as expected in October. Progress towards lower inflation has slowed since mid-year, which could result in fewer interest-rate cuts from the Federal Reserve next year.

"The market had become quite oversold as a result of the post-election sell-off. So I think that there's been some profit-taking and perhaps some speculative buying at these levels," said Peter Grant, vice president and senior metals strategist at Zaner Metals.

"The pullback in the dollar is helping gold at this point. It seems that inverse correlation has sort of re-exerted itself post-election." The U.S. dollar lost 0.1%, holding below its recent 6-1/2-month peak against other major currencies, while Bitcoin posted its record-breaking rally after reaching an all-time high of \$89,888 on Tuesday.

Investors believe Trump's presidency might cause the Fed to pause its easing cycle if inflation takes off after percentage new tariffs.

The Fed cut interest rates by a quarter of a percentage point last week. Traders now assign a 79% probability to a 25-basis-point cut in December, up from 59% before the CPI data.

"In the short term, there is potential for gold prices to slightly recover to around \$2,650 per ounce, but they may decline again in the forward 12-month period, market analyst at MarketPulse by QAN DA, said.

'MONTHLY CONTRACTS MAY SEE MORE MOMENTUM'

NSE Discontinues Weekly Expiries on Bank Nifty

Our Bureau

Mumbai: Trading in one of the country's most popular equity derivative contracts came to an end with the Nifty Bank's weekly futures and options expiring on Wednesday. With the Securities and Exchange Board of India requiring stock exchanges to offer weekly derivatives on only one index per exchange, NSE agreed to scrap the Nifty Bank weekly contracts and choose to retain Nifty's.

The cut-off date set by the regulator to discontinue weekly derivative contracts is November 29.

"The move of Nifty Bank derivatives to the monthly contracts is a big step towards mitigating risk for the retail investors as the volatility is expected to go down and reflect the underlying fundamentals of the companies in a better way," said Vaidhvi Sanghavi, chief executive officer at ASK Hedge Solutions.

"While volume will shift to the weekly and Nifty Sensx weekly contracts, the monthly Bank Nifty derivatives might also see more momentum.



The Nifty Midcap Select contracts will be available till November 29, while Nifty Financial Services contracts will be discontinued from November 14. Weekly contracts of BSE's Bankex will also be discontinued from November 18.

Both exchanges have retained the weekly derivatives contracts for their benchmarks, Nifty 50 and Sensx.

NO CHANGE IN TIER 1 CAPITAL REQUIREMENT

SBI, HDFC Bank, ICICI Remain Systemically Important: RBI

Our Bureau

Mumbai: The country's three largest banks, State Bank of India (SBI), HDFC Bank and ICICI Bank remain domestic systemically important banks (D-SIBs), RBI has said.

There is no change in the additional common equity Tier 1 requirement as a percentage of Risk Weighted Assets (RWAs) for these banks since last year with SBI having to maintain an additional common equity of 0.60%, while

HDFC and ICICI having to maintain a 0.30% additional common equity. SBI and HDFC Bank, two of the largest banks, will have to maintain a higher Tier 1 capital ratio of 0.90% and 0.80% from April 2025 onwards, RBI said.

The D-SIB framework requires RBI to disclose the names of banks designated as D-SIBs starting from 2015 and place these banks in appropriate buckets depending upon their Systemic Importance Scores (SIS).

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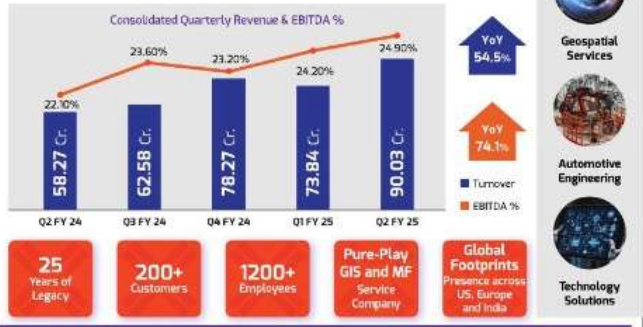
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ceinsys Enhancing Possibilities



- Order book crossed Rs.1000 cr and continuing efforts for further from orders with better margins.
- Working capital cycle reduced to 108 days on 30th Sept 2024 from 180 days on 31st March 2024 and 237 days on 31st March 2023.
- Operational cash surplus: Company's cash surplus on operations and finance costs are limited to the bank transaction costs. (Rs. Mn)
- During the reported quarter, raised fresh equity and Share warrants of total value of Rs. 235 cr of which mobilised Rs. 105 cr cash and balance over next 18 months towards balance money on share warrants. Above funds are mobilised for various expansion and acquisition for inorganic growth. The company is evaluating various options.

Particulars	QUARTER ENDED		HALF YEAR ENDED		FIN. CR
	30.9.2024	30.6.2024	30.9.2023	30.9.2024	30.9.2023
Revenue from Operators	90.04	73.84	58.26	163.88	112.09
Other Income	2.89	1.50	0.92	4.39	1.43
Project expenses (including inventory impact)	29.08	18.81	9.69	47.89	22.33
Employee benefits	33.24	25.67	22.78	58.91	45.65
Other expenses	10.96	16.12	15.98	27.08	22.93
Total	73.28	60.60	48.45	133.88	90.91
EBITDA	19.65	14.74	10.73	34.39	22.61
Finance costs	0.00	0.43	1.32	0.51	2.84
Depreciation	1.51	1.31	1.32	2.81	2.61
Profit before tax	18.06	13.00	8.09	31.07	17.16

NOTES:
1. The above is an extract of the detailed format of Quarter and Year ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Aud format of the Quarter and Year ended financial results are available on the websites of the Stock Exchange (www.bseindia.com) and Ceinsys Tech Ltd. (www.ceinsys.com).
2. The above Unaudited Financial results were reviewed by the audit committee and taken on record by the Board of Directors on 12.11.2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
3. Provisions for taxation, if any, will be considered at the end of the year.
4. Figures have been regrouped to facilitate comparison.

Place: Nagpur
Date: 12-11-2024

By Order of the Board
For Ceinsys Tech Ltd

Sd/-
Kausik Khona
Managing Director (NCS Operations)

Registered Office: Ceinsys Tech Ltd, 10/5, IT Park, Opposite VNIIT, Nagpur 440022, Maharashtra, India. CIN: L72300MH1998PLC114790
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INDIA EASES BILATERAL AIR TREATIES FOR THE TWO Boarding Soon: More Flights to Vietnam and Uzbekistan

Arindam Majumdar

New Delhi: India has agreed to liberalise air treaty with Vietnam and Uzbekistan which will allow carriers from both countries to launch more flights.

People aware of the development said that the new agreement will allow Vietnamese carriers to increase flights from 20 flights to 28 flights per week while for Uzbekistan, the number has been increased from 14 to 28 flights per week.

The revisions are one of the rare instances where India has given increase seats as expansion of bilateral rights has been a contentious issue, with the Narendra Modi government resisting calls to give more access to foreign airlines since it first took charge in 2014.

This, the government said, is aimed at protecting Indian airlines which don't have enough exposure on international routes and would easily be eclipsed by bigger global rivals.

Flying rights are allocated on a bilateral reciprocal basis by the government to airlines of their country. Airlines cannot operate more flights than they are allocated.

In March, India and Thailand agreed to similar revisions allowing airlines to hike capacity by 10,000 seats per week and launch new destinations.

Vietnamese carriers were unable to launch more flights between India's metro cities—Delhi, Mumbai, Hyderabad, Chennai and Kolkata—into Vietnam and the flights were exhausted with 14 each by Vietnam Airlines and Vietjet. However, under the India-ASEAN agreement, airlines of the region can launch unlimited flights to 10 other cities like Hanoi, Da Nang, Lu Xukou, and Hanoi.

"Vietnam is a hot selling destination from India driven by increase in flight connectivity Vietnam Airlines with its A350 aircraft is the first full service carrier on the route which will appeal to premium travellers," Nguyen Trung Hien, Vietnam Airlines country manager, India had told ET.

Vodafone Idea Q2 Loss Widens YoY to ₹7,176 cr

Loss-making telco continues to be dragged by customer losses and high interest costs

Our Bureau

Mumbai: Vodafone Idea's net loss widened to ₹7,176 crore in the fiscal second quarter FY25, against ₹6,422 crore in the preceding quarter, as it continued to be hobbled by customer losses and high interest costs, although revenue climbed sequentially after the telco had raised tariffs in July.

Operating in the joint venture between UK's Vodafone and India's Aditya Birla Group, saw some improvement. The telco's average revenue per user (ARPU)—a key performance metric—rose 8.1% sequentially to ₹8.156, on the back of the July tariff hike.

However, impacted by the tariff hike, VI lost 0.8 million 4G subscribers after 13 consecutive quarters of reporting net additions, and over 1 million 5G subscribers overall.

After signing the \$3.5 billion network expansion deal with Nokia, Ericsson and Samsung, the delivery and deployment of equipment has started this October, the company said. "Our target is to achieve 4G population coverage of 11 billion by March 2025 and 1.2 billion by September 2025. The rollout of 5G in key geographies will start in Q4 FY25," it said in a statement on Wednesday.

VI's quarterly revenue rose 4% sequentially to ₹10,832 crore, on the back of tariff hikes taken in early-July. Loss-making VI, though, missed the September quarter with a lower 215 million mobile user base compared with 201 million in the April-June period. This



underlined its continuing inability to compete with bigger rivals, Reliance Jio and Bharti Airtel, who have both launched 5G services nationally. "Unlike its bigger rivals, VI's continuing inability to stop heavy customer losses, including 4G users, this time round, has almost wiped out half of the benefits of headline rate hikes taken in July. This apart, the sharp sequential jump in interest & net finance costs has widened its quarterly loss," Rohan Dharwadkar, head (India & Middle East) at Analysys Mason, told ET.

The telco's shares closed 3.91% lower at ₹7.37 on the BSE Wednesday. The quarterly results were announced after market hours. Vodafone Idea's total 4G base fell to 125.9 million in the September quarter from 128.7 million in the previous one. Subscriber churn increased to 4.5% from 4%.

Lesser 4G users meant that average data usage decreased sequentially in the September quarter to 15.76 GB per month from 15.86 GB a month. VI's average minutes of use per subscriber have also fallen to 387 minutes from 607 minutes in the June quarter. Having already raised around ₹2,000 crore via the equity route, the cash-strapped telco said it is in discussions with a consortium of banks to raise up to ₹5,000 crore and additional non-fund based facilities of upto ₹10,000 crore.

Nokia to Roll Out New 3,300 4G Sites by March for Vi Expansion

Our Bureau

Kolkata: Finland's Nokia is aiming to install 3,300 new 4G sites for Vodafone Idea (VI) by March as part of a rapid network and data capacity expansion of India's third-largest telecom operator.

This September, VI inked a nearly \$4,000 crore deal with Nokia to buy network equipment over a three-year span for its 4G network expansion and greenfield 5G rollout. "As part of its recent equipment deal with VI, Nokia is rapidly expanding its network in its circles with latest Baseband and Radio modules. By March 2025 alone, Nokia will deliver near 3,300 new sites," the Finnish gear maker said in a statement on Wednesday. It added that Nokia's upgrades to over 42,000 technology sites and more than 25,000

spectrum expansions across the telco's network would also boost bandwidth and data capacity. So far, 300 sites of 5G spectrum bandwidth expansion, nearly 40% of the technology addition and 15% of new sites have been completed, the company said.

"This upgrade will enhance the mobile experience for millions of VI customers while laying the foundation for a seamless transition to 5G technology," Tarun Chhabra, senior vice president and country head at Nokia India said. VI's chief technology officer Jagbir Singh said the telco is working closely with Nokia to expand its 4G network coverage to 20 million more people by March. "This will also enhance 4G network capacity by 25%, enabling us to offer superior customer experience in nine circles out of our 17 priority circles," he said.

NO OF PUMPS WITH CHARGERS QUADRUPLES

Every Fifth Petrol Station Now Has EV Charging Point

Sanjeev Choudhary

New Delhi: Every fifth petrol pump across the country now offers an EV charging facility as oil companies quadrupled the number of pumps with chargers in two years despite installation and consumer demand challenges.

EV charging facilities are available at about 17,000 pumps, with state-run oil companies accounting for 65% of these, according to the oil ministry data. Two years ago, only 4,100 pumps offered EV charging.

Indian Oil Corp is the leader with EV facilities available at 10,577 pumps. Hindustan Petroleum operates 1,900 pumps with chargers and Bharat Petroleum 2,146.

Utilisation remains extremely low as charging stations haven't been able to address some fundamental challenges of EV owners, said an oil company executive engaged in setting up charging facilities at pumps.

"Most EVs are getting charged at home with slow chargers. It doesn't make sense for people to drive to pumps and use slow chargers and return to collect their cars hours later," he said, adding that the current de-

mand is mostly for top-up charges by fast chargers, which take about 45 minutes to charge 80% of a car battery compared to 6 hours for a slow charger.

Just about a fifth of the chargers at petrol stations are fast chargers, according to the executive. More fast chargers are on the way. In addition, car manufacturers advise drivers to use fast chargers infrequently to prevent battery damage.

Even fast chargers find users only at large filling stations on highways with eating joints or other facilities where car drivers can use the waiting time, executives said. Smaller filling stations in cities find few customers.

Another challenge has been petrol pump dealers' lukewarm approach to EV charging, which emanates mainly from limited returns.

EV charging facilities are available at about 17,000 pumps, with state-run oil companies accounting for 65% of these, according to the oil ministry data. Two years ago, only 4,100 pumps offered EV charging.

Indian Oil Corp is the leader with EV facilities available at 10,577 pumps. Hindustan Petroleum operates 1,900 pumps with chargers and Bharat Petroleum 2,146.

Rel Power Posts ₹2,878 cr Net Profit in Sept Quarter

PTI

New Delhi: Reliance Power has posted a consolidated net profit of ₹2,878.15 crore in the July-September quarter of this financial year.

The company had reported a net loss of ₹227.76 crore in the quarter ended September 2023. Total income of the company dipped to ₹1,962.77 crore in the quarter under review from ₹2,116.37 crore in the same period a year ago. The company has gained ₹1,230.42 crore on deconsolidation of a subsidiary, the company said in a regulatory filing on Tuesday. Deconsolidation of a subsidiary occurs when assets, liabilities, and equity associa-

ted with the subsidiary are no longer reflected in the parent company's financial position. During the July-September quarter, Reliance Power has settled ₹2.25 crore of its obligations for its subsidiary Vidarbha Industries Power Ltd (VIPL).

"The entire obligations of VIPL are guaranteed by the Parent Company (Reliance Power) as a guarantor on behalf of VIPL stands fully settled resulting in the release and discharge of corporate guarantees, undertakings, and all obligations and claims thereunder in relation to the outstanding debt of VIPL, amounting to ₹3.87,204 lakhs," the regulatory filings said.

In Memoriam

Mother : Late Smt. Priyabala Dutta
Birth : November 14, 1923
Death : September 17, 2006

Father : Late Sri Debendra Bijoy Dutta
Birth : June 1, 1905
Death : February 13, 1998

Ma, today, on your 101st Birth Anniversary, we have rediscovered you.

In 1950, you made freedom fighter, the late Debendra Bijoy Dutta, your co-traveller in this journey of life. In the process, you were building the paths through which the resident of Vivekanagar Colony could walk a small Baba learnt while working for the nation that unless girls are educated, society stagnates. He enrolled you in a hostel and ensured you get to study. You earned B.A. Degree, vindicating this decision. You earned your B.T. and M.Ed. degrees soon after wards.

Your efforts led to the establishment of the Jadavpur Adarsha Balika Sikshayatan for girls and the Jadavpur Adarsha Sikshayatan for boys - both almost on the same day. The boys' school is now called the N. K. Pal Adarsha Sikshayatan.

On March 2, 1950, with just six female students on your register, you became the headmistress of the institute. In due course, it grew in to a Higher Secondary School.

Locals and educators from various places aided you in your efforts. It was until Dr. Tripathi Sen joined as administrator, that school became a brick-and-mortar structure. Now, it has only increased in size, and there are more students. Students you taught have gone on to do great things across the world. Baba and your dreams have come true.

But you were not satisfied with just running a school. You also set up a Mahila Sangh (Women's Association) to address the problems that arise from financial and social lack of privilege. Young women were taught to sing, dance, sew, recite, play sports and other skills there. Clothes, cosmetics and pickles made at the center were sold during Durga Puja. We are unfortunate that this ecosystem of support for local women has died. You saw yourself how the work of the association was forced to stop during the Naxal Movement.

Your efforts involved all locals of Vivek Nagar Colony. They were all, unitedly, apart of this journey that you inaugurated.

We have all advanced in years now. Looking back is painful because we are reminded of how much of your hard work went into building this Colony. That idea of world is no longer there, but wherever you are, be well Bless us.

We offer our respects and pranam to you and Baba.

Your daughters,
Dipa and Mitu.

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 CIN: L17100WB1923PLC004628

EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

(Rs. In lakh)

Sr. No.	Particulars	Standalone			Consolidated		
		Quarter Ended	Half Year Ended	Quarter Ended	Quarter Ended	Half Year Ended	Quarter Ended
		30.09.2024	30.09.2024	30.09.2023	30.09.2024	30.09.2024	30.09.2023
1	Total Income from Operation	15,058.56	28,992.15	16,669.38	14,968.37	29,769.76	16,482.08
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	1,526.31	2,174.73	1,515.34	36.54	(712.29)	1,000.27
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	1,526.31	2,174.73	1,515.34	36.54	(712.29)	1,000.27
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	1,106.69	1,575.36	1,131.74	(340.67)	(1,185.79)	669.29
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	1,715.83	2,479.14	1,665.79	300.45	(243.46)	1,215.22
6	Equity Share Capital (Face value of Rs. 10/- each)	1,094.33	1,094.33	1,094.33	1,094.33	1,094.33	1,094.33
7	Other Equity as shown in the Audited Balance Sheet of the previous financial year ended 31.03.2024		1,13,156.39			1,09,921.73	
8	Earnings per equity share (of Rs. 10/- each) (Not annualised): (1) Basic (Rs.) (2) Diluted (Rs.)	10.11 10.11	14.39 14.39	10.34 10.34	(3.11) (3.11)	(10.83) (10.83)	6.12 6.12

Note:
 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half Yearly Financial Results are available on the Stock Exchange website (www.nseindia.com / www.bseindia.com) and Company's website (www.glosterjute.com)

By Order of the Board For GLOSTER LIMITED
 Sd/-
Hemant Bangur
 Executive Chairman

Place : Kolkata
Date : 13th November, 2024

Enhancing Possibilities

Consolidated Quarterly Revenue & EBITDA %

25
Years of
Legacy

200+
Customers

1200+
Employees

Pure-Play
GIS and MF
Service
Company

Global
Footprints
Presence across
US, Europe
and India

Operational and other Highlights

- Order book crossed Rs.1000 cr and continuing efforts for further firm orders with better margins.
- Working capital cycle reduced to 108 days on 30th Sept 2024 from 180 days on 31st March 2024 and 237 days on 31st March 2023.
- Operational cash surplus: Company's cash surplus on operations and finance costs are limited to the bank transaction costs. (Rs. Mn)
- During the reported quarter, raised fresh equity and Share warrants of total value of Rs. 235 cr of which mobilised Rs. 105 cr cash and balance over next 18 months towards balance money on share warrants. Above funds are mobilised for expansion and acquisition for inorganic growth. The company is evaluating various options.

Particulars	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
	30.9.2024	30.6.2024	30.9.2023	30.9.2024	31.3.2024
Revenue from Operators	90.04	73.84	58.26	163.88	112.09
Other Income	2.89	1.50	0.92	4.39	1.43
Project expenses (including inventory impact)	29.08	18.81	9.69	47.89	22.33
Employee benefits	33.24	25.67	22.78	58.91	45.65
Other expenses	10.96	16.12	15.98	27.08	22.93
Total	73.26	60.60	48.45	133.88	90.91
EBITDA	19.65	14.74	10.73	34.39	22.61
Finance costs	0.00	0.43	1.32	0.51	2.84
Depreciation	1.51	1.31	1.32	2.81	2.61
Profit before tax	18.06	13.00	8.09	31.07	17.16

NOTES:
 1. The above is an extract of the detailed format of Quarter and Year ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Year ended financial results are available on the website of the Stock Exchange (www.bseindia.com) and Ceinsys Tech Ltd. (www.ceinsys.com).
 2. The above Unaudited Financial results were reviewed by the audit committee and taken on record by the Board of Directors on 12.11.2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
 3. Provisions for taxation, if any, will be considered at the end of the year.
 4. Figures have been regrouped to facilitate comparison.

Sd/-
Kaushik Khona
 Managing Director (NCS Operations)

Place : Nagpur
Date: 12-11-2024

By Order of the Board For Ceinsys Tech Ltd

Registered Office : Ceinsys Tech Ltd, 10/5, IT Park, Opposite VNIT, Nagpur 440022, Maharashtra, India. CIN: L72300MH1998PLC114790
 www.ceinsys.com contactus@ceinsys.com +91 712 6782800

Tariff Hike Aids Vi ARPU but Loss Widens on User Exits

Vi Earnings Call

	Jul-Sep 24	Apr-Jun 24	% change
Operating Revenue	₹10,932 cr	₹10,508 cr	4
Net Loss	₹7,176 cr	₹6,432 cr	11.6
ARPU	₹156	₹146	6.8
Total Subscribers	205 mn	210.1 mn	-2.4

Our Bureau

Mumbai: Vodafone Idea's net loss widened to ₹7,176 crore in the second quarter of fiscal FY25, against ₹6,432 crore in the preceding quarter, as it continued to be hobbled by customer losses and high interest costs, although revenue climbed sequentially after the telecom company had raised tariffs in July.

lion users overall. After signing the \$3.6-billion network expansion deal with Nokia, Ericsson and Samsung, the delivery and deployment of equipment had started this October, the company said in a statement Wednesday. "Our target is to achieve 4G population coverage of 1.1 billion by March 2025 and 1.2 billion by September 2025. The rollout of 5G in key geographies will start in Q4 FY25."

Vi's quarterly revenue rose 4% sequentially to ₹10,932 crore, on the back of tariff hikes taken in early July. However, ended the September quarter with a lower 205 million mobile user base as against 210.1 million in the April-June period. This underlined its continuing inability to compete with bigger rivals.

Operationally the joint venture between UK's Vodafone and India's Aditya Birla Group, saw some improvement. Vi's average revenue per user (ARPU) — a key performance metric — rose 6.8% sequentially to ₹156, on the back of the July tariff hike. However, impacted by the tariff hike, the sales lost 0.8 million 4G subscribers after 12 consecutive quarters of reporting net additions, and more than 5 mil-

NTPC Green Targets to Invest ₹1 lakh cr in Solar, Wind Assets by FY27

PTI

REQUIRED FUNDS

Assuming about 20% of investment to come from equity, co to need ₹20k cr of its own funds for the expansion, ₹10k cr of which will come through its upcoming IPO

Mumbai: IPO-bound NTPC Green Energy is aiming to invest up to ₹1 lakh crore in solar and wind assets by FY27, a top official said on Wednesday. Assuming about 20% of the investment to come from equity, the company will need ₹20,000 crore of its own funds for the expansion, its chairman and managing director Gurdeep Singh told reporters here, adding that ₹10,000 crore of funds will be coming through the upcoming initial public offering. The company will be able to raise the remaining resources through internal accruals, he added. For the debt part, the company enjoys a very good credit rating from multiple agencies courtesy the strong percentage in India's biggest power producer NTPC, Singh said.

aid, stressing that this enables it to land debt at softer rates when compared to rivals. NTPC Green Energy, which has an installed capacity of 3,200 MW right now, is aiming to take up the same number by March 2026 and 19,000 by March 2027, Singh said, adding that 11,000 MW by March 2026 and 19,000 by March 2027, Singh said, adding that 11,000 MW of projects are already under implementation at multiple levels.

Rel Power Q2 Consolidated Net Profit at ₹2,878 crore

Co reported a net loss of ₹237.8 cr in year-ago period

PTI

New Delhi: Reliance Power has posted a consolidated net profit of ₹2,878.15 crore in the July-September quarter of this financial year. The company had reported a net loss of ₹237.76 crore in the quarter ended September 30, 2023. Total income of the company dipped to ₹1,962.77 crore in the quarter under review, from ₹2,136.37 crore in the same period a year ago.

The company has gained ₹3,230.42 crore on deconsolidation of a subsidiary the company said in a regulatory filing.

Deconsolidation of a subsidiary occurs when assets, liabilities, and equity associated with the subsidiary are no longer reflected in the parent company's financial position. During the July-September quarter, Reliance Power has settled ₹3,372 crore guarantor obligations for its subsidiary Vidarbha Industries (VPI). VPI, which was a subsidiary of the Reliance Power with effect from September 17, 2024, it added. The firm said it has settled all disputes with CFM Asset Reconstruction (CFM).



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EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2024

S. No.	Particulars	Quarter Ended		Half Year Ended		Year ended
		30.09.2024	30.09.2023	30.09.2024	30.09.2023	
1	Total Income from Operations	25346.31	20286.94	19734.08	45080.40	69913.12
2	Net Profit / (Loss) for the period (before Tax, Exceptional one/ or Extraordinary items)	6843.77	5214.06	4564.44	11408.21	7978.57
3	Net Profit / (Loss) for the period before tax (after Exceptional one/ or Extraordinary items)	6843.77	5214.06	4564.44	11408.21	7978.57
4	Net Profit / (Loss) from continuing operations for the period	4487.65	3325.04	3304.60	7792.25	5172.57
5	Net Profit / (Loss) for the period after tax	4495.60	3249.71	3309.27	7804.87	5061.91
6	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	4515.67	3295.73	3331.71	7847.38	5043.73
7	Equity Share Capital	620.08	620.08	620.08	620.08	620.08
8	Reserves (including Retention Reserve) as shown in the Audited Balance Sheet of the previous year					58612.41
9	Earnings Per Share (for continuing operations) (of ₹.2/- each) (not annualised):					
	(a) Basic	14.47	10.72	10.66	25.13	16.68
	(b) Diluted	14.47	10.72	10.66	25.13	16.68
10	Earnings Per Share (for continuing and discontinued operations) (of ₹.2/- each) (not annualised):					
	(a) Basic	14.50	10.55	10.67	25.17	14.33
	(b) Diluted	14.50	10.55	10.67	25.17	14.33

Standalone Financial information of the Company, pursuant to regulation 47(1)(b):

S. No.	Particulars	Quarter Ended		Half Year Ended		Year ended
		30.09.2024	30.09.2023	30.09.2024	30.09.2023	
1	Total Income from Operations	1288.12	1430.07	410.72	1898.84	3113.50
2	Profit Before Tax	84.42	117.32	(496.38)	(411.95)	123.80
3	Profit After Tax	(166.40)	61.09	(368.13)	(534.52)	27.86

Unaudited Standalone Financial Results for the Quarter and half year ended 30.09.2024 can be viewed on websites of the Company, National Stock Exchange of India Limited and Bombay Stock Exchange Limited at: www.pokarna.com, www.nseindia.com and www.bseindia.com respectively.

Note: The above is an extract of the detailed format of Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Statement of Audited Financial Results are available at the web site of the company, National Stock Exchange of India Limited and Bombay Stock Exchange Limited at: www.pokarna.com, www.nseindia.com and www.bseindia.com respectively.

Place: Mahagovind, R.R. District, Telangana
Date: 12th November, 2024

GAUTAM CHAND JAIN
Chairman & Managing Director
DIN: 00004775

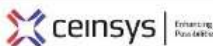


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Operational and other Highlights

- Order book crossed Rs. 1000 cr and continuing efforts for further firm orders with better margins.
- Working capital cycle reduced to 108 days on 30th Sept 2024 from 160 days on 31st March 2024 and 237 days on 31st March 2023.
- Operational cash surplus: Company is cash surplus on operations and finance costs are limited to the bank transaction costs. (Rs. Mn)
- During the reported quarter, raised fresh equity and Share warrants of total value of Rs. 235 cr of which mobilised Rs. 105 cr cash and balance over next 18 months towards balance money on share warrants. Above funds are mobilised for expansion and acquisition for inorganic growth. The company is evaluating various options.

CEINYS TECH LIMITED - UNAUDITED RESULTS FOR PERIOD ENDED 30th SEPT 2024 (CONSOLIDATED) (Rs. Cr)

Particulars	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED	
	30.9.2024	30.6.2024	30.9.2023	30.9.2024		30.9.2023
Revenue from Operations	90.04	73.84	58.26	163.88	112.09	252.93
Other Income	2.89	1.50	0.92	4.39	1.43	3.63
Project expenses (including Inventory impact)	29.08	18.81	9.69	47.89	22.33	73.79
Employee benefits	33.24	25.67	22.78	59.91	45.65	89.09
Other expenses	10.96	16.12	15.98	27.08	22.93	45.96
Total	73.28	60.60	48.45	133.88	90.91	208.84
EBITDA	19.65	14.74	10.73	34.39	22.61	47.72
Finance costs	0.08	0.43	1.32	0.51	2.84	4.71
Depreciation	1.51	1.31	1.32	2.81	2.61	5.16
Profit before tax	18.06	13.60	8.09	31.07	17.16	37.85

- NOTES:
- The above is an extract of the detailed format of Quarter and Year ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Year ended Financial Results are available on the websites of the Stock Exchange (www.bseindia.com) and Ceinsys Tech Ltd. (www.ceinsys.com).
 - The above Unaudited Financial Results were reviewed by the audit committee and taken on record by the Board of Directors on 12.11.2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
 - Provisions for taxation if any, will be considered at the end of the year.
 - Figures have been regrouped to facilitate comparison.

Place: Nagpur Date: 12-11-2024 By Order of the Board For Ceinsys Tech Ltd. Registered Office: Ceinsys Tech Ltd, 10/5, IT Park, Opposite VNT, Nagpur 440022, Maharashtra, India. CNL72300MH1998PLC14790 www.ceinsys.com contact@ceinsys.com +91 712 6782800

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Markets: Beating Volatility

NARCL Ups Offer for Jaiprakash Associates Debt to ₹12,000 crore

SMART INVESTING ▶▶ 14



Market Trends

STOCK INDICES	1561	1.55	38722	1.66
Nifty 50	23559	1.36	19823	0.12
BSE Sensex	77691	1.25	2417	2.64
MSCI INDIA	1661	1.55	38722	1.66
MSCI EM	2901	0.63	19823	0.12
MSCI BRIC	653	7.60	2417	2.64
MSCI WORLD	17597	0.13	3720	0.24

OIL (\$/BRL)

Oil (\$/BRL)	DUBAI CRUDE	GOLD RATE
72.57	2611.10	US \$/100
0.53	2609.20	India ₹/100GM
Absolute Change	PREVNI CHG	0.47
		-96.30

FOREX RATE (₹/\$ Exchange Rate)

OPEN	LAST*
84.36	84.36

Oil (\$/BRL)

Oil (\$/BRL)	DUBAI CRUDE
72.57	2611.10
0.53	2609.20
Absolute Change	PREVNI CHG
	0.47

FOREX RATE (₹/\$ Exchange Rate)

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\$72.04 A BARREL

Oil Prices Near 2-Week Low on Weaker Demand View

Oil prices were little changed, trading near their lowest in two weeks on Wednesday, a day after OPEC downgraded its forecast for global oil demand growth in 2024 and 2025 and amid demand concerns in China.

Brent futures were up 15 cents, or 0.21%, to \$72.04 a barrel at 12:49 GMT, while U.S. West Texas Intermediate (WTI) crude futures were up 16 cents, or 0.25%, at \$68.30.

Falling demand projections and weakness in major consumer China continued to weigh on market sentiment and crude prices.

Oil prices have lately dropped sharply due to a stronger dollar following Donald Trump's victory in the U.S. presidential election, weak Chinese stimulus efforts, and OPEC cutting its demand forecast, said Charampos Pissourous, senior analyst at KM.

"All these developments kept the risks surrounding oil prices tilted to the downside, suggesting that WTI crude oil may soon visit its September lows of around \$65.70," said Pissourous.

OPEC on Tuesday lowered its global oil demand growth forecast for this year and next, citing weakness in China, India, and other regions. This marked the producer group's fourth straight downward revision for 2024.

Oil prices settled up 0.1% on Tuesday following the news, after a 5% drop in the previous two sessions.

The International Energy Agency, which has a far lower forecast, is set to publish its updated estimate on Thursday.

On the supply side, markets could still face disruption from Iran or further conflict between Iran and Israel, according to Barclays.

Trump's expected pick for secretary of state, U.S. Senator Marco Rubio, is known for his hardline stance on Iran, China and Cuba.

STOCK CLOSES 17% ABOVE ISSUE PRICE • MARKET CAP TOUCHES ₹1.02 LAKH CRORE

Swiggy Tops Expectations with Best Major Listing in a Decade

Our Bureau

Mumbai: Food delivery firm Swiggy on Wednesday listed at a 5.6% premium to its Initial Public Offer (IPO) price of ₹300, making it the first company with issue size of over ₹5,000 crore in the country to have listed above the offer price.

The stock closed 17% above its issue price at ₹345.96 in a weak market, surpassing analysts' expectations of a tepid debut. The company's market capitalization at close on Wednesday was ₹1.02 lakh crore.

Brokerage Macquarie initiated coverage on the stock with an 'underperform' rating and a target price of ₹325, implying a 28.7% discount from Wednesday's close.

"The firm said Swiggy has a long and winding road to profitability," said Srirajsha Majety, Co-Founder and CEO, Swiggy, in a press conference following the listing ceremony at NSE. "As for the profitability, even in the build up to the IPO, we talked about how the food delivery business has al-

Day One Scorecard

Performance of IPOs with issue size over ₹10,000 cr

Company	Issue Size (₹ Cr)	Year	IPO Price (₹)	Listing Price (₹)	Listing Loss (%)	Listing Day Chg (%)
Coal India	15,399	Oct '10	245	283	17.4	23.5
Swiggy	11,327	Nov '24	300	412	5.6	35.5
GIC	11,373	Oct '17	912	850	-6.8	-4.6
Hyundai	27,870	Oct '24	1,960	1,931	-1.5	-7.1
LCI	20,557	May '22	949	867	-6.6	-7.8
SBI Cards	10,341	Mar '20	755	658	-12.8	9.5
Paytm	18,300	Nov '21	2,150	1,955	-9.1	-27.2



Swiggy's ₹11,327 crore IPO, the country's sixth largest, received bids for 3.59 times the shares on offer driven by demand from institutional investors. Investors had placed bids for 87.53 crore shares in the issue, against the 16.61 crore shares offered by the company. It had also raised ₹4,593.62 crore from 151 anchor investors on November 5.

In the IPO, investors such as Prosus, Accel, Elevation Capital, Chinese tech majors Meituan and Tencent, along with Swiggy's founders Majety, Nandan Reddy, and Rahul Jadhav, had sold over 175 million shares.

Japan's SoftBank's \$450 million investment in Swiggy was now valued at close to \$1 billion on the listing day. The fund did not sell shares in the IPO. The value of Prosus' holding, which is now 25% of the company's equity, was valued at \$3 billion on Wednesday, a gain of over \$2 billion on its total investment of \$1.3 billion in the firm. The Dutch-listed investment arm of South Africa's Naspers sold shares worth \$500 million during the OFS.

'MONTHLY CONTRACTS MAY SEE MORE MOMENTUM'

NSE Discontinues Weekly Expiries on Bank Nifty

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Mumbai: Trading in one of the country's most popular equity derivative contracts came to an end with the Nifty Bank's weekly futures and options expiring on Wednesday. With the Securities and Exchange Board of India requiring stock exchanges to offer weekly derivatives on only one index per exchange, NSE agreed to scrap the Nifty Bank weekly contracts and choose to retain Nifty's.

The cut-off date set by the regulator to discontinue weekly derivative contracts is November 29.

"The move of Nifty Bank derivatives to the monthly contracts is a big step towards mitigating risk for the retail investors as the volatility is expected to go down and reflect the underlying fundamentals of the companies in a better way," said Vallabh Sanghavi, chief executive officer at ASK Hedge Solutions.

"While volume will shift to the weekly and Nifty weekly contracts, the monthly Bank Nifty derivatives might also see more momentum."

The Nifty Midcap Select contracts will be available till November 18, while Nifty Financial Services contracts will be discontinued from November 14. Weekly contracts of BSE's Bankex will also be discontinued from November 18.

Both exchanges have retained the weekly derivatives contracts for their benchmarks, Nifty 50 and Sensex.



Gold Prices Rise as Dollar Rally Hits Pause

Gold prices edged higher on Wednesday steered by speculative buying and a pause in the dollar's rally, even as inflation data showed slower progress on easing price pressures, indicating fewer rate cuts into next year.

Spot gold rose 0.2% to \$2,602.89 per ounce by 9:54 a.m. ET (14:54 GMT), rebounding from a two-month low reached on Tuesday. U.S. gold futures gained 0.1% to \$2,606.80.

U.S. consumer prices increased as expected in October. Progress towards lower inflation has slowed since mid-year, which could result in fewer interest-rate cuts from the Federal Reserve next year.

"The market had become quite oversold as a result of the post-election sell-off. So I think that there's been some profit-taking and perhaps some speculative buying at these levels," said Peter Grant, vice president and senior metals strategist at Zaner Metals.

"The pullback in the dollar is helping gold at this point. It seems that inverse correlation has sort of re-exerted itself post-election."

The U.S. dollar lost 0.1%, holding below its record 1-1/2-month peak against other major currencies, while Bitcoin posted its record-breaking rally after reaching an all-time high of \$89,888 on Tuesday.

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Investors believe Trump's presidency might cause the Fed to pause its easing cycle if inflation takes off after expected new tariffs. The Fed cut interest rates by a quarter of a percentage point last week. Traders now assign a 79% probability to a 25-basis-point cut in December, up from 59% before the CPI data.

"In the short term, there is potential for gold prices to slightly recover to around \$2,650 per ounce, but they may decline again in the forward 1-2 year view," market analyst at MarketPulse by QAN DA, said.

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NO CHANGE IN TIER 1 CAPITAL REQUIREMENT

SBI, HDFC Bank, ICICI Remain Systemically Important: RBI

Our Bureau

Mumbai: The country's three largest lenders, State Bank of India (SBI), HDFC Bank and ICICI Bank remain domestic systemically important banks (D-SIBs), RBI has said.

There is no change in the additional common equity Tier 1 requirement as a percentage of Risk Weighted Assets (RWAs) for these banks since last year with SBI having to maintain an additional common equity of 0.60%, while

HDFC and ICICI having to maintain a 0.30% additional common equity. SBI and HDFC Bank, two of the largest banks, will have to maintain a higher Tier 1 capital ratio of 0.90% and 0.80% from April 2025 onwards, RBI said.

The D-SIB framework requires RBI to disclose the names of banks designated as D-SIBs starting from 2015 and place these banks in appropriate buckets depending upon their Systemic Importance Scores (SIS).

Tamil Nadu Industrial Development Corporation Ltd
(A Government of Tamil Nadu Enterprise)

Fintech City

Chennai

E-tender with e-auction of two prime plots in Chennai's fintech ecosystem at Nandambakkam

Plots measuring 2.82 Acres & 5.33 Acres (11,412 - 23,570 sq m)

Clear title land owned by the government

Available on 99 years lease

Key highlights

- No land use re-classification required
- Single window clearance
- Relaxation on development regulations to achieve higher FSI (Plot coverage, setback & parking requirement)
- Adjacent to upcoming Chennai Trade Centre metro station
- Proximity to Guindy Industrial Estate & Airport

Last Date & Time of Submission of e-tender:

25.11.2024 up to 3.00 P.M

Amenities

Mixed use development

Wide internal roads & pedestrian walkways

Water supply & STP

Dedicated electric substation

Scan the QR code for more information or call

Vimal +91 80126 28686

Jaltes +91 99520 08959

TAMIL NADU INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

13-A, Rukmini Lakshmi Pathy Road, Egmore, Chennai 600 008 Tamil Nadu, India.

Phone: +91 44 2855 4029 | info@tdcna.com

Marketed by

Enhancing Possibilities

Consolidated Quarterly Revenue & EBITDA %

Quarter	Revenue (₹ Cr.)	EBITDA %
Q2 FY 24	58.27	22.9%
Q3 FY 24	62.58	23.60%
Q4 FY 24	78.27	23.20%
Q1 FY 25	73.84	24.20%
Q2 FY 25	90.03	24.90%

YoY 54.5% (Revenue), 74.1% (EBITDA %)

25 Years of Legacy

200+ Customers

1200+ Employees

Pure-Play GIS and MF Service Company

Global Footprints Presence across US, Europe and India

Operational and other Highlights

- Order book crossed ₹.1000 cr and continuing efforts for further firm orders with better margins
- Working capital cycle reduced to 108 days on 30th Sept 2024 from 189 days on 31st March 2024 and 297 days on 31st March 2023
- Operational cash surplus: Company is cash surplus on operations and finance costs are limited to the bank transaction costs. (₹. Cr.)

Particulars	30.9.2024	31.3.2024	31.3.2023
Total Cash surplus	1715	287	(-186)
Net Operational Cash surplus	684	287	(-186)

- During the reported quarter, raised fresh equity and Share warrants of total value of ₹. 235 cr of which mobilised ₹. 105 cr cash and balance over next 18 months towards balance money on share warrants. Above funds are mobilised for expansion and acquisition for strategic growth. The company is evaluating various options.

CENSYSTECH LIMITED - UNAUDITED RESULTS FOR PERIOD ENDED 30TH SEPT 2024 (CONSOLIDATED) (₹. Cr)

Particulars	QUARTER ENDED	HALF YEAR ENDED	YEAR ENDED
	30.9.2024	30.6.2024	30.9.2023
Revenue from Operators	90.04	73.84	58.26
Other Income	2.89	1.50	0.92
Project expenses (including inventory impact)	29.08	18.81	9.69
Employee benefits	33.24	25.67	22.78
Other expenses	10.96	16.12	15.99
Total	73.22	60.60	48.45
EBITDA	19.65	14.74	10.73
Finance costs	0.00	0.43	1.32
Depreciation	1.51	1.31	1.32
Profit before tax	18.06	13.00	8.09
	31.07	17.16	37.85

NOTES:

- The above is an extract of the detailed format of Quarter and Year ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Year ended financial results are available on the websites of the Stock Exchange (www.bseindia.com) and Censys Tech Ltd (www.ceinsys.com).
- The above Unaudited Financial results were reviewed by the audit committee and taken on record by the Board of Directors on 12.11.2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
- Provisions for taxation, if any, will be considered at the end of the year.
- Figures have been regrouped to facilitate comparison.

Place: Nagpur
Date: 12-11-2024

By Order of the Board
For Censys Tech Ltd

Sd/-
Kausht Khona
Managing Director (NCS Operations)

Registered Office: Censys Tech Ltd, 10/5, IT Park, Opposite VNIIT, Nagpur 440022, Maharashtra, India. | CIN: L72300MH1998PLC114790

www.ceinsys.com | contactus@ceinsys.com | +91 712 6782800

Markets: Beating Volatility

NARCL Ups Offer for Jaiprakash Associates Debt to ₹12,000 crore

SMART INVESTING >>> 14



Market Trends

STOCK INDICES	1561	1.55
Nifty 50	23559	1.36
BSE Sensex	77691	1.25

MSCI INDIA	1661	1.55	Japan(Nikkei)	38722	1.66
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MSCI BRIC	653	7.60	S.Korea(KOSPI)	2417	2.64
MSCI WORLD	17597	0.13	Singapore(FTSE)	3720	0.24

OIL (\$/BBL)

DUBAI CRUDE	72.57
Brent	75.33

Absolute Change

GOLD RATE

US (\$/100)	2611.10	India (₹/100GM)	2768.31
OPEN	2611.10	LAST	2768.31
LAST	2609.20	PREV. CHG	-96.30
PREV. CHG	0.47		

FOREX RATE (₹/\$ Exchange Rate)

OPEN	84.36	LAST	84.36
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Market on Twitter@ETMarkets

\$72.04 A BARREL

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Reuters

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The stock closed 17% above its issue price at ₹345.96 in a weak market, surpassing analysts' expectations of a tepid debut. The company's market capitalization at close on Wednesday was ₹1.02 lakh crore.

Brokerage Macquarie initiated coverage on the stock with an 'underperform' rating and a target price of ₹325, implying a 28.7% discount from Wednesday's close. The firm said Swiggy has a 'long and winding road to profitability'.

"We are very excited for the next wave of our journey as a company," said Srirasha Majety, Co-Founder and CEO, Swiggy, in a press conference following the listing ceremony at NSE. "As for the profitability, even in the build up to the IPO, we have talked about how the food delivery business has already gotten profitable and we expect that to continue at a steady clip."

In the first quarter of FY25, Swiggy posted an operating revenue of ₹3,222 crore, up 34% from the same period a year ago. Its net loss widened to ₹61 crore in April-June, compared with ₹36 crore a year ago. Revenue from operations rose 68% to ₹1,799 crore in the reporting period.

Swiggy's ₹11,327 crore IPO, the country's sixth largest, received bids for 3.59 times the shares on offer driven by demand from institutional investors. Investors had placed bids for 87.33 crore shares in the issue, against the 16.61 crore shares offered by the company. It had also raised ₹4,593.62 crore from 151 anchor investors on November 5.

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Day One Scorecard

Performance of IPOs with issue size over ₹10,000 cr

Company	Issue Size (Cr)	Year	IPO Price (₹)	Listing Price (₹)	Listing Gain/Loss (%)	Listing Day Chg (%)
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Paytm	18,300	Nov '21	2,150	1,955	-9.1	-27.2

Source: ETG



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Tamil Nadu Industrial Development Corporation Ltd
(A Government of Tamil Nadu Enterprise)

Fintech City

Chennai

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Plots measuring 2.82 Acres & 5.33 Acres (11,412 - 23,570 sq m)

Clear title land owned by the government

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Key highlights

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- Single window clearance
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- Adjacent to upcoming Chennai Trade Centre metro station
- Proximity to Guindy Industrial Estate & Airport

Last Date & Time of Submission of e-tender: 25.11.2024 up to 3.00 P.M

Amenities

Mixed use development

Wide internal roads & pedestrian walkways.

Water supply & STP

Dedicated electric substation

Scan the QR code for more information or call

TAMIL NADU INDUSTRIAL DEVELOPMENT CORPORATION LIMITED
13-A, Rukmini Lakshmiapathy Road, Egmore, Chennai 600 008 Tamil Nadu, India.
Phone: +91 44 2855 4029 | tncd@tncd.com

Marketed by **JLL**

Enhancing Possibilities

Consolidated Quarterly Revenue & EBITDA %

Quarter	Revenue (Cr)	EBITDA %
Q2 FY 24	58.27	22.9%
Q3 FY 24	62.58	23.60%
Q4 FY 24	78.27	23.20%
Q1 FY 25	73.84	24.20%
Q2 FY 25	90.03	24.90%

YoY 54.5% (Revenue), 74.1% (EBITDA %)

25 Years of Legacy

200+ Customers

1200+ Employees

Pure-Play GIS and MF Service Company

Global Footprints
Presence across US, Europe and India

Operational and other Highlights

- Order book crossed Rs.1000 cr and continuing efforts for further from orders with better margins.
- Working capital cycle reduced to 108 days on 30th Sept 2024 from 189 days on 31st March 2024 and 237 days on 31st March 2023.
- Operational cash surplus: Company's cash surplus on operations and finance costs are limited to the bank transaction costs. (Rs. Mn)

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Total Cash surplus	1715	287	(-186)
Net Operational Cash surplus	684	287	(-186)

- During the reported quarter, raised fresh equity and Share warrants of total value of Rs. 235 cr of which mobilised Rs. 105 cr cash and balance over next 18 months towards balance money on share warrants. Above funds are mobilised for expansion and acquisition for long-term growth. The company is evaluating various options.

CENSYS TECH LIMITED - UNAUDITED RESULTS FOR PERIOD ENDED 30TH SEPT 2024 (CONSOLIDATED) (Rs. Cr)

Particulars	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
	30.9.2024	30.6.2024	30.9.2023	30.9.2024	31.3.2024
Revenue from Operators	90.04	73.84	58.26	163.88	112.09
Other Income	2.89	1.50	0.92	4.39	1.43
Project expenses (including inventory impact)	29.08	18.81	9.69	47.89	22.33
Employee benefits	33.24	25.67	22.78	58.91	45.65
Other expenses	10.96	16.12	15.98	27.08	22.93
Total	73.28	60.60	48.45	133.88	90.91
EBITDA	19.65	14.74	10.73	34.39	22.61
Finance costs	0.00	0.43	1.32	0.51	2.84
Depreciation	1.51	1.31	1.32	2.81	2.61
Profit before tax	18.06	13.00	8.09	31.07	17.16

NOTES:

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- The above Unaudited Financial results were reviewed by the audit committee and taken on record by the Board of Directors on 12.11.2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
- Provisions for taxation, if any, will be considered at the end of the year.
- Figures have been regrouped to facilitate comparison.

Sd/-
Kaushik Khona
Managing Director (Non-Executive)

Place: Nagpur
Date: 12-11-2024

By Order of the Board
For Ceinsys Tech Ltd

Registered Office: Ceinsys Tech Ltd, 10/5, IT Park, Opposite VNIIT, Nagpur 440022, Maharashtra, India. CIN: L72300MH1998PLC14790

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PLAN IN WORKS TO COVER 90% OF NETWORK UNDER NEW SYSTEM BY 2030

Railways Switches to Fast Track for Kavach Rollout

Contracts to put safety mechanism in place for 10,000 trains and 1,105 route kilometres may be awarded this month

Twesh Mishra

New Delhi: The Indian Railways has fast-tracked deployment of automatic train protection (ATP) system (Kavach) on a fifth of its network, with contracts for installing the system on 10,000 locomotives and 1,105 route kilometres (RKM) of tracks set to be awarded this month, sources said.

The national transporter has also thrown its weight behind a 2030 Kavach Rollout Plan that targets manifold ramp-up of installed capacity they said. "Bids have been invited for 1,735 RKM while over 1,500 RKM of Kavach is operational. Work is also underway on 3,000 RKM of tracks for Kavach deployment," said a senior official, who did not wish to be identified.

The ongoing bids will cover 3,875 RKM of Delhi-Chennai and Mumbai-Chennai sections. Another 5,715 RKM of automatic sections are also being covered, in addition to bids for track side Kavach works spanning 5,645 RKM.

Tenders for installing Kavach on another 17,000 RKM are planned for 2025-26. "These will be followed by tenders for 30,000 RKM Kavach over 2028-27 and 2027-28," the official said.

With almost 90% of the total track network will be covered with ATP systems. Independently developed Kavach aims to prevent dangerous train collisions caused by human errors or limitations and equipment failure by providing an additional layer of safety in train operations. It also assists loco pilots by offering real-time display of signalling related info.



Railway in 2014-15. The first field trials on passenger trains started a year later. Kavach was declared a national ATP system in July 2020 and by March 2022, it was installed on another 1,200 RKM as an extended section. Kavach Version 4.0, the most advanced specification of this technology, was approved by the Railways' Research Design and Standards Organisation in July this year. It was installed and commissioned on the 106 RKM Kota-Sawai Madhopur section in September. Trials on 84 RKM of Ahmedabad-Vadodra section are also under way. The latest version makes challenges of mixed traffic, speed differential and variety of rolling stock on the Indian Railways network.

PREVENTION BETTER THAN CURE

Banking on Tech: Lenders Keep an Eagle 'AI' on Mule Accounts

Fintech firms put in systems to detect scams in real time

Pratik Bhakta

Bengaluru: Banks are using artificial intelligence to fight the growing menace of mule accounts, deploying AI tools to track suspicious patterns like dormant accounts receiving large credits or multiple accounts showing identical recurring transactions simultaneously.

Financial technology companies such as Bureau, Claris and Datastrat are helping banks deploy AI-based fraud detection systems that can detect issues like mule accounts - bank accounts criminals use to launder money often without the account holder's knowledge - in real time, rather than waiting for defrauded customers to raise a complaint.

Lenders are using AI tools to constantly analyse their savings and current accounts. Whenever there is an anomaly spotted by these software systems, red flags are raised for subsequent investigation. Industry insiders told ET

Banks are trying to get ahead of fraudsters with this change. In fraud detection strategy from being reactive to proactive, even as fraud detection has become a regulatory and government mandated activity, banks have been reporting fraudulent transactions worth Rs 400-500 crore in a month, industry insiders said.

"Previously, mule accounts would get discovered only after the transaction stage or after the transaction when a customer filed a complaint... often leading to



Fraud Report

	No of Frauds	Amount Involved (₹ crore)
Public Sector Banks	7,472	10,507
Private Sector Banks	24,210	3,170
Small Finance Banks	1,019	64
Payments Banks	472	35

Source: RBI Annual Report FY24

longer timelines in tracing stolen money," said Ranjan R Reddy, founder and chief executive of Bureau Inc, which provides fraud prevention solutions.

"However, banks now are checking for potential mule accounts at the onboarding stage itself, and regularly monitoring their existing account base."

"Previously, mule accounts would get discovered only after the transaction stage or after the transaction when a customer filed a complaint... often leading to

Bengaluru-based Claris is working with a large public sector bank, scouring through its account base to detect possible mule accounts. From around two to three checks those banks would deploy in the past, Claris has broadened the scope of analysis to around 200 data points.

"Traditionally banks relied on a limited set of parameters for fraud detection, focusing on debit transactions... We are leveraging our own mule detection models to analyse over 200 attributes, including customer demographics, geo-location and device intelligence," said Balaji Suryanarayana, chief operating officer of Claris.

The firm's models have been operational at banks for around six to seven months now. While banks decide which accounts to analyse and check, every account is being daily run through these machine learning models.

Additionally startups are using software stacks that can analyse data trends from six months to a year, which helps them create a base of most vulnerable accounts which are prone to mule attacks. Previously banks would track flagged accounts for month-to-60 days at the most.

What has also helped these startups is that budgetary allocation has gone up in these financial services companies, keeping pace with the rise in fraud attacks, thereby opening major revenue channels.

"Given the jump in digital payment transactions, banks have gone up (and) so has the budget at funds to tackle these issues," Reddy of Bureau said. "Also, these have now become board level conversations, which means the management is very serious about implementing these solutions," he said.

ISRO Proposes to Build Earth Observation Satellite for Mexico

Our Bureau

Bengaluru: The Indian Space Research Organisation (ISRO), confident in its plans to launch the NASA-ISRO Synthetic Aperture Radar (NISAR) Earth Observation Satellite in early next year from the Satish Dhawan Space Centre (SDSC), has shown interest in building an Earth Observation (EO) satellite for Mexico to further deepen the 15-year old diplomatic relationship between the two nations in 2025.

Mexico's Ambassador to India Federico Salas met ISRO chairman S Somnath at Antriksh Bhavan in Bengaluru on Wednesday. The two highlighted the successful cooperation between the two space agencies. Ambassador Salas emphasised the need to broaden cooperation with the Mexican space

agency — Agencia Espacial Mexicana (AEM) — and expand collaboration with the Latin American and Caribbean Space Agency (ALCE), which comprises several countries. For the peaceful use and exploration of outer space.

According to a statement from ISRO, Ambassador Salas expressed gratitude for India's support in space technology applications, particularly in areas such as forest fire monitoring and agricultural drought management.

The Indian space agency had previously developed a mobile application for forest fire monitoring using satellite data and, in August 2024, organised a four-day workshop on the use of space systems for Mexican officials, Somnath said during their conversation.

India Tops Global Diabetes List with 212 M Cases in 2022: Lancet Study

Sweet Enemy

US had 42 million adults with diabetes in 2022

Japan, Canada & some countries in western Europe saw no change in diabetes rate

Diabetes in women in India rose from 11.9% in 1990 to 23.7% in 2022

Of total 828 m cases reported globally, 148 m were in China

Teena Thacker

Mumbai: India was home to 212 million people with diabetes in 2022, the highest in the world, followed by China with 148 million adults with diabetes. The US had 42 million adults with diabetes in 2022, a new study published in The Lancet has revealed.

According to the study the total number of adults living with either type 1 or type 2 diabetes in the world has surpassed 800 million — over four times the total number in 1990.

"Of the 808 million adults with diabetes in 2022, over a quarter (212 million) lived in India with another 148 million in China, followed by the USA (42 mil-

lion), Pakistan (38 million), Indonesia (25 million) and Brazil (22 million), according to findings from a global analysis published in The Lancet.

The diabetes rate amongst women in India rose from 11.3% in 1990 to 23.7% in 2022, one of the largest increases across other countries. Amongst the men, the diabetes rate rose from 11.3% in 1990 to 31.4% in 2022.

India's Dr V Mohan, co-author of the study, said there is no increase in numbers but the use of criteria to calculate the numbers has changed in the updated study. "With the use of fasting glucose and Hb1c you get inflated figures. India therefore becomes the country with largest number of people with diabetes much ahead of China which is not a surprise because India's population has overtaken China."

Bitcoin Rockets Above \$90,000 on Trump Euphoria

Bitcoin charged past the \$90,000 level on Wednesday as its relentless rally showed no signs of easing on expectations that Donald Trump as US president and his administration will be a boon for cryptocurrencies.

The world's biggest cryptocurrency has become one of the most eye-catching movers in the week since the election and touched \$91,110 — a record high. It was up 3% at \$91,016, marking a 32% rise since the November 5 election.

Smaller peer ether has similarly soared 37% since election day while Dogecoin, an alternative token, promoted by billionaire Trump ally Elon Musk was up more than 150% as the bitcoin frenzy extended across the crypto landscape.

"Trump embraced digital assets during his campaign, promising to make the United States the 'crypto capital of the planet' and to accumulate a national stockpile of bitcoin. It is not clear how or when that could happen but the possibility of such a speculative surge in crypto including trading stocks.

Software company and investor in bitcoin MicroStrategy announced it had spent about \$2 billion buying bitcoin between October 31 and November 10. Shares scaled a record high on Tuesday. Crypto investors see an end to increased scrutiny under US Securities and Exchange Commission Chair Gary Gensler, who Trump has said he will replace. — Reuters

MAN INFRACONSTRUCTION LIMITED

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EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

Sl. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended on March 31, 2024
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2023	
		Unaudited	Unaudited	Unaudited	Unaudited	
1	Total Income from Operations	25,997.37	35,842.07	24,285.24	62,639.44	76,961.58
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	6,300.46	11,321.50	8,288.00	17,621.96	19,664.06
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	6,300.46	11,321.50	8,288.00	17,621.96	19,664.06
4	Net Profit/(Loss) for the period after tax and non controlling interest (after Exceptional and/or Extraordinary items)	4,463.70	7,749.58	6,965.30	12,203.29	15,209.30
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax and non controlling interest) and Other Comprehensive Income (after tax)	4,607.81	7,750.84	7,128.16	12,268.65	15,348.84
6	Equity Share Capital (Face Value per Share of ₹ 2/- each)	7,443.78	7,425.01	7,425.01	7,443.78	7,425.01
7	Earnings Per Share (Face Value of ₹ 2/- each) (for continuing and discontinued operations) (Not annualised for quarters)	1.20	2.09	1.88	3.29	4.10
	2. Diluted (in ₹)	1.18	2.05	1.88	3.23	4.10

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on November 12, 2024. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- On January 23, 2024, the Company has allotted 3,50,46,103 Equity Warrants each convertible into one fully paid equity share at an issue price of ₹ 155/- each (including premium of ₹ 153/-), upon receipt of 25% of the issue price as warrant subscription money. Balance 75% of the issue price shall be payable within 18 months from the allotment date of warrants, at the time of exercising the option to apply for fully paid-up equity share of ₹ 2/- each of the Company, against each warrant held by the warrant holders. As on September 30, 2024, the Company, upon receipt of balance 75% of the issue price (i.e. ₹ 116.75 per warrant), has allotted equal number of fully paid-up equity shares against conversion of said warrants exercised by the warrant holders.
- The Board of Directors of the Company at its meeting held on March 22, 2024 had approved a Scheme of Arrangement and Merger by Association of Wafco (Listing Private Limited) and Man Projects Limited, which covered subsidiaries with the Company pursuant to the scheme 230-232 and other applicable provisions of Companies Act, 2013. The Company filed Schemes Application on March 27, 2024 with National Company Law Tribunal (NCLT). The approved date of the Scheme is April 01, 2024 and it will come into force on the Effective Date, i.e. the date of filing of NCLT's order with Registrar of Companies, Maharashtra, Mumbai.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the Company Website www.maninfra.com and www.bseindia.com and on Company's Website www.maninfra.com.
- Key data relating to Standalone Financial Results of the Company are as follows:

Sl. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended on March 31, 2024
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2023	
		Unaudited	Unaudited	Unaudited	Unaudited	
1	Total Income from operations (Net)	9,799.10	12,414.57	12,350.51	22,123.67	46,425.38
2	Profit/Loss before Tax	3,758.53	5,108.91	5,983.33	8,867.44	14,454.03
3	Profit/Loss after Tax	2,971.02	3,819.75	4,483.50	6,751.87	10,815.55

By order of the Board
For Man Infra Construction Limited
Place: Mumbai
Date: 14 November 12, 2024

ceinsys



- Order book crossed Rs. 1000 cr and continuing efforts for further firm orders with better margins.
- Working capital cycle reduced to 108 days on 30th Sept 2024 from 190 days on 31st March 2024 and 237 days on 31st March 2023.
- Operational cash surplus: Company's cash surplus on operations and finance costs are limited to the bank transaction costs. (Rs. Mn)
- During the reported quarter, raised fresh equity and Share warrants of total value of Rs. 235 cr of which mobilised Rs. 105 cr cash and balance over next 18 months towards balance money on share warrants. Above funds are mobilised for expansion and acquisition for inorganic growth. The company is evaluating various options.

Particulars	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
	30.9.2024	30.6.2024	30.9.2023	30.9.2024	
Revenue from Operations	90.04	73.84	58.26	163.88	112.09
Other Income	2.89	1.50	0.92	4.39	1.43
Project expenses (including inventory impact)	29.08	18.81	9.69	47.89	22.33
Employee benefits	33.24	25.67	22.78	58.91	45.65
Other expenses	10.96	16.12	15.98	27.08	22.93
Total	73.28	60.60	48.45	133.88	90.91
EBITDA	19.65	14.74	10.73	34.39	22.61
Finance costs	0.00	0.43	1.32	0.51	2.84
Depreciation	1.51	1.31	1.32	2.81	2.61
Profit before tax	18.06	13.00	8.09	31.07	17.16

NOTES:
1. The above is an extract of the detailed format of Quarter and Year ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Year ended financial results are available on the website of the Stock Exchange (www.bseindia.com) and Ceinsys Tech Ltd (www.ceinsys.com).
2. The above Unaudited Financial Results were reviewed by the audit committee and taken on record by the Board of Directors on 12.11.2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
3. Provisions for taxation, if any, will be considered at the end of the year.
4. Figures have been regrouped to facilitate comparison.

Place: Nagpur
Date: 12-11-2024

By Order of the Board
For Ceinsys Tech Ltd

Sd/-
Kaushik Khona
Managing Director (NCS Operations)

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Vodafone Idea Q2 Loss Widens YoY to ₹7,176 cr

Loss-making telco continues to be dragged by customer losses and high interest costs

Our Bureau

Mumbai: Vodafone Idea's net loss widened to Rs 7,176 crore in the fiscal second quarter, FY25, against Rs 5,432 crore in the preceding quarter, as it continued to be hobbled by customer losses and high interest costs, although revenue climbed sequentially after the telco had raised tariffs in July.

Operationally, the joint venture between UK's Vodafone and India's Aditya Birla Group, saw some improvement. The telco's average revenue per user (ARPU) — a key performance metric — rose 6.8% sequentially to Rs 156, on the back of the July tariff hike.

However, impacted by the tariff hike, Vi lost 0.4 million 4G subscribers after 12 consecutive quarters of reporting additions, and over 5 million users overall. After signing the \$3.6-billion network expansion deal with Nokia, Ericsson and Samsung, the delivery and deployment of equipment had started this October, the company said. "Our target is to achieve 4G population coverage of 1.1 billion by March 2025 and 1.2 billion by September 2025. The rollout of 5G in key geographies will start in Q4 FY25," it said in a statement on Wednesday.

Vi's quarterly revenue rose 4% sequentially to Rs 10,932 crore, on the back of tariff hikes taken in early July. Loss-making Vi, though, ended the September quarter with a lower 205 million mobile user base compared with 201.1 million in the April-June period. This under-



lined its continuing inability to compete with bigger rivals, Reliance Jio and Bharti Airtel, who have both launched 5G services nationally. "Unlike its bigger rivals, Vi's continuing inability to stop heavy customer losses, including 4G users, this time round, has almost wiped out half of the benefits of headline rate hikes taken in July. This apart, the sharp sequential jump in interest & net finance costs has widened its operating loss," Rohan Dhanraj, head (India & Middle East) at Analysys Mason, told ET.

The telco's shares closed 3.91% lower at Rs 7.57 on the BSE, Wednesday. The quarterly results were announced after market hours.

Vodafone Idea's total 4G base fell to 125.9 million in the September quarter from 126.7 million in the previous one. Subscriber churn increased to 2.5% from 4%.

Lesser 4G users meant that average data usage decreased sequentially in the September quarter to 15.76 GB per month from 16.96 GB a month. Vi's average minutes of use per subscriber have also fell to 387 minutes from 607 minutes in the June quarter. Having already raised around Rs 24,000 crore via the equity route, the cash-strapped telco said it is in discussions with a consortium of banks to raise upto Rs 25,000 crore and additional non-funded facilities of upto Rs 10,000 crore.

Nokia to Roll Out New 3,300 4G Sites by March for Vi Expansion

Our Bureau

Kolkata: Finland's Nokia is aiming to install 3,300 new 4G sites for Vodafone Idea (Vi) by March as part of a rapid network and data capacity expansion of India's third-largest telecom operator.

This September, Vi inked a nearly ₹14,000 crore deal with Nokia to buy network equipment over a three-year span for its 4G network expansion and greenfield 5G rollout.

"As part of its rapid equipment deal with Vi, Nokia is rapidly expanding its network in its circles with latest Baseband and Radio modules. By March 2025 alone, Nokia will deliver nearly 3,300 new sites," the Finnish gear maker said in a statement on Wednesday.

It added that Nokia's upgrades to over 42,000 technology sites and more than 25,000 spec-

trum expansions across the telco's network would also boost bandwidth and data capacity. Some 100% of the spectrum bandwidth expansion, nearly 40% of the technology addition and 15% of new sites have been completed, the company said.

"This upgrade will enhance the mobile experience for millions of Vi customers while laying the foundation for a seamless transition to 5G technology," Tarun Chhabra, senior vice president and country head at Nokia (India) said. Vi's chief technology officer, Jagbir Singh said the telco is working closely with Nokia to expand its 4G network coverage to 20 million more people by March.

"This will also enhance 4G network capacity by 25%, enabling us to offer superior customer experience in nine circles out of our 17 priority circles," he said.

Every Fifth Petrol Station Now Has EV Charging Point

Sanjeev Choudhary

New Delhi: Every fifth petrol pump across the country now offers an EV charging facility as oil companies up-graded the number of pumps with chargers in two years despite installation and consumer demand challenges. EV charging facilities are available at about 17,000 pumps, with state-run oil companies accounting for 95% of these, according to the oil ministry data. Two years ago, only 4,000 pumps offered EV charging.

Indian Oil Corp is the leader with EV facilities available at 10,067 pumps. Hindustan Petroleum operates 3,705 pumps with chargers and Bharat Petroleum 3,146.

"Utilisation remains extremely low as charging stations haven't been able to address some fundamental challenges of EV owners, said an oil company executive engaged in setting up charging facilities at pumps.

"Most EVs are getting charged at home with slow chargers. It doesn't make sense for people to drive to pumps to use slow chargers and return to collect their cars hours later," he said, adding that the current demand is mostly for top-up charges by fast chargers, which take about 45 minutes to charge 80% of a car battery compared to two hours for a slow charger. Just about a fifth of the chargers at petrol stations are fast chargers, according to the executive. More fast chargers are on the way. In addition, car manufacturers advise drivers to use fast chargers infrequently to prevent battery damage.

Even fast chargers find users only at large filling stations on highways with waiting bays or other facilities where car drivers can use their waiting time, executives said. Smaller filling stations in cities find fewer customers. Another challenge has been petrol pump dealers' lukewarm approach to EV charging, which erodes margin by from limited returns. On average, a dealer can make ₹20 per hour in commission using a fast charger while he can make the same amount in minutes in his traditional petrol dispensing job, according to executives.



In Memoriam

Mother : Late Smt. Priyabala Dutta
Birth : November 14, 1923
Death : September 17, 2006

Father : Late Sri Debendra Bijoy Dutta
Birth : June 1, 1905
Death : February 13, 1998

Ma, today, on your 101st Birth Anniversary, we have rediscovered you.

In 1950, you made freedom fighter, the late Debendra Bijoy Dutta, your co-traveler in this journey of life. In the process, you were building the paths through which the resident of Viveknagar Colony could walk a swell. Baba learnt while working for the nation that unless girls are educated, society stagnates. He enrolled you in a hostel and ensured you get to study. You earned B.A. Degree, vindicating this decision. You earned your B.T. and M.Ed. degrees soon after wards.

Your efforts led to the establishment of the Jadavpur Adarsha Balika Sikshayatan for Girls and the Jadavpur Adarsha Sikshayatan for boys - both almost on the same day. The boys' school is now called the N. K. Pal Adarsha Sikshayatan.

On March 2, 1950, with just six female students on your register, you became the headmistress of the institute. In due course, it grew in to a Higher Secondary School.

Locals and educationists from various places aided you in your efforts. It was not until Dr. Trina Sen joined as administrator, that school became a brick-and-mortar structure. Now, it has only increased in size, and there are more students. Students you taught have gone on to do great things across the world. Baba and your dreams have come true.

But you were not satisfied with just running a school. You also set up a Mahila Sanghat, women's association to address the problems that arise from financial and social lack of privilege. Young women were taught to sing, dance, sew, recite, play sports and other skills there. Clothes, cosmetics and pickles made at the center were sold during Durga Puja. We are unfortunate that this ecosystem of support for local women has died. You saw yourself how the work of the association was forced to stop during the Naxal Movement.

Your efforts involved all local of Vivek Nagar Colony. They were all, unitedly, apart of this journey that you inaugurated.

We have all advanced in years now. Looking back is painful because we are reminded of how much of your hard work went into building this Colony. That idea would is no longer there, but wherever you are, be well. Bless us.

We offer our respects and pranam to you and Baba

Your daughters,
Dipa and Mitu.

GLOSTER LIMITED

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EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

(Rs. In lakhs)

Sr. No.	Particulars	Standalone			Consolidated		
		Quarter Ended	Half Year Ended	Quarter Ended	Quarter Ended	Half Year Ended	Quarter Ended
		30.09.2024	30.09.2024	30.09.2023	30.09.2024	30.09.2024	30.09.2023
1	Total Income from Operation	15,058.56	28,992.15	16,669.38	14,988.37	28,769.76	16,482.08
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	1,526.31	2,174.73	1,515.34	36.54	(712.29)	1,000.27
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	1,526.31	2,174.73	1,515.34	36.54	(712.29)	1,000.27
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	1,106.89	1,575.36	1,131.74	(340.67)	(1,185.79)	669.29
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,715.83	2,479.14	1,865.79	300.45	(243.46)	1,215.22
6	Equity Share Capital (Face value of Rs. 10/- each)	1,094.33	1,094.33	1,094.33	1,094.33	1,094.33	1,094.33
7	Other Equity as shown in the Audited Balance Sheet of the previous financial year ended 31.03.2024		1,13,156.39			1,09,921.73	
8	Earnings per equity share (of Rs. 10/- each) (Not annualised):						
	(1) Basic (Rs.)	10.11	14.39	10.34	(3.11)	(10.83)	6.12
	(2) Diluted (Rs.)	10.11	14.39	10.34	(3.11)	(10.83)	6.12

Note :
 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half Yearly Financial Results are available on the Stock Exchange website (www.nseindia.com / www.bseindia.com) and Company's website (www.glosterjute.com)

By Order of the Board
For GLOSTER LIMITED

Sd/-
Hemant Bangur
 Executive Chairman

Place : Kolkata
Date : 13th November, 2024

Enhancing Possibilities

Consolidated Quarterly Revenue & EBITDA %

25
Years of Legacy

200+
Customers

1200+
Employees

Pure-Play
GIS and MF
Service
Company

Global
Footprints
Presence across
US, Europe
and India

Operational and other Highlights

1. Order book crossed Rs. 1000 cr and continuing efforts for further firm orders with better margins.
2. Working capital cycle reduced to 108 days on 30th Sept 2024 from 180 days on 31st March 2024 and 247 days on 31st March 2023.
3. Operational cash surplus: Company's cash surplus on operations and finance costs are limited to the bank transaction costs. (Rs. Mn)
4. During the reported quarter, raised fresh equity and Share warrants of total value of Rs. 235 cr of which mobilised Rs. 105 cr cash and balance over next 18 months towards balance money on share warrants. Above funds are mobilized for expansion and acquisition for inorganic growth. The company is evaluating various options.

Particulars	QUARTER ENDED			HALF YEAR ENDED			YEAR ENDED
	30.9.2024	30.6.2024	30.9.2023	30.9.2024	30.9.2023	31.3.2024	
Revenue from Operations	90.04	73.84	58.26	163.88	112.09	252.93	
Other Income	2.89	1.50	0.92	4.39	1.43	3.63	
Project expenses (including inventory impact)	29.08	18.81	9.69	47.89	22.33	73.79	
Employee benefits	33.24	25.67	22.78	58.91	45.65	89.09	
Other expenses	10.96	16.12	15.98	27.08	22.93	45.96	
Total	73.28	60.60	48.45	133.88	90.91	208.84	
EBITDA	19.65	14.74	10.73	34.39	22.61	47.72	
Finance costs	0.06	0.43	1.32	0.51	2.84	4.71	
Depreciation	1.51	1.31	1.32	2.81	2.61	5.16	
Profit before tax	18.06	13.00	8.09	31.07	17.16	37.85	

NOTES:

- The above is an extract of the detailed format of Quarterly and Year ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Year ended financial results are available on the website of the Stock Exchange (www.bseindia.com) and Ceinsys Tech Ltd. (www.ceinsys.com).
- The above Unaudited Financial results were reviewed by the audit committee and taken on record by the Board of Directors on 12.11.2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
- Provision for taxation, if any, will be considered at the end of the year.
- Figures have been regrouped to facilitate comparison.

Sd/-
Kaushik Ghose
 Managing Director (In-charge Operations)

Place : Nagpur
Date : 12-11-2024

By Order of the Board
For Ceinsys Tech Ltd

Registered Office : Ceinsys Tech Ltd, 10/5, IT Park, Opposite VNI, Nagpur 440022, Maharashtra, India. CIN:L27200MH1998PLC114790

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AI Generating 5G with a Difference

Increased usage of generative AI applications by smartphone users could be a revenue booster for telecom service providers. A new study by networking solutions firm Ericsson showed that telcos can enhance their 5G revenues by 5-12% by offering differentiated, high-quality connectivity for GenAI apps. This could be the fastest growing monetisable category for telcos besides use cases like video calling, streaming and online payments, as per the study

- 35% 5G smartphone users interested in paying for differentiated connectivity
- 2.5x Likely growth on weekly basis in number of users of GenAI apps in 5 years
- 1 in 4 GenAI users willing to pay up to 35% more for high-speed connectivity
- 1 in 3 5G smartphone users willing to reallocate 10% of mobile app spends for better connectivity

Telcos could cash-in by offering quality-on-demand APIs to developers

India, Thailand, and Saudi Arabia have double the share of smartphone users interested in differentiated connectivity compared to markets such as France and Spain

This reflects consumers' expectations for AI apps' future capabilities - perhaps relating to image, audio or video generation - and their willingness to pay for those capabilities to perform in a speedy and high-quality way. This signals an opportunity for CSPs globally to meet this demand through tailored connectivity experiences

Jasmeet Sethi, Head of ConsumerLab, Ericsson

Survey Size: 23,000 smartphone users, Age: 15-69, 16 key markets
Source: Ericsson ConsumerLab Research

Delhi Master Plan can Bring Big Changes, but Delay could Hurt

Master Plan 2041 offers ₹50,000 cr opportunity to various sectors like IT, pharma and biotech

Faizan Haidar



New Delhi: The approval of Delhi Master Plan 2041 could offer ₹50,000 crore opportunity for various industries and more than five lakh people have scope for employment across healthcare, biotech, pharma and IT industry over the upcoming two decades, according to an analysis by the Delhi Consortium think tank.

Experts said that delay in approval of Master Plan has led to mushrooming of illegal farmhouses in Delhi as Green Development Area (GDA) Policy by the Delhi Development Authority (DDA) was expected to regularise the sector.

"Delhi Industrial Policy of 1982 was largely focused on manufacturing. The world has changed since 2011 policy was pragmatic but never got implemented in letter & spirit. Delhi has handicaps in terms of Land, hence cannot encourage large manufacturing projects," said Ramesh Menon, founder director, Delhi Consortium.

According to Delhi Consortium, Delhi can become the hub for knowledge-based industry and could host places like Bengaluru and Gurgaon if the Delhi Master Plan is streamlined in a planned way.

"The National Capital Region (NCR) includes districts from Haryana, Rajasthan & UP is 64,000 square kms and smaller areas like Noida and Faridabad are also announcing their Master Plans. Then delay in Delhi Master Plan 2041, is still unclear, where even

the exact reason behind this delay remains unclear.

"Delhi's real estate market faces a critical moment. With surging demand, limited land, and outdated policies are stifling growth and hampering its potential of becoming a world-class capital. The Supreme Court has voiced serious concerns over delays in implementing key reforms like the Green Development Area (GDA) and the 17-year-old land pooling policy which has been clabbed with Master Plan Delhi 2041. It has urged the Delhi Development Authority (DDA) and other authorities to act promptly," said Amit Goyal, MD, India Sotheby's International Realty.

"These policies must be implemented without any further delay as they have the potential to transform over 2,000 acres into sustainable, structured zones, fostering affordable housing, easing congestion, and improving urban infrastructure. Policymakers must push these reforms forward to avoid losing Delhi's growth potential to the NCR," said Goyal.

The green light for policies such as the Green Development Area (GDA) Policy, Land Pooling Policy, and Urban Regeneration Initiatives, particularly in areas

bordering developed sectors like Gurgaon, Dwarka, and the Central Business District (CBD), is eagerly anticipated by institutional investors and global capital.

The approval of MPD 2041, can lead to increase in Delhi's per capita income to Rs 4 lakhs, a 40-45% increase from the Rs 2.72 lakh reported in the 2022-23 Economic Survey of Delhi.

It can unlock the real estate Greenfield opportunities across 165 Delhi villages, but also brownfield opportunities of redevelopment of existing industrial clusters (both unauthorised and authorised). Delhi can have an estimated 57,000-hectare development, positioning it as a key services hub serving an estimated population exceeding 3.2 crore within the next 2 decades.

"Delhi is sitting on a goldmine which can bring in millions of revenues for the Government and there will be a massive opportunity for Delhi's young population. Once approved, the service industry will boost employment opportunities, further adding to the per capita income of Delhi," Menon said.

The DSIIDC has more than 2000 acres of land available for Knowledge based Industrial Parks.

New Platform Unveiled to Help States' Shift to Green

Our Bureau

New Delhi: NITI Aayog has in collaboration with the ministries of power and new & renewable energy launched a platform to support states in accelerating their green transition.

The platform called ASSET, an acronym for Accelerating Sustainable Solutions for Energy Transition, will seek to provide states with the tools to develop viable and comprehensive green transition plans aligned



with national goals. "The platform will assist in formulating state energy transition blueprints along with aiding in the implementation, preparing a pipeline of bankable projects, showcasing best practices across states as well as upcoming technology and innovations in critical sectors like BESS, green hydrogen, energy efficiency, mobility, offshore wind, etc.," the Aayog said in a statement on Tuesday.

states is crucial in achieving India's national aspirations of becoming Viksit Bharat by 2047 and achieving net-zero greenhouse gas emissions by 2070. "This requires sustained economic growth over the next two decades. States need to develop and implement energy transition plans that align with overall national goals," it said.

At a symposium on "Green Transition in States", organised by the Aayog and ISEGF Foundation as a knowledge partner, on Monday, the Aayog stressed on three key steps to help states in green transition.

Consolidated Quarterly Revenue & EBITDA %

Quarter	Revenue (Cr.)	EBITDA %
Q2 FY 24	58.27	22.10%
Q3 FY 24	62.58	23.62%
Q4 FY 24	78.27	23.20%
Q1 FY 25	73.84	24.20%
Q2 FY 25	90.03	24.90%

YoY 54.5% (Revenue), YoY 74.1% (EBITDA %)

25 Years of Legacy

200+ Customers

1200+ Employees

Pure-Play GIS and MF Service Company

Global Footprints
Presence across US, Europe and India

Operational and other Highlights

- Order book crossed Rs. 1000 cr and continuing efforts for further firm orders with better margins.
- Working capital cycle reduced to 108 days on 30th Sept 2024 from 190 days on 31st March 2024 and 237 days on 31st March 2023.

Particulars	QUARTER ENDED			HALF YEAR ENDED			YEAR ENDED		
	30.9.2024	30.6.2024	30.9.2023	30.9.2024	30.9.2023	31.3.2024	31.3.2023	31.3.2024	
Revenue from Operations	90.04	73.84	58.28	163.88	112.09	252.93	252.93	252.93	
Other Income	2.89	1.50	0.92	4.39	1.43	3.63	3.63	3.63	
Project expenses (including inventory impact)	23.08	18.81	9.69	47.89	22.33	73.79	73.79	73.79	
Employee benefits	33.24	25.67	22.79	58.91	45.65	89.09	89.09	89.09	
Other expenses	10.96	16.12	15.98	27.08	22.93	45.96	45.96	45.96	
Total	73.28	60.60	48.45	133.88	90.91	208.84	208.84	208.84	
EBITDA	19.65	14.74	10.73	34.59	22.61	47.72	47.72	47.72	
Finance costs	2.06	2.44	1.32	0.51	2.84	4.71	4.71	4.71	
Depreciation	1.51	1.31	1.32	2.81	2.61	5.16	5.16	5.16	
Profit before tax	18.06	13.00	8.09	31.07	17.16	37.65	37.65	37.65	

NOTES:

- The above is an extract of the detailed format of Quarter and Year ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Year ended financial results are available on the website of the Stock Exchange (www.sebi.gov.in) and Ceinsys Tech Ltd. (www.ceinsys.com).
- The above Unaudited Financial results were reviewed by the audit committee and taken on record by the Board of Directors on 12.11.2024 and a limited review of the same has been carried out by the statutory auditors of the company.
- Provisions for taxation, if any, will be considered at the end of the year.
- Figures have been regrouped to facilitate comparison.

Sd/-
Kaushik Khanna
Managing Director (India Operations)

Date: 12-11-2024 By Order of the Board For Ceinsys Tech Ltd

Registered Office: Ceinsys Tech Ltd, 10/5 IT Park, Opposite VNIIT, Nagpur-440022, Maharashtra, India. CIN: L27330MH1999PLC114790
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NTPC Green Targets to Invest ₹1 lakh cr in Solar, Wind Assets by FY27

Mumbai: IPO bound NTPC Green Energy is aiming to invest up to ₹1 lakh crore in solar and wind assets by FY27, a top official said on Wednesday.

Assuming about 20% of the investment to come from equity, it is to be funded from its own funds for the expansion, its chairman and managing director Gurdip Singh told reporters here, adding that ₹10,000 crore of funds will be coming through the upcoming initial public offering.

The company will be able to raise the remaining resources through internal accruals, he added. For the debt part, the company enjoys a very good credit rating from multiple agencies courtesy the strong parentage in India's biggest power producer NTPC. Singh said, stressing that this enables it to land debt at softer rates when compared to rivals. NTPC Green Energy, which has an installed capacity of 3,200 MW right now, is aiming to take up the same number by 6,000 MW by March 2025, 11,000 MW by March 2026 and 19,000 by March 2027, Singh said, adding that 11,000 MW of projects are already under implementation at multiple levels. It will operate at a level where 90% of the capacity will be solar, which requires an investment of ₹6 crore per MW, and the rest will be wind which needs ₹2 crore per MW, he said. "The capital expenditure requirement by FY27 will be approximately ₹1 lakh crore," he said, speaking at the IPO roadshow. In the IPO, which will open from November 19-22, the company is planning a fresh issue of shares worth up to ₹10,000 crore at a price band of ₹102-108 apiece. Investors will have to apply



RAISING CAPACITY
Co aiming to raise installed capacity from current 3,220 MW to 19,000 by March 2027, with 11,000 MW of projects already underway

for a minimum of 138 shares and in multiples of 138 thereafter in the IPO, which is one of the biggest offerings by any companies in recent times and comes right after food delivery company Swiggy's ₹7,000 crore share sale.

Parent NTPC has invested ₹7,500 crore in NTPC Green Energy since its inception, Singh said. The company is seeking a valuation of ₹1 lakh crore for the company.

Singh said given the entire focus on sustainability, there are a slew of opportunities for the company and added that the company is faring better than rivals including Renew and Adani Green Energy. He also said that NTPC Green Energy does not want to restrict itself to power generation alone, and added that it has been offering by any companies in recent times and comes right after food delivery company Swiggy's ₹7,000 crore share sale.

A 1,200-acre land parcel near Vishakhapatnam picked up by parent NTPC many years ago to set up an imported coal based power plant will host the green hydrogen complex, Singh said.

On the PSP front, it is in talks with several states, including Tamil Nadu, Andhra Pradesh, Chhattisgarh and Odisha, which have the potential, Singh said, adding that it will also be fine picking up stressed projects even though its preference is for a new project. —PTI

REQUIRED FUNDS

Assuming about 20% of investment to come from equity, co to need ₹20k cr of its own funds for the expansion, ₹10k cr of which will come through its upcoming IPO

JAI BALAJI INDUSTRIES LIMITED

Registered Office : 5, Bentinck Street, Kolkata - 700001
Phone : (033) 2248-9808, Fax : (033) 2243-0021
Email : jaibalaj@jaibalajigroup.com, Website : www.jaibalajigroup.com
CIN : L27102WB1999PLC089755

EXTRACT OF STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2024

(₹ in Crores)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Six Months Ended		Year Ended	Quarter Ended		Six Months Ended		Year Ended		
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	31.03.2024	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.23	31.03.2024	
1	Total income from operations	1,578.52	1,727.81	1,574.22	3,308.33	3,064.61	1,578.52	1,727.81	1,574.22	3,308.33	3,064.61	6,628.87	
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	212.74	287.29	201.55	503.03	371.98	212.74	287.29	201.55	503.03	371.98	963.21	
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	212.74	287.29	201.55	503.03	371.98	212.74	287.29	201.55	503.03	371.98	963.21	
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	153.16	208.82	201.55	361.98	371.98	153.16	208.82	201.55	361.98	371.98	878.56	
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax))	153.16	208.82	201.55	361.98	371.98	153.16	208.82	201.55	361.98	371.98	878.75	
6	Equity Share Capital	182.45	177.45	160.45	182.45	160.45	182.45	177.45	160.45	182.45	160.45	163.65	
7	Other Equity	-	-	-	-	1,340.47	-	-	-	-	-	1,340.47	
8	Earnings Per Share (EPS)												
	(a) Basic (₹)	8.42	12.10	12.79	20.42	24.13	8.42	12.10	12.79	20.42	24.13	55.80	
	(b) Diluted (₹)	8.42	11.76	11.22	20.42	20.83	8.42	11.76	11.22	20.42	20.83	48.82	

NOTE:

- The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges for the second quarter & half year ended 30th September, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results for the second quarter & half year ended 30th September, 2024 are available on the Stock Exchange website viz. www.sebiindia.com and on the Company's Website.
- The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 12.11.2024.
- Figures for the previous period/s have been re-grouped/re-arranged wherever necessary, to make them compatible.

FOR JAI BALAJI INDUSTRIES LIMITED
Sd/-
Aditya Jaodha
(Chairman & Managing Director)
(DIN : 0045114)

Place : Kolkata
Date : 12th November, 2024

Markets: Beating Volatility

NARCL Ups Offer for Jaiprakash Associates Debt to ₹12,000 crore



Market Trends

STOCK INDICES	Value	% Change
Nifty 50	23559	1.36
BSE Sensex	77691	1.25

Index	Value	% Change
MSCI INDIA	1661	1.55
MSCI EM	2901	0.63
MSCI BRIC	653	7.60
MSCI WORLD	17597	0.13
Japan(Nikkei)	38722	1.66
Hong Kong(HSI)	19823	0.12
S.Korea(KOSPI)	2417	2.64
Singapore(FTSE)	3720	0.24

Oil (S/BRL)	Value
DUBAI CRUDE	72.77
WTI	80.53

GOLD RATE	US (9/100)	India (10/100)
OPEN	2611.10	2768.31
LAST	2609.20	2769.62
PREV. CHG	0.47	-96.30

FOREX RATE (₹ vs Exchange Rate)	OPEN	LAST
USD	84.36	84.36

\$72.04 A BARREL

Oil Prices Near 2-Week Low on Weaker Demand View

Oil prices were little changed, trading near their lowest in two weeks on Wednesday, after OPEC downgraded its forecast for global oil demand growth in 2024 and 2025 and amid demand concerns in China.

Brent futures were up 15 cents, or 0.21%, to \$72.04 a barrel at 12:49 GMT, while U.S. West Texas Intermediate (WTI) crude futures were up 16 cents, or 0.20%, at \$80.53.

Falling demand projections and weakness in major consumer China continued to weigh on market sentiment and crude prices.

Oil prices have lately dropped sharply due to a stronger dollar following Donald Trump's victory in the U.S. presidential election, weak Chinese stimulus efforts, and OPEC cutting its demand forecast, analysts said.

"All these developments keep the risks surrounding oil prices tilted to the downside, suggesting that WTI crude oil may soon visit its September lows of around \$65.70," said Pissourous.

OPEC on Tuesday lowered its global oil demand growth forecast for this year and next, citing weakness in China, India, and other regions. This marked the producer group's fourth straight downward revision for 2024.

Oil prices settled up 0.1% on Tuesday following the news, after a 5% drop in the previous two sessions.

The International Energy Agency, which has a far lower forecast, is set to publish its updated estimate on Thursday.

On the supply side, markets could still face disruption from Iran or further conflict between Iran and Israel, according to Barclays.

Trump's expected pick for secretary of state, U.S. Senator Marco Rubio, is known for his hardline stance on Iran, China and Cuba.

STOCK CLOSES 17% ABOVE ISSUE PRICE • MARKET CAP TOUCHES ₹1.02 LAKH CRORE

Swiggy Tops Expectations with Best Major Listing in a Decade

Mumbai: Food delivery firm Swiggy on Wednesday listed at a 5.6% premium to its Initial Public Offer (IPO) price of Rs 300, making it the first company with issue size of over Rs 10,000 crore in the country to have listed above the offer price.

The stock closed 17% above its issue price at Rs 455.96 in a weak market, surpassing analysts' expectations of a tepid debut. The company's market capitalization at close on Wednesday was Rs 1.02 lakh crore.

Brokerage Macquarie initiated coverage on the stock with an "underperform" rating and a target price of Rs 325, implying a 28.7% discount from Wednesday's close. The firm said Swiggy has a "long and winding road to profitability."

"We are very excited for the next wave of our journey as a company," said Sriniwas Majety, Co-Founder and CEO, Swiggy, in a press conference following the listing ceremony at NSE. "As for the profitability, even in the build-up to the IPO, we have talked about how the food delivery business has al-

Day One Scorecard

Performance of IPOs with issue size over ₹10,000 cr

Company	Issue Size (₹ Cr)	Year	IPO Price (₹)	Listing Price (₹)	Listing Loss (%)	Listing Day Chg (%)
Coal India	15,999	Oct '10	245	268	17.4	28.5
Swiggy	11,327	Nov '24	300	412	5.6	35.5
GIC	11,373	Oct '17	912	890	-6.8	-4.6
Hyundai	27,870	Oct '24	1,960	1,931	-1.5	-7.1
LCI	20,557	May '22	949	867	-6.6	7.8
SBI Cards	10,341	Mar '20	755	658	-12.8	9.5
Paytm	18,300	Nov '21	2,150	1,955	-9.1	-27.2



Swiggy's Rs 11,327 crore IPO, the country's sixth largest, received bids for 3.59 times the shares on offer driven by demand from institutional investors. Investors had placed bids for 87.33 crore shares in the issue, against the 36.61 crore shares offered by the company. It had also raised Rs 5,983.02 crore from 151 anchor investors on November 5.

In the IPO, investors such as Prosus, Accel, Elevation Capital, Chinese tech majors Meituan and Tencent, along with Swiggy's founders, Majety, Nandan Reddy, and Rahul Jha, had sold over 175 million shares.

Japan's SoftBank's \$450 million investment in Swiggy was now valued at close to \$1 billion on the listing day. The fund did not sell shares in the IPO. The value of Prosus' holding, which is now 25% of the company's equity, was valued at \$3 billion on Wednesday, a gain of over \$2 billion on its total investment of \$1.3 billion in the firm. The Dutch-listed investment arm of South Africa's Naspers sold shares worth \$500 million during the OFS.

'MONTHLY CONTRACTS MAY SEE MORE MOMENTUM'

NSE Discontinues Weekly Expiries on Bank Nifty

Mumbai: Trading in one of the country's most popular equity derivative contracts came to an end with the Nifty Bank's weekly futures and options expiring on Wednesday. With the Securities and Exchange Board of India requiring stock exchanges to offer weekly derivatives on only one index per exchange, NSE agreed to scrap the Nifty Bank weekly contracts and choose to retain Nifty's.

The cut-off date set by the regulator to discontinue weekly derivative contracts is November 29.

"The move of Nifty Bank derivatives to the monthly contracts is a big step towards mitigating risk for retail investors as the volatility is expected to go down and reflect the underlying fundamentals of the companies in a better way," said Vishnu Sanghvi, chief executive officer at ASK Hedge Solutions. "While volume will shift to weekly and Nifty weekly contracts, the monthly Bank Nifty derivatives might also see more momentum."

The Nifty Midcap Select contracts will be available till November 18, while Nifty Financial Services contracts will be discontinued from November 14. Weekly contracts of BSE's Bankex will also be discontinued from November 18.

Both exchanges have retained the weekly derivatives contracts for their benchmarks, Nifty 50 and Sensex.



Gold Prices Rise as Dollar Rally Hits Pause

Gold prices edged higher on Wednesday despite speculative buying and a pause in the dollar's rally, even as inflation data showed slower progress on easing price pressures, indicating fewer rate cuts in next year.

Spot gold rose 0.54% to \$2,602.89 per ounce by 9:54 a.m. ET (05:45 GMT), rebounding from a two-month low reached on Tuesday. U.S. gold futures gained 0.1% to \$2,606.80.

U.S. consumer prices increased

as expected in October. Progress towards lower inflation has slowed since mid-year, which could result in fewer interest-rate cuts from the Federal Reserve next year.

"The market had become quite oversold as a result of the post-election sell-off. So I think that there's been some profit-taking and perhaps some speculative buying at these levels," said Peter Grant, vice president and senior metals strategist at Zaner Metals. "The pullback in the dollar is helping gold at this point. It seems that inverse correlation has sort of re-exerted itself post-election."

The U.S. dollar lost 0.1%, holding below its recent 6-1/2-month peak against other major currencies, while Bitcoin posted its record-breaking rally after reaching an all-time high of \$89,898 on Tuesday.

Investors believe Trump's presidency might cause the Fed to pause its easing cycle if inflation takes off after expected new tariffs. The Fed cut interest rates by a quarter of a percentage point last week. Traders now assign a 79% probability to a 25-basis-point cut in December, up from 59% before the CPI data.

"In the short term, there is potential for gold prices to slightly recover to around \$2,650 per ounce, but they may decline again in the forward 12-month view," market analyst at MarketPulse by QAN DA, said.

NO CHANGE IN TIER 1 CAPITAL REQUIREMENT

SBI, HDFC Bank, ICICI Remain Systemically Important: RBI

Mumbai: The country's three largest lenders, State Bank of India (SBI), HDFC Bank and ICICI Bank remain domestic systemically important banks (D-SIBs), RBI has said.

There is no change in the additional common equity Tier 1 requirement as a percentage of Risk Weighted Assets (RWAs) for these banks since last year as SBI has to maintain an additional common equity of 0.60%, while

HDFC and ICICI having to maintain a 0.30% additional common equity. SBI and HDFC Bank, two of the largest banks, will have to maintain a higher Tier 1 capital of 0.90% and 0.80% from April 2025 onwards, RBI said.

The D-SIB framework requires RBI to disclose the names of banks designated as D-SIBs starting from 2015 and place these banks in appropriate buckets depending upon their Systemic Importance Scores (SIS).

MAN INFRACONSTRUCTION LIMITED

CIN: L70200MH2002PLC136849

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EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

Sl. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	25,997.37	35,842.07	24,285.24	62,639.44	76,961.58
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	6,300.46	11,321.50	8,288.00	17,621.96	19,964.08
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	6,300.46	11,321.50	8,288.00	17,621.96	19,964.08
4	Net Profit/(Loss) for the period after tax and non-controlling interest (after Exceptional and/or Extraordinary Items)	4,463.70	7,749.58	6,965.30	12,203.29	15,209.30
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax and non-controlling interest) and Other Comprehensive Income (after tax)	4,507.81	7,790.84	7,126.16	12,268.65	15,348.84
6	Equity Share Capital (Face Value per Share of ₹ 2/- each)	7,443.76	7,425.01	7,425.01	7,443.76	7,425.01
7	Earnings Per Share (Face Value of ₹ 2/- each) (for continuing and discontinued operations) (Not annualised for quarters)	1.20	2.09	1.88	3.29	4.10
8	Diluted (in ₹)	1.18	2.05	1.88	3.23	4.10

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on November 12, 2024. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- On January 23, 2024, the Company has allotted 3,50,46,100 Equity Warrants each convertible into one fully paid equity share at an issue price of ₹ 155/- each (including premium of ₹ 153/-), upon receipt of 25% of the issue price as warrant subscription money. Balance 75% of the issue price shall be payable within 18 months from the allotment date of warrants, at the time of exercising the option to apply for fully paid-up equity share of ₹ 2/- each of the Company, against each warrant held by the warrant holders. As on September 30, 2024, the Company, upon receipt of balance 75% of the issue price (i.e. ₹ 116.25 per warrant) for 9,37,760 warrants, has allotted equal number of fully paid-up equity shares against conversion of said warrants exercised by the warrant holders.
- The Board of Directors of the Company at its meeting held on March 22, 2024 had approved a Scheme of Arrangement and Merger by Association of Mutual, Inlayway Private Limited and Man Projects Limited, which is consistent to the Securities and Exchange Board of India (SEBI) Circular dated April 01, 2024 and other applicable provisions of Companies Act, 2013. The Company filed Scheme Application on March 27, 2024 with National Company Law Tribunal (NCLT). The approved date of the Scheme is April 01, 2024 and it will come into force on the Effective Date, i.e. the date of filing of NCLT's order with Registrar of Companies, Maharashtra, Mumbai.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the Stock Exchange Websites www.bseindia.com and www.nseindia.com and on Company's Website www.maninfra.com.
- Key data relating to Standalone Financial Results of the Company are as follows:

Sl. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2023	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations (Net)	9,799.10	12,414.57	12,390.51	22,123.67	46,425.38
2	Profit/Loss before Tax	3,758.53	5,108.91	5,983.33	8,867.44	24,430.42
3	Profit/Loss after Tax	2,971.02	3,819.75	4,483.50	6,791.87	10,815.55

By order of the Board
For Man Infraconstruction Limited

Sd/-
Manan P Shah
Managing Director
DIN: 09600239

Place: Mumbai
Date: 14 November 12, 2024

Enhancing Possibilities

Consolidated Quarterly Revenue & EBITDA %

Q2 FY 24	Q3 FY 24	Q4 FY 24	Q1 FY 25	Q2 FY 25
22.90%	23.60%	23.20%	24.20%	24.90%
58.27 Cr.	62.58 Cr.	78.27 Cr.	73.84 Cr.	90.03 Cr.

YoY 54.5%
YoY 74.1%

■ Turnover
■ EBITDA %

25 Years of Legacy

200+ Customers

1200+ Employees

Pure-Play GIS and MF Service Company

Global Footprints Presence across US, Europe and India

Operational and other Highlights

- Order book crossed Rs. 1000 cr and continuing efforts for further from orders with better margins.
- Working capital cycle reduced to 108 days on 30th Sept 2024 from 180 days on 31st March 2024 and 237 days on 31st March 2023.
- Operational cash surplus: Company's cash surplus on operations and finance costs are limited to the bank transaction costs. (Rs. Mn)

Particulars	30.9.2024	31.3.2024	31.3.2023
Total Cash surplus	1715	287	(1)86
Net Operational Cash surplus	684	287	(1)86

- During the reported quarter, raised fresh equity and Share warrants of total value of Rs. 235 cr of which mobilised Rs. 105 cr cash and balance over next 18 months towards balance money on share warrants. Above funds are mobilised for expansion and acquisition for inorganic growth. The company is evaluating various options.

CENSYS TECH LIMITED - UNAUDITED RESULTS FOR PERIOD ENDED 30TH SEPT 2024 (CONSOLIDATED) (Rs. Cr)

Particulars	30.9.2024	30.6.2024	30.9.2023	30.9.2024	30.9.2023	31.3.2024
Revenue from Operations	90.04	73.84	58.26	163.88	112.09	252.93
Other Income	2.89	1.50	0.92	4.39	1.43	3.63
Project expenses (including inventory impact)	29.08	18.81	9.69	47.89	22.33	73.79
Employee benefits	33.24	25.67	22.78	58.91	45.65	89.09
Other expenses	10.96	16.12	15.98	27.08	22.93	45.96
Total	73.28	60.60	48.45	133.88	90.91	208.84
EBITDA	19.65	14.74	10.73	34.39	22.61	47.72
Finance costs	0.00	0.43	1.32	0.51	2.84	4.71
Depreciation	1.51	1.31	1.32	2.81	2.61	5.16
Profit before tax	18.06	13.00	8.09	31.07	17.16	37.85

NOTES:

- The above is an extract of the detailed format of Quarter and Year ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Year ended financial results are available on the websites of the Stock Exchange (www.bseindia.com) and Censys Tech Ltd (www.censys.com).
- The above Unaudited Financial results were reviewed by the audit committee and taken on record by the Board of Directors on 12.11.2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
- Provisions for taxation, if any, will be considered at the end of the year.
- Figures have been regrouped to facilitate comparison.

Sd/-
Kaushik Khona
Managing Director (NCS Operations)

Place: Nagpur
Date: 12-11-2024

By Order of the Board
For Censys Tech Ltd

Sd/-
Manan P Shah
Managing Director
DIN: 09600239

Registered Office: Censys Tech Ltd, 10/5, IT Park, Opposite VNIIT, Nagpur 440022, Maharashtra, India. CIN: L73200MH1998PLC114790

www.censys.com contactus@censtech.com +91 712 6782800

Markets: Beating Volatility

NARCL Ups Offer for Jaiprakash Associates Debt to ₹12,000 crore

SMART INVESTING >> 14



Market Trends

STOCK INDICES	1561	1.55	38722	1.66
Nifty 50	23559	+1.36	19823	0.12
BSE Sensex	77691	+1.25	2417	2.64
MSCI INDIA	1661	1.55	38722	1.66
MSCI EM	2901	0.63	19823	0.12
MSCI BRIC	653	7.60	2417	2.64
MSCI WORLD	17597	0.13	3720	0.24

OIL (\$/BBL)

DUBAI CRUDE	72.57
WTI	80.53

Absolute Change

GOLD RATE

US (100)	2768.31
India (10000)	2769.82
OPEN	2611.10
LAST	2609.20
PREV. CHG	0.47
FOREX RATE (₹/\$)	84.36
OPEN	84.36
LAST	84.36

FOREX RATE (₹/\$ Exchange Rate)

OPEN	84.36
LAST	84.36

Market on Twitter @ETMarkets

\$72.04 A BARREL

Oil Prices Near 2-Week Low on Weaker Demand View

Reuters

Oil prices were little changed, trading near their lowest in two weeks on Wednesday, a day after OPEC downgraded its forecast for global oil demand growth in 2024 and 2025 and amid demand concerns in China.

Brent futures were up 15 cents, or 0.21%, to \$72.04 a barrel at 12:49 GMT, while U.S. West Texas Intermediate (WTI) crude futures were up 16 cents, or 0.25%, at \$80.50.

Falling demand projections and weakness in major consumer China continued to weigh on market sentiment and crude prices.

Oil prices have lately dropped sharply due to a stronger dollar following Donald Trump's victory in the U.S. presidential election, weak Chinese stimulus efforts, and OPEC cutting its demand forecast, said Chara Pissourous, senior analyst at KM.

"All these developments keep the risks surrounding oil prices tilted to the downside, suggesting that WTI crude oil may soon visit its September lows of around \$65.70," said Pissourous.

OPEC on Tuesday lowered its global oil demand growth forecast for this year and next, citing weakness in China, India, and other regions. This marked the producer group's fourth straight downward revision for 2024.

Oil prices settled up 0.1% on Tuesday following the news, after a 5% drop in the previous two sessions.

The International Energy Agency, which has a far lower forecast, is set to publish its updated estimate on Thursday.

On the supply side, markets could still face disruption from Iran or further conflict between Iran and Israel, according to Barclays.

Trump's expected pick for secretary of state, U.S. Senator Marco Rubio, is known for his hardline stance on Iran, China and Cuba.

STOCK CLOSES 17% ABOVE ISSUE PRICE • MARKET CAP TOUCHES ₹1.02 LAKH CRORE

Swiggy Tops Expectations with Best Major Listing in a Decade

Day One Scorecard

Performance of IPOs with issue size over ₹10,000 cr

Company	Issue Size (Cr)	Year	IPO Price (₹)	Listing Price (₹)	Listing Gain/Loss (%)	Listing Day Chg (%)
Coal India	15,190	Oct '10	245	283	17.4	32.5
Swiggy	11,327	Nov '24	390	412	5.6	35.5
GIC	11,373	Oct '17	912	890	-6.8	-4.6
Hyundai	27,870	Oct '24	1,960	1,931	-1.5	-7.1
LCI	20,557	May '22	949	867	-8.6	-7.8
SBI Cards	10,341	Mar '20	755	658	-12.8	9.5
Paytm	18,300	Nov '21	2,150	1,955	-9.1	-27.2

Source: ETG

Mumbai: Food delivery firm Swiggy on Wednesday listed at a 5.6% premium to its Initial Public Offer (IPO) price of ₹390, making it the first company with issue size of over ₹10,000 crore in India to have listed above the offer price.

The stock closed 17% above its issue price at ₹455.96 in a weak market, surpassing analysts' expectations of a tepid debut. The company's market capitalization at close on Wednesday was ₹1.02 lakh crore.

Brokerage Macquarie initiated coverage on the stock with an 'underperform' rating and a target price of ₹325, implying a 28.7% discount from Wednesday's close.

"The firm said Swiggy has a long and winding road to profitability," it said.

"We are very excited for the next wave of our journey as a company," said Srirasha Majety, Co-Founder and CEO, Swiggy, in a press conference following the listing ceremony at NSE. "As for the profitability, even in the build up to the IPO, we have talked about how the food delivery business has already gotten profitable and we expect that to continue at a steady clip."

In the first quarter of FY25, Swiggy posted an operating revenue of ₹3,222 crore, up 34% from the same period a year ago. Its net loss widened to ₹61 crore in April, compared with ₹36 crore a year ago. Revenue from operations rose 68% to ₹1,799 crore in the reporting period.



Swiggy's ₹11,327 crore IPO, the country's sixth largest, received bids for 3.59 times the shares on offer driven by demand from institutional investors. Investors had placed bids for 87.33 crore shares in the issue, against the 16.61 crore shares offered by the company. It had also raised ₹4,593.62 crore from 151 anchor investors on November 5.

In the IPO, investors such as Prosus, Accel, Investment Capital, Chinese tech majors Meituan and Tencent, along with Swiggy's founders Majety, Nandan Reddy, and Rahul Jaimini, had sold over 175 million shares.

Japan's SoftBank's \$450 million investment in Swiggy was now valued at close to \$1 billion on the listing day. The fund did not sell shares in the IPO. The value of Prosus' holding, which is now 25% of the company's equity, was valued at \$3 billion on Wednesday, a gain of over \$2 billion on its total investment of \$1.3 billion in the firm. The Dutch-listed investment arm of South Africa's Naspers sold shares worth \$500 million during the OFS.

'MONTHLY CONTRACTS MAY SEE MORE MOMENTUM'

NSE Discontinues Weekly Expiries on Bank Nifty

Mumbai: Trading in one of the country's most popular equity derivative contracts came to an end with the Nifty Bank's weekly futures and options expiring on Wednesday. With the Securities and Exchange Board of India requiring stock exchanges to offer weekly derivatives on only one index per exchange, NSE agreed to scrap the Nifty Bank weekly contracts and choose to retain Nifty's.

The cut-off date set by the regulator to discontinue weekly derivative contracts is November 29.

"The move of Nifty Bank derivatives to the monthly contracts is a big step towards mitigating risk for the retail investors as the volatility is expected to go down and to reflect the underlying fundamentals of the companies in a better way," said Vaidhyanath Sanghvi, chief executive officer at ASK Hedge Solutions.

"While volume will shift to the weekly and Nifty weekly contracts, the monthly Bank Nifty derivatives might also see more momentum."

The Nifty Midcap Select contracts will be available till November 18, while Nifty Financial Services contracts will be discontinued from November 14. Weekly contracts of BSE's Bankex will also be discontinued from November 18.

Both exchanges have retained the weekly derivatives contracts for their benchmarks, Nifty 50 and Sensex.



On the BSE, the weekly index derivatives contracts on Sensex 50 will be discontinued with effect from November 14. Weekly contracts of BSE's Bankex will also be discontinued from November 18.

Both exchanges have retained the weekly derivatives contracts for their benchmarks, Nifty 50 and Sensex.

Gold Prices Rise as Dollar Rally Hits Pause

Reuters

Gold prices edged higher on Wednesday after speculative buying and a pause in the dollar's rally, even as inflation data showed slower progress on easing price pressures, indicating fewer rate cuts into next year.

Spot gold rose 0.2% to \$2,602.89 per ounce by 9:54 a.m. ET (10:54 GMT), rebounding from a two-month low reached on Tuesday. U.S. gold futures gained 0.1% to \$2,606.80.

U.S. consumer prices increased

as expected in October. Progress towards lower inflation has slowed since mid-year, which could result in fewer interest-rate cuts from the Federal Reserve next year.

"The market had become quite oversold as a result of the post-election sell-off. So I think that there's been some profit-taking and perhaps some speculative buying at these levels," said Peter Grant, vice president and senior metals strategist at Zaner Metals.

"The pullback in the dollar is helping gold at this point. It seems that inverse correlation has sort of re-exerted itself post-election."

The U.S. dollar lost 0.1%, holding below its recent 6-1/2-month peak against other major currencies, while Bitcoin posted its record-breaking rally after reaching an all-time high of \$89,888 on Tuesday.

Investors believe Trump's presidency might cause the Fed to pause its easing cycle if inflation takes off after percentage new tariffs. The Fed cut interest rates by a quarter of a percentage point last week. Traders now assign a 79% probability to a 25-basis-point cut in December, up from 59% before the CPI data.

"In the short term, there is potential for gold prices to slightly recover to around \$2,650 per ounce, but they may decline again in the forward," said Vaidhyanath Sanghvi, chief analyst at MarketPulse by QAN, said.

NO CHANGE IN TIER 1 CAPITAL REQUIREMENT

SBI, HDFC Bank, ICICI Remain Systemically Important: RBI

Mumbai: The country's three largest lenders, State Bank of India (SBI), HDFC Bank and ICICI Bank remain domestic systemically important banks (D-SIBs), RBI has said.

There is no change in the additional common equity Tier 1 requirement as a percentage of Risk Weighted Assets (RWAs) for these banks since last year as SBI has to maintain an additional common equity of 0.60%, while

HDFC and ICICI having to maintain a 0.30% additional common equity. SBI and HDFC Bank, two of the largest banks, will have to maintain a higher Tier 1 capital of 0.90% and 0.80% from April 2025 onwards, RBI said.

The D-SIB framework requires RBI to disclose the names of banks designated as D-SIBs starting from 2015 and place these banks in appropriate buckets depending upon their Systemic Importance Scores (SIS).

Tamil Nadu Industrial Development Corporation Ltd
(A Government of Tamil Nadu Enterprise)

Fintech City

Chennai

E-tender with e-auction of two prime plots in Chennai's fintech ecosystem at Nandambakkam

Plots measuring 2.82 Acres & 5.33 Acres (11,412 - 23,570 sq m)

Clear title land owned by the government

Available on 99 years lease

Key highlights

- No land use re-classification required
- Single window clearance
- Relaxation on development regulations to achieve higher FSI (Plot coverage, setback & parking requirement)
- Adjacent to upcoming Chennai Trade Centre metro station
- Proximity to Guindy Industrial Estate & Airport

Last Date & Time of Submission of e-tender:
25.11.2024 up to 3.00 P.M

Amenities

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- Wide internal roads & pedestrian walkways
- Water supply & STP
- Dedicated electric substation

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TAMIL NADU INDUSTRIAL DEVELOPMENT CORPORATION LIMITED

13-A, Rukmini Lakshminarayana Road, Egmore, Chennai 600 008 Tamil Nadu, India.

Phone: +91 44 2855 4029 | info@tdco.com

Enhancing Possibilities

Consolidated Quarterly Revenue & EBITDA %

Q2 FY 24	Q3 FY 24	Q4 FY 24	Q1 FY 25	Q2 FY 25
22.9%	23.60%	23.20%	24.20%	24.90%
58.27 Cr.	62.58 Cr.	78.27 Cr.	73.84 Cr.	90.03 Cr.

YoY 54.5% (Turnover)
YoY 74.1% (EBITDA %)

25 Years of Legacy

200+ Customers

1200+ Employees

Pure-Play GIS and MF Service Company

Global Footprints
Present across US, Europe and India

Operational and other Highlights

- Order book crossed Rs. 1000 cr and continuing efforts for further from orders with better margins.
- Working capital cycle reduced to 108 days on 30th Sept 2024 from 189 days on 31st March 2024 and 291 days on 31st March 2023.
- Operational cash surplus: Company's cash surplus on operations and finance costs are limited to the bank transaction costs. (Rs. Mn)

Particulars	30.9.2024	31.3.2024	31.3.2023
Total Cash surplus	1715	287	(-186)
Net Operational Cash surplus	684	287	(-186)

- During the reported quarter, raised fresh equity and Share warrants of total value of Rs. 235 cr of which mobilised Rs. 105 cr cash and balance over next 18 months towards balance money on share warrants. Above funds are mobilised for expansion and acquisition for strategic growth. The company is evaluating various options.

CENSYSTECH LIMITED - UNAUDITED RESULTS FOR PERIOD ENDED 30TH SEPT 2024 (CONSOLIDATED) (Rs. Cr)

Particulars	QUARTER ENDED	QUARTER ENDED	QUARTER ENDED	YEAR ENDED	YEAR ENDED
	30.9.2024	30.6.2024	30.9.2023	30.9.2024	30.9.2023
Revenue from Operators	90.04	73.84	58.26	163.88	112.09
Other Income	2.89	1.50	0.92	4.39	1.43
Project expenses (including inventory impact)	29.08	18.81	9.89	47.89	22.33
Employee benefits	33.24	25.67	22.78	58.91	45.65
Other expenses	10.95	16.12	15.98	27.08	22.93
Total	73.28	60.60	48.45	133.88	90.91
EBITDA	19.65	14.74	10.73	34.39	22.61
Finance costs	0.06	0.43	1.32	0.51	2.84
Depreciation	1.51	1.31	1.32	2.81	2.61
Profit before tax	18.06	13.00	8.09	31.07	17.16

NOTES:

- The above is an extract of the detailed format of Quarter and Year ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Year ended financial results are available on the websites of the Stock Exchange (www.sebindia.com) and Censys Tech Ltd. (www.censys.com).
- The above Unaudited Financial results were reviewed by the audit committee and taken on record by the Board of Directors on 12.11.2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
- Provisions for taxation, if any, will be considered at the end of the year.
- Figures have been regrouped to facilitate comparison.

Place: Nagpur Date: 12-11-2024

By Order of the Board For Censys Tech Ltd

Sd/-
Kaushik Khona
Managing Director (NCS Operations)

Registered Office: Censys Tech Ltd, 10/5, IT Park, Opposite VNIJ, Nagpur 440022, Maharashtra, India. CIN: L73200MH1998PLC14790

www.censys.com | contactus@ceinsys.com | +91 712 6782800

INDIA EASES BILATERAL AIR TREATIES FOR THE TWO Boarding Soon: More Flights to Vietnam and Uzbekistan

Arindam Majumder

New Delhi: India has agreed to liberalise air treaty with Vietnam and Uzbekistan which will allow carriers from both countries to launch more flights.

People aware of the development said that the new agreement will allow Vietnamese carriers to increase flights from 20 flights to 28 flights per week while for Uzbekistan, the number has been increased from 14 to 28 flights per week.

The revisions are one of the rare instances where India has given increase seats as expansion of bilateral rights has been a contentious issue, with the Narendra Modi government resisting calls to give more access to foreign airlines since it first took charge in 2014.

This, the government said, is aimed at protecting Indian airlines which don't have enough exposure on international routes and would easily be eclipsed by bigger global rivals.



Flying rights are allocated on a bilateral reciprocal basis by the government to airlines of their country. Airlines cannot operate more flights than they are allocated.

In March, India and Thailand agreed to similar revisions allowing airlines to hike capacity by 10,000 seats per week and launch new destinations.

Vietnamese carriers were unable to launch more flights between India's metro cities—Delhi, Mumbai, Hyderabad, Chennai and Kolkata—till Vietnam and the rights were exhausted with 14 each by Vietnam Airlines and Vietjet. However, under the India-ASEAN agreement, airlines of the countries can launch unlimited flights to 10 other cities like Ahmedabad, Lucknow, and Bhubaneswar.

"Vietnam is a hot-selling destination from India driven by increase in flight connectivity Vietnam Airlines with its A350 aircraft is the first full service carrier on the route which will appeal to the premium travellers," Nguyen Trung Hien, Vietnam Airlines country manager India had told ET.

Vodafone Idea Q2 Loss Widens YoY to ₹7,176 cr

Loss-making telco continues to be dragged by customer losses and high interest costs

Our Bureau

Mumbai: Vodafone Idea's net loss widened to Rs 7,176 crore in the fiscal second quarter FY25, against Rs 6,422 crore in the preceding quarter, as it continued to be hobbled by customer losses and high interest costs, although revenue climbed sequentially after the telco had raised tariffs in July.

Operatingly, the joint venture between UK's Vodafone and India's Aditya Birla Group, saw some improvement. The telco's average revenue per user (ARPU)—a key performance metric—rose 8.8% sequentially to ₹8.156, on the back of the July tariff hike.

However, impacted by the tariff hike, VI lost 0.8 million 4G subscribers after 13 consecutive quarters of reporting net additions, and over 1 million 5G users overall.

After signing the \$3.6 billion network expansion deal with Nokia, Ericsson and Samsung, the delivery and deployment of equipment has started this October, the company said. "Our target is to achieve 4G population coverage of 1.1 billion by March 2025 and 1.2 billion by September 2025. The rollout of 5G in key geographies will start in Q4 FY25," it said in a statement on Wednesday.

VI's quarterly revenue rose 4% sequentially to ₹10,832 crore, on the back of tariff hikes taken in early-July. Loss-making VI, though, amid the September quarter with a lower 215 million mobile user base compared with 201.1 million in the April-June period. This



underlined its continuing inability to compete with bigger rivals, Reliance Jio and Bharti Airtel, who have both launched 5G services nationally. "Unlike its bigger rivals, VI's continuing inability to stop heavy customer losses, including 4G users this time round, has almost wiped out half of the benefits of headline rate hikes taken in July. This apart, the sharp sequential jump in interest & net finance costs has widened its quarterly loss," Rohan Dharwadkar, head (India & Middle East) at Analysys Mason, told ET.

The telco's shares closed 3.9% lower at Rs 7.37 on the BSE Wednesday. The quarterly results were announced after market hours. Vodafone Idea's total 4G base fell to 125.9 million in the September quarter from 128.7 million in the previous one. Subscriber churn increased to 4.5% from 4%.

Lesser 4G users meant that average data usage decreased sequentially in the September quarter to 15.76 GB per month from 15.86 GB a month. VI's average minutes of use per subscriber have also fallen to 387 minutes from 607 minutes in the June quarter. Having already raised around Rs 20,000 crore via the equity route, the cash-strapped telco said it is in discussions with a consortium of banks to raise up to Rs 40,000 crore and additional non-fund based facilities of upto Rs 10,000 crore.

Nokia to Roll Out New 3,300 4G Sites by March for Vi Expansion

Our Bureau

Kolkata: Finland's Nokia is aiming to install 3,300 new 4G sites for Vodafone Idea (VI) by March as part of a rapid network and data capacity expansion of India's third-largest telecom operator.

"As part of its recent equipment deal with VI, Nokia is rapidly expanding its network in its circles with latest Baseband and Radio modules. By March 2025 alone, Nokia will deliver near 300 new sites," the Finnish gear maker said in a statement on Wednesday. It added that Nokia's upgrades to over 42,000 technology sites and more than 25,000

spectrum expansions across the telco's network would also boost bandwidth and data capacity. So far, 300 sites of 4G spectrum bandwidth expansion, nearly 40% of the technology addition and 15% of new sites have been completed, the company said.

"This upgrade will enhance the mobile experience for millions of VI customers while laying the foundation for a seamless transition to 5G technology," Tarun Chhabra, senior vice president and country head at Nokia India said. VI's chief technology officer Jagbir Singh said the telco is working closely with Nokia to expand its 4G network coverage to 20 million more people by March. "This will also enhance 4G network capacity by 25%, enabling us to offer superior customer experience in nine circles out of our 17 priority circles," he said.

NO OF PUMPS WITH CHARGERS QUADRUPLES

Every Fifth Petrol Station Now Has EV Charging Point

Sanjeev Choudhary

New Delhi: Every fifth petrol pump across the country now offers an EV charging facility as oil companies quadrupled the number of pumps with chargers in two years despite installation and consumer demand challenges.

EV charging facilities are available at about 17,000 pumps, with state-run oil companies accounting for 65% of these, according to the oil ministry data. Two years ago, only 4,100 pumps offered EV charging.

Indian Oil Corp is the leader with EV facilities available at 10,577 pumps. Hindustan Petroleum operates 1,800 pumps with chargers and Bharat Petroleum 2,146.

Utilisation remains extremely low as charging stations haven't been able to address some fundamental challenges of EV owners, said an oil company executive engaged in setting up charging facilities at pumps.

"Most EVs are getting charged at home with slow chargers. It doesn't make sense for people to drive to pumps to use slow chargers and return to collect their cars hours later," he said, adding that the current de-

mand is mostly for top-up charges by fast chargers, which take about 45 minutes to charge 80% of a car battery compared to 6 hours for a slow charger.

Just about a fifth of the chargers at petrol stations are fast chargers, according to the executive. More fast chargers are on the way. In addition, car ma-

nufacturers advise drivers to use fast chargers infrequently to prevent battery damage.

Even fast chargers find users only at large filling stations on highways with eating joints or other facilities where car drivers can use the waiting time, executives said. Smaller filling stations in cities find fewer customers.

Another challenge has been petrol pump dealers' hazy view on approach to EV charging, which emanates mainly from limited returns.

EV charging facilities are available at about 17,000 pumps, with state-run oil companies accounting for 65% of these, according to the oil ministry data. Two years ago, only 4,100 pumps offered EV charging.

Rel Power Posts ₹2,878 cr Net Profit in Sept Quarter

PTI

New Delhi: Reliance Power has posted a consolidated net profit of ₹2,878.15 crore in the July-September quarter of this financial year.

The company had reported a net loss of ₹227.76 crore in the quarter ended September 2023. Total 2023 income of the company dipped to ₹1,962.77 crore in the quarter under review from ₹2,116.37 crore in the same period a year ago. The company has gained ₹1,230.42 crore on deconsolidation of a subsidiary the company said in a regulatory filing on Tuesday. Deconsolidation of a subsidiary occurs when assets, liabilities, and equity associa-

ted with the subsidiary are no longer reflected in the parent company's financial position. During the July-September quarter, Reliance Power has settled ₹62.25 crore of obligations for its subsidiary Vidarbha Industries Power Ltd (VIPL).

"The entire obligations of VIPL to the Parent Company (Reliance Power) as a guarantor on behalf of VIPL stands fully settled resulting in the release and discharge of corporate guarantees, undertakings, and all obligations and claims thereunder in relation to the outstanding debt of VIPL, amounting to ₹3,87,204 lakhs," the regulatory filings said.

In Memoriam

Mother : Late Smt. Priyabala Dutta
Birth : November 14, 1923
Death : September 17, 2006

Father : Late Sri Debendra Bijoy Dutta
Birth : June 1, 1905
Death : February 13, 1998

Ma, today, on your 101st Birth Anniversary, we have rediscovered you.

In 1950, you made freedom fighter, the late Debendra Bijoy Dutta, your co-traveller in this journey of life. In the process, you were building the paths through which the resident of Vivekanagar Colony could walk a small Baba learnt while working for the nation that unless girls are educated, society stagnates. He enrolled you in a hostel and ensured you get to study. You earned B.A. Degree, vindicating this decision. You earned your B.T. and M.Ed. degrees soon after wards.

Your efforts led to the establishment of the Jadavpur Adarsha Balika Sikshayatan for girls and the Jadavpur Adarsha Sikshayatan for boys - both almost on the same day. The boys' school is now called the N. K. Pal Adarsha Sikshayatan.

On March 2, 1950, with just six female students on your register, you became the headmistress of the institute. In due course, it grew in to a Higher Secondary School.

Locals and educators from various places aided you in your efforts. It was not until Dr. Tripathi Sen joined as administrator, that school became a brick-and-mortar structure. Now, it has only increased in size, and there are more students. Students you taught have gone on to do great things across the world. Baba and your dreams have come true.

But you were not satisfied with just running a school. You also set up a Mahila Sanghatana in Sansajon to address the problems that arise from financial and social lack of privilege. Young women were taught to sing, dance, sew, recite, play sports and other skills there. Clothes, cosmetics and pickles made at the center were sold during Durga Puja. We are unfortunate that this ecosystem of support for local women has died. You saw yourself how the work of the association was forced to stop during the Naxal Movement.

Your efforts involved all locals of Vivek Nagar Colony. They were all, unitedly, apart of this journey that you inaugurated.

We have all advanced in years now. Looking back is painful because we are reminded of how much of your hard work went into building this Colony. That idea of world is no longer there, but wherever you are, be well Bless us.

We offer our respects and pranam to you and Baba.

Your daughters,
Dipa and Mitu.

GLOSTER LIMITED

Regd. Office : 21, Strand Road, Kolkata - 700 001
 Phone: +91(33) 2230-9601 (4 lines), Fax: +91(33) 2231 4222/2210 6167
 E-mail : info@glosterjute.com • Web: www.glosterjute.com
 CIN: L17100WB1923PLC004628

EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

(Rs. In lacs)

Sr. No.	Particulars	Standalone		Consolidated			
		Quarter Ended	Half Year Ended	Quarter Ended	Quarter Ended	Half Year Ended	
		30.09.2024	30.09.2024	30.09.2023	30.09.2024	30.09.2023	
1	Total Income from Operation	15,058.56	28,992.15	16,669.38	14,968.37	29,769.76	
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	1,526.31	2,174.73	1,515.34	36.54	(712.29)	
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	1,526.31	2,174.73	1,515.34	36.54	(712.29)	
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	1,106.69	1,575.36	1,131.74	(340.67)	(1,185.79)	
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,715.83	2,479.14	1,665.79	300.45	(243.46)	
6	Equity Share Capital (Face value of Rs. 10/- each)	1,094.33	1,094.33	1,094.33	1,094.33	1,094.33	
7	Other Equity as shown in the Audited Balance Sheet of the previous financial year ended 31.03.2024		1,13,156.39			1,09,921.73	
8	Earnings per equity share (of Rs. 10/- each) (Not annualised): (1) Basic (Rs.) (2) Diluted (Rs.)	10.11 10.11	14.39 14.39	10.34 10.34	(3.11) (3.11)	(10.83) (10.83)	6.12 6.12

Note:
 The above is an extract of the detailed form of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half Yearly Financial Results are available on the Stock Exchange website (www.nseindia.com / www.bseindia.com) and Company's website (www.glosterjute.com)

By Order of the Board For GLOSTER LIMITED
 Sd/-
Hemant Bangur
 Executive Chairman

Place : Kolkata
Date : 13th November, 2024

ceinsys

Enhancing Possibilities

YoY 54.5%
YoY 74.1%

25
Years of Legacy

200+
Customers

1200+
Employees

Pure-Play
GIS and MF
Service Company

Global
Footprints
Presence across
US, Europe and
India

Operational and other Highlights

- Order book crossed Rs.1000 cr and continuing efforts for further firm orders with better margins.
- Working capital cycle reduced to 108 days on 30th Sept 2024 from 180 days on 31st March 2024 and 237 days on 31st March 2023.
- Operational cash surplus: Company's cash surplus on operations and finance costs are limited to the bank transaction costs. (Rs. Mn)
- During the reported quarter, raised fresh equity and Share warrants of total value of Rs. 235 cr. of which mobilised Rs. 105 cr cash and balance over next 18 months towards balance money on share warrants. Above terms are mobilised for expansion and acquisition for long-term growth. The company is evaluating various options.

Particulars	QUARTER ENDED		HALF YEAR ENDED		
	30.9.2024	30.6.2024	30.9.2023	30.9.2024	30.9.2023
Revenue from Operators	90.04	73.84	58.26	163.88	112.09
Other Income	2.89	1.50	0.92	4.39	1.43
Project expenses (including inventory impact)	29.08	18.81	9.69	47.89	22.33
Employee benefits	33.24	25.67	22.78	58.91	45.65
Other expenses	10.96	16.12	15.98	27.08	22.93
Total	73.28	60.60	48.45	133.88	90.91
EBITDA	19.65	14.74	10.73	34.39	22.61
Finance costs	0.00	0.43	1.32	0.51	2.84
Depreciation	1.51	1.31	1.32	2.81	2.61
Profit before tax	18.06	13.00	8.09	31.07	17.16

NOTES:
 1. The above is an extract of the detailed form of Quarterly and Year ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Year ended financial results are available on the website of the Stock Exchange (www.bseindia.com) and Ceinsys Tech Ltd. (www.ceinsys.com).
 2. The above Unaudited Financial results were reviewed by the audit committee and taken on record by the Board of Directors on 12.11.2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
 3. Provisions for taxation, if any, will be considered at the end of the year.
 4. Figures have been regrouped to facilitate comparison.

Sd/-
Kaushik Khona
 Managing Director (NCS Operations)

Place : Nagpur
Date : 12-11-2024

By Order of the Board For Ceinsys Tech Ltd

Registered Office : Ceinsys Tech Ltd, 10/5, IT Park, Opposite VNIT, Nagpur 440022, Maharashtra, India. CIN: L72300MH1998PLC114790
 www.ceinsys.com contactus@ceinsys.com +91 712 6782800

IN TIE-UP WITH OUTGOING TATA AIG CEO

WestBridge Lines Up a Second Bet in Insurance

To hold a majority stake in proposed venture with Neelesh Garg holding 10%

Shilpy Sinha



Mumbai: WestBridge Capital is joining forces with Neelesh Garg, outgoing CEO of Tata AIG General Insurance, to launch a new general insurance joint venture with a focus on AI-powered, digital first services, two people aware of the development said.

This will mark the Bengaluru based private equity firm's second investment into the insurance sector following its successful exit from Star Health Insurance through its IPO in 2021.

WestBridge, which manages over \$1 billion in investments in India, will hold a majority stake in the proposed venture, with Garg taking a 10% ownership position, people close to the deal said.

The venture will focus on the health and motor insurance spaces, where demand is surging, they added. "The partnership is banking on digital innovations and AI based processes," one of the sources said. "By focusing on India's uninsured population, the venture seeks to tap into a largely untapped market with significant growth potential, given the country's current general insurance penetration of just 1%."

Both WestBridge and Garg did not respond to requests for comment till press time Wednesday.

While Garg continues to be the CEO of Tata AIG General Insurance, he has resigned and his last day is in December.

With this JV WestBridge and Garg will apply for a general insurance licence, which will allow the company to operate across multiple lines of business, including health, motor, fire, and property insurance, people cited above said.

The entry into the market is well-timed, as IRDAI, the insurance regulator, has been actively promoting growth in the sector and encouraging fresh capital to enter to increase insurance coverage. IRDAI's overarching goal is to achieve "Insurance for All by 2027," and this push has led to an influx of new companies in recent years, with more than four new entrants joining the market in just the past year. If regulatory approvals proceed smoothly, the new JV is expected to launch by mid-2025, the sources said.

ECB Registrations Fall in H1 as Cos Go Slow on Foreign Loans

Gayatri Nayak

Mumbai: The higher availability of domestic credit and the volatile currency that pushed up hedging costs prompted Indian firms to go slow on foreign borrowings. External commercial borrowing (ECB) registrations through automatic and approval routes contracted 3% in the first half of the current fiscal to \$25.5 billion, according to the Reserve Bank of India data.

"Part of the reason is the reliance on domestic sources which includes banks and bonds," said Madan Sabarwal, chief economist at Bank of Baroda. "The continued high interest rates in the US and the Fed giving cautious signals could be another reason."

As for domestic resources, bank funds credit has a predominant source of funding. Though deposits have not picked up a significant pace, a slowdown in credit growth — 11.5% this year compared to 20% last year — has helped release resources to potential overseas borrowers.

"The decline in ECB approvals in H1FY25 reflects the fact that borrowing externally is no longer cheaper than domestic sources of funds, post the aggressive Fed rate hiking cycle," said Gauri Sengupta, chief India economist at IDFC First Bank. "Actual ECB inflows have remained muted since FY23, when the Fed rate hike cycle started," said Sengupta.

Overseas borrowing costs tend to shoot up when a volatile currency shoots up the hedging costs for those companies without a natural hedge. Some experts do not rule out the possibility of front-loading borrowings. "It also could be that there was front-loaded borrowing and domestic credit availability has risen, so the need to borrow externally is not very high," said Rahul Bajaj, chief of BofA Securities.

Overseas borrowings could pick up after September, as the US Fed is likely to cut rates. "Rate cuts took place later. Should pick up now though currency volatility is an overbearing factor even as the Fed is on watch rates," Sengupta said.

But the impact of the start of the Fed rate cut cycle since September 2024, has been countered by changing market expectations of future Fed rate cuts. Post the US election results, markets have priced in a much shallower Fed rate cut cycle, peaking in less than 70 bps cuts till December 2025 compared to the Fed Dot Plot of 125 bps cuts.

"This reflects an expectation that under the Trump administration fiscal policies will be more inflationary with rise in tariffs and big her fiscal deficit," said Sengupta.

Sebi Proposes Changes to Framework for Custodians

Our Bureau

Mumbai: The Securities and Exchange Board of India (Sebi) has proposed several changes to the framework for custodians, including doubling their minimum net worth to ₹30 crore from the current requirement of ₹50 crore.

At present, there are 17 custodians registered with the regulator. Assets under custody of custodians have in-

creased to ₹778.50 lakh crore in September 2024 from ₹2.70 lakh crore in March 2022.

Custodians offer services such as safekeeping of assets, and maintenance of securities accounts to clients like foreign portfolio investors, mutual funds and alternative investment funds.

The current net worth requirement was fixed almost three decades ago. "Considering the increased scope of services and the exponential growth

in the volume of business provided by custodians to its clients, custodians are prone to fraud and operational risks," Sebi said in a discussion paper on Wednesday.

"Such risk can result in financial losses which may lead to erosion of the net worth of the custodian," it said. Adding that custodians with higher net worth would be better equipped to absorb losses and maintain operational stability.

The regulator has also proposed to increase obligations for custodians similar to stock brokers.

"Custodians, due to the quantum of client assets and amount of client's funds and securities handled by them, on behalf of foreign investors and domestic investors, etc. have come to occupy a significant position in the Indian securities market," Sebi said.

It also suggested going away with the requirement of a vault for custodians who do not hold physical securities.

CENTUM ELECTRONICS LIMITED

Corporate Identity Number (CIN): L8510KA1993PLC013869

Regd. Office: No. 44, KHB Industrial Area, Yelahanka New Town, Bengaluru - 560 106

Phone: +91-80-41436000 Fax: +91-80-41436005 Email: investors@centumelectronics.com

Website: www.centumelectronics.com



Extract of the Unaudited Consolidated Financial Results for the Second Quarter and Half Year ended 30th September, 2024

Sl. No.	Particulars	(INR. in Millions)			
		Quarter ended 30-09-2024 (Unaudited)	Half year ended 30-09-2024 (Unaudited)	Quarter ended 30-09-2023 (Unaudited)	Year ended 31-03-2024 (Audited)
1	Total Income from Operations	2,613.02	5,081.20	2,481.62	10,976.34
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	28.97	(1.29)	(21.19)	127.57
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	28.97	(1.29)	(21.19)	78.78
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(3.12)	(41.55)	(45.57)	(27.55)
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(18.90)	(51.10)	(18.78)	(5.20)
6	Equity Share Capital (Face value of Rs. 10 per share)	128.97	128.97	128.85	128.88
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				1903.84
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinuing operations)				
	(a) Basic :	(0.25)	(2.71)	(2.89)	1.38
	(b) Diluted :	(0.25)	(2.71)	(2.89)	1.38

Notes:

1. Brief of unaudited Standalone Financial Results for the second quarter and half year ended 30th September, 2024 is as follows:

Particulars	(INR. in Millions)			
	Quarter ended 30-09-2024 (Unaudited)	Half year ended 30-09-2024 (Unaudited)	Quarter ended 30-09-2023 (Unaudited)	Year ended 31-03-2024 (Audited)
Total Income from Operations	1,678.78	3,023.69	1,610.49	6,335.20
Net Profit / (Loss) for the period before tax	128.84	169.85	125.55	482.98
Net Profit / (Loss) for the period after tax	96.03	140.99	95.82	362.52
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	96.73	142.79	97.12	365.75

2. The unaudited Standalone and Consolidated financial results have been reviewed by the Audit Committee in their Meeting held on 11th November, 2024 and approved by the Board of Directors of the Company at their Meeting held on 12th November, 2024.

3. The above is an extract of the detailed format of unaudited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format for the second quarter and half year ended 30th September, 2024 results are available on the websites of the stock exchanges www.nseindia.com, www.bseindia.com and on the Company's website www.centumelectronics.com.

For CENTUM ELECTRONICS LIMITED
Sd/-
Apparao V Mallavarapu
Chairman & Managing Director
DIN : 00286308

Place : Bengaluru
Date : November 12, 2024

MAN INFRACONSTRUCTION LIMITED

Reg. Office: 12th Floor, Krushal Commercial Complex, G M Road, Chembur (West), Mumbai 400 089, Tel: +91 22 42463999 Email: investors@maninfra.com Website: www.maninfra.com

EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2024

Sl. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended on March 31, 2024 (Audited)
		September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2023 (Unaudited)	
1	Total Income from Operations	25,997.37	35,842.07	24,285.24	62,639.44	76,561.58
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	6,309.46	11,321.50	8,288.00	17,621.96	19,964.08
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	5,308.46	11,321.50	8,288.00	17,621.96	19,964.08
4	Net Profit/(Loss) for the period after tax and non controlling interest (after Exceptional and/or Extraordinary Items)	4,453.70	7,749.59	8,965.30	12,203.29	15,209.30
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax and non controlling interest) and Other Comprehensive Income (after tax))	4,507.81	7,750.84	7,128.16	12,268.65	15,348.84
6	Equity Share Capital (Face Value per Share of ₹ 2/- each)	7,443.78	7,425.01	7,425.01	7,443.78	7,425.01
7	Earnings Per Share (Face Value of ₹ 2/- each) (Not annualised for quarters)					
	1. Basic (in ₹):	1.20	2.09	1.88	3.29	4.10
	2. Diluted (in ₹):	1.18	2.05	1.88	3.23	4.10

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on November 12, 2024. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- On January 23, 2024, the Company has allotted ₹50,46,100 Equity Warrants each convertible into one fully paid equity share of an issue price of ₹155/- each (including premium of ₹153/-), upon receipt of 25% of the issue price as warrant subscription money. Balance 75% of the issue price shall be payable within 18 months from the allotment date of warrants, at the time of exercising the option to apply for fully paid-up equity share of ₹2/- each of the Company, against each warrant held by the warrant holders. As on September 30, 2024, the Company, upon receipt of balance 75% of the issue price (i.e. ₹116.25 per warrant) for 9,37,760 warrants, has allotted equal number of fully paid-up equity shares against conversion of said warrants exercised by the warrant holders.
- The Board of Directors of the Company at its meeting held on March 22, 2024 had approved a Scheme of Arrangement and Merger by Absorption of Manan Infra Projects Limited and Man Projects Limited, which covered all shareholders of the Company pursuant to the sections 230-232 and other applicable provisions of Companies Act, 2013. The Company filed Schemes Application on March 27, 2024 with National Company Law Tribunal (NCLT). The appointed date of the Scheme is April 01, 2024 and it will come into force on the Effective Date, i.e. the date of filing of NCLT's order with Registrar of Companies, Maharashtra, Mumbai.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the Stock Exchange Websites www.nseindia.com and www.bseindia.com and on Company's Website www.maninfra.com.
- Key data relating to Standalone Financial Results of the Company are as follows:

Sl. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended on March 31, 2024 (Audited)
		September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2023 (Unaudited)	
1	Total Income from operations (Net)	9,739.10	12,414.57	12,390.51	22,123.67	46,425.38
2	Profit/Loss before Tax	3,758.53	5,108.91	5,983.33	8,867.44	14,454.03
3	Profit/Loss after Tax	2,971.02	3,818.75	4,483.50	6,751.87	10,545.74

By order of the Board
For Man Infra Construction Limited
Sd/-
Manan P Shah
Managing Director
DIN: 00592320

Place : Mumbai
Date : November 12, 2024

Enhancing Possibilities

Consolidated Quarterly Revenue & EBITDA %

25 Years of Legacy

200+ Customers

1200+ Employees

Pure-Play GIS and MF Service Company

Global Footprints Presence across US, Europe and India

Operational and other Highlights

- Order book crossed Rs.1000 cr and continuing efforts for further firm orders with better margins
- Working capital cycle reduced to 108 days on 30th Sept 2024 from 190 days on 31st March 2024 and 247 days on 31st March 2023.
- Operational cash surplus: Company is cash surplus on operations and finance costs are limited to the bank transaction costs. (Rs. Mn)

Particulars	30.9.2024	31.3.2024	31.3.2023
Total Cash surplus	1719	287	(-)186
Net Operational Cash surplus	684	287	(-)186

- During the reported quarter, raised fresh equity and Share warrants of total value of Rs. 235 cr of which mobilised Rs. 105 cr cash and balance over next 18 months towards balance money on share warrants. Above funds are mobilised for expansion and acquisition for inorganic growth. The company is evaluating various options.

Ceinsys Tech Limited- UNAUDITED RESULTS FOR PERIOD ENDED 30TH SEPT 2024 (CONSOLIDATED) (Rs. Cr)

Particulars	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
	30.9.2024	30.6.2024	30.9.2023	30.9.2024	
Revenue from Operations	90.04	73.84	58.26	163.88	112.09
Other Income	2.88	1.50	0.92	4.39	1.43
Project expenses (including Inventory Impact)	29.06	18.81	9.69	47.89	22.33
Employee benefits	33.24	25.67	22.78	58.91	45.65
Other expenses	10.96	16.12	15.98	27.08	22.93
Total	73.28	60.60	48.45	133.88	90.91
EBITDA	19.65	14.74	10.73	34.39	22.61
Finance costs	0.08	0.43	1.32	0.51	2.84
Depreciation	1.51	1.31	1.32	2.81	2.61
Profit before tax	18.06	13.00	8.09	31.07	17.16

NOTES:

- The above is an extract of the detailed format of Quarter and Year ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Year ended financial results are available on the websites of the Stock Exchange (www.nseindia.com) and Ceinsys Tech Ltd. (www.ceinsys.com).
- The above Unaudited Financial results were reviewed by the audit committee and taken on record by the Board of Directors on 12.11.2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
- Provisions for taxes, if any, will be considered at the end of the year.
- Figures have been regrouped to facilitate comparison.

Place : Nagpur
Date : 12-11-2024

By Order of the Board
For Ceinsys Tech Ltd

Sd/-
Kausik Khona
Managing Director (India Operations)

Registered Office : Ceinsys Tech Ltd, 10/5, IT Park, Opposite VNIIT, Nagpur-460022, Maharashtra, India. CIN: L72300MH1998PLC14790

www.ceinsys.com contactus@ceinsys.com +91 712 6782800

EXPANSION AMIDST LOSS

Vi's Q2 Loss Widens to ₹7.6 cr

Vi lost 0.8 million 4G subscribers due to the tariff hike

Our Bureau

Mumbai: Vodafone Idea's net loss widened to ₹7.6 crore in the fiscal second quarter, FY25, against ₹6.42 crore in the preceding quarter, as it continued to be dragged by customer losses and high interest costs, though the recent headline rate hike of July helped it report a sequential revenue growth.

Operationally, the joint venture under UK's Vodafone and India's Aditya Birla Group, saw some improvement. The telco's average revenue per user (ARPU) — a key performance metric — rose 6.8% sequentially to ₹55.00 on the back of the July tariff hike.

However, impacted by the tariff hike, Vi lost 0.8 million 4G subscribers after 12 consecutive quarters of retaining net additions, and over five million users overall.

Post signing the \$3.6 billion network expansion deal with Nokia, Ericsson and Samsung, the delivery and deployment of equipment had started this October, the company said. "Our target is to achieve 4G population coverage of 1.1



4% SEQUENTIAL RISE IN QUARTERLY REVENUE

bilion by March 2025 and 1.2 billion by Sep-2025. The telco's average revenue per user (ARPU) — a key performance metric — rose 6.8% sequentially to ₹55.00 on the back of the July tariff hike. However, impacted by the tariff hike, Vi lost 0.8 million 4G subscribers after 12 consecutive quarters of retaining net additions, and over five million users overall.

and Bharti Airtel, who have both launched 5G services nationally.

"Vi like its bigger rivals, Vi's continuing inability to stop heavy customer losses, including 4G users this time round, has almost wiped out half of the benefits of headline rate hikes taken in July. This apart, the sharp sequential jump in interest & net finance costs has widened its quarterly loss," Rohan Dhamja, head (India & Middle East) at Analysys Mason, told ET.

The telco's shares closed 3.9% lower at ₹7.37 on the BSE on Wednesday. The quarterly results were announced after market hours. Vodafone Idea's total 4G base fell to 125.9 million in the September quarter from 126.7 million in the previous one. Subscriber churn increased to 4.5% from 4%.

Lesser 4G users meant that average data usage decreased sequentially in the September quarter to 15.78 GB per month from 15.96 GB a month. Vi's average minutes of use per subscriber have also fell to 467 minutes from 527 minutes in the June quarter.

SUITS & SAYINGS

ET's roundup of the wackiest whispers in corporate corridors

Looking for Loopholes

Despite regulators being swift to take action, some do find ways to exploit their derivatives. A financial institution was recently asked to suspend a top executive over "fit and proper" guidelines. The company announced compliance but promptly appointed the person to another management post. While this was technically in line, the regulator's intent had been to keep the individual from playing any role at the organisation. Future directives will likely be more precisely worded to ensure the intended purpose is served.

Privy to the whispers in power corridors or juicy tips on India Inc? Do share with us at esuits.saying@gmail.com

In a Nutshell

Kalpataru Int'l Bags Orders Worth ₹2.2kcr

NEW DELHI Kalpataru Projects International (KPII) on Wednesday said it has secured orders worth ₹2,273 crore. The new orders are for the transmission & distribution (T&D) business in India and overseas markets as well as residential building projects in the country. KPII, along with its 15 other international subsidiaries have secured the new order, a company statement said. Manish Mohnot, MD & CEO, KPII, said, "Our order book continues to strengthen with significant traction in the T&D business, particularly in India. We are also happy with the new order wins in the B&F business."

Marriott, SAMHI Ink Pact to Open 3 Hotels

MUMBAI Marriott International and SAMHI Hotels on Wednesday announced that they have signed a pact to develop three new properties comprising more than 588 rooms across India. These properties are expected to open during 2026-2028, elevating the two companies' joint efforts to expand their footprint in the country. "With 153 operating properties in India, we are focused on strengthening our presence in the country and are optimistic that this will position us well to meet the strong demand for both leisure and business travel," Rajeev Meron, Marriott International President, Asia Pacific excluding China, said.

Mars India FY24 Loss Narrows to ₹1.8 crore

NEW DELHI Mars International India — the makers of premium chocolates such as Galaxy, Snickers, Mars and Bounty — narrowed its loss to ₹1.8 crore in the 2023-24 financial year. Its revenue rose 2.8% to ₹2,329.9 crore, according to an RoC filing from the confectionery major. Its total income, including other income, rose 3% to ₹2,339 crore for FY24. Mars International India reported a loss of ₹38.9 crore in FY23.

Nokia to Instal 3,300 New 4G Sites for Vi Expansion

The Deal

- Vi inked ₹14k+ cr deal with Nokia to buy network equipment over 3 years
- This was for its 4G network expansion and greenfield 5G rollout
- To expand its 4G network coverage to 20 million more people by March
- Will enhance 4G network capacity by 25%

Our Bureau

Kolkata: Finland's Nokia is aiming to instal 3,300 new 4G sites for Vodafone Idea (Vi) by March as part of rapid network and data capacity expansion of India's third-largest telecom operator.

This September, Vi inked a nearly ₹14,000 crore deal with Nokia to buy network equipment over a three-year span for its 4G network expansion and greenfield 5G rollout.

"As part of its recent equipment deal with Vi, Nokia is rapidly expanding its network in its circles with latest Baseband and Radio modules. By March 2025 alone, Nokia will deliver nearly 3,300 new sites," the Finnish gear maker said in a statement on Wednesday.

It added that Nokia's upgrades to over 420 technology sites and more than 25,000 spectrum expansions across the telco's network will also boost bandwidth and data capacity.

So far, 100% of the spectrum bandwidth expansion, nearly 40% of the technology addition and

15% of new sites have been completed, the company said.

"This upgrade will enhance the mobile experience for millions of Vi customers while laying the foundation for a seamless transition to 5G technology," Tarun Chhabra, senior vice president and country head at Nokia (India) said.

Vi's chief technology officer Jagbir Singh said the telco is working closely with Nokia to expand its 4G network coverage to 20 million more people by March.

"This will also enhance 4G network capacity by 25%, enabling us to offer superior customer experience in nine circles out of our 17 priority circles," he said.

Vi has recently announced multiple deals to buy ₹3.6 billion of 4G and 5G equipment from Nokia, Ericsson and Samsung over three years to bolster its 4G operations and roll out 5G networks in key circles.

The move marked a significant step to improve Vi's competitiveness against bigger rivals, Reliance Jio and Bharti Airtel, and also stem customer losses.

Delhi Master Plan a Blessing, but Delay can Lead to Exploitation

world has changed since 2001 policy was pragmatic but never got implemented in letter & spirit. Delhi has handicaps in terms of Land, hence cannot encourage large manufacturing projects," said Ramesh Menon, founder director, Delhi Consortium.

According to Delhi Consortium, Delhi can become the hub for knowledge-based industry and could beat places like Bengaluru and Gurgaon if the Delhi Master Plan is streamlined in a planned way.

The National Capital Region (NCR) includes districts from Haryana, Rajasthan & UP) is 65,083 square kilometres and smaller areas like Noida and Faridabad are also announcing their Master Plans.

Then delay in Delhi Master Plan 2041, is still unclear, when even the exact reason behind this delay remains unclear.

"Delhi's real estate market faces a critical moment. With surging demand, limited land, and outdated policies are stifling growth and hampering its potential of becoming a world-class capital," said Anit Goyal, MD, India Sotheby's International Realty.

Faizan Haider

New Delhi: The approval of Delhi Master Plan 2041 could offer ₹50,000 crore opportunity for various industries and more than five lakh people have scope for employment across health care, biotech, pharma and IT industry over the upcoming two decades, according to an analysis by the Delhi Consortium think tank.

Experts said that delay in approval of Master Plan has led to mushrooming of illegal farmhouses in Delhi's Green Development Area (GDA) Policy by the Delhi Development Authority (DDA) was expected to regularise the sector.

Delhi Industrial Policy of 1982 was largely focused on manufacturing. The

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EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2024

(₹ in lakhs except per share data)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2024	30.09.2023	30.06.2024	30.09.2024	30.09.2023	
1	Total Income from Operations	25346.31	20386.94	19734.08	45080.40	36810.11	69913.12
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	6843.77	5214.06	4564.44	11408.21	7978.57	13961.99
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	6843.77	5214.06	4564.44	11408.21	7978.57	13961.99
4	Net Profit / (Loss) from continuing operations for the period	4487.65	3325.04	3304.60	7792.25	5172.57	9135.74
5	Net Profit / (Loss) for the period after tax	4495.60	3269.71	3309.27	7804.87	5061.91	8736.26
6	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	4515.67	3299.73	3331.71	7847.38	5043.73	8703.51
7	Equity Share Capital	620.08	620.08	620.08	620.08	620.08	620.08
8	Reserves (including Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						5861.21
9	Earnings Per Share (for continuing operations) (of ₹. 2/- each) (not annualised):						
	(a) Basic	14.47	10.72	10.66	25.13	16.68	29.47
	(b) Diluted	14.47	10.72	10.66	25.13	16.68	29.47
10	Earnings Per Share for continuing and discontinued operations) (of ₹. 2/- each) (not annualised):						
	(a) Basic	14.50	10.55	10.67	25.17	16.33	28.18
	(b) Diluted	14.50	10.55	10.67	25.17	16.33	28.18

Standalone Financial information of the Company, pursuant to regulation 47(1)(b): (₹ in lakhs)

S. No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30.09.2024	30.09.2023	30.06.2024	30.09.2024	30.09.2023	
1	Total Income from Operations	1288.12	1430.07	610.72	1898.84	3113.50	4560.74
2	Profit Before Tax	84.42	117.32	(496.38)	(411.95)	123.80	(569.47)
3	Profit After Tax	(166.40)	61.09	(268.13)	(534.53)	27.86	(674.00)

Unaudited Standalone Financial Results for the Quarter and half year ended 30.09.2024 can be viewed on website of the Company, National Stock Exchange of India Limited and Bombay Stock Exchange Limited at www.pokarna.com, www.nseindia.com and www.bseindia.com respectively.

Note: The above is an extract of the detailed format of Audited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the Statement of Audited Financial Results are available at the web site of the company, National Stock Exchange of India Limited and Bombay Stock Exchange Limited at www.pokarna.com, www.nseindia.com and www.bseindia.com respectively.

Place: Mahagadga, R.R. District, Telangana
Date: 12th November, 2024

GAUTAM CHAND JAIN
Chairman & Managing Director
DIN: 00004775

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Global Footprints Presence across US, Europe and India

Operational and other Highlights

- Order book crossed ₹s.1000 cr and continuing efforts for further firm orders with better margins.
- Working capital cycle reduced to 108 days on 30th Sept 2024 from 190 days on 31st March 2024 and 237 days on 31st March 2023.
- Operational cash surplus: Company is cash surplus on operations and Finance costs are limited to the bank transaction costs. (₹. Mn)

Particulars	30.9.2024	31.3.2024	31.3.2023
Total Cash surplus	1719	287	(-1186)
Net Operational Cash surplus	684	287	(-1186)

- During the reported quarter, raised fresh equity and Share warrants of total value of ₹s. 235 cr of which mobilised ₹s. 105 cr cash and balance over next 18 months towards balance money on share warrants. Above funds are mobilised for expansion and acquisition for organic growth. The Company is evaluating various options.

CEINSYS TECH LIMITED - UNAUDITED RESULTS FOR PERIOD ENDED 30TH SEPT 2024 (CONSOLIDATED) (₹. Cr)

Particulars	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
	30.9.2024	30.6.2024	30.9.2023	30.9.2024	30.9.2023	
Revenue from Operations	90.04	73.84	58.26	163.88	112.09	252.93
Other Income	2.89	1.50	0.92	4.39	1.43	3.63
Project expenses (including Inventory impact)	29.08	18.81	9.69	47.89	22.33	73.79
Employee benefits	33.24	25.67	22.78	58.91	45.65	89.09
Other expenses	10.95	16.12	15.98	27.08	22.93	45.96
Total	73.28	60.60	48.45	133.88	90.91	208.84
EBITDA	19.65	14.74	10.73	34.39	22.61	47.72
Finance costs	0.08	0.43	1.32	0.51	2.84	4.71
Depreciation	1.51	1.31	1.32	2.81	2.61	5.16
Profit before tax	18.06	13.00	8.09	31.07	17.16	37.85

NOTES:

- The above is an extract of the detailed format of Quarter and Year ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the Quarter and Year ended financial results are available on the website of the Stock Exchange (www.bseindia.com) and Ceinsys Tech Ltd. (www.ceinsys.com).
- The above Unaudited Financial Results were reviewed by the audit committee and based on record by the Board of Directors on 12.11.2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
- Provisions for bad debts, if any, will be considered at the end of the year.
- Figures have been regrouped to facilitate comparison.

Date: Nagpur
12-11-2024

By Order of the Board
For Ceinsys Tech Ltd

Sd/-
Kausik Shena
Managing Director (India Operations)

Registered Office: Ceinsys Tech Ltd, 10/5, IT Park, Opposite VNT, Nagpur-440022, Maharashtra, India. CIN: L72300MH9980PLC14790

www.ceinsys.com | contactus@ceinsys.com | +91 712 6762800

EXPANSION AMIDST LOSS

Vi's Q2 Loss Widens to ₹7.1k cr

Vi lost 0.8 m 4G subscribers due to tariff hike; ended Q2 with 205 m mobile user base

Our Bureau

Mumbai: Vodafone Idea's net loss widened to ₹7,170 crore in the fiscal second quarter, FY25, against ₹6,482 crore in the preceding quarter, as it continued to be dragged by customer losses and high interest costs, though the recent headline rate hike of July helped report some sequential revenue growth.



4% SEQUENTIAL RISE IN QUARTERLY REVENUE

Operationally, the joint venture between UK's Vodafone and India's Aditya Birla Group, saw some improvement. The telco's average revenue per user (Arpu) — a key performance metric — rose 0.8% sequentially to ₹156, on the back of the July tariff hike.

However, impacted by the tariff hike, Vi lost 0.8 million 4G subscribers after 12 consecutive quarters of reporting net additions, and over five million users overall.

First signing the \$3.6 billion network expansion deal with Nokia, Ericsson and Samsung, the delivery and deployment of equipment had started this October, the company said. "Our target is to achieve

4G population coverage of 11 billion by March 2025 and 12 billion by September 2025. The rollout of 5G in key geographies will start in Q4 FY25," it said in a statement.

Vi's quarterly revenue rose 4% sequentially to ₹10,832 crore, on the back of tariff hikes taken in early July. Loss-making Vi, though, ended the September quarter with a lower 205 million mobile user base compared with 201 million in the April-June period. This underlined its continuing inability to compete with

bigger rivals, Reliance Jio and Bharti Airtel, who have both added 5G services nationally.

"Unlike its bigger rivals, Vi's continuing inability to stop heavy customer losses, including 4G users this time round, has almost wiped out half of the benefits of headline rate hikes taken in July. This apart, the sharp sequential jump in interest & net finance costs has widened its quarterly loss," Rohan Dhamija, head (India & Middle East) of Analytics Mason, told ET.

"The telco's shares closed 3.91% lower at ₹7.37 on the BSE on Wednesday. The quarterly results were announced after market hours. Vodafone Idea's total 4G base fell to 125.9 million in the September quarter from 126.7 million in the previous one. Subscriber churn increased to 4.5% from 4%.

Lesser 4G users meant that average data usage decreased sequentially in the September quarter to 15.76 GB per month from 15.96 GB a month. Vi's average minutes of use per subscriber have also fell to 387 minutes from 607 minutes in the June quarter.

Having already raised around ₹2,000 crore via the equity route, the cash-strapped telco said it is in discussions with a consortium of banks to raise upto ₹25,000 crore and additional non-fund based facilities of upto ₹4,000 crore.

Vi's capex spends nearly doubled to ₹1,000 crore from ₹780 crore in the previous quarter. This, however, is substantially less than Airtel which incurred a capex of ₹620 crore in Q2 FY25. As per brokerage ICGI Securities, Jio's network opex stood at ₹1,241 crore in the fiscal second quarter. Vi's expected capex for H2 FY25 is ₹1,000 crore, nearly four times HL. Vi has previously said the funds raised via debt and equity will be used primarily for around ₹50,000 crore of capex over the next three years for expanding its 4G operations and rolling out greenfield 5G networks.

"Immediately post the fund raise, we executed quick and impactful capex resulting in an increase of our 4G data coverage by ~14% and 4G population coverage by ~22 million at the end of Sep'24," Vi said.

Nokia to Instal 3,300 New 4G Sites by Mar for Vi to Expand Network, Data Capacity

Our Bureau

Kolkata: Finland's Nokia is aiming to instal 3,300 new 4G sites for Vodafone Idea (Vi) by March as part of a rapid network and data capacity expansion India's third largest telecom operator.

This September, Vi inked a nearly ₹1,400 crore deal with Nokia to buy network equipment over a three-year span for its 4G network expansion and greenfield 5G rollout.

"As part of its recent equipment deal with Vi, Nokia is rapidly expanding its network in its circles with latest Baseband and Radio modules. By March 2025 alone, Nokia will deliver nearly 3,300 new sites," the Finnish gear maker said in a statement on Wednesday.

The Deal

- **Vi inked ₹1,400-cr deal with Nokia to buy network equipment over 3 years**
- **This was for its 4G network expansion and greenfield 5G rollout.**
- **To expand its 4G network coverage to 20 million more people by March**
- **Will enhance 4G network capacity by 25%**



NOKIA'S UPGRADES
Nokia's upgrades to over 42k technology sites & over 25k spectrum expansions would also boost bandwidth & data capacity

It added that Nokia's upgrade to over 42,000 technology sites and over 25,000 spectrum expansions across the telco's network would also boost bandwidth and data capacity. So far, 100% of the spectrum

bandwidth expansion, nearly 90% of the technology addition and 15% of new sites have been completed, the company said. "This upgrade will enhance the mobile experience for millions of Vi customers while la-

ying the foundation for a seamless transition to 5G technology," Tarun Chhabra, senior vice president and country head at Nokia (India) said. Vi's chief technology officer Jagdish Singh said the telco is working closely with Nokia to expand its 4G network coverage to 20 million more people by March.

"This will also enhance 4G network capacity by 25%, enabling us to offer superior customer experience in nine circles out of our 17 priority circles," he said. Vi has recently announced multiple deals to buy \$3.6 billion of 4G and 5G equipment from Nokia, Ericsson and Samsung over three years to bolster its 4G operations and roll out 5G networks in key cities across its 17 priority circles.

Tamil Nadu Industrial Development Corporation Ltd
(A Government of Tamil Nadu Enterprise)

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Driving growth...with responsibility

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER 2024

S. No.	Particulars	Quarter Ended	Half Year Ended	Year ended
		30.09.2024	30.09.2023	31.03.2024
1	Total Income from Operations	25346.31	20386.94	19734.08
2	Net Profit / (Loss), for the period (before Tax, Exceptional and/or Extraordinary Items)	4843.77	5214.06	4564.44
3	Net Profit / (Loss), for the period before tax (after Exceptional and/or Extraordinary Items)	4843.77	5214.06	4564.44
4	Net Profit / (Loss), from continuing operations for the period	4487.65	3325.04	3304.60
5	Net Profit / (Loss), for the period after tax	4495.60	3269.71	3309.27
6	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	4515.67	3295.73	3331.71
7	Equity Share Capital	420.08	420.08	420.08
8	Reserves (including Distribution Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	58612.41
9	Earnings Per Share (for continuing operations) (of ₹ 2/- each) (not annualised)	14.47	10.72	10.66
10	Earnings Per Share (for continuing and discontinued operations) (of ₹ 2/- each) (not annualised)	14.47	10.72	10.66

Standalone Financial information of the Company, pursuant to regulation 47(1)(b):

S. No.	Particulars	Quarter Ended	Half Year Ended	Year ended
		30.09.2024	30.09.2023	31.03.2024
1	Total Income from Operations	1288.12	1430.07	410.72
2	Profit Before Tax	84.47	117.32	(496.38)
3	Profit After Tax	(166.40)	61.09	(368.13)

Place: Mekoguda, R.R. District, Telangana
Date: 12th November, 2024

GAUTAM CHAND JAIN
Chairman & Managing Director
DIN: 00004775

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Consolidated Quarterly Revenue & EBITDA %

Quarter	Revenue (Cr.)	EBITDA %
Q2 FY 24	58.27	22.90%
Q3 FY 24	62.58	23.60%
Q4 FY 24	78.27	23.20%
Q1 FY 25	73.84	24.20%
Q2 FY 25	90.03	24.90%

YoY 54.5% (Revenue), 74.1% (EBITDA %)

Operational and other Highlights

- 25 Years of Legacy
- 200+ Customers
- 1200+ Employees
- Pure-Play GIS and MF Service Company
- Global Footprints Presence across US, Europe and India

1 Order book crossed Rs.1000 cr and continuing efforts for further firm orders with better margins.

2 Working capital cycle reduced to 108 days on 30th Sept 2024 from 180 days on 31st March 2024 and 237 days on 31st March 2023.

3 Operational cash surplus: Company is cash surplus on operations and finance costs are limited to the bank transaction costs (Rs. Mn)

Particulars	30.9.2024	31.3.2024	31.3.2023
Total Cash surplus	1719	287	(-186)
Net Operational Cash surplus	684	287	(-186)

4 During the reported quarter, raised fresh equity and Share warrants of total value of Rs. 235 cr of which mobilised Rs. 105 cr cash and balance over next 18 months towards balance money on share warrants. Above funds are mobilised for expansion and acquisition for inorganic growth. The company is evaluating various options.

CEINSYS TECH LIMITED- UNAUDITED RESULTS FOR PERIOD ENDED 30th SEPT 2024 (CONSOLIDATED) (Rs. Cr)

Particulars	QUARTER ENDED	HALF YEAR ENDED	YEAR ENDED
	30.9.2024	30.6.2024	30.9.2023
Revenue from Operations	90.04	73.84	58.26
Other Income	2.89	1.50	0.92
Project expenses (including inventory impact)	29.08	18.81	9.69
Employee benefits	33.24	25.67	22.78
Other expenses	10.96	16.12	15.99
EBITDA	73.26	60.60	48.45
Finance costs	0.08	0.43	1.32
Depreciation	1.51	1.31	1.32
Profit before tax	18.06	13.00	8.09

NOTES:

- The above is an extract of the detailed format of Quarter and Year ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Year ended financial results are available on the websites of the Stock Exchange (www.bseindia.com) and Ceinsys Tech Ltd. (www.ceinsys.com).
- The above Unaudited Financial results were reviewed by the audit committee and taken on record by the Board of Directors on 12.11.2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
- Provisions for taxation, if any, will be considered at the end of the year.
- Figures have been regrouped to facilitate comparison.

Place: Nagpur
Date: 12-11-2024

By Order of the Board
For Ceinsys Tech Ltd

Sd/-
Kausik Khona
Managing Director (NCS Operations)

Registered Office: Ceinsys Tech Ltd, 10/5, IT Park, Opposite VNIIT, Nagpur 440022, Maharashtra, India. CIN: L72300MH1998PLC116790

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INDIA EASES BILATERAL AIR TREATIES FOR THE TWO

Boarding Soon: More Flights to Vietnam and Uzbekistan

Arindam Majumdar

New Delhi: India has agreed to liberalise air treaty with Vietnam and Uzbekistan which will allow carriers from both countries to launch more flights.

People aware of the development said that the new agreement will allow Vietnamese carriers to increase flights from 20 flights to 28 flights per week while for Uzbekistan, frequency has been increased from 14 to 28 flights per week.

The revisions are one of the rare instances where India has given increase seats as expansion of bilateral rights has been a contentious issue, with the Narendra Modi government resisting calls to give more access to foreign airlines since it first took charge in 2014.

This, the government said, is aimed at protecting Indian airlines which don't have enough exposure on international routes and would easily be eclipsed by bigger global firms.

Flying rights are allocated on a bilateral reciprocal basis by the government to airlines of their country. Airlines cannot operate more flights than they are allocated.

In March, India and Thailand agreed to similar revisions allowing airlines to hike capacity by 40,000 seats per week and launch new destinations.

Vietnamese carriers were unable to launch more flights between India's metro cities—Delhi, Mumbai, Hyderabad, Chennai and Kolkata—till Vietnam and Thailand were exhausted with 14 each by Vietnam Airlines and VietJet. However, under the India-ASEAN agreement, airlines of the countries can launch unlimited flights to 10 other cities like Ahmedabad, Lucknow, and Bhubaneswar.

"Vietnam is a hot-selling destination from India driven by increase in flight connectivity. Vietnam Airlines with its A350 aircraft is the first full service carrier on the route which will appeal to the premium travellers," Nguyen Trung Hien, Vietnam Airlines country manager, India had told ET.

Vodafone Idea Q2 Loss Widens NvV to ₹7,176 cr

Loss-making telco continues to be dragged by customer losses and high interest costs



Our Bureau

Mumbai: Vodafone Idea's net loss widened to Rs 7,176 crore in the fiscal second quarter (FY25) against Rs 6,422 crore in the preceding quarter, as it continued to be hobbled by customer losses and high interest costs, although revenue climbed sequentially after the telco had raised tariffs in July.

Operationally, the joint venture between Idea's Vodafone and India's Aditya Birla Group, saw some improvement. The telco's average revenue per user (ARPU)—a key performance metric—rose 6.8% sequentially to ₹8.156, on the back of the July tariff hike.

However, impacted by the tariff hike, Vi lost 0.8 million 4G subscribers after 13 consecutive quarters of reporting net additions, and over 15 million 4G users left overall.

After signing the \$3.5 billion network expansion deal with Nokia, Ericsson and Samsung, the delivery and deployment of equipment has started this October, the company said. "Our target is to achieve 4G population coverage of 14 billion by March 2025 and 1.2 billion by September 2025. The rollout of 5G in key geographies will start in Q4FY25," it said in a statement on Wednesday.

Vi's quarterly revenue rose 1% sequentially to ₹31,032 crore, on the back of tariff hikes taken in early-July. Loss-making Vi, though, ended the September quarter with a lower 215 million mobile user base compared with 201 million in the April-June period. This

underlined its continuing inability to compete with bigger rivals, Reliance Jio and Bharti Airtel, who have both launched 5G services nationally. "Unlike its bigger rivals, Vi's continuing inability to stop heavy customer losses, including 4G users this time round, has almost wiped out half of the benefits of headline rate hikes taken in July. This apart, the sharp sequential jump in interest & net finance costs has widened its quarterly loss," Rohan Dharwadkar, head (India & Middle East) at Analysys Mason, told ET.

The telco's shares closed 3.81% lower at Rs 7.37 on the BSE Wednesday. The quarterly results were announced after market hours. Vodafone Idea's total 4G base fell to 125.9 million in the September quarter from 128.1 million in the previous one. Subscriber churn increased to 4.5% from 4%.

Lower 4G users meant that average data usage decreased sequentially in the September quarter to 15.78 GB per month from 15.86 GB a month. Vi's average minutes of use per subscriber have also fallen to 387 minutes from 607 minutes in the June quarter. Having already raised around Rs 20,000 crore via the equity route, the cash-strapped telco said it is in discussions with a consortium of banks to raise up to ₹5,000 crore and additional non-fund based facilities of upto Rs 10,000 crore.

Nokia to Roll Out New 3,300 4G Sites by March for Vi Expansion

Our Bureau

Kolkata: Finland's Nokia is aiming to install 3,300 new 4G sites for Vodafone Idea (Vi) by March as part of a rapid network and data capacity expansion of India's third-largest telecom player.

"As part of its recent equipment deal with Vi, Nokia is rapidly expanding its network in its circles with latest Baseband and Radio modules. By March 2025 alone, Nokia will deliver near 3100 new sites," the Finnish gear maker said in a statement on Wednesday. It added that Nokia's upgrades to over 42,000 technology sites and more than 25,000

spectrum expansions across the telco's network would also boost bandwidth and data capacity. So far, 200% of the spectrum bandwidth expansion, nearly 40% of the technology addition and 15% of new sites have been completed, the company said.

"This upgrade will enhance the mobile experience for millions of Vi customers while laying the foundation for a seamless transition to 5G technology," Tarun Chhabra, senior vice president and country head at Nokia (India) said. Vi's chief technology officer Jagbir Singh said the telco is working closely with Nokia to expand its 4G network coverage to 20 million more people by March. "This will also enhance 4G network capacity by 25%, enabling us to offer superior customer experience in nine circles out of our 17 priority circles," he said.

NO OF PUMPS WITH CHARGERS QUADRUPLES

Every Fifth Petrol Station Now Has EV Charging Point

Sanjeev Choudhary

New Delhi: Every fifth petrol pump across the country now offers an EV charging facility as oil companies quadrupled the number of pumps with chargers in two years despite installation and consumer demand challenges.

EV charging facilities are available at about 17,000 pumps, with state-run oil companies accounting for 65% of these, according to the oil ministry data. Two years ago, only 4,190 pumps offered EV charging.

Indian Oil Corp is the leader with EV facilities available at 10,357 pumps. Hindustan Petroleum operates 13,000 pumps with chargers and Bharat Petroleum 3,146.

Utilization remains extremely low as charging stations haven't been able to address some fundamental challenges of EV owners, said an oil company executive engaged in setting up charging facilities at pumps.

"Most EVs are getting charged at home with slow chargers. It doesn't make sense for people to drive to a pump with slow chargers and return to collect their cars hours later," he said, adding that the current de-

mand is mostly for top-up charges by fast chargers, which take about 45 minutes to charge 80% of a car battery compared to 6 hours for a slow charger.

Just about a fifth of the chargers at petrol stations are fast chargers, according to the executive. More fast chargers are on the way. In addition, car ma-

nufacturers advise drivers to use fast chargers infrequently to prevent battery damage.

Even fast chargers find users only at large filling stations on highways with eating joints or other facilities where car drivers can use them waiting time, executives said. Smaller filling stations in cities find fewer customers.

Another challenge has been petrol pump dealers' lukewarm approach to EV charging, which emanates mainly from limited returns.

Rel Power Posts ₹2,878 cr Net Profit in Sept Quarter

PTI

New Delhi: Reliance Power has posted a consolidated net profit of ₹2,878.15 crore in the July-September quarter of this financial year.

The company had reported a net loss of ₹227.76 crore in the quarter ended September 2023. Total income of the company dipped to ₹1,962.77 crore in the quarter under review from ₹2,116.37 crore in the same period a year ago. The company has gained ₹1,230.42 crore on deconsolidation of a subsidiary, the company said in a regulatory filing on Tuesday.

Deconsolidation of a subsidiary occurs when assets, liabilities, and equity associa-

ted with the subsidiary are no longer reflected in the parent company's financial position. During the July-September quarter, Reliance Power has settled ₹62.76 crore of obligations for its subsidiary Vidarbha Industries Power Ltd (VIPL).

"The entire obligations of VIPL are being assumed by the Parent Company (Reliance Power) as a guarantor on behalf of VIPL, stands fully settled resulting in the release and discharge of corporate guarantees, undertakings, and all obligations and claims (hereunder in relation to the outstanding debt of VIPL, amounting to ₹3,87,204 lakhs), the regulatory filings said.

The entire obligations of VIPL are being assumed by the Parent Company (Reliance Power) as a guarantor on behalf of VIPL, stands fully settled resulting in the release and discharge of corporate guarantees, undertakings, and all obligations and claims (hereunder in relation to the outstanding debt of VIPL, amounting to ₹3,87,204 lakhs), the regulatory filings said.

In Memoriam

Mother : Late Smt. Priyabala Dutta
 Birth : November 14, 1923
 Death : September 17, 2006

Father : Late Sri Debendra Bhojuy Dutta
 Birth : June 1, 1905
 Death : February 13, 1998

Ma, today, on your 101st Birth Anniversary, we have rediscovered you.

In 1950, you made freedom fighter, the late Debendra Bhojuy Dutta, your co-traveller in this journey of life. In the process, you were building the paths through which the resident of Vivekanagar Colony could walk a small Baba learnt while working for the nation that unless girls are educated, society stagnates. He enrolled you in a hostel and ensured you get to study. You earned B.A. Degree, vindicating this decision. You earned your B.T. and M.Ed. degrees soon after wards.

Your efforts led to the establishment of the Jadavpur Adarsha Balika Sikshayatan for girls and the Jadavpur Adarsha Sikshayatan for boys, both almost on the same day. The boys' school is now called the N. K. Pal Adarsha Sikshayatan.

On March 2, 1950, with just six female students on your register, you became the headmistress of the institute. In due course, it grew in to a Higher Secondary School.

Locals and educators from various places aided you in your efforts. It was not until Dr. Tripura Sen joined as administrator, that school became a brick-and-mortar structure. Now, it has only increased in size, and there are more students. Students you taught have gone on to do great things across the world. Baba and your dreams have come true.

But you were not satisfied with just running a school. You also set up a Mahila Sangh in Saranpation to address the problems that arise from financial and social lack of privilege. Young women were taught to sing, dance, sew, recite, play sports and other skills there. Clothes, cosmetics and pickles made at the center were sold during Durga Puja. We are unfortunate that this ecosystem of support for local women has died. You saw yourself how the work of the association was forced to stop during the Naxal Movement.

Your efforts involved all locals of Vivek Nagar Colony. They were all, unitedly, apart of this journey that you inaugurated.

We have all advanced in years now. Looking back is painful because we are reminded of how much of your hard work went into building this Colony. That idea of world is no longer there, but wherever you are, be well Bless us.

We offer our respects and pranam to you and Baba.

Your daughters,
 Dipa and Mitu.

GLOSTER LIMITED

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 E-mail : info@glosterjute.com • Web: www.glosterjute.com
 CIN: L17100WB1923PLC004628

EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024

		(Rs. In Lacs)					
Sr. No.	Particulars	Standalone		Consolidated			
		Quarter Ended 30.09.2024	Half Year Ended 30.09.2024	Quarter Ended 30.09.2023	Quarter Ended 30.09.2024	Half Year Ended 30.09.2024	Quarter Ended 30.09.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Total Income from Operation	15,058.56	28,992.15	16,669.38	14,968.37	29,769.76	16,482.08
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	1,526.31	2,174.73	1,515.34	36.54	(712.29)	1,000.27
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	1,526.31	2,174.73	1,515.34	36.54	(712.29)	1,000.27
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	1,106.69	1,575.36	1,131.74	(340.67)	(1,185.79)	669.29
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	1,715.83	2,479.14	1,665.79	300.45	(243.46)	1,215.22
6	Equity Share Capital (Face value of Rs. 10/- each)	1,094.33	1,094.33	1,094.33	1,094.33	1,094.33	1,094.33
7	Other Equity as shown in the Audited Balance Sheet of the previous financial year ended 31.03.2024		1,13,156.39			1,09,921.73	
8	Earnings per equity share (of Rs. 10/- each) (Not annualised):						
	(1) Basic (Rs.)	10.11	14.39	10.34	(3.11)	(10.83)	6.12
	(2) Diluted (Rs.)	10.11	14.39	10.34	(3.11)	(10.83)	6.12

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half Yearly Financial Results are available on the Stock Exchange website (www.nseindia.com) and Company's website (www.glosterjute.com)

By Order of the Board For GLOSTER LIMITED

Place : Kolkata
 Date : 13th November, 2024

Sd/-
 Hemant Bangur
 Executive Chairman

Enhancing Possibilities

Consolidated Quarterly Revenue & EBITDA %

YoY 54.5%

YoY 74.1%

■ Turnover ■ EBITDA %

25 Years of Legacy

200+ Customers

1200+ Employees

Pure-Play GIS and MF Service Company

Global Footprints Presence across US, Europe and India

Operational and other Highlights

- Order book crossed Rs.1000 cr and continuing efforts for further from orders with better margins.
- Working capital cycle reduced to 108 days on 30th Sept 2024 from 193 days on 31st March 2024 and 237 days on 31st March 2023.
- Operational cash surplus: Company's cash surplus on operations and finance costs are limited to the bank transaction costs. (Rs. Mn)
- During the reported quarter, raised fresh equity and Share warrants of total value of Rs. 235 cr of which mobilised Rs. 105 cr cash and balance over next 18 months towards balance money on share warrants. Above funds are mobilised for expansion and acquisition for inorganic growth. The company is evaluating various options.

Particulars	QUARTER ENDED		HALF YEAR ENDED			YEAR ENDED
	30.9.2024	30.6.2024	30.9.2023	30.9.2024	30.9.2023	
Revenue from Operators	90.04	73.84	58.26	163.88	112.09	252.93
Other Income	2.89	1.50	0.92	4.39	1.43	3.63
Project expenses (including inventory impact)	29.08	18.81	9.69	47.89	22.33	73.79
Employee benefits	33.24	25.67	22.78	58.91	45.65	89.09
Other expenses	10.96	16.12	15.99	27.08	22.93	45.96
Total	73.26	60.60	48.45	133.88	90.91	268.84
EBITDA	19.65	14.74	10.73	34.39	22.61	47.72
Finance costs	0.00	0.43	1.32	0.51	2.84	4.71
Depreciation	1.51	1.31	1.32	2.81	2.61	5.16
Profit before tax	18.06	13.00	8.09	31.07	17.16	37.85

NOTES:
 1. The above is an extract of the detailed format of Quarter and Year ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Year ended financial results are available on the websites of the Stock Exchange (www.bseindia.com) and Ceinsys Tech Ltd. (www.ceinsys.com)
 2. The above Unaudited Financial Results were reviewed by the audit committee and taken on record by the Board of Directors on 12.11.2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
 3. Provisions for taxation, if any, will be considered at the end of the year.
 4. Figures have been regrouped to facilitate comparison.

Sd/
 Kaushik Khona
 Managing Director (Non-Executive)

Date: Nagpur
 12-11-2024

By Order of the Board For Ceinsys Tech Ltd

Registered Office : Ceinsys Tech Ltd, 10/5, IT Park, Opposite VNIT, Nagpur 440022, Maharashtra, India. CIN: L72300MH1998PLC114790

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 +91 712 6782800

Cooking Oil Prices Surge 13% in a Month, No Post-Diwali Reprieve

Jayashree Bhosale

Pune: Prices of cooking oils such as palm and sunflower have surged 10-13% over the past month, with no reprieve even after the Diwali peak demand season, asking the industry by surprise and pressuring package goods firms to raise prices.



Strong rally in international prices of palm and sunflower oil, strong buying by China and supply shortages in India are some of the reasons that are keeping cooking oil prices firm, analysts said.

"Palm oil prices have increased by about 11% during past three to four weeks, while they have gone up by about 3% since January, mainly due to lower production in Malaysia and Indonesia, which has surprised everyone in the business," said Sanjeev Bhatnagar, chief executive of Sunvin Group, a trading and consulting firm focused on the oilseed industry.

Palm oil prices hit a 2.5-year high on November 5 in Malaysia, the second largest exporter of palm oil. The continuing upward movement in palm oil prices will increase the pressure on FMCG companies to pass on the increased production costs. Profit margins of leading FMCG companies were affected in the second quarter ended September due to an increase in input cost, mainly driven by palm oil and its derivatives. Some of these companies admitted that they were considering passing on a part of the higher

costs to consumers. As India meets more than 60% of its oil requirement through imports, an increase in production of domestic soyabean and groundnut is not able to help reduce oil prices, analysts said.

India had to panic buying of cooking oils to meet the Diwali demand as the industry had not imported enough to cover the domestic requirements as companies were expecting international prices to come down. "Expectations of everyone about palm oil prices went wrong. We were not covered as we were expecting the palm oil prices to decrease following India's increase in the import duties," said Gnanasekar Thiagarajan, director and niche oil analyst at Commodity Research. "The local demand remained robust during October and November, keeping the prices firm."

While trade analysts expect the oil prices to remain stable for some time, the upward pressure on prices is expected to continue in 2025 due to multiple global factors. The return of Donald Trump as the next US president is expected to weaken crude oil prices, which in turn may reduce the demand for biodiesel, made from palm oil, thus freeing margin oil for human consumption. However, the fall in production in Malaysia and the diversion of palm oil for biodiesel in Indonesia will prevent upon the course of palm oil prices in 2025, analysts said.

"Whether you are a Sikh or Hindu, they are hardworking," he said. "They live there to better their lives, etc. But some of the elements that have been imported there are there for the wrong reasons. At the end of the day, they do themselves great injustice through their behaviour." He said such individuals should not be regarded as being representative of Sikhs. "Don't let a few misguided elements paint an entire community the community to which I belong," Puri said. "I'm a proud member. I can tell you (about) the sacrifices of that community, the hard work of that community. He was also dismissive of the few 'misguided elements' who try to claim persecution to get a visa or gain entry to a foreign country.

'Helping New Entrants'

From Page 1

India's aviation market is 90% held by Indigo and Air India. Tata follows Vistaar and has bed into Air India as part of the Tata company's aviation business consolidation plan.

Despite being run on private capital, the government will seek to intervene to protect airlines if they face financial difficulties as any bankruptcy increases prices, making air travel more expensive. "We are not just leaving the industry because it is private," he said. "We keep talking to them, we discuss with them, to see how best we can do the policy making so that the airlines continue their business. For us as an industry, it is very very important that we don't let go of any airline. We don't want any airline to go bankrupt or leave the industry."

"The government wants new entrants in the aviation business even if they are coming to us with just one or two planes, he said.

"We are encouraging them to start their operations," he said. "We are giving them assistance, we are giving it to them. And we are encouraging them to go to these smaller airports and function there so that the prices come down." The government has announced that it will extend the Ude Desh ka Am Naskarik (UDAN) regional air connectivity scheme that is aimed at making flying more accessible and affordable. It was introduced in 2016 for a period of 10 years. As many as 60 routes and 17 airports have been operationalised under the regional air connectivity scheme.

"Earlier, air travel used to be only for a very elite and a very segmented target group," he said. "But today, Indian aviation is being driven by tier 2 and tier 3 cities... which has given the common man a better way to connect through air travel. Since 2014, the number of airports has doubled from 74 to 157."

As for ticket prices, Naidu said that the primary focus of the government is to connect the whole country and give the opportunity of air travel to each and every one and make it affordable.

"The airline industry has been racked by a series of hoax bomb threats in recent times. "We have improved our security at the airports and increased surveillance. Definitely, we had a learning experience through this process on how we can improve our systems, make them more efficient," Naidu said.

'Doing Our Homework'

From Page 1

The surge of funds into the US has sucked out capital from several markets, especially emerging ones. The chief economic adviser hoped for broad policy continuity in the US, given that Trump programmes from his first term had been largely followed by the Joe Biden administration but indicated that India is gearing up for any possible changes.

"We are doing our homework and preparing ourselves to anticipate what would come in terms of trade policies, etc. and then we will respond as and when they materialise," he said. "But we better wait for concrete initiatives coming from their side" before responding to hypothetical questions on India's possible reaction.

Renewables Story Intact

From Page 1

The minister hailed the work ethic of the vast majority of Indians who emigrate.

"Whether you are a Sikh or Hindu, they are hardworking," he said. "They live there to better their lives, etc. But some of the elements that have been imported there are there for the wrong reasons. At the end of the day, they do themselves great injustice through their behaviour." He said such individuals should not be regarded as being representative of Sikhs. "Don't let a few misguided elements paint an entire community the community to which I belong," Puri said. "I'm a proud member. I can tell you (about) the sacrifices of that community, the hard work of that community. He was also dismissive of the few 'misguided elements' who try to claim persecution to get a visa or gain entry to a foreign country.

There was no "restraint on extracting and exporting energy", even in the hidden administration, Puri added.

It is expected that Trump's election may encourage a cooling of the conflict in Ukraine and West Asia, Puri said. "The president-elect is very clear from day one that he wants these conflicts to come to the winding-up phase," he said.

Increased US production and exports can further bring down the price of oil, which has lost about \$20 a barrel since April. Brent, the international crude benchmark, is trading at around \$72 per barrel, weighed down by growing global supply and weak Chinese demand.

Foreign Secretary Vikram Miri, at a media briefing, said the upcoming G20 Summit will be "very special" as it will be the first time the African Union will take its place in the grouping as a full member.

Induction of the 55-nation African Union as a permanent member of the G20 and managing to produce a leaders' declaration overcoming deep divisions over the Ukraine conflict were seen as major milestones of India's presidency of the G20 last year.

The foreign secretary said the priorities of the Brazilian presidency of the G20 aligned very well with that of India's priorities.

"For India, this Summit will be particularly important as we look to the continuity of our priorities from the New Delhi summit, where a number of issues of interest, especially to emerging markets and developing economies, were also discussed," Miri said.

"The theme of Brazil's G20 presidency is building a just world and a sustainable planet."

The three key priorities of the Brazilian presidency are social inclusion and the fight against hunger and poverty, energy transitions and the promotion of sustainable development and reform of global governance institutions.

Asked whether the war in Ukraine and conflict in West Asia are coming in the way of building consensus on the leaders' declaration, Miri said negotiations are underway on it.

"You know the international geopolitical situation has become even more complicated since the last G20 Summit," he said.

down. I think it's very good for India, it's good for the world," said Puri. "The decision by the OPEC+ producer club to cut supplies and geopolitical events in Europe and West Asia are having little impact on prices, he said.

"One producers' group cut back about 5 mbd another day and they expected that, by cutting down 5 mbd, prices would go up - it didn't," Puri said, referring to the OPEC+ supply cuts. "Despite the production cutbacks, despite the global turbulence in Russia, Ukraine and the Middle East, prices are at \$72."

"Trump's second term as president won't be 'negative' toward renewables,

Puri said. "All the green hydrogen story which emanates from the United States slow down? I don't think so," he said. "It will go back to hand (with oil and gas). There are some things that the market and the technology produce that will carry on."

There was no "restraint on extracting and exporting energy", even in the hidden administration, Puri added.

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"You know the international geopolitical situation has become even more complicated since the last G20 Summit," he said.

Enhancing Possibilities

Consolidated Quarterly Revenue & EBITDA %

YoY 54.5%

YoY 74%

25 Years of Legacy

200+ Customers

1200+ Employees

Pure-Play GIS and MF Service Company

Global Footprints Presence across US, Europe and India

Operational and other Highlights

- Order book crossed Rs.1000 cr and continuing efforts for further firm orders with better margins.
- Working capital cycle reduced to 108 days on 30th Sept 2024 from 180 days on 31st March 2024 and 287 days on 31st March 2023.
- Operational cash surplus: Company is cash surplus on operations and finance costs are limited to the bank transaction costs. (Rs. Mn)
- During the reported quarter, raised fresh equity and Share warrants of total value of Rs. 235 cr of which mobilised Rs. 105 cr cash and balance over next 18 months towards balance money on share warrants. Above funds are mobilised for expansion and acquisition for inorganic growth. The company is evaluating various options.

Particulars	30.9.2024		31.3.2024	
	Particulars	30.9.2024	31.3.2024	31.3.2023
Total Cash surplus	1719	287	(1)86	
Net Operational Cash surplus	684	287	(1)86	

CEINSYS TECH LIMITED- UNAUDITED RESULTS FOR PERIOD ENDED 30TH SEPT 2024 (CONSOLIDATED) (Rs. Cr)

Particulars	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
	30.9.2024	30.6.2024	30.9.2023	30.9.2023	
Revenue from Operations	90.04	73.84	58.26	163.88	112.09
Other Income	2.89	1.50	0.92	4.39	1.43
Project expenses (including Inventory impact)	29.08	18.81	9.69	47.89	22.33
Employee benefits	33.24	25.67	22.78	58.91	45.65
Other expenses	10.96	16.12	15.98	27.08	22.93
Total	73.28	86.60	48.45	133.88	90.91
EBITDA	19.65	14.74	10.73	34.39	22.61
Finance costs	0.88	0.43	1.32	0.51	2.84
Depreciation	1.51	1.31	1.32	2.81	2.61
Profit before tax	18.06	13.00	8.09	31.07	17.16

NOTES:

- The above is an extract of the detailed format of Quarter and Year ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Year ended financial results are available on the websites of the Stock Exchange (www.bseindia.com) and Ceinsys Tech Ltd. (www.ceinsys.com).
- The above Unaudited Financial Results were reviewed by the audit committee and taken on record by its Board of Directors on 12.11.2024 and a limited opinion of the same has been carried out by the statutory auditors of the Company.
- Provisions for taxation, if any, will be considered at the end of the year.
- Figures have been regrouped to facilitate comparison.

Place : Nagpur
Date : 12-11-2024

By Order of the Board
For Ceinsys Tech Ltd

Sd/-
Kashik Khena
(Managing Director (India Operations))

Registered Office : Ceinsys Tech Ltd, 10/15, IT Park, Opposite VNT, Nagpur 440022, Maharashtra, India. CIN: L72300MH1998PLC14790
www.ceinsys.com contactus@ceinsys.com +91 712 6768200

MAN INFRACONSTRUCTION LIMITED

CIN: L70200MH2002PLC136849

Reg. Office: 12th Floor, Krushal Commercial Complex, G M Road, Chembur (West), Mumbai 400 089
Tel: +91 22 42465999 Email: investors@maninfra.com Website: www.maninfra.com

EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended on
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2023	
		Unaudited	Unaudited	Unaudited	Unaudited	
1	Total Income from Operations	25,997.37	56,842.07	24,285.24	62,830.44	76,661.58
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	6,306.46	11,321.50	8,288.00	17,821.96	19,664.08
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	6,306.46	11,321.50	8,288.00	17,821.96	19,664.08
4	Net Profit/(Loss) for the period after tax and non-controlling interest (after Exceptional and/or Extraordinary Items)	4,453.70	7,749.59	6,965.30	12,203.29	15,209.30
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax and non-controlling interest) and Other Comprehensive Income (after tax)	4,507.81	7,760.84	7,126.16	12,268.85	15,348.84
6	Equity Share Capital (Face Value per Share of ₹ 2/- each)	7,443.76	7,425.01	7,425.01	7,443.76	7,425.01
7	Earnings Per Share (Face Value of ₹ 2/- each) (for continuing and discontinued operations) (Not annualised for quarters)	1.20	2.09	1.88	3.29	4.10
	2. Diluted (in ₹):	1.18	2.05	1.88	3.23	4.10

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on November 12, 2024. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- On January 23, 2024, the Company has allotted 5,50,40,100 Equity Warrants each convertible into one fully paid-up equity share at an issue price of ₹ 155/- each (including premium of ₹ 153/-), and upon receipt of 25% of the issue price as warrant subscription money. Balance 75% of the issue price shall be payable within 18 months from the allotment date of warrants, at the time of exercising the option to apply for fully paid-up equity share of ₹ 2/- each of the Company, against each warrant held by the warrant holders. As on September 30, 2024, the Company, upon receipt of balance 75% of the issue price (i.e. ₹ 116.25 per warrant) for 5,57,760 warrants, has allotted equal number of fully paid-up equity shares against conversion of said warrants exercised by the warrant holders.
- The Board of Directors of the Company at its meeting held on March 22, 2024 had approved a Scheme of Arrangement and Merger by Absorption of Manoj Infra Private Limited and Man Projects Limited, wholly owned subsidiaries, with the Company pursuant to the sections 230-232 and other applicable provisions of Companies Act, 2013. The Company had Scheme Application on March 27, 2024 with National Company Law Tribunal (NCLT), the appointed date of the Scheme is April 01, 2024 and it will come into force on the Effective Date, i.e. the date of filing of NCLT's order with Registrar of Companies, Maharashtra, Mumbai.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the Stock Exchange Website www.bseindia.com and www.maninfra.com and on Company's Website www.maninfra.com.
- Key data relating to Stance/line Financial Results of the Company are as follows:

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended on
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2023	
		Unaudited	Unaudited	Unaudited	Unaudited	
1	Total Income from operations (Net)	9,706.10	12,414.57	12,390.51	22,123.67	49,435.38
2	Profit/Loss before tax	3,758.53	6,108.31	5,983.35	8,867.44	14,454.03
3	Profit/Loss after tax	2,971.92	3,819.75	4,483.50	6,791.87	10,815.65

By order of the Board
For Man Infraconstruction Limited

Sd/-
Manoj P. Shah
Managing Director
DIN: 06500239

Place : Mumbai
Date : November 12, 2024

Cooking Oil Prices Surge 13% in a Month, No Post-Diwali Reprieve

Jayashree Bhosale

Pune: Prices of cooking oils such as palm and sunflower have surged 10-13% over the past month, with no reprieve even after the Diwali peak demand season, asking the industry by surprise and pressuring packers and goods firms to raise prices.

Strong rally in international prices of palm and sunflower oil, strong buying by China and supply shortages in India are some of the reasons that are keeping cooking oil prices firm, analysts said.

"Palm oil prices have increased by about 11% during past three to four weeks, while they have gone up by about 3% since January, mainly due to lower production in Malaysia and Indonesia, which has surprised everyone in the business," said Sanjeev Bhatnagar, chief executive of Survin Group, a trading and consulting firm focused on the oilseed industry.

Palm oil prices hit a 2.5-year high on November 5 in Malaysia, the second largest exporter of palm oil. The continuing upward movement in palm oil prices will increase the pressure on FMCG companies to pass on cover the increased production costs. Profit margins of leading FMCG companies were affected in the second quarter ended September due to an increase in input cost, mainly driven by palm oil and its derivatives. Some of these companies mentioned that they were considering passing on a part of the higher



costs to consumers.

As India meets more than 60% of its oil requirement through imports, an increase in production of domestic soyabean and groundnut is not able to help reduce oil prices, analysts said.

India had to panic buying of cooking oils to meet the Diwali demand as the industry had not imported enough to cover the domestic requirements as companies were expecting international prices to come down. "Expectations of everyone about palm oil prices went wrong. We were not covered as we were expecting the palm oil prices to decrease following India's increase in the import duties," said Gnanasekar Thiagarajan, director and niche oil analyst at Commodity Research. The local demand remained robust during October and November, keeping the prices firm.

While trade analysts expect the oil prices to remain stable for some time, the upward pressure on prices is expected to continue in 2025 due to multiple global factors.

The return of Donald Trump as the next US president is expected to weaken crude oil prices, which in turn may reduce the demand for biodiesel, made from palm oil, thus creating a margin of oil for human consumption. However, the fall in production in Malaysia and the diversion of palm oil for biodiesel in Indonesia will prevent any of the course of palm oil prices in 2025, analysts said.

'Helping New Entrants'

From Page 1

India's aviation market is 90% held by Indigo and Air India. Tata follows Vistaar, which has bed into Air India as part of the Tata company's aviation business consolidation plan.

Despite being run by private capital, the government will seek to intervene to protect airlines if they face financial difficulties as any bankruptcy increases prices, making air travel less affordable. "We are not just leaving the industry because it is private," he said. "We keep talking to them, we discuss with them, to see how best we can do the policy making so that the airlines continue their business. For us as an industry, it is very very important that we don't let go of any airline. We don't want any airline to go bankrupt or leave the industry."

"The government wants new entrants in the aviation business even if they are coming in with just one or two planes, he said.

"We are encouraging them to start their operations," he said. "We are giving them assistance that they need from our side, we are giving it to them. And we are encouraging them to go to these smaller airports also and function there so that the prices come down." The government has announced that it will extend the Ude Desh Ka Am Narak (UDAN) regional air connectivity scheme that is aimed at making flying more accessible and affordable. It was introduced in 2016 for a period of 10 years. As many as 60 routes and 17 airports have been operationalised under the regional air connectivity scheme. "Earlier, air travel used to be only for a very elite and a very segmented target group," he said. "But today, Indian aviation is being driven by tier 2 and tier 3 cities... which has given the common man a better way to connect through air travel. Since 2014, the number of airports has doubled from 74 to 157."

As for ticket prices, Naidu said that the primary focus of the government is to connect the whole country and give the opportunity of air travel to each and every one and make it affordable.

The airline industry has been racked by a series of hoax bomb threats in recent times. "We have improved our security at the airports and increased surveillance. Definitely, we had a learning experience through this process on how we can improve our systems, make them more efficient," Naidu said.

'Doing Our Homework'

From Page 1

The surge of funds into the US has sucked out capital from several markets, especially emerging ones.

The chief economic adviser hoped for broad policy continuity in the US, given that Trump programmes from his first term had been largely followed by the Joe Biden administration but indicated that India is gearing up for any possible changes.

"We are doing our homework and preparing ourselves to anticipate what would come in terms of trade policies, etc. and then we will respond as and when they materialise," he said. But "we better wait for concrete initiatives coming from their side" before responding to hypothetical questions on India's possible reaction.

Renewables Story Intact

From Page 1

The minister hailed the work ethic of the vast majority of Indians who emigrate.

"Whether you are a Sikh or Hindu, they are hardworking," he said. "They went there to better their lives, etc. But some of the elements that have been imported there are there for the wrong reasons. At the end of the day, they do themselves great injustice through their behaviour." He said such individuals should not be regarded as being representative of Sikhs. "Don't let a few misguided elements paint an entire community the way to which I belong," Puri said. "I'm a proud member. I can tell you (about) the sacrifices of that community, the hard work of that community."

He was also dismissive of the "misguided elements" who try to claim persecution to get a visa or gain entry to a foreign country.

There was no "restraint on extracting and exporting energy", even in the Biden administration, Puri added.

It is expected that Trump's election may encourage a cooling of the conflict in Ukraine and West Asia, Puri said. "The president-elect is very clear from day one that he wants these conflicts to come to the winding-up phase," he said.

Hope for Consolidated Leaders' Declaration at G20 Summit: India

PTI

New Delhi: Days ahead of the G20 Summit in Rio de Janeiro, India on Wednesday exuded confidence that the Brazilian presidency of the grouping will manage to come out with a "consolidated" leaders' declaration notwithstanding the complex issue of the conflicts in Ukraine and West Asia.

Prime Minister Narendra Modi, Chinese President Xi Jinping and US President Joe Biden will be among the leaders attending the Summit on November 18 and 19. Foreign Secretary Vikram Miri, at a media briefing, said the upcoming G20 Summit will be "very special" as it will be the first time the African Union will take its place in the grouping as a full member.

Induction of the 55-nation African Union as a permanent member of the G20 and managing to produce a leaders' declaration overcoming deep divisions over the Ukraine conflict were seen as major milestones of India's presidency of the G20 last year.

"The foreign secretary said that the priorities of the Brazilian presidency of the G20 aligned very well with that of India's priorities.

"For India, this Summit will be particularly important as we look to the continuity of our priorities from the New Delhi summit, where a number of issues of interest, especially to emerging markets and developing economies, were also discussed," Miri said.

"The theme of Brazil's G20 presidency is building a just world and a sustainable planet. The three key priorities of the Brazilian presidency are social inclusion and the fight against hunger and poverty, energy transitions and the promotion of sustainable development and reform of global governance institutions.

Asked whether the war in Ukraine and conflict in West Asia are coming in the way of building consensus on the leaders' declaration, Miri said negotiations are underway on it.

"You know the international geopolitical situation has become even more complicated since the last G20 Summit," he said.

Enhancing Possibilities

Consolidated Quarterly Revenue & EBITDA %

Quarter	Revenue (Cr.)	EBITDA %
Q2 FY 24	58.27	22.10%
Q3 FY 24	62.58	23.60%
Q4 FY 24	78.27	23.20%
Q1 FY 25	73.84	24.20%
Q2 FY 25	90.03	24.90%

25 Years of Legacy

200+ Customers

1200+ Employees

Pure-Play GIS and MF Service Company

Global Footprints Presence across US, Europe and India

Operational and other Highlights

- Order book crossed Rs.1000 cr and continuing efforts for further firm orders with better margins.
- Working capital cycle reduced to 108 days on 30th Sept 2024 from 180 days on 31st March 2024 and 287 days on 31st March 2023.
- Operational cash surplus: Company is cash surplus on operations and finance costs are limited to the bank transaction costs. (Rs. Mn)
- During the reported quarter, raised fresh equity and Share warrants of total value of Rs. 235 cr of which mobilised Rs. 105 cr cash and balance over next 18 months towards balance money on share warrants. Above funds are mobilised for expansion and acquisition for Inorganic Growth. The company is evaluating various options.

Particulars	QUARTER ENDED		HALF YEAR ENDED		YEAR ENDED
	30.9.2024	30.6.2024	30.9.2023	30.9.2024	31.3.2023
Revenue from Operations	90.04	73.84	58.26	163.88	112.09
Other Income	2.89	1.50	0.92	4.39	1.43
Project expenses (including inventory impact)	29.08	18.81	9.69	47.89	22.33
Employee benefits	33.24	25.67	22.78	58.91	45.65
Other expenses	10.96	16.12	15.98	27.08	22.93
Total	73.28	69.60	48.45	133.88	90.91
EBITDA	19.65	14.74	10.73	34.39	22.61
Finance costs	0.88	0.43	1.32	0.51	2.84
Depreciation	1.51	1.31	1.32	2.81	2.61
Profit before tax	18.06	13.00	8.09	31.07	17.16

NOTES:

- The above is an extract of the detailed format of Quarter and Year ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter and Year ended financial results are available on the website of the Stock Exchange (www.bseindia.com) and Ceinsys Tech Ltd. (www.ceinsys.com).
- The above Unaudited Financial Results were reviewed by the audit committee and taken on record by its Board of Directors on 12.11.2024 and a limited review of the same has been carried out by the statutory auditors of the Company.
- Provisions for taxation, if any, will be considered at the end of the year.
- Figures have been rounded up to facilitate comparison.

Place: Nagpur
Date: 12-11-2024

By Order of the Board
For Ceinsys Tech Ltd

Sd/-
Kashish Khanna
(Managing Director (India Operations))

Registered Office: Ceinsys Tech Ltd, 10/15, IT Park, Opposite WNT, Nagpur-440022, Maharashtra, India. CIN: L72300MH1998PLC14790
www.ceinsys.com contactus@ceinsys.com +91 712 6768200

MAN INFRACONSTRUCTION LIMITED

CIN: L70200MH2002PLC136849
Reg. Office: 12th Floor, Krushal Commercial Complex, G M Road, Chembur (West), Mumbai 400 089
Tel: +91 22 42465999 Email: investors@maninfra.com Website: www.maninfra.com

EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER, 2024

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended on
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	25,997.37	36,842.07	24,285.24	62,833.44	76,611.58
2	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	6,300.46	11,321.50	8,288.00	17,821.96	19,684.08
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	6,300.46	11,321.50	8,288.00	17,821.96	19,684.08
4	Net Profit/(Loss) for the period after tax and non controlling interest (after Exceptional and/or Extraordinary items)	4,453.70	7,749.59	6,965.30	12,203.29	15,209.30
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax and non controlling interest) and other Comprehensive Income (after tax)	4,507.81	7,760.84	7,126.16	12,268.85	15,348.84
6	Equity Share Capital (Face Value per Share of ₹ 2/- each)	7,443.76	7,425.01	7,425.01	7,443.76	7,425.01
7	Earnings Per Share (Face Value of ₹ 2/- each) (for continuing and discontinued operations) (Not annualised for quarters)	1.20	2.09	1.88	3.29	4.10
8	Diluted (m ₹):	1.18	2.05	1.85	3.25	4.10

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective Meetings held on November 12, 2024. The Consolidated Financial Results are prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013.
- On January 23, 2024, the Company has allotted 3,50,40,100 Equity Warrants each convertible into one fully paid-up equity share at an issue price of ₹ 155/- each (including premium of ₹ 153/-), and upon receipt of 25% of the issue price as warrant subscription money. Balance 75% of the issue price shall be payable within 18 months from the allotment date of warrants, at the time of exercising the option to apply for fully paid-up equity share of ₹ 2/- each of the Company, against each warrant held by the warrant holders. As on September 30, 2024, the Company, upon receipt of balance 75% of the issue price (i.e. ₹ 116.25 per warrant) for 3,50,40,100 warrants, has allotted equal number of fully paid-up equity shares against conversion of said warrants exercised by the warrant holders.
- The Board of Directors of the Company at its meeting held on March 22, 2024 had approved a Scheme of Arrangement and Merger by Absorption of Manul Infra Private Limited and Man Projects Limited, wholly owned subsidiaries, with the Company pursuant to the sections 230-232 and other applicable provisions of Companies Act, 2013. The Company had Scheme Application on March 27, 2024 with National Company Law Tribunal (NCLT). The appointed date of the Scheme is April 01, 2024 and it will come into force on the Effective Date, i.e. the date of filing of NCLT's order with Registrar of Companies, Maharashtra, Mumbai.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the Stock Exchange Website www.bseindia.com and www.maninfra.com and on Company's Website www.maninfra.com.
- Key data relating to Standalone Financial Results of the Company are as follows:

Sr. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended on
		September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	March 31, 2024
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations (Net)	9,706.10	12,414.57	12,390.51	22,123.67	49,435.38
2	Profit/Loss before tax	3,758.53	6,108.31	5,983.35	8,867.44	14,454.03
3	Profit/Loss after tax	2,971.92	3,819.75	4,483.50	6,791.87	10,815.65

By order of the Board
For Man Infraconstruction Limited

Sd/-
Manan P Shah
Managing Director
DIN: 06500239

Place: Mumbai
Date: November 12, 2024