

CIN No. : L26943RJ1979PLC001935
Phone : 01462 228101-6
Toll Free : 1800 180 6003 / 6004
Fax : 01462 228117 / 228119
E-Mail : shreebwr@shreecement.com
Website : www.shreecement.com



SHREE CEMENT LTD.

An ISO 9001, 14001, 50001 & OHS 18001 Certified Company

Regd. Office:

BANGUR NAGAR, POST BOX NO.33, BEAWAR 305901, RAJASTHAN, INDIA

SCL/SE/2024-25/
12th November, 2024

National Stock Exchange of India Limited,
Exchange Plaza,
Bandra – Kurla Complex, Bandra (East)
MUMBAI – 400 051

SCRIP CODE: SHRECEM EQ
Debt Segment NCD ISIN: INE070A07061

Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

SCRIP CODE 500387
Debt Segment NCD ISIN: INE070A07061

Attn: Listing Department

Re:- Newspaper Advertisement for publication of Financial Results for the Quarter and Half Year ended 30th September, 2024

Dear Sir/Madam,

Pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the extracts of newspapers regarding publication of Financial results for the Quarter and Half Year ended 30th September, 2024.

Kindly take the same on record.

Thanking you,

For **SHREE CEMENT LIMITED**

(S.S. KHANDELWAL)
COMPANY SECRETARY

JAIPUR OFFICE : SB-187, Bapu Nagar, Opp. Rajasthan University, JLN Marg, Jaipur 302015

Phone : 0141 4241200, 4241204, Fax : 0141 4241219

NEW DELHI OFFICE : 122-123, Hans Bhawan, 1, Bahadurshah Zafar Marg, New Delhi 110002

Phone : 011 23370828, 23379218, 23370776, Fax : 011 23370499

CORP. OFFICE : 21, Strand Road, Kolkata 700001 Phone : 033 22309601-4 Fax : 033 22434226

मैन जर्मेट फंडा

एन. ए.एस.एम. मैन जर्मेट फंडा

बच्चों के लिए मानसिक से ज्यादा शारीरिक गतिविधियां महत्वपूर्ण हैं

अपने प्रारंभिक स्कूल के दिनों से बच्चों को शारीरिक गतिविधियों में शामिल करना...



डॉ. अंशु सिंह, बाल मनोचिकित्सक

डॉ. अंशु सिंह का कहना है कि स्कूल के बच्चों को शारीरिक गतिविधियों में शामिल करना...

अपलब्धि • इंजीनियरिंग कॉलेज के स्टूडेंट्स ने वेबेयॉन में जीता पहला इनाम

फेस लाइवनेस डिटेक्शन टूल रोकेगा एआई फेस ऑथेंटिकेशन में फर्जीवाड़ा

एफकेएम रिपोर्टर | अजमेर

फेस ऑथेंटिकेशन को बढ़ावा देने के लिए बड़ियाया स्थित इंजीनियरिंग कॉलेज के दो विद्यार्थियों ने फेस लाइवनेस डिटेक्शन टूल बनाया है...

वेबेयॉन में अजमेर विजेत इंजीनियरिंग कॉलेज बड़ियाया की टीम ने जगह बनाई जिसमें प्रथम की टीम ने पहला स्थान हासिल किया...

शिशु योग विशेषज्ञ महेश आचार्य डॉ. लक्ष्मीकांत चौराण ने बताया कि निर्मोनिया निर्मोनिया फेसकोड़ा का संकेतक है जो निर्मोनिक्स ब्रेडियाईया से...

डायरिया के बाद सबसे अधिक मूल्य दर निर्मोनिया की है आंशु की दो बेटों को डायरिया के बाद सबसे अधिक मूल्य दर निर्मोनिया की है...

तो सब कुछ जो आप जानना चाहते हैं निर्मोनिया, सीबीए निर्मोनिया व वैरी सोल्पर निर्मोनिया ये तीन प्रकार के निर्मोनिक्स होते हैं...



वेबेयॉन में अजमेर विजेत इंजीनियरिंग कॉलेज बड़ियाया की टीम

कृषि विभाग की सलाह जहां डीएपी की कमी वहां वैकल्पिक उपाय अपनाएं किसान

तिरु रिपोर्टर | अजमेर

जहां डीएपी की कमी हो या अनुकूलन हो वहां पर किसान इसके विकल्प अपनाएं। सहयोग निदेशक कृषि (विस्तार) संतोष गुला ने बताया कि इस बार पानी की पर्याप्त उपलब्धता के कारण...

जेटप्लान प्रीमियर लीग-6 शुरू पहले दिन आठ टीमों के बीच हुए चार मुकाबले

जेटप्लान प्रीमियर लीग क्रिकेट का उद्घाटन कार्यक्रम अजमेर में हुआ

जेटप्लान प्रीमियर लीग क्रिकेट का उद्घाटन कार्यक्रम अजमेर में हुआ। जेटप्लान प्रीमियर लीग-6 की शुरुआत सोमवार को लखनऊ में हुई...



जेटप्लान प्रीमियर लीग क्रिकेट का उद्घाटन कार्यक्रम अजमेर में हुआ

अजमेर के पहले उर्दू से उभरने के बाद, स्कूल जीवन जल्द ही अलग-अलग विभाग में बंटल गया था। स्कूल में समीचीन तरीके से संचालित की गई थी। 'या कुन्दे-जुबुदा' कार्यक्रम...

अब जल्दी से सन 2024 में आ जाए, मुनाफा भर में सारा क्रिकेटींग में से एक को मानसिक योगी है। नौजवान, युवा-मन-विश्व और स्वस्थ सेवा प्रदाता लीग से प्रभावी विकल्प गणनीय की तुलना कर रहे हैं...

पेड़ से गिरने पर युवक की मौत

महाराष्ट्रवासी लीगो गांव में खेल कर रहे समय पेड़ से गिरने से एक युवक घायल हो गया...

अजमेर विकास प्राधिकरण के लिए प्रस्तावित किया अजमेर विकास प्राधिकरण के लिए प्रस्तावित किया...

तीन तलाक कहर कर बीवी को घर से निकाला, दहेज प्रताड़ना का केस दर्ज

मदनपुर-धरमपुरा, शहर में तीन तलाक देने का मामला सामने आया...

लखनऊ के अदालत ने तीन तलाक देने का मामला सामने आया है। एक महिला को पति ने दहेज की लौटाने से मना किया...

जानकारी के अनुसार हिना का निष्काह 14 वर्ष पहले उतार देते हुए निष्काह कर दिया था। दहेज के कुछ सामान लौटाने से मना किया...

SHREE जंग रोधक GEMENT घर की ढाल, सालों साल. Advertisement for Shree Cement featuring a cement bag and a crane.

DEPARTMENT OF INDUSTRIES (GOVERNMENT OF HIMACHAL PRADESH) NOTICE INVITING TENDERS. Tender notice for design, construction, and operation of a water supply system.

Table with 2 columns: Sr.No. and PARTICULARS. It shows financial data for the quarter and six months ended on 30th September 2024.

अजमेर विकास प्राधिकरण, अजमेर. 71 ई-नीलामी में भगनात राशि जमा एवं बीवी तलाक 05.11.2024 से लगाई जा सकती है. Advertisement for land auction and legal services.

अजमेर विकास प्राधिकरण, अजमेर. 71 ई-नीलामी में भगनात राशि जमा एवं बीवी तलाक 05.11.2024 से लगाई जा सकती है. Advertisement for land auction and legal services.

अजमेर विकास प्राधिकरण, अजमेर. 71 ई-नीलामी में भगनात राशि जमा एवं बीवी तलाक 05.11.2024 से लगाई जा सकती है. Advertisement for land auction and legal services.

उभरते बाजारों के निवेश सूचकांक में चीन फिर आगे

समी मोडक
मुंबई, 11 नवंबर

चीन एमएससीआई इमर्जिंग मार्केट इन्वेस्टेबल मार्केट इंडेक्स (एमएससीआई इमर्जिंग मार्केट) में लगातार दो महीनों से शीर्ष पर बना हुआ है। अगस्त में भारत ने उससे यह तमगा छीन लिया था। लेकिन अब चीन की स्थिति फिर से मजबूत हुई है। अक्टूबर के अंत में ईएम के मुख्य मानक में चीन का भारांक 24.72 प्रतिशत पर था जो अगस्त के अंत के 21.58 प्रतिशत के मुकाबले अधिक है। इस दौरान भारत का भारांक 22.27 प्रतिशत से घटकर 20.42 प्रतिशत रह गया है। क्रम में यह बदलाव चीनी शेयरों में बड़ी उछाल के बीच आया है। चीन ने अर्थव्यवस्था को सहारा देने के लिए आक्रामक प्रोत्साहन उपायों की घोषणा की है। इस बीच रिपोर्टों के अनुसार चीन के साथ साथ आय को लेकर निराशा से भी भारत को लेकर उम्मीदें कुछ कम हुई हैं। सितंबर में भारत को लेकर उम्मीदें कमोडिटी इंडेक्स 25 प्रतिशत से ज्यादा बढ़ा है जबकि भारत का सेंसेक्स सितंबर की अगरी ऊंचाई से 8 प्रतिशत गिरा है।

अगर हम एमएससीआई ऑल कंट्री वर्ल्ड आईएमआई (एसीडब्ल्यूआई आईएमआई) सूचकांक की बात करें तो चीन ने इसमें भी अपना पांचवां स्थान फिर से हासिल कर लिया है। अगस्त में वह फ्रांस और भारत से पीछे रहते हुए फिसलकर सातवें पायदान पर आ गया था। इस सूचकांक में अक्टूबर के अंत में चीन का भारांक 2.67 प्रतिशत था जो अगस्त के अंत में 2.24 प्रतिशत रह गया था। भारत और फ्रांस इस सूचकांक में छठे और सातवें पायदान पर हैं।



अजय मोहंती

ड्रैगन ने मारी बाजी

एमएससीआई इमर्जिंग मार्केट सूचकांक में चीन दो माह से ऊपर

चीन के इक्विटी बाजार में बड़ी तेजी के बीच क्रम में यह बदलाव आया

एमएससीआई इमर्जिंग मार्केट आईएमआई और एमएससीआई एसीडब्ल्यूआई आईएमआई दोनों सूचकांकों में अगस्त में भारत के चीन से आगे निकलने को बड़ी घटना माना जा रहा था क्योंकि चीन के बाजार भारत के मुकाबले आधे से भी कम मूल्यांकन पर उपलब्ध हैं। मानक ईएम पैमाने पर आईएमआई सूचकांक में भी लाजकैप, मिडकैप और स्मॉलकैप सूचकांकों के शेयर होते हैं जबकि स्टैंडर्ड इंडेक्स लाजकैप और मिडकैप तक सीमित है।

एमएससीआई इमर्जिंग मार्केट सूचकांक को मानक एमएससीआई इमर्जिंग सूचकांक की तुलना में काफी कम प्रबंधनाधीन परिपंक्तियों (एयूएम) वाले पैसेव फंड ट्रैक करते हैं। एमएससीआई इमर्जिंग सूचकांक का एयूएम लगभग 500 अरब डॉलर है जबकि एमएससीआई इमर्जिंग आईएमआई का

एयूएम बहुत कम है। एमएससीआई इमर्जिंग सूचकांक में चीन का भारांक भारत के 18.84 प्रतिशत की तुलना में काफी अधिक 27.38 प्रतिशत है। दिलचस्प यह है कि अक्टूबर के अंत में ताइवान 19.05 प्रतिशत भारांक के साथ मुख्य सूचकांक में भारत से आगे निकल गया। इस समय भारत का कुल बाजार पूंजीकरण 5.27 लाख करोड़ डॉलर है जबकि चीन का आंकड़ा 12 लाख करोड़ डॉलर का है। एमएससीआई जैसे वैश्विक सूचकांक प्रदाता उस बाजार पूंजीकरण को ध्यान में रखते हैं जो गैर-प्रवर्तकों के पास होता है और कारोबार के लिए स्वतंत्र रूप से उपलब्ध होता है। इसके अलावा भारांक निर्धारण के समय विदेशी पोर्टफोलियो निवेशकों के लिए निवेश की गुंजाइश पर भी विचार किया जाता है।

भारतीय शेयरों में खुदरा निवेशकों का हिस्सा 8 फीसदी बढ़ा

पुनीत वाधवा
नई दिल्ली, 11 नवंबर

पिछले 10 साल में भारतीय इक्विटी में खुदरा स्वामित्व 8 फीसदी की बढ़ोतरी के साथ 23.4 फीसदी पर पहुंच गया। यह जानकारी मॉर्गन स्टैनली के हालिया नोट से मिली। मॉर्गन स्टैनली ने कहा कि यह आंकड़ा अगले कुछ वर्षों में और बढ़ने की संभावना है क्योंकि अभी भी भारतीय परिवारों का शेयरों में काफी कम निवेश है। भारत की जनसांख्यिकी, नीतिगत ढांचा, निवेशक शिक्षा और सकारात्मक वास्तविक दरों के कम रहने से भारत में इक्विटी के प्रति निवेशकों का रुझान और बढ़ेगा।

जोनाथन एफ गार्नर (एशिया प्रमुख और उभरते बाजार रणनीतिकार) की अगुआई में मॉर्गन स्टैनली के विश्लेषकों ने लिखा कि लागत के हिसाब से परिवारों की संपत्ति का सिर्फ तीन फीसदी इक्विटी में लगा है। इसमें संस्थापकों की इक्विटी होल्डिंग शामिल नहीं है। ये आंकड़े बढ़कर दो अंकों में जा सकते हैं। अगर हम पिछले दशक में संपत्ति सृजन पर नजर डालें (हमारा अनुमान है कि भारतीय परिवारों ने 8.5 अरब डॉलर की संपदा जोड़ी) तो इसमें करीब 11 फीसदी इक्विटी से हुई। संपत्ति सृजन में इक्विटी के ऐसे गैर-आनुपातिक हिस्से से हमारी राय की पुष्टि होती है।

हालांकि मॉर्गन स्टैनली को उम्मीद है कि बाजार और कंपनियों की गतिविधियां आगामी वर्षों में बढ़ेंगी। लेकिन इक्विटी बाजार का रिटर्न अगले 10 साल में मद्धम रहने की संभावना है और यह निचले दो अंकों में रह सकता है। मॉर्गन स्टैनली ने कहा कि इक्विटी निर्गम निम्न स्तर से थोड़ा ऊपर हैं और हमें पूंजीगत खर्च भी नजर आ रहा है, ऐसे में हमें उम्मीद है कि इक्विटी निर्गम आगामी पांच साल में नई ऊंचाई पर पहुंचेंगे। (पिछला उच्चस्तर 2009 में बाजार पूंजीकरण का 3.5 फीसदी था।) बैंकों और बॉन्ड बाजारों से कॉर्पोरेट उधारी बढ़ने की ओर है जो पिछले साल घटकर निचले स्तर पर चली गई थी।

मॉर्गन स्टैनली ने कहा कि आगामी पांच वर्षों में नई ऊंचाई हमारा आधार है। इसके साथ ही बाजार में नकदी और डेरिवेटिव में ट्रेडिंग गतिविधियां बढ़ सकती हैं क्योंकि बाजार के भागीदार अगले कुछ सालों में काफी आक्रामक तरीके से पोर्टफोलियो में फेरबदल कर सकते

हैं। यह एक संकेत है कि तेजिदियों का बाजार परिवर्तन के लिए रफ्तार पकड़ रहा है।

कॉर्पोरेट आय और एफआईआई निवेश

गार्नर का मानना है कि भारतीय कंपनी जगत की आय को इमर्जिंग प्राइवेट कैपेक्स साइकल, कॉर्पोरेट बैलेंस शीट में कर्ज घटने और डिस्क्रीनरी उपभोग में ढांचागत बढ़ोतरी से सहारा मिला है। उन्होंने कहा कि आय के परिदृश्य से भारतीय इक्विटी का मूल्यांकन स्वीकार करने योग्य लगता है।

उन्होंने कहा कि आय का रुझान अभी भी नॉमिनल जीडीपी से नीचे है। ऐसे में इस चक्र में और बढ़त की गुंजाइश है। अनुमान है कि अगले चार-पांच साल में आय में 18-20 फीसदी सालाना चक्रवृद्धि के हिसाब से बढ़ोतरी होगी जिससे बाजार और आगे जा सकते हैं। मॉर्गन स्टैनली के मुताबिक ऐसी सकारात्मक चीजें विदेशी निवेशकों को भारतीय इक्विटी की ओर आकर्षित करना जारी रख सकती हैं। इसके अलावा इंडेक्स का बढ़ता भार भी निवेशकों के लिए भारत के इक्विटी बाजार को आकर्षक बनाता है और उनके लिए इससे दूर रहना मुश्किल है।

अहम जोखिम

मॉर्गन स्टैनली के नोट के मुताबिक लंबी अवधि में अफसरशाही, न्यायपालिका, स्वास्थ्य सेवा, शिक्षा और कौशल प्रशिक्षण में भारत क्षमता अवरोध का सामना कर सकता है। अन्य जोखिमों में भूराजनीतिक, टेक उद्योग पर आर्टिफिशल इंटेलिजेंस का प्रभाव, कृषि क्षेत्र में कम उत्पादकता, जलवायु परिवर्तन, राज्यों के स्तर पर राजकोषीय चुनौतियां और पर्याप्त सुधारों का अभाव शामिल है। गार्नर ने कहा कि कई स्मॉल और मिडकैप शेयरों का मूल्यांकन ज्यादा लग रहा है। लेकिन हम पूरे बाजार के मूल्यांकन को लेकर चिंतित नहीं हैं। हमारी राय यह है कि हम अभी आय चक्र के मध्य में हैं। अल्पावधि के लिहाज से सख्त नीतिगत माहौल वृद्धि के लिए जोखिम पैदा कर सकता है, खास तौर से तब जब विश्व में नरमी देखने को मिले। वैश्विक वृद्धि में खासी नरमी या तेल की कीमतों में तीव्र बढ़ोतरी से भारत की वृद्धि के साथ-साथ फंडिंग प्रभावित हो सकती है।

उद्योग का पहला मल्टी सेक्टर रोटेशन फंड

श्रीराम म्यूचुअल फंड ने सोमवार को उद्योग का पहला मल्टी सेक्टर रोटेशन फंड शुरू करने का ऐलान किया। यह फंड मात्रात्मक और फंडामेंटल के विश्लेषण के आधार पर संकेतित सेक्टरल ढांचे लगाएगा। इस योजना के जरिये ऐसे 3 से 6 सेक्टर में निवेश किया जाएगा जो अल्पावधि से लेकर लंबी अवधि में उम्दा प्रदर्शन कर सकते हैं। इन सेक्टरों की सापेक्षिक रफ्तार और अन्य कारकों के आधार पर फंड किसी सेक्टर में निवेश करेगा और बाहर निकलेगा। फंड ने एक विज्ञापन में कहा कि सेक्टर का चयन श्रीराम एमएससी के प्रोप्राइटी इनहेस्टेड क्वांटामेंटल इन्वेस्टमेंट (ईक्यूआई) ढांचे के आधार पर किया जाएगा। इसके बाद इन सेक्टरों की जांच फंडामेंटल के आधार पर होगी जिनमें आर्थिक मानक, निवेश के संकेतक, सेंटिमेंट, कीमत आदि शामिल हैं। योजना 18 नवंबर को शुरू की जाएगी।

यूटीआई एमएफ ने उतारे दो इंडेक्स फंड

यूटीआई एमएफ ने सोमवार को दो इंडेक्स फंड यूटीआई निफ्टी अल्फा लो-वोलैटिलिटी 30 इंडेक्स फंड और यूटीआई निफ्टी मिडकैप 150 इंडेक्स फंड पेश किए। मल्टी फैक्टर निफ्टी अल्फा लो-वोलैटिलिटी 30 इंडेक्स निफ्टी 100 और निफ्टी मिडकैप 50 की 30 कंपनियों में निवेश मुहैया कराता है। एमएससी ने कहा कि पोर्टफोलियो का चयन कंपोजिट स्कोर मसलन 50 फीसदी अल्फा स्कोर और 50 फीसदी लो-वोलैटिलिटी स्कोर के आधार पर किया जाएगा। निफ्टी मिडकैप 150 इंडेक्स एनएसई में सूचीबद्ध पूरी मिडकैप कंपनियों में निवेश मुहैया कराता है।

फरवरी से अस्बा की पेशकश करें ब्रोकर: सेबी

सेकंडरी बाजार में यूपीआई आधारित ब्लॉक मैकेनिज्म को बढ़ावा देने के प्रयास में सेबी ने सोमवार को पात्र शेयर ब्रोकरों (क्यूएसबी) को अपने ग्राहकों के लिए या तो कैश सेगमेंट में ब्लॉक अमाउंट द्वारा समर्थित ट्रेडिंग सुविधा या 3-इन-1 ट्रेडिंग अकाउंट फैसिलिटी मुहैया कराने का निर्देश दिया। जनवरी 2024 से सेकंडरी बाजार के लिए ब्लॉक मैकेनिज्म को वैकल्पिक कर दिया गया है। इसकी वजह से शेयर ब्रोकर इसे अपने ग्राहकों पर नहीं थोप रहे थे।

एफपीआई निवेश को एफडीआई में बदलना होगा आसान

पृष्ठ-1 का शेष

विशेषज्ञों ने कहा कि आरबीआई और सेबी की ओर से जारी परिपत्र में स्पष्ट किया गया है कि ऐसे मामलों में अतिरिक्त निवेश करने से पहले सरकार से मंजूरी लेनी होगी। साथ ही एफपीआई को अपने निवेश को एफडीआई के तौर पर नए सिरे से वर्गीकृत करने के इरादे को भी स्पष्ट करना होगा।

डेलॉयट के पार्टनर राजेश गांधी ने कहा, 'यह संचालन प्रेमवर्क अब भारतीय कंपनियों में 10 फीसदी से अधिक एफपीआई निवेश का मार्ग प्रशस्त करेगा। सबसे महत्वपूर्ण बात यह है कि सीबीडीटी की ओर से इस संबंध में कोई स्पष्टीकरण जारी नहीं किया गया है। अगर कोई यह दलील दे सकता है कि इस निवेश को कर उद्देश्यों से भी एफडीआई माना जाना चाहिए। इसका मतलब यह हुआ कि निवेश को नए सिरे से वर्गीकृत किए जाने के बाद उसकी बिक्री पर टीडीएस देय होगा।'

गौरतलब है कि कुछ प्रतिबंधित क्षेत्रों में एफपीआई

निवेश को एफडीआई में नए सिरे से वर्गीकृत करने की अनुमति नहीं होगी। परिपत्र में कहा गया है, 'सरकार से ली जाने वाली आवश्यक मंजूरीयों में सीमावर्ती देशों से आने वाले निवेश के मामले में अपेक्षित मंजूरी भी शामिल है। साथ ही यह सुनिश्चित करना आवश्यक होगा कि निर्धारित सीमा से अधिक का अधिग्रहण एफडीआई के लिए लागू प्रावधानों के अनुसार किया जाए। इसका मतलब यह हुआ कि निवेश अनुसूची-1 के नियमों के तहत एफडीआई के लिए प्रवेश मार्ग, क्षेत्रवार सीमाएं, निवेश सीमाएं, मूल्य निर्धारण संबंधी दिशानिर्देश एवं अन्य संबंधित शर्तों के अनुरूप होना चाहिए।'

निवेश को नए सिरे से वर्गीकृत किए जाने के बाद कंपनी में एफपीआई का पूरा निवेश एफडीआई माना जाएगा। ऐसे में निवेश 10 फीसदी से कम होने के बावजूद एफडीआई श्रेणी में ही बरकरार रहेगा। आरबीआई और सेबी ने इस तरह के उल्लंघन की जानकारी देने और नए सिरे से वर्गीकरण के लिए अपनाई जाने वाली प्रक्रिया को साझा किया है।

सवाल जवाब

'वित्त वर्ष 2025 के कमजोर आय वर्ष रहने का असर दिख रहा है'

ग्लोबल मार्केट्स इंडिया के प्रमुख गौतम छावछरिया का कहना है कि हालांकि कई लोग बाजार में मंदी के लिए विदेशी पोर्टफोलियो निवेशकों की बिकवाली को जिम्मेदार बता रहे हैं, लेकिन असली समस्या हमें मूल्यांकन के बीच कमजोर आय है। यूपीएस इंडिया समिट से पहले मुंबई में समी मोडक के साथ बातचीत में छावछरिया ने बताया कि वित्त वर्ष 2025 की कमजोर आय वृद्धि का असर अब बाजार के अनुमानों में दिख रहा है। निवेशकों का ध्यान आरबीआई और केंद्र सरकार के कदमों के साथ-साथ राज्यों के आगामी चुनाव नतीजों पर केंद्रित हो गया है। मुख्य अंश:

भारतीय बाजार सितंबर के अपने ऊंचे स्तरों से काफी नीचे आए हैं। गिरावट की क्या वजह है?

बाजार में कई लोग रिपोर्टों विदेशी पोर्टफोलियो निकासी का जिक्र कर रहे हैं। बाजार पूंजीकरण के प्रतिशत या उनकी होल्डिंग के प्रतिशत के लिहाज से देखें तो बिकवाली बहुत अधिक नहीं है। हमारे विचार में मुख्य बात ऊंचे मूल्यांकन के लिहाज से आय का कमजोर रहना है। बाजार को दूसरी तिमाही में कमजोर आय की आशंका थी लेकिन वास्तविक आंकड़े इन कमजोर अपेक्षाओं से भी खराब थे।



की रुचि बनी रहेगी। हमारे यूपीएस इंडिया शिखर सम्मेलन में उनकी मौजूदगी से यह साफ है।

क्या एफपीआई की बिकवाली जारी रहेगी? विदेशी निवेश को बनाए रखने के लिए क्या करना होगा?

हमारा मानना है कि अमेरिकी चुनाव परिणाम के बाद वहां की नीतिगत स्थिति अमेरिकी इक्विटी की तुलना में उभरते बाजार (ईएम) इक्विटी के लिए प्रतिकूल हो सकती है। अमेरिका में बदले नीतिगत परिदृश्य के प्रभाव के लिहाज से भारत उभरते बाजारों में बेहतर स्थिति में है। हालांकि यह मूल्यांकन में दिख सकता है क्योंकि बाजार इस तरह के परिणाम की उम्मीद कर रहे थे। इसलिए बिकवाली का कुछदबाव रह सकता है, लेकिन एफपीआई

क्या भारतीय बाजार घरेलू संस्थागत निवेशकों के समर्थन का लाभ उठाते रहेंगे?

मुझे ऐसी ही संभावना दिख रही है। स्थानीय खुदरा निवेशकों ने पिछले दशक में तीन महत्वपूर्ण बाजार सुधार देखे हैं। निवेश प्रवाह लगातार बढ़ता जा रहा है। बुनियादी आधार पर हालांकि अल्पावधि में वृद्धि में नरमी दिखी है। लेकिन मध्यावधि परिदृश्य मजबूत बना हुआ है, जिससे घरेलू निवेश प्रवाह सुधार सकता है।

चीन के बाजार अच्छा प्रदर्शन कर रहे हैं और वहां राहत पैकेज आने से क्या भारत के साथ अंतर और कम हो जाएगा?

यह चीन के मल्टीपल बढ़ने पर अधिक निर्भर करता है, भारत के मल्टीपल के सही होने पर कम। यह चीन के आगे के प्रोत्साहन उपायों के आकार और समय पर निर्भर करता है।

भारत के आकर्षण के पीछे मजबूत आय वृद्धि को मुख्य कारण माना गया। दूसरी तिमाही में आय में निराशा के साथ वित्त वर्ष 2025 में आय वृद्धि सपाट रह सकती है। क्या यह चिंता का कारण है?

वित्त वर्ष 2025 कमजोर आय वाला वर्ष रहेगा, यह अंदाजा लग गया है। धीरे-धीरे इसका असर दिख भी रहा है। महत्वपूर्ण बात यह है कि इससे आगे का दृष्टिकोण क्या है। आरबीआई और केंद्र सरकार दोनों का नीतिगत रुख, सुधार एजेंडे और अंततः राज्यों के आगामी चुनावों के बाद राजनीतिक अर्थव्यवस्था को बढ़ावा देना है। हमारा माना है कि वित्त वर्ष 2026 में आय में सुधार आएगा।

भारतीय इक्विटी के लिए अन्य प्रमुख बाधाएं और अनुकूल परिस्थितियां क्या हैं? अगले बड़े ट्रिगर क्या हैं? अल्पावधि में विकास और राजनीतिक अर्थव्यवस्था की चिंताएं मुख्य समस्या हैं जबकि स्थानीय निवेश अनुकूल बना हुआ है। आगामी मुख्य बदलाव अमेरिका द्वारा कोई बड़ा नीतिगत कदम उठाना, सुधारों के एजेंडे को आगे बढ़ाना और सबसे महत्वपूर्ण बात, नीति में ढील देना हो सकते हैं।

SHREE

जंग रोधक

CEMENT

घर की ढाल, सालों साल

The Company with the total score of 73 (last year 62) in the Dow Jones Sustainability Index (DJSI), Corporate Sustainability Assessment (CSA) Environment Social & Governance ranks best within the construction material sector in India. This exhibits its commitment to driving sustainability across the value chain of its operations.



Regd. Office : Shree Cement Ltd., Bangur Nagar, Beawar-305901, Rajasthan | Phone: EPABX 01462 228101-6 Fax: 01462 228117/119
E-mail: shreebwr@shreecement.com | Website: www.shreecement.com | CIN: L26943RJ1979PLC001935

EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2024

Sr.No.	PARTICULARS	Quarter ended 30.09.2024 (Unaudited)	Six Months ended 30.09.2024 (Unaudited)	Quarter ended 30.09.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
1	Total Income from Operations	4235.55	9498.64	4905.62	21001.92
2	Net Profit for the period before Taxes	23.28	329.13	539.24	2959.20
3	Net Profit for the period after Taxes	76.64	355.09	446.62	2396.16
4	Total Comprehensive Income for the period (Comprising Profit for the period after tax and other Comprehensive Income after tax)	95.42	373.97	486.03	2435.94
5	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	36.08	36.08	36.08	36.08
6	Reserves (excluding Revaluation Reserve)	20843.20	20843.20	19459.28	20666.84
7	Securities Premium Account	2408.63	2408.63	2408.63	2408.63
8	Net worth	20879.28	20879.28	19495.36	20702.92
9	Outstanding Debt	1446.33	1446.33	1821.22	1474.92
10	Debt:Equity Ratio (In times)	0.04	0.04	0.08	0.05
11	Earnings Per Share (of ₹ 10/- each) - (Not Annualized)	202.41	466.15	236.38	1203.38
12	Basic & Diluted (in ₹)	21.18	98.40	123.78	663.98
13	Capital Redemption Reserve	15.00	15.00	15.00	15.00
14	Debt Service Coverage Ratio (In times)	5.08	8.75	1.25	3.58
15	Interest Service Coverage Ratio (In times)	14.27	16.63	15.18	19.80

Notes:
1. The above results were taken on record at the meeting of the Board of Directors held on 11th November, 2024. The results have been reviewed by the Statutory Auditors.
2. Key Standalone Financial Information:-

PARTICULARS	Quarter ended 30.09.2024 (Unaudited)	Six Months ended 30.09.2024 (Unaudited)	Quarter ended 30.09.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
Total Income from operations	3904.58	8873.86	4686.03	20037.77
Net Profit for the period before Taxes	44.76	395.60	596.52	3045.63
Net Profit for the period after Taxes	93.13	410.84	491.33	2468.44

3. The above is an extract of the detailed format of financial results for the quarter and six months ended 30th September, 2024 filed with the Stock Exchanges under regulations 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of the standalone and consolidated financial results for the quarter and six months ended 30th September, 2024 are available on the websites of the Stock Exchanges www.bseindia.com and www.nseindia.com and on the company website viz. www.shreecement.com.
4. For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchanges (www.bseindia.com and www.nseindia.com) and on the company website viz. www.shreecement.com.

Place: Gurugram
Date: 11th November, 2024
For details e-mail at : subhash.jajoo@shreecement.com

By order of the Board
For SHREE CEMENT LIMITED
(H.M. Bangur)
Chairman
DIN: 00244329

S. E. RAILWAY - TENDER

NIT No.: ST-CON-DRG-GRC, dated: 11.11.2024. For and on behalf of President of India, Dy. CSTE/CON/HQ/Garden Reach, South Eastern Railway invites open e-tender for the following work: **Name of works:** Automatic FAT testing for Checking & Verification of application logic at O2 level for EI of any OEM by doing FAT with indigenous software by IRSE/IRSTELO Licence holder for a specific yard as per practice of South Eastern Railway & submission of FAT Report in hard copy and soft copy through Pen Drive. **Advised value of Tender:** ₹ 46,07,680. **Earnest Money:** ₹ 92,200. **Tender Type:** Open. **Tender document cost:** ₹ 0. **Tender closing date and time:** 04.12.2024 at 15.00 hrs. Detailed of above tender notice is available on website www.ireps.gov.in (PR-775)

EAST COAST RAILWAY

File No. DRMI/Engg/KUR/24-25/ E-Tender/77, Dt. 05.11.2024
(1) Tender No. e-Tender/SouthKUR-226-2024, Dtd.: 30.10.2024
DESCRIPTION: PROVISION OF 16 NOS. GOOMTIES (AUTO CUM GATE GOOMTY) IN CONNECTION WITH AUTO SECTION IN BHUSANPUR - BALUGAON SECTION UNDER THE JURISDICTION OF ASSISTANT DIVISIONAL ENGINEER/BALUGAON OF KHURDA ROAD DIVISION.
Approx. Cost of the Work: ₹ 701.10 Lakhs, EMD: ₹ 5,00,600/-
(2) Tender No. e-Tender/SouthKUR-228-2024, Dtd.: 30.10.2024
DESCRIPTION: IMPROVEMENT OF WATER SUPPLY SYSTEM SUCH AS PROVISION OF INDIVIDUAL WATER TANKS FOR STAFF QUARTERS AT RAILWAY COLONY, REPLACEMENT OF DAMAGED PIPE LINE FOR PLATFORM WASHING & WATER PEDESTALS, REPLACEMENT OF DAMAGED PIPE LINE FROM KHODASINGI PUMP HOUSE TO GROUND WATER TANK AND REPLACEMENT OF DELIVERY WASHOUT LINES OF EXISTING OH TANK AT BRAHMAPUR RAILWAY STATION UNDER KHURDA ROAD DIVISION.
Approx. Cost of the Work: ₹ 88.44 Lakhs, EMD: ₹ 1,76,900/-
Completion Period: 10 (Ten) Months (for both S.I. Nos.).
Tender Closing Date and Time: At 1500 Hrs. of 20.11.2024 (for both the Tenders).
 No manual offers sent by Post / Courier / Fax or in person shall be accepted against such e-tenders even if these are submitted on firm's letter head and received in time. All such manual offers shall be considered invalid and shall be rejected summarily without any consideration.
 Complete information including e-tender documents of the above e-Tender is available in website: www.ireps.gov.in

EAST COAST RAILWAY

Tender Notice No. 44/ET/ISBP/ ENGG/2024-25, Dated: 04.11.2024
(1) e-Tender No. 34-e-TENS-SBP-24
NAME OF WORK: EXECUTION OF TTR (FS-TWS-WCMSC)-25 SETS, TTR (FS)-25 SETS, TTR (FS+CS+CMSC)-2 SETS, GJ-26 NOS., SEJ-2 SETS UNDER THE JURISDICTION OF ASSISTANT DIVISIONAL ENGINEER/TITLAGARH OF SAMBALPUR DIVISION.
Approximate Cost of the Work: ₹ 1,79,00,048.90, Bid Security: ₹ 2,39,500/-
(2) e-Tender No. 35-e-TENS-SBP-24
NAME OF WORK: EXECUTION OF CTR (S)-12.713 TKM, TTR (S)-1.335 TKM & TSR (S)-1.029 TKM UNDER THE JURISDICTION OF DIVISIONAL ENGINEER/SOUTH OF SAMBALPUR DIVISION.
Approximate Cost of the Work: ₹ 3,49,75,382.42, Bid Security: ₹ 3,24,900/-
(3) e-Tender No. 40-e-TENS-SBP-24
NAME OF WORK: EXECUTION OF TTR (FS)-45 SETS, SEJ-1 NOS., SEJ-2 SETS & TTR-36.471 TKM UNDER THE JURISDICTION OF ASSISTANT DIVISIONAL ENGINEER/MUNIGUDA OF SAMBALPUR DIVISION.
Approximate Cost of the Work: ₹ 1,48,28,722.10, Bid Security: ₹ 2,24,200/-
(4) e-Tender No. 29-e-TENS-SBP-24
NAME OF WORK: EXECUTION OF PWAY AND OTHER ALLIED WORKS IN CONNECTION WITH REMOVAL OF PERMANENT SPEED RESTRICTION (PSR) ON CURVE NO. 36(UP) AT KM. 75/2-23 AND CURVE NO. 37(DN) AT KM. 75/2-2 IN JUJUMURA-KEREJANGA SECTION OF SAMBALPUR DIVISION.
Approximate Cost of the Work: ₹ 5,57,59,634.99, Bid Security: ₹ 4,28,800/-
(5) e-Tender No. 30-e-TENS-SBP-24
NAME OF WORK: EXECUTION OF PWAY AND OTHER ALLIED WORKS IN CONNECTION WITH REMOVAL OF PERMANENT SPEED RESTRICTION (PSR) ON CURVE NO. 18, 18A, 18B & 18C DN IN JHARSUGUDA ROAD-SAMBALPUR SECTION OF SAMBALPUR DIVISION.
Approximate Cost of the Work: ₹ 4,42,02,843.31, Bid Security: ₹ 3,71,100/-
(6) e-Tender No. 31-e-TENS-SBP-24
NAME OF WORK: EXECUTION OF PWAY AND OTHER ALLIED WORKS IN CONNECTION WITH REMOVAL OF PERMANENT SPEED RESTRICTION (PSR) ON CURVE NO. 23(UP) AT KM. 46/27-47/13 & CURVE NO. 24(DN) AT KM. 46/28-47/24 IN JUJUMURA-KEREJANGA SECTION OF SAMBALPUR DIVISION.
Approximate Cost of the Work: ₹ 4,38,77,374.88, Bid Security: ₹ 3,69,400/-
Completion Period: for the Work: 12 (Twelve) Months (for all S.I. Nos.).
Tender Closing Date and Time: At 1500 Hrs. of 02.12.2024 (for all the Tenders).
 No manual offers sent by Post / Courier / Fax or in person accepted against such e-tenders even if these are submitted on firm's letter head and received in time. All such manual offers shall be considered invalid and shall be rejected summarily without any consideration.
 Complete information including e-tender documents of the above e-Tender is available in website: www.ireps.gov.in

EAST COAST RAILWAY

Note: The prospective tenderers are advised to visit the website 10 (Ten) days before the date of closing of tender to note any changes / corrigenda issued for this tender. The tenderers/bidders must have Class-III Digital Signature Certificate and must be registered on IREPS Portal. Only registered tenderer/bidder can participate on e-tendering.
Divisional Railway Manager (Engg.)/ PR-712/P/24-25 Khurda Road

EAST COAST RAILWAY

Tender Notice No. 44/ET/ISBP/ ENGG/2024-25, Dated: 04.11.2024
(1) e-Tender No. 34-e-TENS-SBP-24
NAME OF WORK: EXECUTION OF TTR (FS-TWS-WCMSC)-25 SETS, TTR (FS)-25 SETS, TTR (FS+CS+CMSC)-2 SETS, GJ-26 NOS., SEJ-2 SETS UNDER THE JURISDICTION OF ASSISTANT DIVISIONAL ENGINEER/TITLAGARH OF SAMBALPUR DIVISION.
Approximate Cost of the Work: ₹ 1,79,00,048.90, Bid Security: ₹ 2,39,500/-
(2) e-Tender No. 35-e-TENS-SBP-24
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Tender Closing Date and Time: At 1500 Hrs. of 02.12.2024 (for all the Tenders).
 No manual offers sent by Post / Courier / Fax or in person accepted against such e-tenders even if these are submitted on firm's letter head and received in time. All such manual offers shall be considered invalid and shall be rejected summarily without any consideration.
 Complete information including e-tender documents of the above e-Tender is available in website: www.ireps.gov.in

EAST COAST RAILWAY

Note: The prospective tenderers are advised to visit the website 15 (Fifteen) days before the date of closing of tender to note any changes / corrigenda issued for this tender. The tenderers/bidders must have Class-III Digital Signature Certificate and must be registered on IREPS Portal. Only registered tenderer/bidder can participate on e-tendering.
Divisional Railway Manager (Engg.)/ PR-710/P/24-25 Sambalpur

DIANA TEA COMPANY LIMITED
 CIN : L15495WB1911PLC002275
 Registered Office : 3B, Lal Bazar Street, 4th Floor, Kolkata - 700 001
 Phone : (033) 2248-8672, 4066 1590/93, Fax : (033) 2248-7571
 E-Mail : contactus@dianatea.in, Website : www.dianatea.in

Extract from the Unaudited Standalone Financial Results for the Quarter and Half Year ended 30th September, 2024

Sl. No.	Particulars	Standalone					
		Quarter Ended		Half Year Ended		Year Ended	
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations (Net)	2,171.26	1,475.37	2,449.14	3,646.63	4,144.26	7,305.15
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	433.27	(110.99)	587.50	322.26	815.18	54.92
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	433.27	(110.99)	587.50	322.26	815.18	54.92
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	433.27	(110.99)	587.50	322.26	815.18	23.96
5	Total comprehensive income for the period (Comprising profit/(loss) for the period (after Tax) and other Comprehensive income (after Tax))	515.96	(66.72)	601.00	449.24	863.24	123.30
6	Equity share capital (Rs. 5/- Paid-up)	749.55	749.55	749.55	749.55	749.55	749.55
7	Reserve excluding Revaluation Reserve as per balance sheet of the previous accounting year						
8	Earnings Per Share (Face value of Rs. 5 each)						
	a) Basic	2.89	(0.74)	3.92	2.15	5.44	0.16
	b) Diluted	2.89	(0.74)	3.92	2.15	5.44	0.16

Notes:

- The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 11th November 2024. The Results for the quarter/half year ended September 30, 2024 have been subject to Limited Review by the Statutory Auditors.
- The production of green leaf (raw material consumed by the Company for the manufacture of Tea) from the Company's own Tea Estates involved integrated process having various stages such as nursery, planting, cultivation etc., their values at the intermediate stages could not be ascertained. Cost of material consumed represents purchase of Green Leaf.
- The Company is primarily engaged in the business of growing and manufacturing of Tea and accordingly there are no separate reportable segments as per Ind AS-106 dealing with segment reporting.
- The Company is engaged in the business of cultivation, manufacturing and sale of Tea, which is seasonal in nature and the performance can be impacted by weather conditions and cropping pattern, and as such the foregoing results should not be construed as being representative of likely results for the year ended 31st March, 2025. Hence provision for Taxation (both current & deferred) has not been considered as the same is computed at the end of the year.
- Previous year/period figures have been rearranged/reorganized wherever necessary to make them comparable with current period figures.
- The Results will be available on the Company's website "www.dianatea.in" and at the stock exchange website of BSE Ltd. at "www.bseindia.com"

For Diana Tea Company Limited
 Sd/-
 Sandeep Singhania
 Managing Director
 DIN - 00343837

Place : Kolkata
 Date : 11.11.2024

हिन्दुस्तान कॉपर लिमिटेड
HINDUSTAN COPPER LIMITED
 (A Government of India Enterprise)

Extract of Consolidated Financial Results for the quarter & half year ended 30th September 2024

Sl. No.	Particulars	Quarter Ended						Half Year Ended			Year Ended		
		30th Sep 2024		30th Jun 2024		30th Sep 2023		30th Sep 2024		30th Sep 2023		31st Mar 2024	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1	Total income	550.05	500.44	392.55	1050.49	777.28	1771.74						
2	Net Profit/(Loss) for the period before tax and share in profit/(loss) of subsidiary and non-controlling interests (before exceptional and extraordinary items)	135.32	154.12	82.84	289.44	144.94	410.75						
3	Net Profit/(Loss) for the period before tax and share in profit/(loss) of subsidiary and non-controlling interests (after exceptional and extraordinary items)	135.32	154.12	82.84	289.44	144.94	410.75						
4	Net Profit/(Loss) for the period after tax and share in profit/(loss) of subsidiary & Joint Venture/Associate attributable to owners of the Company (after exceptional and extraordinary items)	101.67	113.40	60.70	215.07	107.96	295.31						
5	Total Income for the period (including Other Comprehensive Income) attributable to owners of the Company	99.84	111.56	58.31	211.40	103.19	287.98						
6	Paid-up Equity Share Capital (face value of share ₹ 5/- each)	483.51	483.51	483.51	483.51	483.51	483.51						
7	Other Equity attributable to owners of the Company						1801.60						
8	Earnings Per Share (of ₹ 5/- each) (for continuing and discontinued operations) -												
	1. Basic (₹)	1.05	1.17	0.63	2.22	1.11	3.05						
	2. Diluted (₹)	1.05	1.17	0.63	2.22	1.11	3.05						

Notes:

- The standalone financial results are available on the Company's website viz. www.hindustancopper.com and on the websites of Stock Exchange viz. www.bseindia.com & www.nseindia.com. The specified items of the standalone financial results of the Company for the quarter and half year ended September 30, 2024 are given below:

Particulars	Quarter Ended						Half Year Ended			Year Ended		
	30th Sep 2024		30th Jun 2024		30th Sep 2023		30th Sep 2024		30th Sep 2023		31st Mar 2024	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
Total Income	550.05	500.44	392.55	1050.49	777.28	1771.74						
Net Profit/(Loss) for the period (before tax, exceptional and extraordinary items)	135.33	154.13	82.75	289.46	144.96	410.43						
Net Profit/(Loss) for the period before tax (after exceptional and extraordinary items)	135.33	154.13	82.75	289.46	144.96	410.43						
Net Profit/(Loss) for the period after tax (after exceptional and extraordinary items)	101.68	113.41	60.81	215.09	108.10	295.41						
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	99.85	111.57	58.42	211.42	103.31	288.08						
Paid-up Equity Share Capital (face value of share ₹ 5/- each)	483.51	483.51	483.51	483.51	483.51	483.51						
Other equity excluding Revaluation Reserve as per Balance Sheet of previous accounting year						1801.58						
Earnings Per Share (of ₹ 5/- each) (for continuing and discontinued operations) -												
1. Basic (₹)	1.05	1.17	0.63	2.22	1.12	3.06						
2. Diluted (₹)	1.05	1.17	0.63	2.22	1.12	3.06						

Notes:

- 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 as modified by circular No. CIR/CFD/FAC/02/2016, dated July 5, 2016. The full format of the Quarterly Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on the company's website www.hindustancopper.com.
- The above unaudited Consolidated Financial Results of the company for the quarter and half year ended 30th September, 2024 have been reviewed & recommended by the Audit Committee and approved by the Board of Directors in its meeting held on 11th November 2024.
- The Statutory Auditors of the company have carried out Limited Review of the unaudited Consolidated Financial Results for the quarter & half year ended 30th September, 2024 as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The Company has manufacturing facilities upto refined copper production & continuous copper wire rods and is primarily engaged in the business of mining and processing of copper ore, which has been grouped as a single segment in the above disclosures. The said treatment is in accordance with the Ind AS 106 - Operating Segments.
- The title deeds for freehold and leasehold land in respect of Gujrat Copper Project (GCP), Jhagada with gross carrying value is ₹ 37.95 crore is yet to be executed in favor of the Company. The Company has filed a case in Hon'ble High Court of Gujrat, Ahmedabad for transfer of the Land which is pending.
- The above consolidated financial results for the quarter ended 30th September, 2024 include financial results of one subsidiary company named Chhattisgarh Copper Limited (CCL) & Joint Venture Company (JVC) named Khanji Bidesh India Limited (KABIL). The last available accounts of KABIL upto 31st March 2024 have been considered for consolidation and in view of the management, the impact of the time gap is not significant.
- The figures for the previous period have been regrouped/rearranged wherever necessary and is not significant.

For and on behalf of the Board of Directors
 (GHANSHYAM SHARMA)
 CHAIRMAN AND MANAGING DIRECTOR & CEO (Additional Charge),
 WHOLE TIME DIRECTOR (FINANCE) & CFO
 (DIN 07909008)

Place: Kolkata
 Date: 11.11.2024

Regd. Office : Tamra Bhavan, 1, Ashutosh Chowdhury Avenue, Kolkata - 700 019,
 Tel : (033) 2283-2226, E-mail : investors_cs@hindustancopper.com
 Website : www.hindustancopper.com, CIN : L27201WB1967GOI028825

NMDC Limited
 (A Government of India Enterprise)
 Regd. Office : 10-3-311A, 'Khanji Bhavan', Castle Hills, Masab Tank, Hyderabad-500 028. CIN : L13100TG1958GOI001674

RESPONSIBLE MINING

Extract of Un-audited Standalone & Consolidated Financial Results for the quarter and half year ended 30th September 2024

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Half Year Ended		Year Ended		Quarter Ended		Half Year Ended		Year Ended	
		30/Sep/2024	30/Sep/2023	30/Sep/2024	30/Sep/2023	31/Mar/2024	30/Sep/2024	30/Sep/2023	30/Sep/2024	30/Sep/2023	31/Mar/2024	31/Mar/2024	
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
1	Total Revenue from Operations	4,806.57	4,013.96	10,184.37	9,408.64	21,293.81	4,918.91	4,013.98	10,333.10	9,408.64	21,307.85		
2	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items, discontinued operations)	1,687.54	1,406.84	4,316.11	3,608.03	8,295.45	1,614.21	1,404.07	4,222.16	3,616.39	8,234.81		
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items, discontinued operations)	1,687.29	1,406.56	4,315.56	3,607.53	8,011.98	1,613.96	1,403.79	4,221.61	3,615.89	7,951.34		
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,268.96	1,027.63	3,252.93	2,677.54	5,631.89	1,195.63	1,024.86	3,158.98	2,685.90	5,571.25		
5	Share of profit/(Loss) of Associates/JVs	-	-	-	-	-	9.67	1.13	15.34	(6.53)	(0.38)		
6	Non-controlling interest (Profit)/Loss	-	-	-	-	-	(6.27)	(0.25)	(6.02)	0.91	(4.19)		
7	Net Profit/(Loss) after taxes, Non-controlling interest and share of profit/loss of Associates/JVs	1,268.96	1,027.63	3,252.93	2,677.54	5,631.89	1,211.57	1,026.24	3,182.34	2,678.46	5,575.06		
8	Total Comprehensive Income for the period (Comprising profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,255.85	1,034.90	3,230.09	2,692.08	5,593.79	1,189.10	1,030.26	3,151.93	2,708.47	5,553.03		
9	Paid up Equity Share Capital (Face value Re. 1/- each)	293.07	293.07	293.07	293.07	293.07	293.07	293.07	293.07	293.07	293.07		
10	Other Equity (excluding Revaluation Reserve as per Balance Sheet)			27,903.21	23,896.09	25,112.71			28,075.66	24,194.23	25,362.83		
11	Net Worth			28,196.28	24,189.16	25,4							

QUICKLY.

EV tariffs: EU's talk with China sees little progress



The European Union sees very limited progress in negotiations with China aimed at finding an alternative to electric vehicle tariffs and currently sees little prospect of a quick deal, as per sources. China and the EU will continue talks this week after discussions in Beijing, where both sides touted some progress. But chances of a deal remain slim for now. **BLOOMBERG**

Japan's Parliament re-elects Ishiba as PM

Japan's Parliament reelected Prime Minister Shigeru Ishiba on Monday after his governing coalition suffered the worst election loss in more than a decade, forcing him to form his second Cabinet in just over a month since taking office. Ishiba's Liberal Democratic Party and its junior partner Komeito lost their majority in the 465-seat Lower House in the October 27 polls. **AP**

Alembic Pharma gets USFDA nod for heart drug

Mumbai: Alembic Pharma Ltd has announced that the US Food & Drug Administration (USFDA) has cleared its generic version of Diltiazem Hydrochloride Extended-Release Capsules. The approval covers five dosage strengths: 120, 180, 240, 300, and 360. The shares of Alembic Pharmaceuticals were trading at ₹140.40, up by ₹8.41 or 6.37 per cent on the NSE on Monday. **OUR BUREAU**

At COP29 meeting, WMO issues 'red alert' over greenhouse gases

ALL IS NOT LOST. It calls 2015-24 period "warmest 10 years on record" but reaffirms faith in Paris Agreement

Our Bureau
Chennai

A report released by the World Meteorological Organization (WMO) noted that the 2015-24 period has been the "warmest 10 years on record".

"Extreme weather is wreaking havoc on communities and economies across the world," it said in "State of the Climate 2024 Update" report on Monday.

The WMO said 2024 is on track to be the warmest year on record after an extended streak of exceptionally-high monthly global mean temperatures. "Climate catastrophe is hammering health, widening inequalities, harming sustainable development and rocking the foundations of peace. The vulnerable are hit the hardest," said UN Secretary-General António Guterres.

est," said UN Secretary-General António Guterres.

RED ALERT ISSUED

The report was issued on Monday during the UN Climate Change Conference, COP29, in Baku, Azerbaijan. The report issued a red alert at the pace of climate change, turbocharged by ever-increasing greenhouse gas levels.

"The record-breaking rainfall and flooding, rapidly intensifying tropical cyclones, deadly heat, relentless drought and raging wildfires this year are unfortunately our new reality and a foretaste of our future," said WMO Secretary-General Celeste Saulo.

The January-September 2024 global mean surface air temperature was 1.54°C above the pre-industrial average, boosted by a warming



SULTRY HEAT. The January-September 2024 global mean surface air temperature was 1.54°C above the pre-industrial average, boosted by a warming El Niño event

El Niño event, according to an analysis of six international datasets by WMO.

For 16 consecutive months (June 2023 to September 2024), the global mean temperature likely exceeded anything recorded before, and often by a wide margin, according to WMO. "As monthly and annual warming temporarily sur-

pass 1.5°C, it is important to emphasize that this does not mean that we have failed to meet the Paris Agreement goal to keep the long-term global average surface temperature increase to well below 2°C above pre-industrial levels," said Saulo.

The WMO called for the need to carefully track, monitor and communicate with

regard to where the warming is relative to the long-term temperature goal of the Paris Agreement in a bid to help policymakers. To support this, it has established an international team of experts, and the initial indication is that long-term global warming is currently likely to be about 1.3°C compared to the 1850-1900 baseline.

GREENHOUSE GASES

The atmospheric concentration of carbon dioxide (CO₂) has increased from 278 ppm in 1750 to 420 ppm in 2023, or by 51 per cent. This traps heat and causes temperatures to rise.

Ocean heat content in 2023 was the highest on record, and data show 2024 has continued at comparable levels. Ocean warming rates show a strong increase in the past two decades.

AI adoption: 74% firms struggle to scale value, says BCG

Our Bureau
Mumbai

Despite years of investing, hiring talent and launching pilots in artificial intelligence (AI), 74 per cent of companies are still struggling to achieve and scale value, according to new research by the Boston Consulting Group (BCG).

"Even with the widespread implementation of AI programs across industries, only 26 per cent of the companies have developed the necessary set of capabilities to move beyond proofs of concept and generate tangible value," BCG said.

The report, titled "Where's



30 per cent of Indian companies maximise AI value, surpassing global average of 26 per cent.

the value in AI", is based on a comprehensive survey of 1,000 CXOs (chief experience officers) and senior executives from over 20 sectors, spanning 59 countries

in Asia, Europe and North America, and covering 10 major industries. Participants were asked to assess their companies' AI maturity in 30 key enterprise capabilities.

While just 4 per cent of the companies have developed cutting-edge AI capabilities across functions and consistently generate significant value, an additional 22 per cent have implemented an AI strategy, built advanced capabilities and are beginning to realise substantial gains.

INDIA LEADS

The report said India is leading in AI adoption as 30 per cent of companies maximise AI value, surpassing the

global average of 26 per cent.

"Indian leaders prioritise fewer, high-impact AI initiatives, scaling these efforts 1.7 times more effectively than others, and achieving a remarkable 2.1x ROI compared to global peers. With 100 per cent companies experimenting with AI, India stands out for its readiness

to harness AI's potential.

The maturity of India's AI leaders spans traditional and digital sectors, signalling a broad-based adoption that's driving value beyond typical tech-driven industries," said Saibal Chakraborty, India Leader, Technology and Digital Advantage Practice, BCG

'Cyient to create semiconductor arm, capitalise on market growth'

bl.interview

K V Kurmanath
Hyderabad

Ramya Mohan, Vice-President and Head of Group Strategy at Cyient, spoke on the company's roadmap for its semiconductor business. The company, with significant expertise in the semiconductor business, is going to carve out a subsidiary to expand the same. She spoke about the size of the opportunity and why the company had decided to set up a subsidiary.

Edited excerpts:

Can you give an overview of the semiconductor industry and how Cyient sees its story fitting into it?

The semiconductor industry is globally a \$600 billion industry, and it is expected to grow to more than \$1 trillion by 2030. This growth, at a rate of almost 12-13 per cent, presents significant potential.

What are the areas of opportunity within the semiconductor value chain?

The value chain encompasses IP and design providers and various other players. While the general-purpose chip market exists, the Application-Specific Integrated Circuit (ASIC) market is growing three times faster.

This growth is driven by companies seeking differentiation at the chip level. Larger semiconductor players may not be as interested in this market due to its relatively smaller scale.

What is the addressable market in the ASIC space?

A study said, the global ASIC market size stands at \$24.6 billion in 2023. This is likely to cross the \$52-billion mark



The new entity will operate as a subsidiary of Cyient but function independently. It will launch with a smaller, focused team, comprising critical resources.

RAMYA MOHAN
VP & Head of Group Strategy at Cyient



Will the new company focus on Cyient's existing areas like automotive, aviation, and engineering services?

The new company will primarily focus on four industry segments for its ASIC turnkey offerings — automotive, industrial, telecommunications, and healthcare. From a domain standpoint, the company will specialise in areas like power and energy, communication, microcontrollers and System-on-Chips (SoCs).

Will the new company operate as a fabless company?

Yes, the new entity will operate on a fabless model. It will leverage its strong ecosystem of partners, including fabs, OSAT players, and IP vendors.

Given the specialised nature of the ASIC turnkey market, do you think the new entity will face challenges in finding qualified human resources?

The talent pool for semiconductor design is relevant for both traditional services and turnkey solutions. While there is a shortage of skilled engineers in India, Cyient has a strong in-house talent base and is actively hiring. To address the talent crunch, Cyient has established academic partnerships to develop a future pipeline of skilled engineers.

How crowded is the ASIC turnkey market in India?

The ASIC turnkey market in India is not crowded. Most Indian companies focus on providing specific design services rather than end-to-end turnkey solutions. While there are players in Asia and Europe, the Indian market presents a unique advantage due to the limited competition.

by 2031, growing at a CAGR of 10 per cent.

Can you throw light on Cyient's journey in the industry?

Cyient has been involved in semiconductor design services for over 20 years. In 2017, Cyient acquired AnSem, a Belgium-based company with strong capabilities in ASICs. Over the past 7-8 years, Cyient has developed approximately 40 different ASICs.

It offers a turnkey ASIC solution, handling everything from customer specifications to final chip delivery. Despite the growing demand in the ASIC market, Cyient's current business structure limited its growth potential.

The capital requirements, buying cycles, and commercial models differentiated the traditional semiconductor services market from the ASIC turnkey market.

Why is Cyient carving out its ASIC turnkey business into a separate entity?

Cyient aims to carve out this business into a separate entity to capitalise on the market's rapid growth. There are several reasons for this decision.

Cyient has a strong track record in chip design and delivery, with a portfolio of over 40 ASICs. The target market for ASIC turnkey

solutions aligns with Cyient's existing customer base in the automotive, healthcare, communications and industrial sectors.

Cyient can leverage its cutting-edge technologies and IP portfolio in Europe, combined with its cost-effective design engineering ecosystem in India, to offer a competitive proposition.

What is the current status on this new entity?

The board has approved the creation of the new entity. Internal preparations are underway, and the launch is planned for the first quarter of the next fiscal. The new entity will operate as a fully-owned subsidiary of Cyient but will function independently with its own leadership team.

Will all existing semiconductor properties and human resources be regrouped into the new entity?

The specific details regarding personnel allocation are still being finalised. The new entity will launch with a smaller, focused team, primarily comprising critical resources.

As demand grows, the team will be expanded, potentially incorporating the entire existing semiconductor workforce.

SHREE

जंग रोधक

CEMENT

घर की ढाल, सालों साल

The Company with the total score of 73 (last year 62) in the Dow Jones Sustainability Index (DJSI), Corporate Sustainability Assessment (CSA) Environment Social & Governance ranks best within the construction material sector in India. This exhibits its commitment to driving sustainability across the value chain of its operations.

Shree Cement

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E-mail: shreecwr@shreecement.com | Website: www.shreecement.com | CIN: L26943RJ1979PLC001935

EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2024

Sr.No.	PARTICULARS	₹ in Crore			
		Quarter ended 30.09.2024 (Unaudited)	Six Months ended 30.09.2024 (Unaudited)	Quarter ended 30.09.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
1	Total Income from Operations	4235.55	9498.64	4905.62	21001.92
2	Net Profit for the period before Taxes	23.28	329.13	539.24	2959.20
3	Net Profit for the period after Taxes	76.64	355.09	446.62	2396.16
4	Total Comprehensive Income for the period (Comprising Profit for the period after tax and other Comprehensive Income after tax)	95.42	373.97	486.03	2435.94
5	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	36.08	36.08	36.08	36.08
6	Reserves (excluding Revaluation Reserve)	20843.20	20843.20	19459.28	20666.84
7	Securities Premium Account	2408.63	2408.63	2408.63	2408.63
8	Net worth	20879.28	20879.28	19495.36	20702.92
9	Outstanding Debt	1446.33	1446.33	1821.22	1474.92
10	Debt-Equity Ratio (in times)	0.04	0.04	0.08	0.05
11	Earnings Per Share (of ₹ 10/- each) - (Not Annualized)				
	1. Cash (in ₹)	202.41	466.15	236.38	1203.38
	2. Basic & Diluted (in ₹)	21.18	98.40	123.78	663.98
12	Capital Redemption Reserve	15.00	15.00	15.00	15.00
13	Debtenture Redemption Reserve	-	-	-	-
14	Debt Service Coverage Ratio (in times)	5.08	8.75	1.25	3.58
15	Interest Service Coverage Ratio (in times)	14.27	16.63	15.18	19.80

Notes:

- The above results were taken on record at the meeting of the Board of Directors held on 11th November, 2024. The results have been reviewed by the Statutory Auditors
- Key Standalone Financial Information-

PARTICULARS	₹ in Crore			
	Quarter ended 30.09.2024 (Unaudited)	Six Months ended 30.09.2024 (Unaudited)	Quarter ended 30.09.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
Total Income from operations	3904.58	8873.86	4686.03	20037.77
Net Profit for the period before Taxes	44.76	395.60	596.52	3045.63
Net Profit for the period after Taxes	93.13	410.84	491.33	2468.44

3. The above is an extract of the detailed format of financial results for the quarter and six months ended 30th September, 2024 filed with the Stock Exchanges under regulations 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of the standalone and consolidated financial results for the quarter and six months ended 30th September, 2024 are available on the websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com) and on the company website viz. www.shreecement.com.

4. For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchanges (www.bseindia.com and www.nseindia.com) and on the company website viz. www.shreecement.com.

By order of the Board
For SHREE CEMENT LIMITED
(H.M. Bangur)
Chairman
DIN: 00244329

Place: Gurugram
Date: 11th November, 2024
For details e-mail at : suhash.jajoo@shreecement.com

Customer Care: 1800 1022 | bangurcare@shreecement.com

HAVING A TRUCK WITH LNG

Things are changing rapidly with the entry of the private sector, but the path of LNG trucks in India is strewn with rocks



S DINAKAR
New Delhi, 11 November

As India presents its credentials at the 29th edition of the United Nations Climate Conference (COP29) in Baku, Azerbaijan, this week, its heavy-duty transport sector, the biggest source of emissions in transportation, will be top of the mind for many who are looking for a shift from diesel to liquefied natural gas, or LNG, fuelling the country's march towards Net Zero by 2070.

The idea is not new. State-run Petronet LNG, India's biggest LNG importer, has harboured plans of using the fuel in the transport sector for the past six years. But lack of government incentives and resistance from small transporters meant that though Petronet had planned 1,000 LNG retail outlets in three years, it ended up establishing only a couple.

What has changed now is the entry of the private sector and an acceptance among India's large corporations that their emissions need to be in order before government regulations come calling.

The result is that from Gautam

Adani to Prashant Ruia, and from heads of India's top state-run oil and gas companies to top city gas utilities, everyone is betting on turning India's goods transport by road green. Not by electrifying the trucks but by replacing diesel with the cleaner and more affordable LNG.

The business case is humongous if you look at the success of gas-fired heavy vehicles in China, where rough estimates value the LNG needed for these vehicles at \$9 billion annually. A million trucks are expected to be on China's roads next year — worth \$70 billion at Indian ticket prices.

But India's LNG trucks' path is strewn with rocks, namely, poor infrastructure, high vehicle prices, lack of government support, and a highly fragmented market dominated by small transporters.

Private sector drive

The impetus for LNG-fired trucking in India has come from the Essar group, which has reshaped itself as a group focused on energy transition and future fuels. LNG came into the mix after Essar realised the fuel could help decarbonise transport, says Anand Mimani, CEO of

Mumbai-based clean logistics provider GreenLine Enterprises, an Essar company.

Says Anirudh Bhuwalka, CEO of Blue Energy, which has a capacity to make 10,000 heavy duty LNG trucks and counts GreenLine as an anchor customer. "Clearly, there was an opportunity to participate in this whole energy transition story in the future. And nobody really was focusing on it, and nobody was doing anything about it."

GreenLine says it operates most of the 1,500 LNG trucks in India today, still a fraction of the 300,000 medium and heavy diesel trucks sold annually.

That could change. Tata Motors, Volvo, and Ashok Leyland are entering the LNG truck business. So is Adani, which commissioned its first LNG station in Tirupur, the textile hub in Tamil Nadu, with plans to build 50 LNG retail outlets over the next three to five years, Suresh Manglani, CEO, Adani Total Gas, has said in an earnings call.

State-run Indraprastha Gas will set up 100 LNG stations by 2029-30, managing director Kamal Kishore Chaitwal told *Business Standard* earlier.

However, unlike the others,

which are either into fuel retailing or truck building, Essar is trying to build an entire ecosystem around LNG trucking, says Raunak Modi, logistics analyst with rating agency CareEdge.

GreenLine buys the trucks from Blue Energy, an Essar associate company, and provides clean logistics support to companies like Vedanta, Tata Steel, Jindal Steel, Ultratech, Hindalco, Reliance, Shell, Nestle, and Castrol.

Rocks on the path

LNG-powered trucks deliver considerable reductions in toxic emissions compared to diesel, with cuts of up to 30 per cent in

IMPORT OF LIQUEFIED NATURAL GAS

Figures* for FY25

Total LNG imports (long term, spot)	April	May	June	July	August	September	Total
mt	1.9	2.7	2.6	2.8	2.3	2.2	14.5
mscm (P)	2,499	3,516	3,460	3,689	3,056	2,932	19,153
\$ million	980	1,365	1,436	1,488	1,209	1,208	7,685
₹ crore	8,173	11,380	11,986	12,437	10,141	10,062	64,179

*Provisional; mt: Million tonne; mscm : Million standard cubic metre; 1 mt = 1,325 mscm

Source: DGIC

CO₂, up to 100 per cent in SO_x, up to 59 per cent in NO_x, up to 91 per cent in particulate matter, and up to 70 per cent in carbon monoxide.

"Capacity is not the issue. Products are now ready. I think the bottleneck so far has been the network creation for LNG stations," Bhuwalka said.

There are hardly 20 outlets scattered across the country, compared to the 90,000-odd diesel outlets. This, says Modi, prevents bulk users such as e-commerce companies Amazon or Delhivery from using LNG vehicles. China has 8,000 LNG retail fuel stations.

LNG retail outlets are several fold more expensive to set up compared to a pump selling petrol or diesel. Industry sources say India requires either strict emission rules on diesel trucks or generous government subsidies on LNG ones. The latter is awaited even as the government supports electric two-wheelers.

Beijing incentivised adoption of LNG trucks. It began conversions in 2015, with its LNG truck fleet almost tripling since 2019 and on track to reach 1 million next year, says Greg Molnar, LNG analyst at Paris-based International Energy Agency.

As in India, LNG truck sales compete with diesel vehicles in China on price. While operating costs of LNG fired vehicles are lower than diesel powered ones in both nations, the difference lies in capital costs. Advantages of a lower

operating cost are nullified by the high capital costs of the trucks, and the high cost of setting up an LNG retail outlet.

A LNG-fired truck is more expensive than a diesel-fired equivalent by ₹20-25 lakh, a steep climb for most of India's truckers. This gap is half in China.

"I think capital cost definitely is a major concern. You know, the transport industry is very reluctant to try on new technologies in a hurry," says Bhuwalka, "and especially when those new technologies come at a high price point."

India's dream of increasing the share of gas in its energy mix to 15 per cent by 2030 from 6 per cent now will be a steep climb unless the government creates an entirely new demand sector in retail LNG, analysts say.

But LNG has to be priced competitively or demand from trucks may evaporate, especially in a price sensitive market such as India.

"Whilst all cylinders are firing to celebrate the growth of China's LNG fuelled trucks, how many remember that China used to have a huge fleet of LNG fuelled buses which have disappeared, gone electric by now?" Yiyong He, CEO of LNG Easy, a fuel retailer, said in a post on LinkedIn.

Modi of CareEdge says: "Overall, you know, larger scale adoption, I think it is sort of a matter of time right now. We do not really see it happening anytime very, very soon."

OPINION

Accounting for climate finance



JYOTI PARIKH & KIRIT PARIKH

The climate negotiations meeting of Conference of Parties signatory to the convention, COP29, at Baku, Azerbaijan, where most nations of the world have gathered currently, shall deal with various concerns relating to climate change. This year will mark 15 years from the COP 2009 in Denmark, which set the target of \$100 billion of climate finance per year by 2020, extended to 2025. It is an issue that is ready for substantial discussion on upgrades because the need for climate finance for renewables, disaster mitigation, climate health, and restructuring infrastructure has grown by leaps and bounds. The calls for adequate finance and corresponding financial mechanisms for serious climate action are getting louder and more urgent. Unfortunately, those who have made substantial emissions, in per capita terms, by current total emissions as well as accumulated historically, refuse to own up the responsibilities. India's per capita CO₂ emissions in 2021 were around 1.5 tonnes, the USA's around 13.5 tonnes, China's at 7.5 tonnes, with the world average of 4.2 tonnes. Even in cumulative emissions, which cause global warming, India's share is much below that of China, the USA, and Western Europe.

India is a major country, which has made serious commitments for strong climate action that needs finance and technology. India needs to take a measured position as an important and leading member of various groups — G20, G77 (Developing countries group), Brics, etc. Despite being the third largest emitter, India's position among per capita CO₂ emissions and cumulative historical emissions is still among the lowest in the world. The per capita emissions issue is important climate indicator in terms of inequity and socioeconomic justice. However, what matters in scientific terms is the cumulative emissions since 1850, in princi-

ple, but at the minimum from 1990 onwards, the reference date for the Rio convention after which no nation country could claim ignorance about the threat to climate.

India is decarbonising even in its growth phase and setting up a pathway for economic growth, after the onset of climate concerns and shall not load the planet during its growth process as compared to the developed countries before 1990 and China after 2000 and till now. They are now decarbonising much too slowly and continue to load today. India has added a considerable share of renewable energy (RE) power capacity after 2015. The challenges of meeting 24-hour electricity supply with intermittent and unpredictable natural and renewable sources like solar, wind, and hydropower are many, e.g. with cli-

% SHARE IN GLOBAL CUMULATIVE EMISSIONS FROM 1990-2021

China	20.7
USA	17.0
W Europe	9.5
India	4.5
Brazil	4.1
Russia	3.9
Japan	3.8

mate finance to support infrastructure such as much higher and diverse transmission capacity, and storage capacity to ensure 24-hour electricity India can avoid CO₂ emissions during its growth phase.

However, for enhancing climate financing pledges, it is necessary to suggest some accounting framework. It is important to track nationally allocated climate finance that goes into investment for climate mitigation such as subsidies for renewable energy, electric vehicles etc and associated expenditure systems (e.g. we provide free transmission for renewables), providing huge support for national schemes with incentives such as subsidies, for the Kusum scheme for agriculture pumps, Surya Ghar, for residential sector, or green hydrogen, etc. nationally or through states. Moreover, India spends increasingly larger resources for climate

adaptation, disaster management, crop insurance etc. Higher investment is needed for all infrastructures ranging from roads, bridges, dams, power infrastructure to be climate resilient to follow more stringent norms for safety. It is necessary to start building a parallel accounting system to record climate expenditures, investment and loss and damage that claim financial resources. The ministries of finance, statistics, renewable energy and disaster management authorities can come up with a rough system that records expenditures and investment going regularly for climate mitigation, or for sporadic losses and damages due to climate change, or expenses or investment for restoration, adaptation and resilience. They need to be aggregated, though may be incurred by the central, state, and local bodies regularly, such as nodal agencies for renewable energy or disaster management agencies. These need to be attributed carefully to climate change. Even the private sector, and citizens spend and invest for health impact, climate risk reduction or for energy efficiency or renewables. Gradually, the climate change is influencing a large part of the economy. A team of experts could be appointed and projects can be awarded to prepare modules of a larger system. At modest expense the case for climate finance can be more convincing and our own understanding clearer about the financial implications of climate change.

India's strong data system can also speak for other nations who have less means and capabilities — financial or intellectual to record them and understand the macroeconomic, monetary and financial aspects. The expenditures and investments to deal with climate change need to be understood by all and that calls for expertise that India has for climate research. They are growing to claim substantial share of the GDP. Such a system can dispel the myth that India, being a large polluter, does not need climate finance. India is more likely to come up with cheaper and appropriate climate solutions needed for other developing countries being in the similar climate zones and income levels such as, solar pumping, cooking, agri-voltaic devices for farming, cooling and many others. It may show that the climate impact is high for those who have added less emissions but suffer disproportionately more and the developed countries and China need to do burden sharing.

Professors Jyoti Parikh and Kirit Parikh are leading thinkers in the areas of energy and climate change from Integrated Research and Action for Development (IRADe), New Delhi

SHREE

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घर की ढाल, सालों साल

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EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED ON 30TH SEPTEMBER, 2024

₹ In Crore					
Sr.No.	PARTICULARS	Quarter ended 30.09.2024 (Unaudited)	Six Months ended 30.09.2024 (Unaudited)	Quarter ended 30.09.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
1	Total Income from Operations	4235.55	9498.64	4905.62	21001.92
2	Net Profit for the period before Taxes	23.28	329.13	539.24	2959.20
3	Net Profit for the period after Taxes	76.64	355.09	446.62	2396.16
4	Total Comprehensive Income for the period (Comprising Profit for the period after tax and other Comprehensive Income after tax)	95.42	373.97	486.03	2435.94
5	Paid-up Equity Share Capital (Face value ₹ 10/- per share)	36.08	36.08	36.08	36.08
6	Reserves (excluding Revaluation Reserve)	20843.20	20843.20	19459.28	20666.84
7	Securities Premium Account	2408.63	2408.63	2408.63	2408.63
8	Net worth	20879.28	20879.28	19495.36	20702.92
9	Outstanding Debt	1446.33	1446.33	1821.22	1474.92
10	Debt-Equity Ratio (in times)	0.04	0.04	0.08	0.05
11	Earnings Per Share (of ₹ 10/- each) - (Not Annualized)				
	1. Cash (in ₹)	202.41	466.15	236.38	1203.38
	2. Basic & Diluted (in ₹)	21.18	98.40	123.78	663.98
12	Capital Redemption Reserve	15.00	15.00	15.00	15.00
13	Debt-Equity Ratio (in times)	-	-	-	-
14	Debt Service Coverage Ratio (in times)	5.08	8.75	1.25	3.58
15	Interest Service Coverage Ratio (in times)	14.27	16.63	15.18	19.80

Notes:

- The above results were taken on record at the meeting of the Board of Directors held on 11th November, 2024. The results have been reviewed by the Statutory Auditors
- Key Standalone Financial Information:-

₹ In Crore				
PARTICULARS	Quarter ended 30.09.2024 (Unaudited)	Six Months ended 30.09.2024 (Unaudited)	Quarter ended 30.09.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
Total Income from operations	3904.58	8873.86	4686.03	20037.77
Net Profit for the period before Taxes	44.76	395.60	596.52	3045.63
Net Profit for the period after Taxes	93.13	410.84	491.33	2468.44

3. The above is an extract of the detailed format of financial results for the quarter and six months ended 30th September, 2024 filed with the Stock Exchanges under regulations 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of the standalone and consolidated financial results for the quarter and six months ended 30th September, 2024 are available on the websites of the Stock Exchanges (www.bseindia.com and www.nseindia.com) and on the company website viz. www.shreecement.com.

4. For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchanges (www.bseindia.com and www.nseindia.com) and on the company website viz. www.shreecement.com.

By order of the Board
For SHREE CEMENT LIMITED
(H.M. Bangur)
Chairman
DIN: 00244329

Place: Gurugram
Date: 11th November, 2024
For details e-mail at : suhash.jajoo@shreecement.com

Customer Care: 1800 1022 | bangurcare@shreecement.com