

Date: 13-02-2025

To,

Manager,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex- Bandra (E),
Mumbai-400051

NSE Symbol: HITECH

Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort
Mumbai- 400001

Scrip Code: 543411

Sub: Newspaper Publication of Un-audited Financial Results (Consolidated and Standalone Both) of the Company for the Quarter & Nine Months ended December 31, 2024.

Dear Sir/Madam,

Please find enclosed herewith the copy of Newspaper publications of the Un-audited Financial Results (Consolidated and Standalone Both) of the Company for the Quarter & Nine Months ended December 31, 2024 published in Business Standard (English All India & Hindi - Delhi Edition and English – Mumbai Edition) of February 13, 2025.

Kindly take this information on record and oblige.

Thanking You

For Hi-Tech Pipes Limited
For HI-TECH PIPES LTD.

Managing Director
Ajay Kumar Bansal
Managing Director

Encl: a/a



DEBT OVER DEFICIT

Rather than target fiscal deficit, the government is positioning debt-to-GDP ratio as the fiscal anchor. Will the strategy pay off?

ASIT RANJAN MISHRA
New Delhi, 12 February

In 2018, the central government amended the Fiscal Responsibility and Budget Management (FRBM) Act, 2003, targeting to reduce the fiscal deficit to 3 per cent by 2020-21 (FY21) and the debt-to-gross domestic product (GDP) ratio to 40 per cent by FY25. The Covid pandemic disrupted these plans, and India's fiscal deficit rose from 4.6 per cent of GDP in FY20 to 9.2 per cent in FY21.

The 2018 FRBM amendment had followed the recommendations of the NK Singh Committee, set up in 2016 to chart a fresh fiscal consolidation roadmap.

Fast forward to 2025. Finance Minister Nirmala Sitharaman, in her FY26 Budget, announced a new glide path, positioning the debt-to-GDP ratio as the fiscal anchor, moving away from targeting fiscal deficit. The government now aims to reduce the debt-to-GDP ratio

to 50 per cent by FY31, with a one percentage point deviation on either side.

Economic Affairs Secretary Ajay Seth explained in a post-Budget interview that while each Budget will specify a fiscal deficit figure, it will be a "derived number" based on the debt-to-GDP target. This contrasts with the 2018 FRBM amendment, which laid down that the "government will simultaneously target debt and fiscal deficit, with fiscal deficit as an operational target".

The proposal

The debt-to-GDP ratio for FY27-FY31 is based on three nominal GDP growth scenarios of 10 per cent, 10.5 per cent, and 11 per cent. For each scenario, there are mild, moderate, and high debt-to-GDP ratio targets, depending on the level of fiscal consolidation targeted.

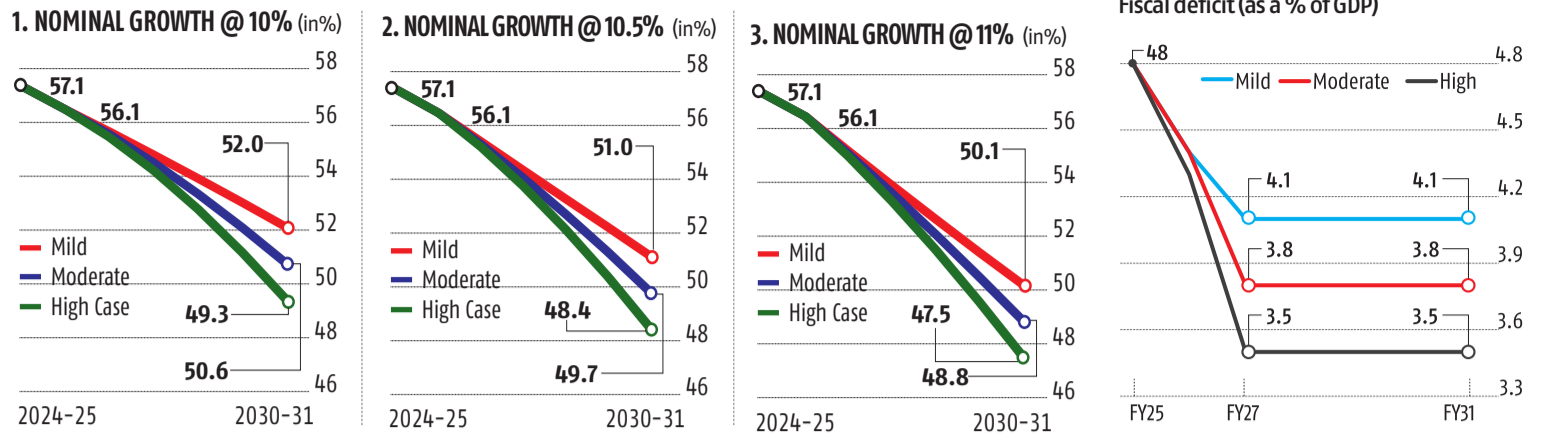
The six-year roadmap aims to reduce the debt-to-GDP ratio from 57.1 per cent in FY25 to a range of 47.5-52

per cent by FY31. For FY26, the Budget pegs the debt-to-GDP ratio at 56.1 per cent, assuming nominal GDP growth of 10.1 per cent, effectively aiming to bring it down by 1 percentage point in a year. "This approach would provide requisite operational flexibility to the government to respond to unforeseen developments. At the same time, it is expected to put the central government debt on a sustainable trajectory in a transparent manner," said the Medium Term Fiscal Policy cum Fiscal Policy Strategy Statement presented along with the Budget.

In her Budget speech, Sitharaman said, "Our endeavour will be to keep the fiscal deficit each year such that the central government debt remains on a declining path as a percentage of the GDP."

The government aims to reduce the fiscal deficit from the revised 4.8 per cent of GDP in FY25 to 4.4 per cent in FY26. Previously, the FY22 Budget had set a glide path to bring the fiscal deficit below

POSSIBLE SCENARIOS (DEBT TO GDP RATIO)



Source: Finance ministry (Charts 1,2,3); EY estimates (Chart 4) Note: Mild/Moderate/High cases refer to degrees of fiscal consolidation

4.5 per cent of GDP by FY25. "Sans any major macro-economic disruptive exogenous shock(s), and while keeping in mind potential growth trends and emergent development needs, the government would endeavour to keep fiscal deficit in each year (from FY27 till FY31) such that the central government debt is on declining path to attain a debt-to-GDP level of about 50±1 per cent by 31st March 2031 (the last year of the 16th Finance Commission cycle)," the Statement said.

It added that using the debt-to-GDP ratio as a fiscal anchor aligns with efforts to promote fiscal transparency through proper disclosure of off-budget borrowings. And that it is in line with global thinking, encouraging "the shift from rigid annual fiscal targets towards more transparent and operationally flexible fiscal standards".

The Statement said this was recognised as a more reliable measure of fiscal performance as it captures the cumulative effects of past and current decisions. This strategy, it explained, was expected to rebuild buffers and provide space for growth-enhancing expenditures.

Experts weigh in

DK Srivastava, chief policy advisor at EY India, said the discontinuation of the fiscal deficit glide path amounts to shifting from a transparent to a less transparent indicator. "Fiscal deficit comes first.

One decides annual borrowing, which determines annual debt — not the other way around," he said.

Pronab Sen, former chief statistician of India, said the two indicators serve different purposes based on the macroeconomic conditions one is trying to address.

"When you focus on the debt-GDP ratio, you are trying to hold down the level of interest that comes in every year's Budget," he said. Fiscal deficit, he added, matters as it represents government borrowing, affecting whether it crowds in or out private investment. "With low private investment, a high fiscal deficit is actually a good thing. As private investment picks up, the fiscal deficit should be reduced to create space," he explained.

Srivastava argued that the government should have outlined a plan to achieve the 40 per cent debt-to-GDP ratio and 3 per cent fiscal deficit as envisaged in the FRBM Act.

"When annual reduction of debt-to-GDP ratio is the target, then even with a fiscal deficit of 4.4 or 4.3 per cent, marginal decreases might meet annual debt reduction targets. Therefore, we can be considerably removed from the FRBM targets for years and the government finances could still remain well above sustainability levels, despite a declining debt-to-GDP ratio. So focusing on annual reductions alone isn't enough," he explained.

Sen said the government

should disclose annually whether it is pursuing mild, moderate, or high consolidation.

Regarding states, Seth said the government won't push them to adopt debt-to-GDP as the fiscal anchor. "Our guidance is for states to keep fiscal deficits within 3 per cent of GDP (gross state domestic product), and guide them towards capital orientation rather than a revenue one."

Sen agreed it would be sensible for states to focus on debt as the fiscal anchor, given many run high debt-to-GDP ratios. However, Srivastava pointed out that the Centre cannot mandate this transition. "States have their own fiscal responsibility legislations, most with a 3 per cent fiscal deficit target. Even if the finance commission recommends shifting to debt-to-GDP, it remains advisory and doesn't change legislation," he said.

Sovereign rating implications

While most rating agencies were positive about India's fiscal anchor shift, their assessments of the impact on the country's sovereign rating varied.

Fitch Ratings said that confidence in the government's adherence to its medium-term fiscal framework and debt reduction could eventually lead to upward pressure on India's rating. However, it cautioned that "plans for a gradual pace of debt reduction could leave

the authorities with little room to respond to shocks without putting debt reduction targets at risk".

Moody's Ratings said that while a downward debt trajectory would enhance policy credibility, the projected improvements might not significantly alter its broader assessment that India's fiscal strength will remain weaker than most of its Baa-rated peers. "Over the next two years, we continue to expect India's general government deficit, which combines the fiscal position of the central and state governments, to remain among the widest when compared to Baa-rated emerging market peers, rendering India's debt burden

higher and debt affordability weaker," it maintained.

S&P Global Ratings indicated that an upgrade would require a meaningful narrowing of fiscal deficits, reducing the net change in general government debt below 7 per cent of GDP structurally. "This may improve the fiscal flexibility and performance score. But a lower debt-to-GDP ratio for India would not necessarily lead to an improved debt burden score. This is due to the country's very high ratio of government interest servicing to revenue," it cautioned.

For rating agencies, the key will be tangible reductions in both the debt-to-GDP ratio and the fiscal deficit.

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यूनियन बैंक ऑफ इंडिया Union Bank of India Possession Notice

POSSESSION NOTICE FOR IMMOVABLE PROPERTIES (Under Rule 8(1) Security Interest Enforcement Rule 2002)

Whereas the Authorised Officer of Union Bank of India under the Securitisation and Reconstruction of Financial Assets and Enforcement Security Interest Act 2002 (Act 54 of 2002) and in exercise of powers conferred under section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued Demand Notices calling upon the borrower(s) mentioned below to repay the amount mentioned in the demand notices within 60 days from the date of receipt of the said notices.

The borrower(s) having failed to repay the amounts, notice is hereby given to borrower(s) and the public in general that the undersigned has taken **Symbolic Possession** of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with rule 8 of the said rules on the dates mentioned below.

The borrower(s) in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Union Bank of India for the amount mentioned below. The borrower's attention is invited to the provision of Sub Section 13(8) of the Act, in respect of time available to redeem the secured assets.

Name of the Borrower/Guarantor	Details of the Property	Dt. of Demand Notice	Dt. of Possession	Amount Due (Rs.)
Branch: Muslim University, Aligarh				
Borrowers- Shri Atul Pathak S/o Mr. Muni Lal Pathak, Co-Applicant- Mrs. Archna Pathak W/o Mr. Atul Pathak, Add: of both- H No. 177, Sarvodaya Nagar, Talaspur Kalan Koli, Aligarh, Guarantor- Mr. Pramod Kumar S/o Mr. Om Prakash, Add- H No. 121 Shehpur, Post- Barotha, Dist. Aligarh.	Residential Single Storied House Property which is part and parcel of Khasra No.160 Kha Situated at Talaspur Kalan, Survodaya Nagar, P.A.C, Ramghat Road, Pargana & Tehsil Koli Aligarh, Area: 100 Sq. Yards-83.6 Sq. Mtr, in the name of Mr. Atul Pathak S/o Mr. Muni Lal Pathak, Bounded as: East: Rasta 20 feet wide, West: Plot of Mandir, North: Plot of other person, South: property of Vende.	04.11.2024	07.02.2025	7,41,792.45 + interest & other Exp.
Borrowers- Shri Mahendra Singh S/o Mr. Ram Singh, Guarantor- Mr. Dharamveer Singh S/o Mr. Ram Singh, Add. of both- H No. 233, Raj Vihar Colony, PAC Talaspur Kalan Aligarh, Dist- Aligarh.	Single Storied House property part and parcel of Khasara No. 154 Situated at Talaspur Kalan (Raj Vihar Colony) Near Harkut Tin Udyog, Ramghat Road, Aligarh, Pargana and Tehsil Koli, Dist Aligarh, Area: 100Sq. Yards, ie 83.61 Sq. Mtr., in the name of Mahendra Singh S/o Mr. Ram Singh, Bounded (as per sale deed): East: Road 15 feet wide, West: Land of Society, North: Land of Society, South: Road 15 feet wide, Bounded (as per site): East: Road 15 feet wide, measuring this side 30 ft., West: Plot of Vidya Singh, measuring this side 30 ft., North: House of Azad Singh, measuring this side 30 ft., South: House of Dalveer Singh, measuring this side 30 ft.	04.11.2024	07.02.2025	2,53,430.00 + interest & other Exp.

Date 13-02-2025 **Authorised Officer**

SOUTH EASTERN COALFIELDS LIMITED "A MINI RATNA COMPANY"

NOTICE

All the tenders issued by SECL for procurement of Goods, Works and Services are available on website of SECL <http://www.secl-cil.in>. CIL e-procurement portal <http://coalindiatenders.nic.in> and Central Public Procurement Portal <http://eprocure.gov.in> In addition, procurement is also done through GeM portal <http://gem.gov.in>. SECL's mining services tenders are also now available on GeM portal <http://gem.gov.in>

J&K Bank
Request for Proposal (RFP) for Selection of Service Provider for Implementation and Maintenance of Structured Digital Database Solution for Prevention of Insider Trading

RFP Notice along with Complete RFP document outlining the minimum requirements can be downloaded from and Bids can be submitted on the Banks' e-Tendering Portal <https://jkbank.abccprocure.com> w.e.f. FEBRUARY-13, 2025, 16.00 Hrs. RFP Document can also be downloaded from Bank's Official Website www.jkbank.com. Last date for submission of Bids is MARCH 05, 2025 17.00 Hrs.

RFP Ref No. JKB/CHQ/IT/DDS/INSIDER TRADING/2025-1320
Dated: 11.02.2025

Registered office : Corporate Headquarters, M.A.Road, Srinagar 190001, Kashmir, India
CIN: L6510QKJ9385GCO0048 ; T : +91 (0)194 2481 930-35 ; F : +91 (0)194 248 1928; E : info@jkmail.com ; W : www.jkbank.com

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CIN: L99999MH1949PLC007039
Regd. Office: Patel Estate Road, Jogeshwari (W), Mumbai - 400012

Extracts of Unaudited Standalone and Consolidated Results for the Quarter and 9 Months Ended on December 31, 2024.

STANDALONE RESULT HIGHLIGHTS		CONSOLIDATED RESULT HIGHLIGHTS	
Q3 FY25	9M FY25	Q3 FY25	9M FY25
REVENUE ₹ 11,868 Mn ↑ 12.78% YoY	REVENUE ₹ 34,238 Mn ↑ 8.52% YoY	REVENUE ₹ 12,055 Mn ↑ 13.42% YoY	REVENUE ₹ 34,815 Mn ↑ 8.77% YoY
OP. EBITDA ₹ 1,754 Mn ↑ 21.19% YoY	OP. EBITDA ₹ 4,886 Mn ↑ 12.97% YoY	OP. EBITDA ₹ 1,840 Mn ↑ 29.50% YoY	OP. EBITDA ₹ 5,148 Mn ↑ 13.72% YoY
NET PROFIT ₹ 738 Mn ↑ 71.75% YoY	NET PROFIT ₹ 2,229 Mn ↑ 3.67% YoY	NET PROFIT ₹ 804 Mn ↑ 14.50% YoY	NET PROFIT ₹ 2,094 Mn ↑ 48.78% YoY

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SCAN THE QR CODE TO VIEW THE DETAILED FINANCIAL RESULTS

For Patel Engineering Ltd. Sd/-Kavita Shirvaikar Managing Director (DIN: 07737376)

Mumbai, February 12, 2025

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BUILDING A NEW INDIA

EXTRACT OF CONSOLIDATED & STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2024.

Rs. in Lacs, except per share data

S. N.	Particulars	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)		Year (Audited)
		31st December 2024	31st December 2023	30th September 2024	31st December 2024	31st March 2023	31st March 2024
01	Total Income from operations	76,101.50	63,009.82	70,589.93	2,33,389.23	2,01,826.57	2,69,929.34
02	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	2,559.03	1,899.42	2,431.21	7,390.40	4,381.97	5,868.71
03	EBIDTA	4,023.04	3,157.36	4,218.73	1,2510.35	7,952.37	11,485.88
04	Net Profit for the period after Tax (after Exceptional and/or Extraordinary Items and after minority interest)	1,914.86	1,432.76	1,811.05	5,531.20	3,280.57	4,393.08
05	Total Comprehensive income for the period (Comprising Profit for the period (after tax) and other comprehensive income (after tax))	1,914.86	1,433.48	1,811.05	5,531.20	3,283.20	4,402.74
06	Equity share capital (Face Value of Re.1per share)	2,031.08	1,370.36	1,761.11	2,031.08	1,370.36	1,498.86
07	Reserves (excluding revaluation reserves) as shown in the audited Balance sheet of the previous year						56,138.54
08	Earnings per share (of Re.1each) (not annualized)						
	(a) Basic	1.08	1.09	1.10	3.13	2.49	3.25
	(b) Diluted	1.08	0.83	1.10	3.13	1.90	2.69

Additional Information on standalone financial results is as follows

01	Total Income from operations	63,393.42	51,818.88	62,128.52	19,7865.96	16,4193.12	2,20,742.20
02	Net Profit before Tax/PBT (before Exceptional items)	2,271.12	1,590.07	2,062.88	6,375.53	3,696.30	4,483.41
03	Net Profit after Tax PAT (after Exceptional items)	1,660.38	1,201.92	1,535.28	4,732.55	2,777.22	3,389.96
04	Total comprehensive income for the period	1,660.38	1,202.64	1,535.28	4,732.55	2,779.85	3,398.36

Notes: The above is an extract of the detailed format of Unaudited Financial Results for the Quarter & Nine Month ended 31st December, 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results are available on the website of stock exchanges i.e. NSE & BSE at www.nseindia.com, www.bseindia.com and the Company's website at www.hitechpipes.in. Figures for the Previous Year/Period has been regrouped and reclassified to confirm to the classification of the Current Year/Period, where necessary.

Date: 12.02.2025
Place: New Delhi

For and on behalf of the Board
Ajay Kumar Bansal
Managing Director

Regd Office: 505, Pearls Omaxe Tower Netaji Subash Place, Pitampura, New Delhi- 110034
CIN: L27202DL1985PLC019750 Contact: 011-48440050, www.hitechpipes.in, info@hitechpipes.in
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इक्विटी फंडों में 39,000 करोड़ रुपये निवेश

खुशबू तिवारी और सभी मोडक मुंबई, 12 फरवरी

बाजार में तेज बिकवाली के बावजूद इक्विटी योजनाओं ने जनवरी में शुद्ध रूप से 39,688 करोड़ रुपये का निवेश हासिल किया। यह निवेश हालांकि दिसंबर के मुकाबले 3.6 फीसदी कम है। लेकिन कैलेंडर वर्ष 2024 में औसत मासिक निवेश से 21 फीसदी ज्यादा है।

इक्विटी की 11 उप-श्रेणियों में थीमेटिक फंडों ने सबसे ज्यादा 9,017 करोड़ रुपये का शुद्ध निवेश हासिल किया। इसके बाद स्मॉलकैप फंडों ने 5,721 करोड़ रुपये और फ्लैक्सिकैप फंडों ने 5,698 करोड़ रुपये का निवेश हासिल किया। स्मॉलकैप फंडों में निवेश मासिक आधार पर 22 फीसदी बढ़ा जबकि इस क्षेत्र में खासी गिरावट आई है। जनवरी में निफ्टी स्मॉलकैप 100 इंडेक्स में 9.9 फीसदी की गिरावट आई। यह मई 2022 के बाद से इसका सबसे खराब मासिक प्रदर्शन और कोविड-19 महामारी के बाद तीसरा सबसे खराब प्रदर्शन था। मिडकैप को भी नुकसान हुआ और निफ्टी मिडकैप 100 में 6.1 फीसदी की नरमी दर्ज हुई जो अक्टूबर 2024 के बाद से सबसे बड़ी गिरावट है। मिडकैप फंड श्रेणी को दिसंबर में मिले 5,093 करोड़ रुपये का शुद्ध निवेश हासिल हुआ। फरवरी में भी बाजार में गिरावट



म्युचुअल फंडों का प्रदर्शन सही

■ तेज बिकवाली के बावजूद इक्विटी योजनाओं ने जनवरी में शुद्ध रूप से 39,688 करोड़ रुपये का निवेश हासिल किया

■ निवेश दिसंबर के मुकाबले 3.6 फीसदी कम मगर कैलेंडर वर्ष 2024 में औसत मासिक निवेश से 21 फीसदी ज्यादा है

■ थीमेटिक फंडों ने 9,017 करोड़ रुपये का शुद्ध निवेश हासिल किया, स्मॉलकैप ने 5,721 करोड़, फ्लैक्सिकैप फंडों में 5,698 करोड़ रुपये का निवेश

जारी रही और निफ्टी स्मॉलकैप 100 सूचकांक और निफ्टी मिडकैप 100 में 5-5 फीसदी की फिसलन दर्ज हुई। हालांकि एसआईपी निवेश में मामूली गिरावट आई है। लेकिन यह लगातार दूसरे महीने 26,000 करोड़ रुपये से ऊपर बना हुआ है। जनवरी में एसआईपी निवेश 26,400 करोड़ रुपये रहा जो दिसंबर के 26,459 करोड़ रुपये के रिकॉर्ड स्तर से कम है। इसके अलावा, जनवरी में कुल एसआईपी खाते 10.26 करोड़ थे जबकि महीने में कुल 56.2 लाख नए एसआईपी खाते खुले। हालांकि जनवरी में 61.3 लाख एसआईपी

खाते बंद भी हुए जिसका मुख्य कारण नियामकीय मानदंडों के तहत तालमेल करना था। एम्फी के मुख्य कार्याधिकारी वेकट चलसानी ने कहा कि आर्टीए और एक्सचेंजों के बीच सुलह के बाद उद्योग ने लगभग 25 लाख एसआईपी खातों को समाप्त कर दिया है। अगर एसआईपी तीन महीने से अधिक समय तक बंद रहे तो ऐसे खातों को बंद करना जरूरी है। बाजार में उतार-चढ़ाव के कारण एसआईपी के तहत कुल प्रबंधनाधीन परिसंपत्तियां 13.2 करोड़ रुपये रह गई हैं जबकि पिछले महीने यह 13.63 लाख

करोड़ रुपये थीं। जनवरी के अंत में उद्योग की कुल परिसंपत्तियां 68 लाख करोड़ रुपये रहीं जो दिसंबर के अंत में 69.33 लाख करोड़ रुपये थीं। इस दौरान इक्विटी एयूएम 30.9 लाख करोड़ रुपये से घटकर 29.5 लाख करोड़ रुपये रह गई। चूंकि निवेशकों का स्मॉल और मिडकैप फंडों में रिकॉर्ड रकम डालना जारी है, इसलिए स्मॉलकैप क्षेत्र में म्यूचुअल को लेकर तेज बहस छिड़ी हुई है। पिछले सप्ताह एक वितरक सम्मेलन में आईसीआईसीआई प्रूडेंशियल फंड के मुख्य निवेश अधिकारी (सीआईओ) एस नरेन ने कहा था कि हमें लगता है कि यह

स्मॉल व मिडकैप शेयरों से पूरी तरह से पैसा निकालने का समय है। मुझे नहीं लगता कि यह स्मॉल और मिडकैप एसआईपी में निवेश करने का समय है। वास्तव में मेरा मानना है कि स्मॉल-मिडकैप शेयरों में एसआईपी बंद करने का समय आ गया है क्योंकि उनका मूल्यांकन जरूरत से ज्यादा है। अगर आप अधिक मूल्यांकन श्रेणी में एसआईपी करते हैं तो इसके लिए आप ही दोषी हैं। अगर आप अधिक मूल्यांकन वाले परिसंपत्ति वर्ग में एसआईपी करते हैं, जैसा कि तीन साल पहले चीन में था या 1994 या 2007-2008 में भारतीय शेयर थे तो इसके लिए आपको अपने को ही दोषी मानना चाहिए।

एडलवाइस म्युचुअल फंड की एमडी और सीईओ राधिका गुप्ता ने बाद में एक प्रेजेंटेशन साझा किया जिसमें बताया गया कि 2019 के बाद से सभी श्रेणियों में 10 साल के एसआईपी रिटर्न शायद ही कभी नकारात्मक हुए हैं। स्मॉलकैप और मिडकैप सूचकांक अब क्रमशः सितंबर के अपने शिखर से लगभग 19 फीसदी और 17 फीसदी नीचे हैं। इस तीव्र गिरावट के कारण बाजार के विभिन्न क्षेत्रों में इक्विटी के मूल्यांकन में कमी आई है। हालांकि कई नए एसआईपी निवेशकों के लिए एक साल का रिटर्न अब घाटे का हो गया है। पिछले महीने डेट फंडों में शुद्ध रूप से 1.29 लाख करोड़ रुपये का निवेश आया।

निफ्टी-500 के 81 फीसदी शेयर 200 डीएमए से नीचे

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पिछले कुछ हफ्तों में टूटते बाजार की वजह से निफ्टी 500 इंडेक्स में शामिल 404 शेयर (81 फीसदी) अपने-अपने 200 दिन के औसत भाव (डीएमए) से नीचे चले गए हैं। 200 डीएमए से नीचे कारोबार करने वाले शेयर या इंडेक्स को मंदी के रूझान वाला माना जाता है और इससे ऊपर कारोबार करने वाले शेयर या इंडेक्स को तेजी के रूझान वाला माना जाता है।

निफ्टी 500 में होनासा कंज्यूमर, स्टर्लिंग एंड विल्सन रिन्यूएबल एनर्जी, क्लर्क ऑफ इंडिया और अदाणी ग्रीन एनर्जी ने 27 सितंबर 2024 को बाजार के सर्वोच्च स्तर बाद से 52 फीसदी से अधिक की गिरावट दर्ज की है। चेन्नई पेट्रोलियम, शोभा, राजेश एक्सपोर्ट्स, थर्मक्स, एचएफसीएल, जूपिटर वैगन्स, राइट्स, पीवीआर आईनॉक्स, शिपिंग कॉरपोरेशन ऑफ इंडिया, गोदरेज प्रॉपर्टीज, सुजलॉन एनर्जी, एनसीसी, स्टार हेल्थ, श्री रेणुका शुगर्स और जियो फाइनेंशियल सर्विसेज के शेयरों में 30 से 50 फीसदी की गिरावट आई है।

वैल्यूमिल्स सिस्कोरिटीज में इक्विटी रणनीति के निदेशक क्रांति बाथिनी ने कहा कि दिसंबर 2024 की तिमाही में आय उम्मीद के मुताबिक नहीं रही। मूल्यांकन भी महंगा था, इसलिए अब हम बाजार में मूल्यांकन आधारित कुछ गिरावट देख रहे हैं। बाथिनी ने कहा कि मिडकैप और स्मॉलकैप शेयर उच्च बॉटा वाले हैं और नकदी न मिलने के कारण बिकवाली के दबाव में हैं। क्रांति ने कहा कि इसके परिणामस्वरूप इन शेयरों में अन्य की तुलना में ज्यादा गिरावट देखी जा रही है और उन्हें मार्च तिमाही में आय में सुधार की उम्मीद है। क्रांति ने कहा कि अमेरिका के वैश्विक शुल्क युद्ध की पुष्टि में प्रधानमंत्री नरेन्द्र मोदी की उस देश की यात्रा बाजार के लिए अगले प्रमुख उत्प्रेरक के रूप में काम कर सकती है। एनएसई निफ्टी-50 इंडेक्स भी अपने 200 डीएमए



से नीचे कारोबार कर रहा है जो 24,046 पर है। 11 फरवरी तक निफ्टी-50 में से 35 शेयर लॉन्ग टर्म मूविंग एवरेज से नीचे कारोबार कर रहे थे। इनमें प्रमुख हैं रिलायंस इंडस्ट्रीज, टीसीएस, टाटा स्टील, टाटा मोटर्स, आईटीसी, हिंदुस्तान यूनिटीवर, लार्सन एंड टुब्रो और अदाणी समूह। एसीई इक्विटी के आंकड़ों के अनुसार निफ्टी मिडकैप 150 और निफ्टी स्मॉलकैप 250 सूचकांक में क्रमशः 118 और 204 शेयर अपने-अपने 200 डीएमए से नीचे कारोबार कर रहे हैं।

विश्लेषकों का अनुमान है कि घरेलू (कंपनियों की आय में नरमी, रुपये की चाल) और वैश्विक (अमेरिकी राष्ट्रपति डॉनल्ड ट्रंप की टैरिफ धमकियां और वित्तीय बाजारों पर उनका असर) घटनाओं की पुष्टि में बाजार अल्पावधि में अस्थिर रहेगा। उनका मानना है कि व्यापक बाजारों के लिए यह तकलीफ और भी ज्यादा होगी क्योंकि हाल की गिरावट के बावजूद चुनिंदा शेयरों का मूल्यांकन बढ़ा हुआ नजर आ रहा है। एंजल वन के समीत चह्वाण (तकनीकी और डेरिवेटिव शोध प्रमुख) ने कहा कि वैश्विक घटनाक्रम से अलग रहते हुए संभावित जोखिमों का आकलन महत्वपूर्ण है। अगर निफ्टी 23,000 अंक से नीचे गिरना जारी रखता है तो बिकवाली और बढ़ सकती है और निकट भविष्य में सूचकांक 22,800-22,750 की ओर आ सकता है। इसके विपरीत, 23,250-23,350 की ओर कोई भी उछाल एक तात्कालिक प्रतिरोध के रूप में काम कर सकती है।

बाजार की दिशा बदल सकते हैं खुदरा निवेशक

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कोटक इंस्टीट्यूशनल इक्विटीज (केआईई) ने एक रिपोर्ट में कहा है कि आगामी सप्ताहों और महीनों में खुदरा निवेशकों का व्यवहार भारतीय शेयर बाजार की चाल तय करने में अहम होगा। रिपोर्ट में एक चिंताजनक रूझान का जिक्र किया गया है: छोटे निवेशकों का प्रदर्शन प्रमुख सूचकांक की तुलना में लगातार कमजोर रहा है और अक्सर वे बाजार के ऊंचे स्तरों पर खरीदारी करते हैं। रिपोर्ट में खुदरा निवेशकों द्वारा बाजार के उछाल में खुजरा निवेशकों की महत्वपूर्ण भूमिका पर प्रकाश डाला गया है, खास तौर पर सीधे शेयरों की खरीद और घरेलू संस्थागत निवेशकों (डीआईआई) के पास निवेश करके।

रिटेल निवेशकों के लिए 12 महीने का पिछला रिटर्न कमजोर हो रहा है

वास्तविक प्रदर्शन और धारणा का पता लगाने के लिए प्रमुख सूचकांक (लार्जकैप, मिडकैप या स्मॉलकैप) के रिटर्न पर निर्भर रहने के खिलाफ आगाह किया गया है। रिपोर्ट में तर्क दिया गया है कि ये सूचकांक दो प्रमुख कारणों से कुछ ज्यादा ही आशावादी तस्वीर पेश कर सकते हैं। ये दो कारक हैं: निवेशकों का ऊंचे स्तरों पर बाजार में प्रवेश और इन उच्च स्तरों पर फंड की आवक में वृद्धि। कर और टैडिंग खर्च से जुड़ी चुनौतियों को भी शामिल कर लें तो निवेशकों का वास्तविक रिटर्न और घट जाता है। आंकड़ों से चिंताजनक संकेत मिलते हैं: खुदरा निवेशकों का पिछले 12 महीने का रिटर्न कमजोर हो रहा है, जबकि 3 महीने और 6 महीने का रिटर्न पहले ही घाटे में पहुंच चुका है। रिपोर्ट में खुदरा निवेशकों को दो श्रेणियों में विभाजित किया गया है - 'नए' निवेशक (जो पिछले 12 महीनों में

बाजार में उतरे हैं) और 'पुराने' निवेशक। नए निवेशकों में प्रायः जोखिम लेने की कम क्षमता और सीमित बाजार समझ होती है और उनके पोर्टफोलियो में बड़े नुकसान की संभावना हो सकती है। पुराने निवेशक (जिनके अधिक अनुभव होने की संभावना है) भी चुनौतियों का सामना कर रहे हैं। कैलेंडर वर्ष 2024 में फंड प्रवाह कैलेंडर वर्ष 2022-23 के कुल प्रवाह की तुलना में 25 प्रतिशत अधिक था। इसमें सेक्टरल/थीमेटिक फंडों का योगदान कैलेंडर वर्ष 2024 और कैलेंडर वर्ष 2024 की पहली छमाही में 40 प्रतिशत और 37 प्रतिशत था। विदेशी पोर्टफोलियो निवेशकों (एफपीआई) की अक्टूबर 2024 और फरवरी 2025 के बीच भारतीय शेयरों में 21 अरब डॉलर की आक्रामक बिकवाली के कारण बाजार का रुख घरेलू निवेशकों, विशेष रूप से खुदरा निवेशकों की निरंतर भागीदारी पर निर्भर करेगा। अब मुख्य सवाल यह है कि क्या खुदरा निवेशक अपना समर्थन जारी रखेंगे या बढ़ते नुकसान के कारण रणनीति बदलने पर जोर देंगे।

बाजार में छठे दिन भी गिरावट बरकरार

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वैश्विक व्यापार युद्ध की चिंताओं का मनोबल पर लगातार दबाव पड़ने से बुधवार को छठे कारोबारी सत्र में भी संसेक्स और निफ्टी में गिरावट जारी रही। हालांकि सूचकांक सकारात्मक वैश्विक रूझानों की मदद से दिन के निचले स्तर से करीब एक प्रतिशत नुकसान की भरपाई करने में कामयाब रहे। दिन के कारोबार में, संसेक्स

75,388.39 के निचले स्तर पर पहुंच गया था जबकि निफ्टी गिरकर 22,798 पर आ गया था। आखिर में संसेक्स 123 अंक या 0.16 फीसदी नुकसान के साथ 76,171 पर बंद हुआ। निफ्टी 27 अंक या 0.1 फीसदी की गिरावट के साथ 23,045 पर बंद हुआ। लगातार छह दिनों की गिरावट 28 फरवरी के बाद से संसेक्स में सबसे लंबी गिरावट का सिलसिला है और 18 नवंबर के बाद से निफ्टी के लिए भी यह सबसे लंबी गिरावट है। पिछले छह सत्रों में संसेक्स और निफ्टी

में 3 प्रतिशत तक की गिरावट आई है और वे आठ महीनों में अपने सबसे निचले स्तर के करीब हैं। बीएसई पर सूचीबद्ध फर्मों का कुल बाजार पूंजीकरण 1.1 लाख करोड़ रुपये तक घटकर 407 लाख करोड़ रुपये रह गया। निफ्टी मिडकैप 100 और निफ्टी स्मॉलकैप 100 में 0.26 फीसदी तक की गिरावट आई। दिन के कारोबार में, स्मॉलकैप सूचकांक 'बियर मार्केट टेरिटी' में फिसल गया क्योंकि इसमें इसके ऊंचे स्तरों से 20 फीसदी की गिरावट आ गई थी।

आपके सूझबूझ से उठाएं गए कदम

आपके सुखद भविष्य को सुरक्षित कर सकते हैं

ऑनलाइन भी उपलब्ध

एलआईसी के निवेश प्लस, एक यूनिट लिक्विड इंश्योरेन्स प्लान में एक बार भुगतान के साथ निवेश कीजिए

UIN: 512L317V02 | Plan No: 749

- ✓ अपनी पसंद के साथ 4 फंड्स में से निवेशित पूंजी में वृद्धि के हितलाभ के साथ जीवन बीमा संरक्षण
- ✓ ग्रोथ फंड | बैलेंस्ड फंड | सिक्योरिटी फंड | बॉण्ड फंड
- ✓ बीमा राशि का प्रकार तथा निवेश फंड चुनने की अनुकूलता
- ✓ गारण्टीड एडीशनल उपलब्ध
- ✓ पॉलिसी को 5 वर्ष के तश्चात बिना किसी स्थान शुल्क के अल्पवर्षित किया जा सकता है

एक नॉन-पार, लिक्विड, जीवन, व्यक्तिगत बचत योजना

हमारा कॉट्सएप नं. 8976862090

अधिक जानकारी के लिए आप अपने बीमा एजेंट/नजदीकी एलआईसी शाखा से संपर्क करें या आपके शहर का नाम 56767474 पर एसएमएस करें

भारतीय जीवन बीमा निगम
LIFE INSURANCE CORPORATION OF INDIA

हमें यहाँ फॉलो करें:

नकारी फोन कॉल और व्हाट्सएप/वॉट्सएप/वॉट्सएप से सावधान रहें। आईआईसीआई जीवन बीमा पॉलिसियों की बिक्री, बोनस घोषित करने या प्रीमियमों के निवेश जैसी गतिविधियों में संलग्न नहीं है। ऐसे फोन कॉल प्राप्त करने वाले व्यक्तियों से अज्ञेय है कि वे पुलिस में इसकी शिकायत दर्ज करवाएँ। बिक्री समाप्त से पूर्व अधिक जानकारी या जोखिम घटकों, नियम और शर्तों के लिए बिक्री पुस्तिका को ध्यानपूर्वक पढ़ें।

लिक्विड इंश्योरेन्स प्रोडक्ट्स पारंपरिक इंश्योरेन्स प्रोडक्ट्स से भिन्न होते हैं तथा उनके साथ जोखिम घटक होते हैं। लिक्विड इंश्योरेन्स पॉलिसियों में अंदा किराए पर प्रीमियम के साथ पूंजी बाजार तथा सार्वजनिक रूप से उपलब्ध इंडेक्स से जुड़े निवेश जोखिम होते हैं। फंड की कार्यक्षमता तथा पूंजी बाजार/सार्वजनिक रूप से उपलब्ध इंडेक्स को प्रभावित करने वाले घटकों के आधार पर युनिट्स के एनपीएन घट-बढ़ सकते हैं तथा बीमित व्यक्ति अपने निर्णयों के लिए स्वयं जिम्मेदार होगा। भारतीय जीवन बीमा निगम/लाइफ इंश्योरेन्स कॉर्पोरेशन ऑफ इंडिया केवल जीवन बीमा कंपनी का नाम है तथा निवेश प्लस केवल लिक्विड इंश्योरेन्स प्लान का नाम है तथा किसी भी रूप में संविदा की गुणवत्ता, इसकी भावी संभावनाओं या आमदनीयों की ओर संकेत नहीं करता है। कृपया अपने बीमा एजेंट या मध्यवर्ती या इंश्योरेन्स कंपनी द्वारा जारी पॉलिसी दस्तावेज से संबंधित जोखिमों और लागू प्रभावों की जानकारी प्राप्त करें। इस संविदा के अंतर्गत पेश किए गए विभिन्न फंड्स केवल फंड्स के नाम हैं तथा वे किसी भी रूप में इन प्लान्स की गुणवत्ता, उनकी भावी संभावनाओं तथा आमदनीयों की ओर संकेत नहीं करते हैं।

Hi-TECH PIPES

BUILDING A NEW INDIA

EXTRACT OF CONSOLIDATED & STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2024.

Rs. in Lacs, except per share data

S. N.	Particulars	Quarter Ended (Unaudited)			Nine Months Ended (Unaudited)			Year (Audited)
		31st December 2024	31st December 2023	30th September 2024	31st December 2024	31st December 2023	31st March 2024	
01	Total Income from operations	76,101.50	63,009.82	70,589.93	2,33,389.23	2,01,826.57	2,69,929.34	
02	Net Profit for the period (before Tax, Exceptional and/or Extraordinary Items)	2,559.03	1,899.42	2,431.21	7,390.40	4,381.97	5,868.71	
03	EBIDTA	4,023.04	3,157.36	4,218.73	1,251.35	7,952.37	11,485.88	
04	Net Profit for the period after Tax (after Exceptional and/or Extraordinary Items and after minority interest)	1,914.86	1,432.76	1,811.05	5,531.20	3,280.57	4,393.08	
05	Total Comprehensive income for the period [Comprising Profit for the period (after tax) and other comprehensive income (after tax)]	1,914.86	1,433.48	1,811.05	5,531.20	3,283.20	4,402.74	
06	Equity share capital (Face Value of Re.Iper share)	2,031.08	1,370.36	1,761.11	2,031.08	1,370.36	1,498.86	
07	Reserves (excluding revaluation reserves) as shown in the audited Balance sheet of the previous year						56,138.54	
08	Earnings per share (of Re.Teach) (not annualized)							
	(a) Basic	1.08	1.09	1.10	3.13	2.49	3.25	
	(b) Diluted	1.08	0.83	1.10	3.13	1.90	2.69	
Additional Information on standalone financial results is as follows								
01	Total Income from operations	63,393.42	51,818.88	62,128.52	19,786.95	16,419.32	2,20,742.20	
02	Net Profit before Tax PBT (before Exceptional Items)	2,271.12	1,590.07	2,062.88	6,375.53	3,696.30	4,483.41	
03	Net Profit after Tax PAT (after Exceptional Items)	1,660.38	1,201.92	1,535.28	4,732.55	2,777.22	3,389.96	
04	Total comprehensive income for the period	1,660.38	1,202.64	1,535.28	4,732.55	2,779.85	3,398.36	

Notes: The above is an extract of the detailed format of Unaudited Financial Results for the Quarter & Nine Month ended 31st December, 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Financial Results are available on the website of stock exchanges i.e. NSE & BSE at www.nseindia.com and www.bseindia.com and the Company's website at www.hitechpipes.in. Figures for the Previous Year/Period has been regrouped and reclassified to confirm to the classification of the Current Year/Period, where necessary.

For and on behalf of the Board
Ajay Kumar Bansal
Managing Director

Regd Office: 505, Pearls Omare Tower Netaji Subash Place, Pitampura, New Delhi- 110034
CIN: L27202DL1985PLC019750 Contact: 011-48440050, www.hitechpipes.in, info@hitechpipes.in
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DEBT OVER DEFICIT

Rather than target fiscal deficit, the government is positioning debt-to-GDP ratio as the fiscal anchor. Will the strategy pay off?

ASIT RANJAN MISHRA
New Delhi, 12 February

In 2018, the central government amended the Fiscal Responsibility and Budget Management (FRBM) Act, 2003, targeting to reduce the fiscal deficit to 3 per cent by 2020-21 (FY21) and the debt-to-gross domestic product (GDP) ratio to 40 per cent by FY25. The Covid pandemic disrupted these plans, and India's fiscal deficit rose from 4.6 per cent of GDP in FY20 to 9.2 per cent in FY21.

The 2018 FRBM amendment had followed the recommendations of the NK Singh Committee, set up in 2016 to chart a fresh fiscal consolidation roadmap.

Fast forward to 2025. Finance Minister Nirmala Sitharaman, in her FY26 Budget, announced a new glide path, positioning the debt-to-GDP ratio as the fiscal anchor, moving away from targeting fiscal deficit. The government now aims to reduce the debt-to-GDP ratio

to 50 per cent by FY31, with a one percentage point deviation on either side.

Economic Affairs Secretary Ajay Seth explained in a post-Budget interview that while each Budget will specify a fiscal deficit figure, it will be a "derived number" based on the debt-to-GDP target. This contrasts with the 2018 FRBM amendment, which laid down that the "government will simultaneously target debt and fiscal deficit, with fiscal deficit as an operational target".

The proposal

The debt-to-GDP ratio for FY27-FY31 is based on three nominal GDP growth scenarios of 10 per cent, 10.5 per cent, and 11 per cent. For each scenario, there are mild, moderate, and high debt-to-GDP ratio targets, depending on the level of fiscal consolidation targeted.

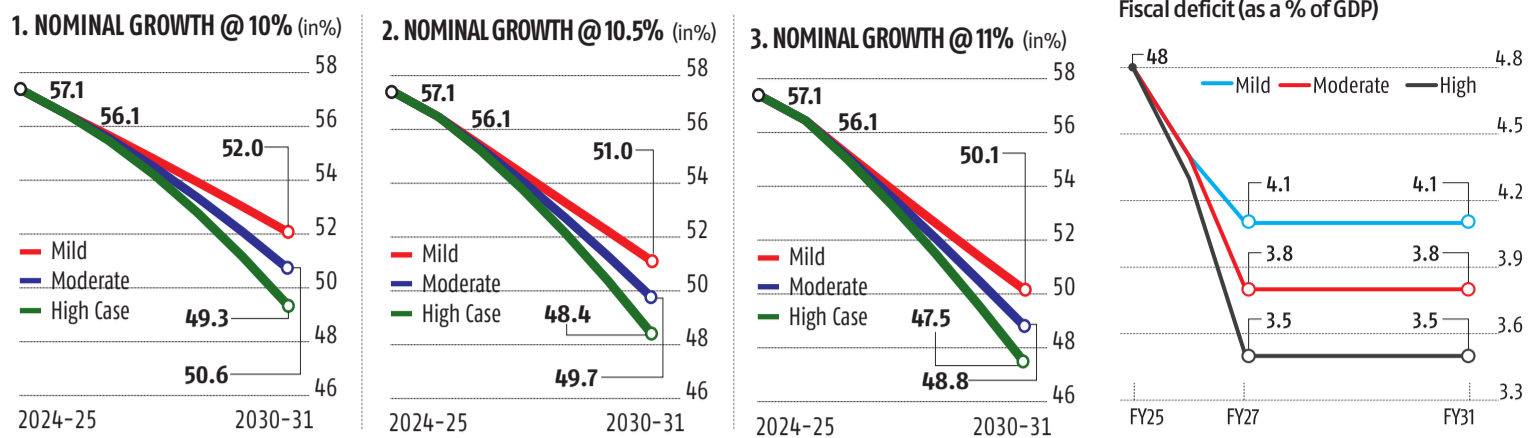
The six-year roadmap aims to reduce the debt-to-GDP ratio from 57.1 per cent in FY25 to a range of 47.5-52

per cent by FY31. For FY26, the Budget pegs the debt-to-GDP ratio at 56.1 per cent, assuming nominal GDP growth of 10.1 per cent, effectively aiming to bring it down by 1 percentage point in a year. "This approach would provide requisite operational flexibility to the government to respond to unforeseen developments. At the same time, it is expected to put the central government debt on a sustainable trajectory in a transparent manner," said the Medium Term Fiscal Policy cum Fiscal Policy Strategy Statement presented along with the Budget.

In her Budget speech, Sitharaman said, "Our endeavour will be to keep the fiscal deficit each year such that the central government debt remains on a declining path as a percentage of the GDP."

The government aims to reduce the fiscal deficit from the revised 4.8 per cent of GDP in FY25 to 4.4 per cent in FY26. Previously, the FY22 Budget had set a glide path to bring the fiscal deficit below

POSSIBLE SCENARIOS (DEBT TO GDP RATIO)



Source: Finance ministry (Charts 1,2,3); EY estimates (Chart 4) Note: Mild/Moderate/High cases refer to degrees of fiscal consolidation

4.5 per cent of GDP by FY25. "Sans any major macro-economic disruptive exogenous shock(s), and while keeping in mind potential growth trends and emergent development needs, the government would endeavour to keep fiscal deficit in each year (from FY27 till FY31) such that the central government debt is on declining path to attain a debt-to-GDP level of about 50±1 per cent by 31st March 2031 (the last year of the 16th Finance Commission cycle)," the Statement said.

It added that using the debt-to-GDP ratio as a fiscal anchor aligns with efforts to promote fiscal transparency through proper disclosure of off-budget borrowings. And that it is in line with global thinking, encouraging "the shift from rigid annual fiscal targets towards more transparent and operationally flexible fiscal standards".

The Statement said this was recognised as a more reliable measure of fiscal performance as it captures the cumulative effects of past and current decisions. This strategy, it explained, was expected to rebuild buffers and provide space for growth-enhancing expenditures.

Experts weigh in

DK Srivastava, chief policy advisor at EY India, said the discontinuation of the fiscal deficit glide path amounts to shifting from a transparent to a less transparent indicator. "Fiscal deficit comes first.

One decides annual borrowing, which determines annual debt — not the other way around," he said.

Pronab Sen, former chief statistician of India, said the two indicators serve different purposes based on the macroeconomic conditions one is trying to address.

"When you focus on the debt-GDP ratio, you are trying to hold down the level of interest that comes in every year's Budget," he said. Fiscal deficit, he added, matters as it represents government borrowing, affecting whether it crowds in or out private investment. "With low private investment, a high fiscal deficit is actually a good thing. As private investment picks up, the fiscal deficit should be reduced to create space," he explained.

Srivastava argued that the government should have outlined a plan to achieve the 40 per cent debt-to-GDP ratio and 3 per cent fiscal deficit as envisaged in the FRBM Act.

"When annual reduction of debt-to-GDP ratio is the target, then even with a fiscal deficit of 4.4 or 4.3 per cent, marginal decreases might meet annual debt reduction targets. Therefore, we can be considerably removed from the FRBM targets for years and the government finances could still remain well above sustainability levels, despite a declining debt-to-GDP ratio. So focusing on annual reductions alone isn't enough," he explained.

Sen said the government

should disclose annually whether it is pursuing mild, moderate, or high consolidation.

Regarding states, Seth said the government won't push them to adopt debt-to-GDP as the fiscal anchor. "Our guidance is for states to keep fiscal deficits within 3 per cent of GSDP (gross state domestic product), and guide them towards capital orientation rather than a revenue one."

Sen agreed it would be sensible for states to focus on debt as the fiscal anchor, given many run high debt-to-GSDP ratios. However, Srivastava pointed out that the Centre cannot mandate this transition. "States have their own fiscal responsibility legislations, most with a 3 per cent fiscal deficit target. Even if the finance commission recommends shifting to debt-to-GDP, it remains advisory and doesn't change legislation," he said.

Sovereign rating implications

While most rating agencies were positive about India's fiscal anchor shift, their assessments of the impact on the country's sovereign rating varied.

Fitch Ratings said that confidence in the government's adherence to its medium-term fiscal framework and debt reduction could eventually lead to upward pressure on India's rating. However, it cautioned that "plans for a gradual pace of debt reduction could leave

the authorities with little room to respond to shocks without putting debt reduction targets at risk".

Moody's Ratings said that while a downward debt trajectory would enhance policy credibility, the projected improvements might not significantly alter its broader assessment that India's fiscal strength will remain weaker than most of its Baa-rated peers. "Over the next two years, we continue to expect India's general government deficit, which combines the fiscal position of the central and state governments, to remain among the widest when compared to Baa-rated emerging market peers, rendering India's debt burden

higher and debt affordability weaker," it maintained.

S&P Global Ratings indicated that an upgrade would require a meaningful narrowing of fiscal deficits, reducing the net change in general government debt below 7 per cent of GDP structurally. "This may improve the fiscal flexibility and performance score. But a lower debt-to-GDP ratio for India would not necessarily lead to an improved debt burden score. This is due to the country's very high ratio of government interest servicing to revenue," it cautioned.

For rating agencies, the key will be tangible reductions in both the debt-to-GDP ratio and the fiscal deficit.

Bank of Maharashtra
Head Office : 'Lokmangal', 1501, Shivajinagar, Pune- 411 005.

Notice Inviting Tender (RFP)

Bank of Maharashtra invites sealed tender offers (Technical bid and Commercial bid) from eligible and reputed bidders / service providers for "RFP-69/2024-25 for Supply, Installation & Maintenance of Biometric Authentication Devices (BAS) at various locations of Bank."

The detailed tender document is available on tender section of Bank's website : <https://www.bankofmaharashtra.in> and Govt. e-Market place (GeM) portal <https://gem.gov.in/> w.e.f. 12.02.2025 with following details :

RFP Ref. No.: RFP 69/2024-25
GeM Bid Number: GEM/2025/B/5942490
Due date for Bid submission: 05.03.2025, 17.00 hrs.

Interested bidders may download the RFP document from above mentioned sites. All further updates related to tenders will also be available on GeM Portal. Bank reserves the right to cancel or reschedule the RFP process without assigning any reason.

Sd/-
Date: 12/02/2025 General Manager & Chief Information Officer

Navi Mumbai Municipal Corporation

Public Health Engineering Department
Tender Notice No. NMMC/ACE(Civil)/37/2024-2025
Name of work :- Replacement of Sewer line at Sector 1 and 1A in Airoli Ward.
Estimated Cost (Rs.) :- 1,84,52,222/-
For further details and information required in respect of above Tender, please visit to website <https://mahatenders.gov.in>.

Additional City Engineer (Civil)
Navi Mumbai Municipal Corporation

ANGEL ONE LIMITED
Regd. Off: 601, 6th Floor, Akurdi Star, Central Road, MIDC, Andheri East, Mumbai - 400093
SEBI Registration No (Stock Broker): INZ000161534

PUBLIC NOTICE

NAME OF SB/AP	Trade Name of SB/AP	NSE Reg. No.	Regd Address Of Sb/AP
Harsh Subhashchandra Yadav	Harsh Subhashchandra Yadav	AP0397 289141	Shop No.10, F Wing, Mahalaxmi Co Housing Society Pandurang Budhkar Marg Next To Paragon Office, Worli Mumbai City 400030 Maharashtra

This is to inform/confirm that we have discontinued our Business Relations with the above mentioned Authorized Persons. Clients and General Public are warned against Dealing in with them in his/her capacity as our Authorized Persons and we hereby confirm that we will not be liable in any manner for any consequence of such dealings/deals.

For ANGEL ONE LTD
Sd/-
Authorised Signatory

Muthoot Homefin (India) Ltd.
Corporate Office : Unit No. 19-NE, 19th Floor, The Ruby, Senapati Bapat Marg, Near Ruparel College, Dadar (West), Mumbai, Maharashtra- 400 028

POSSESSION NOTICE (As per Appendix IV read with rule 8(1) of the Security Interest Enforcement Rules, 2002)

Whereas, the undersigned being the Authorized Officer of Muthoot Homefin (India) Ltd. (MHIL) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 13(2) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, Demand Notice(s) issued by the Authorized Officer of the company to the Borrower(s)/ Guarantor(s) mentioned herein below to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The borrower having failed to repay the amount, notice is hereby given to the Borrower(s)/ Co-Borrower(s)/ Guarantor(s) and the public in general that the undersigned has taken Possession of the property described herein below in exercise of powers conferred on him under Section 13(4) of the said Act read with Rule 8 of the said rules. The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Muthoot Homefin (India) Ltd. for an amount as mentioned herein under with interest thereon.

The Borrower's attention is invited to provisions of sub section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Sr. No.	Name of the Borrower(s)/ Co-Borrower(s)/ Loan Account No./Branch	Brief details of secured assets	Date of Demand Notice & Total Outstanding Dues (Rs.)	Possession Taken Date
1.	Kailas Jaysing Rajput/ Rekha Kailas Rajput/ 018-01800191/ Jalgaon	Plot No. 54, Block No. 6, G No. 175, Wagh Nagar, Shirram Chowk, Savkheda, Shihar Jalgaon Jalgaon Maharashtra- 425001	31-Aug-2020/ Rs. 8,93,821/- (Rupees Eight Lakh Ninety Three Thousand Eight Hundred Twenty One Only)	10-02-2025

Date: February 13, 2025
Place: Jalgaon
Sd/- Authorized Officer, Muthoot Homefin (India) Limited

Hi-TECH PIPES
BUILDING A NEW INDIA

EXTRACT OF CONSOLIDATED & STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED 31ST DECEMBER, 2024.

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07	Reserves (excluding revaluation reserves) as shown in the audited Balance sheet of the previous year						56,138.54
08	Earnings per share (of Re./each) (not annualized)						
	(a) Basic	1.08	1.09	1.10	3.13	2.49	3.25
	(b) Diluted	1.08	0.83	1.10	3.13	1.90	2.69

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Date: 12.02.2025
Place: New Delhi

For and on behalf of the Board
Ajay Kumar Bansal
Managing Director

Regd Office: 505, Pearls Omare Tower Netaji Subash Place, Pitampura, New Delhi- 110034
CIN: L27202DL1985PLC019750 Contact: 011-48440050, www.hitechpipes.in, info@hitechpipes.in

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Extracts of Unaudited Standalone and Consolidated Results for the Quarter and 9 Months Ended on December 31, 2024.

STANDALONE RESULT HIGHLIGHTS		CONSOLIDATED RESULT HIGHLIGHTS	
Q3 FY25	9M FY25	Q3 FY25	9M FY25
₹ 11,868 Mn	₹ 34,238 Mn	₹ 12,055 Mn	₹ 34,815 Mn
REVENUE 12.78% YoY	REVENUE 8.52% YoY	REVENUE 13.62% YoY	REVENUE 8.77% YoY
₹ 1,754 Mn	₹ 4,886 Mn	₹ 1,840 Mn	₹ 5,148 Mn
OP. EBIDTA 21.19% YoY	OP. EBIDTA 12.97% YoY	OP. EBIDTA 29.50% YoY	OP. EBIDTA 13.72% YoY
₹ 738 Mn	₹ 2,229 Mn	₹ 804 Mn	₹ 2,094 Mn
NET PROFIT 71.75% YoY	NET PROFIT 3.67% YoY	NET PROFIT 14.50% YoY	NET PROFIT 48.78% YoY

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SCAN THE QR CODE TO VIEW THE DETAILED FINANCIAL RESULTS

For Patel Engineering Ltd.
Sd/- Kavita Shirvaikar
Managing Director
(DIN: 07737376)

Mumbai, February 12, 2025

DETERMINED TO DELIVER

For more updates follow us on: [patelenglimited](https://www.patelenglimited.com) | [Patel Engineering Ltd.](https://www.patelenglimited.com)