

Secretarial Department

October 25, 2024

Ref. FEDFINA/ CS/ 182/ 2024-25

<p>The Manager Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051</p> <p>SYMBOL FEDFINA</p>	<p>The Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Floor 25, Dalal Street, Mumbai - 400 001</p> <p>Scrip code: 544027 BSE NCD Company Code: 12337 ISIN: INE007N08023, INE007N07041, INE007N08015, INE007N07058 and INE007N07033</p>
--	---

Sub: Newspaper Publication of Unaudited Financial Results of Fedbank Financial Services Limited ("Company") for the second quarter and half year ended September 30, 2024.

Dear Sir/Madam,

Pursuant to the Regulation 30 and Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed copies of the newspaper publication pertaining to financial results of the Company for the second quarter and half year ended September 30, 2024. The publication were made in Business Standard (English) (all India editions) and Mumbai Pratahkal (Marathi) (Mumbai edition) newspapers today i.e October 25, 2024.

The above information will also be hosted on the Company's website, at <https://www.fedfina.com/>

The above is submitted for your kind information and appropriate dissemination.

Thanking you,

Yours Faithfully

For Fedbank Financial Services Limited

Rajaraman Sundaresan
Company Secretary & Compliance Officer
Membership No.:F3514

Encl – As above

DEATH OF A DELIVERY AGENT

A murder has brought into focus the risks agents face during cash-on-delivery orders



PHOTO: SHUTTERSTOCK

VIRENDRA SINGH RAWAT, PEERZADA ABRAR, ARYAMAN GUPTA & BHAVINI MISHRA
Lucknow/Bengaluru/New Delhi, 24 October

In the last week of September, Bharat Kumar, a 32-year-old Flipkart delivery agent, was allegedly strangled in the Chinhata area of Lucknow while delivering two smartphones worth nearly ₹1,00,000 to a customer via cash-on-delivery (CoD). His body was later dumped in a canal. His disappearance triggered a police investigation, leading to the arrest of one accused and the surrender of another.

The killing has once again cast a spotlight on the dangers faced by delivery agents across India, particularly those dealing with CoD transactions. Following Kumar's murder, delivery workers have raised urgent demands for better safety measures.

Chief among their concerns is the need to cap CoD orders at ₹2,000, along with provisions for camera-mounted helmets, GPS-equipped bikes, and enhanced institutional insurance, besides financial support for families in case of accidents or fatalities. Some of these measures, they argue, could serve as deterrents and help authorities track and respond to dangerous situations more effectively.

CoD, a popular payment mode in the e-commerce ecosystem, allows customers to pay for their purchases upon delivery. While it helps capture a vast customer base reluctant to engage with online payments, it places a significant burden on delivery agents who often find themselves carrying large sums of money or valuable products. The cash involved can make these workers easy targets for theft, fraud, and violence.

Several delivery agents spoken to said they feel vulnerable, particularly when delivering expensive items in remote or poorly lit areas. Late-night deliveries compound the threat.

Cash-on-delivery orders of expensive products are particularly dangerous, said Vipin Kumar (name changed on request), a delivery agent. "At times, we have to deliver these items in deserted areas or during late hours, and there is always the fear that something bad could happen. But we don't have the support we need to protect ourselves," he added, stressing the necessity of improved safety protocols for high-value deliveries.

Following Bharat Kumar's death, his family, alongside delivery agents, staged a demonstration on October 3 outside the warehouse where Bharat worked. The protesters called for capital punishment for his killers and demanded ₹25 lakh in compensation for his family. They highlighted the precariousness of delivery jobs and drew attention to the lack of comprehensive safeguards for those employed in the industry.

Bharat Kumar's brother, Prem, who is a lawyer, spoke about the inherent risks in his brother's job. "His job was dangerous, especially when it involved delivering expensive products. It's difficult work, and now we've lost him," he said. While Flipkart has offered an insurance cover of ₹5 lakh and promised additional financial aid to the family, Prem Kumar is also pushing for

LEGAL GAPS

In India, gig workers, including delivery agents, are primarily governed by contractual agreements rather than traditional labour laws. "This leaves significant gaps in their legal protection, particularly concerning workplace safety," said Ankit Rajgarhia, principal associate, Karanjawala & Co. Despite handling cash and valuable goods, these workers lack robust protections afforded to regular employees, such as under the Industrial Disputes Act or the Employees' Compensation Act, he added.

The Code on Social Security, 2020 acknowledges gig and platform workers as a distinct workforce category," said Bishen Jeswant,

partner in the employment law practice at Cyril Amarchand Mangaldas. However, "the provisions of this code are yet to be enforced." Some states, like Rajasthan and Karnataka, have introduced laws to register gig workers and provide social security, but these initiatives are still limited, Jeswant added.

Until the Social Security Code takes full effect, gig workers do not enjoy the benefits of life or accidental insurance, said Subhash Bhutoria, founder of Law SB, a Noida-headquartered law firm. He urged aggregators to implement internal schemes to safeguard workers in the interim, particularly for insurance coverage, until the code as well as central and state schemes come into effect.

broader systemic reforms to protect delivery agents from meeting the same fate as his brother.

The no-go areas

Companies operating in the logistics and delivery sectors have recognised the challenges their workers face, though their responses vary.

Flipkart said as a precautionary measure, it has disabled CoD in 350 high-risk pincodes to reduce fraud and crime.

A Flipkart spokesperson said its machine learning algorithm also detects fraudulent customers, enabling its safety team to take corrective actions. Besides this, "enforcement officers are available at both central and zonal levels, providing 24x7 on-ground support and coordinating with law enforcement agencies to resolve incidents," the spokesperson added.

Other major players like Zomato and Amazon said they too have made efforts to protect their workers. Zomato CEO Rakesh Ranjan said that based on feedback from its delivery partners, the company had identified "Black Zones" — areas with a history of crime — where the delivery teams no longer accept orders. These zones include unsafe forest/wildlife areas, those facing natural calamities or reporting incidents of snatching/threat to life, locations where road conditions are poor, high accident-prone areas, and isolated ones such as hilly regions and villages, among others.

In addition, Ranjan said Zomato provides personal accident insurance and health coverage. "In situations of roadside emergencies or accidents, delivery partners have the SOS button



TOP DEMANDS

- Need to cap CoD orders at ₹2,000
- Provisions for camera-mounted helmets, GPS-equipped bikes, and enhanced institutional insurance
- Financial support for families in case of accidents or fatalities



on their application that is displayed prominently on the home screen," Ranjan said. "This button, he added, can be pressed to summon an ambulance, claiming that the response time averages 12 minutes.

Flipkart, too, said it has an SOS app for emergency assistance, covering road accidents, medical needs, fire incidents, and safety threats, along with a helpline that operates through its "security command centre".

Female delivery agents face even greater risks. Companies like Zomato and Flipkart said they are cognisant of this and have responded by introducing self-defence training and providing them with safety kits that include pepper spray, flashlights, and other protective gear. "Women delivery agents are not deployed in high-risk areas and have flexible working hours," the Flipkart spokesperson said.

Besides the threat from humans, Amazon said it empowers its drivers to report the presence of a dog at delivery locations via a mobile app to notify the risk to future delivery associates. The company added that it is also particular about mandatory helmet usage, and enforces it through an AI-based app that requires riders to submit selfies for verification.

None of these companies, however, responded to whether they have a limit on the value of a cash-on-delivery order, or the total amount of cash a delivery agent can carry at a time.

		INDIAN ENERGY EXCHANGE LIMITED					
		Regd. Off.: 1 st Floor, Unit No. 1.14(a), Avanta Business Centre Southern Park, D-2, District Centre, Saket, New Delhi-110017, India CIN: L74999DL2007PLC277039, Website: www.iexindia.com, Ph. No.: +91-0120-464 8100 Fax No.: +91-0120-464 8115					
		Extract of the Unaudited Financial Results for the Quarter and Half Year Ended 30 th September, 2024					
		Amount in ₹ Lakh					
Sl No.	Particulars	Consolidated			Standalone		
		Quarter Ended		Half Year Ended	Quarter Ended		Half Year Ended
		30-09-2024	30-09-2023	30-09-2024	30-09-2024	30-09-2023	30-09-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Total Income from Operations	16,776.88	13,297.40	32,223.89	16,785.44	13,288.82	32,220.03
2	Net Profit for the period (before Tax and Exceptional Items)	14,516.15	11,433.75	27,308.12	14,292.32	11,078.95	26,783.46
3	Net Profit for the period before tax (after Exceptional Items)	14,516.15	11,433.75	27,308.12	14,292.32	11,078.95	26,783.46
4	Net Profit for the period after tax (after Exceptional Items)	10,832.37	8,646.00	20,476.39	10,608.40	8,286.98	19,950.72
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	10,842.93	8,664.94	20,452.96	10,618.42	8,305.15	19,926.75
6	Equity Share Capital	8,908.75	8,908.71	8,908.75	8,908.75	8,908.71	8,908.75
7	Other Equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	88,308.42	71,000.89	88,308.42	85,910.00	69,537.74	85,910.00
8	Earnings Per Share* (of ₹1/- each)						
	- Basic:	1.22	0.97	2.30	1.19	0.93	2.24
	- Diluted:	1.22	0.97	2.30	1.19	0.93	2.24

*Not annualized for quarterly results
Notes:
a. The above is an extract of the detailed format of Standalone and Consolidated Unaudited Financial Results for the Quarter & Half year ended 30th September 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly financial results are available on the websites of the BSE Limited and National Stock Exchange of India Ltd (i.e. www.bseindia.com and www.nseindia.com) and on the website of the Company i.e. www.iexindia.com.
b. The above Financial Results have been reviewed by Audit Committee and approved by the Board of Directors in their respective meetings held on 24th October 2024.

For Indian Energy Exchange Limited
Sd/-
Satyanarayan Goel
Chairman & Managing Director
DIN: 02294069

Place: Noida
Date: 24th October 2024

		FEDBANK FINANCIAL SERVICES LIMITED					
		Registered & Corporate Office: 1101, 11 th Floor, Cignus, Plot No. 71A Powai Paspoli, Mumbai - 400087, Maharashtra Corporate Identity Number: L65910MH1995PLC364635 Tel: +91 22 68520601, Website: www.fedfina.com					
		STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024					
		INR in Lakhs					
Sl. No.	Particulars	For the Quarter ended			For the Year ended		
		Sept 30, 2024	June 30, 2024	Sept 30, 2023	Sept 30, 2024	Sept 30, 2023	Mar 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	51,298	47,731	39,479	99,029	75,618	1,57,721
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	8,642	9,363	7,737	18,005	14,943	32,808
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	8,642	9,363	7,737	18,005	14,943	32,808
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	6,455	7,023	5,776	13,478	11,164	24,470
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	7,317	5,423	7,160	12,740	12,945	29,676
6	Paid up Equity Share Capital	37,192	37,079	32,394	37,192	32,394	36,939
7	Reserves (excluding Revaluation Reserve)	2,03,049	1,95,146	1,17,240	2,03,049	1,17,240	1,89,144
8	Securities Premium Account	1,10,276	1,09,551	53,450	1,10,276	53,450	1,08,823
9	Net worth	2,40,241	2,32,225	1,49,634	2,40,241	1,49,634	2,26,083
10	Paid up Debt Capital / Outstanding Debt	9,83,132	9,27,972	8,15,252	9,83,132	8,15,252	8,21,460
11	Outstanding Redeemable Preference Shares	-	-	-	-	-	-
12	Debt Equity Ratio	4.09	4.00	5.45	4.09	5.45	3.63
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -						
	1. Basic	1.74	1.90	1.78	3.64	3.46	7.22
	1. Diluted	1.73	1.88	1.78	3.61	3.46	7.12
14	Capital Redemption Reserve	200	200	200	200	200	200
15	Debenture Redemption Reserve	N/A	N/A	N/A	N/A	N/A	N/A
16	Debt Service Coverage Ratio	N/A	N/A	N/A	N/A	N/A	N/A
17	Interest Service Coverage Ratio	N/A	N/A	N/A	N/A	N/A	N/A

Notes:
a) The above unaudited financial results for the Quarter and Half year ended September 30, 2024 have been reviewed by the Audit Committee and approved by Board of Directors at its meeting held on October 23, 2024.
b) The above is an extract of the detailed format of the financial results for the quarter and half year ended September 30, 2024 filed with the Stock Exchanges under Regulation 33, Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The full format of the financial results for the quarter and half year ended September 30, 2024 are available on the websites of the Stock Exchanges BSE Limited (www.bseindia.com) and National Stock Exchange of India (www.nseindia.com) and on the Company's website "www.fedfina.com".
c) Fedbank Financial Services Limited (the "Company") has prepared financial results (the "Statement") for the quarter and half year ended September 30, 2024 in accordance with Regulation 33, Regulation 52(4) read with Regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provisions of the Companies Act, 2013, as applicable.

For and on behalf of Board of Directors
Fedbank Financial Services Limited
Sd/-
Anil Kothuri
Managing Director & CEO
DIN:00177945

Place : Mumbai
Date : October 23, 2024

		apcotex industries limited					
		Registered Office: 49-53 Mahavir Centre, Sector 17, Vashi, Navi Mumbai - 400 703 Tel.: 022- 2777 0800 • www.apcotex.com • Email: redressal@apcotex.com CIN: L99999MH1986PLC039199					
		EXTRACT OF STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024					
		(Rs. in Lakhs)					
SR. NO.	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30th Sept.24 Audited	30th June 24 Audited	30th Sept.23 Audited	30th Sept.24 Audited	30th Sept.23 Audited	31st March 24 Audited
1	Total Income from Operations	35,379.90	33,867.92	28,092.63	69,247.82	56,064.30	1,13,227.05
2	Net Profit for the period (before tax, exceptional and / or extraordinary items)	1,526.71	2,008.56	2,123.67	3,535.27	3,769.71	7,451.79
3	Net Profit for the period before tax (after exceptional and / or extraordinary items)	1,526.71	2,008.56	2,123.67	3,535.27	3,769.71	7,451.79
4	Net Profit for the period after tax (after exceptional and / or extraordinary items)	1,095.34	1,480.10	1,531.20	2,575.44	2,743.19	5,387.87
5	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and other comprehensive income (after tax)]	1,705.20	2,311.28	1,666.10	4,016.48	3,802.37	7,424.46
6	Paid up Equity Share Capital (Face value of Rs.2/- each)	1,036.90	1,036.90	1,036.90	1,036.90	1,036.90	1,036.90
7	Earning per Share Basic & Diluted (*Not annualised)	2.11*	2.85*	2.95*	4.97*	5.29*	10.39

Notes:
a) The above is an extract of the detailed format of the results for the Quarter and Half year ended September 30, 2024 filed with the stock exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on Company's website www.apcotex.com and on the website of the Stock Exchanges www.nseindia.com and www.bseindia.com.
b) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on October 24, 2024.

For and on behalf of the Board
Sd/-
Atul C. Choksey
Chairman
DIN: 00002102

Place: Mumbai
Date: October 24, 2024

