

**Sec/Coat/011/FY 2024-25**

**Dated : 12.05.2024**

**The Secretary**  
**BSE Limited**  
New Trading Wing,  
Rotunda Building,  
PJ Tower, Dalal Street,  
Mumbai- 400001  
**Scrip Code: 539046**

**The Manager**  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block "G"  
5<sup>th</sup> floor, Bandra Kurla Complex,  
Bandra East,  
Mumbai- 400051  
**Symbol: MANAKCOAT**

**Dear Madam/Sir,**

**Sub: Newspaper publication of financial results under Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

With reference to the captioned subject, we would like to inform you that in accordance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has published its audited financial results for the quarter and year ended 31<sup>st</sup> March, 2024 in all editions of Business Standard (English) and Ekdin (Bengali) newspapers of 11<sup>th</sup> May, 2024.

We are enclosing herewith a copy of each of the aforesaid newspaper publication.

Thanking you,

Yours faithfully,

**For Manaksia Coated Metals & Industries Limited**

**SHRUTI** Digitally signed  
by SHRUTI  
**AGARWA** AGARWAL  
Date: 2024.05.12  
12:41:23 +05'30'

**Shruti Agarwal**

Company Secretary & Compliance Officer

Membership No. : F12124

Encl: as above

# Cement execs forecast stable prices, lower fuel costs

Some hint at moderate demand growth in FY25

AMRITHA PILLAY  
Mumbai, 10 May

The cement sector in the current financial year (FY24-25 or FY25) could see stable prices and lower costs, said top executives from large manufacturers, some hinting at moderate growth in demand for the same period.

"Going forward, there might be some moderation in FY25 in terms of demand," said Atul Daga, chief financial officer for UltraTech Cement, during his address to analysts in a post-earnings call last week.

However, he added, "Our belief is that the slowdown should be shorter than in earlier years, primarily because private sector housing has also picked up momentum."

For 2023-24 (FY24), cement demand in India is estimated to have grown by 8-9 per cent year-on-year.

In terms of prices, Daga expects the pricing environment to remain stable or improve, stating, "not going down any further", during the call.

Analysts had earlier labelled the last quarter of FY24, ending in March

## FY25 COMPANY GUIDANCE

- UltraTech expects some amount of demand moderation in FY25
- Pricing should be stable, said executives from Ambuja Cements
- June 24-ended quarter price increase not seen so far, noted executives with Dalmia Bharat
- Companies expect costs related to coal and other fuel to slide, predictable in FY25

Source: Company's analysts call transcripts

2024, as unusual, as cement prices did not rise as is the norm for the fourth quarter (January-March).

UltraTech's closest competitor, Ambuja Cement, echoed similar sentiments on the pricing environment.

Ajay Kapur, chief executive officer (CEO) for Adani Cement, informed analysts that pricing should remain stable. Kapur does not expect any price cuts but anticipates an increase going forward.

Ambuja Cement is promoted by Adani Group.

Others, such as Dalmia Bharat (Cement), had a more cautious pricing guidance to offer.

Puneet Dalmia, managing director and CEO of the company, said, "Generally, the quarter ending June 2024 sees a price increase across markets. However, we have not seen it so far." He added, "I believe that prices may remain soft in the first two

quarters, and price increases, if any, may happen from the October-December quarter this year onwards."

Dalmia expects cement demand in FY25 to grow by 8.5-9 per cent, while he anticipates the company to register a higher growth rate of 12-13 per cent. On the capital expenditure front, while UltraTech and Ambuja reiterated their medium-term capacity expansion plans, Dalmia said the company is still debating it with the management and the board and will take a few more quarters before presenting the expansion plan to reach a capacity of 75 million tonnes.

The three cement makers are also expecting some fuel cost benefits to accrue in the current financial year (FY25). Executives from Dalmia noted that some of the coal mines won in earlier rounds of auctions starting production this year will bring down costs. Executives from UltraTech also noted, "Our fuel consumption cost for the quarter was ₹2.03 per kilocalorie. The costs will keep sliding during this year, with material improvements being visible from January and March 2025 onwards."

# Ceat lays out road for premium play

ANJALI SINGH  
Mumbai, 10 May

## STRATEGY TWEAK

- Total passenger tyre market: 2.5 mn tyres /month
- Ceat holds 17% market share
- Move to tap into the growing popularity of SUVs and desire for adventure travel
- Launches of new tyre sizes lined up throughout the next three quarters

Ceat plans to revamp its brand positioning strategy to target SUV owners and adventure bikers as it tries to position itself as a premium tyre maker.

The company currently has a basic product range and will be launching tyre sizes over the next two quarters for SUVs and motorcycles.

This shift aligns with the growing trend of Indian consumers purchasing SUVs and travelling long distances for leisure purposes. The passenger tyre market totals around 2.5 million tyres per month, and Ceat holds approximately a 17 per cent share. Previously focused on urban commuting safety, the company is now aiming to position itself as a brand for exploration. This strategy recognises the growing popularity of SUVs and the desire for adventure travel among Indian consumers.

Speaking on the strategy change, Arnab Banerjee, managing director and chief executive officer of Ceat said: "We shifted our communication strategy to

target a new audience: explorers. With the rise of SUVs and people taking longer road trips, we want to be seen as the go-to brand for safe and controllable tyres for exploration, both on and off-road. This is a change from their previous focus on urban driving for all vehicle types."

"We will achieve this through targeted communication and ensuring a seamless customer experience across all touchpoints. The challenge here will be to consistently deliver on this new brand image over time," Banerjee added.

The company plans to reach its target audience through various touchpoints. This includes

mass media campaigns, a presence on online marketplaces, and a network of exclusive dealers. The company is also investing in a startup that provides convenient home tyre fitment services.

The company has already launched products for the SUV and luxury segment like their CrossDrive, SecuraDrive SUV and SportDrive, and steel radials for high-performance motorcycles. They will be launching new tyre sizes throughout the next three quarters catering to these segments. The company also plans to launch more tyres for motorcycles and off-roading in the coming quarters.

While the current focus is on the Indian market, it aspires to be a global brand for explorers.

The company plans to leverage its presence in international markets to cater to the needs of adventure travellers worldwide.

This shift in strategy positions Ceat to capitalise on the growing trend of adventure travel in India and potentially position itself as a global leader in catering to the needs of adventurous drivers.

# Play Store billing: NCLAT seeks response from Google, CCI

BHAVINI MISHRA & ASHUTOSH MISHRA  
New Delhi, 10 May

The National Company Law Appellate Tribunal (NCLAT) on Friday sought Google and the Competition Commission of India's response on a plea challenging the competition watchdog's decision to deny interim relief to startups during the ongoing probe against Google's Play Store billing policy.

The NCLAT has told both the parties to submit their replies before the next hearing on May 24. The plea was filed by People Interactive India, which has brands such as Shaadi.com, and Sangam.com, and Mebiggo Labs Pvt Ltd that owns Kuku FM along with the Indian Broadcasting and Digital Foundation (IBDF) and the Indian Digital Media Industry Foundation (IDMIF).

The petition sought interim protection from Google's service fees until the Competition Commission of India (CCI) completes its investigation into the tech giant's billing policy.

The companies also appealed to NCLAT to instruct Google not to charge them service fees until the next hearing. The appellate tribunal did not grant them this protection.

Anupam Mittal, Founder & CEO, People Group said, "The matter is sub-judice, so I wouldn't like to say much except that we are happy with the progress, and the courts and authorities appear to recognise that Google & other Big Tech gatekeepers will not be allowed to collect tolls from India's entrepreneurs by abusing their monopolistic power. The future of our economy is at stake."

# TVS Holdings to buy 80.74% in Home Credit India for ₹554 cr

TVS Holdings' board has approved acquiring a 80.74 per cent equity stake in Home Credit India Finance for ₹554 crore, said the automobile components company on Friday.

The remaining 19.26 per cent stake will be purchased by Premji Invest and other associates.

Home Credit will be a subsidiary of TVS Holdings, maintaining its brand identity to focus on "its unique customer segment," said a statement.

"Home Credit (India) is a significant player in consumer financing with a lot of potential. Together with TVS Credit, the (TVS Holdings)

group will now have a lending book of ₹31,000 crore, taking us closer to our book-size goal of ₹50,000 crore in the next three years. Collectively, we will now be serving 30 million financial services customers across more than 90,000 touchpoints pan India," said Sudarshan Venu, managing director of TVS Holdings.

Radek Pluhar, Chief Executive Officer of Home Credit Group, said, "Home Credit India is a long-standing member of the Home Credit family. Since launching in the market over a decade ago, we have served millions of Indian customers."

SHINE JACOB

# Pluckk closes FY24 with ₹100 cr annualised revenue run rate

Mumbai-based farm-to-fork fruits and vegetable player Pluckk has clocked an annualised revenue run rate of ₹100 crore during FY24, a growth that can be attributed to a series of strategic partnerships with industry giants like Amazon, Swiggy, Zepto, and Blinkit. The recent acquisition of KOOK, a prominent Indian food-tech startup specialising in DIY meal kits, has significantly boosted Pluckk's product catalogue and revenue numbers. The brand has also collaborated with actor Kareena Kapoor Khan, both as an

investor and brand ambassador. Revenue run rate takes a firm's current revenue in a certain period — a week, month, quarter, etc. — and converts it to an annual figure to get the full-year equivalent. "The digital F&V market landscape has evolved, leading to greater acceptance for Pluckk's products. We are super optimistic about our growth aspirations, owing to our innovative approach, strong product portfolio and various strategic initiatives," said Nelson D'Souza, chief financial officer (CFO) of Pluckk. PEERZADA ABRAR

## APPOINTMENTS

**Balmer Lawrie & Co. Ltd.**  
(A Government of India Enterprise)  
Regd. Office: 21, Netaji Subhas Road, Kolkata - 700 001  
CIN: L15492WB1924GO1004835

## CONSULTANT WANTED

We are a leading chemicals manufacturer and are looking for a consultant for guiding us in the development of leather, textile and paper chemicals & positioning our products in the market. Professionals who are technically sound and well experienced in the field of development of mentioned chemicals, with hands on production and market knowledge may send their application to: Associate Vice President (Product Development) No. 32, Sattangadu Village, Manali, Chennai - 600 068. Ph.: (044) 2594 6602, 94455 66117. e-mail: janardhanan.r@balmerlawrie.com

LAST DATE FOR SUBMISSION OF APPLICATIONS : 03.06.2024

## Whispering Heights Real Estate Private Limited

Regd. office: Raheja Tower, Plot No. C-30, Block 'G', Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Phone : 022-26564000, Website :- www.whisperingheights.co.in  
CIN : U70109MH2016PTC286771

### EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH, 2024

[Regulation 52 (8), read with Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)]

(Currency: Indian rupees in lakhs)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 <sup>st</sup> March 2024	31 <sup>st</sup> Dec 2023	31 <sup>st</sup> March 2023	31 <sup>st</sup> March 2024	31 <sup>st</sup> March 2023
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Total Income from operations	3,710.54	1,559.55	21.25	5,776.17	28.53
2	Loss for the period/ year before tax	(1,585.01)	(620.83)	(32.43)	(2,431.41)	(221.87)
3	Loss for the period/ year after tax	(3,299.83)	(822.82)	(43.62)	(4,765.44)	(225.94)
4	Total comprehensive loss for the period / year	(3,290.71)	(822.82)	(50.29)	(4,763.78)	(232.61)
5	Paid up Equity Share Capital (Equity shares of Rs. 10/- each)	1,350.00	1,350.00	1,350.00	1,350.00	1,350.00
6	Reserves (excluding revaluation reserve)	-	-	-	42,884.44	49,847.69
7	Securities premium account -	-	-	-	-	-
8	Net Worth	44,234.44	47,500.57	51,197.69	44,234.44	51,197.69
9	Paid up debt capital/ Outstanding debt	1,69,227.54	1,60,508.94	1,38,582.44	1,69,227.54	1,38,582.44
10	Outstanding redeemable preference shares	-	-	-	-	-
11	Debt Equity Ratio	3.83	3.38	2.71	3.83	2.71
12	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) - (not annualized for the quarter)					
	1. Basic:	(24.44)	(6.09)	(0.32)	(35.30)	(1.67)
	2. Diluted:	(24.44)	(6.09)	(0.32)	(35.30)	(1.67)
13	Capital redemption reserve	-	-	-	-	-
14	Debenture redemption reserve	-	-	-	-	-
15	Debt Service Coverage Ratio (DSCR)	0.80	0.38	(0.01)	0.34	(0.03)
16	Interest Service Coverage Ratio (ISCR)	0.57	0.28	(0.05)	0.25	(0.03)
17	Security Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

#### Notes:

- The above is an extract of the detailed format of the Financial Results filed with BSE Limited pursuant to Regulation 52 and Regulation 54 of the Listing Regulations. The full format of the financial results are available on BSE Limited website [www.bseindia.com](http://www.bseindia.com) and on Company's website at [www.whisperingheights.co.in](http://www.whisperingheights.co.in).
- The financial results have been prepared in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015 as amended and in accordance with recognition and measurement principles of Indian Accounting Standards (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, (the "Act") read with Companies (Indian Accounting Standards) Rules, 2015 and other generally accepted accounting principles in India to the extent applicable.
- The financial results for the quarter and year ended 31st March, 2024 were approved by the Board of Directors of the Company, at its meeting held on 10th May, 2024. The Financial results for the quarter ended 31st March 2024 have been subjected to limited review and financial results for the year ended 31st March 2024 have been audited by the Statutory Auditors.
- There is no change in the accounting policies for the quarter and year ended 31<sup>st</sup> March, 2024.

For Whispering Heights Real Estate Private Limited

Sd/-  
Preeti Chheda  
Director  
DIN: 08066703

Place: Mumbai  
Date: 10<sup>th</sup> May, 2024



Particulars	Quarter Ended			Year Ended	
	Audited 31.03.2024	Unaudited 31.12.2023	Audited 31.03.2023	Audited 31.03.2024	Audited 31.03.2023
Total Income from Operations	18,466.77	19,263.94	18,793.01	74,618.03	65,734.07
Net Profit/(Loss) before taxes	685.58	543.16	913.35	1490.93	1,176.63
Net Profit/(Loss) after taxes	505.90	404.58	773.93	1,123.71	935.89
Total Comprehensive Income [Comprising Profit / (Loss) after tax and Other Comprehensive Income after tax]	519.73	402.35	764.02	1,154.85	1,060.28
Equity Share Capital	742.69	655.34	655.34	742.69	655.34
Earnings per share (of Re 1/- each) (Not annualised):					
(a) Basic	0.75	0.62	1.18	1.67	1.43
(b) Diluted	0.75	0.62	1.18	1.67	1.43

Key numbers of Standalone Financial Results:	Audited	Unaudited	Audited	Audited
Total Income from Operations	18,439.31	19,260.87	18,775.49	74,579.75
Net Profit/(Loss) before taxes	704.70	549.99	447.21	1,530.97
Net Profit/(Loss) after taxes	525.02	411.41	307.79	1,163.75

#### Notes:

- Consolidated along with standalone Financial Results for Manaksia Coated Metals & Industries Ltd. including subsidiaries Manaksia International FZE and JPA Snacks Pvt Ltd., were reviewed by the Audit Committee and approved by the Board on May 10, 2024.
- Quarterly results have been filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Detailed results can be found on [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com), and the Company's website.

Place: Kolkata  
Date: 10<sup>th</sup> May, 2024

For And On Behalf Of The Board Of Directors  
Manaksia Coated Metals & Industries Limited

Sushil Kumar Agrawal  
DIN: 00091973

Corporate Identity Number: L27100WB2010PLC144409  
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Email: E-mail: [info@mcmil.in](mailto:info@mcmil.in) | Website: [www.manaksia.coatedmetals.com](http://www.manaksia.coatedmetals.com) | Phone: +91-33-2243 5053/5054



