

Munoth Financial Services Ltd

November 14, 2024

M/s. Bombay Stock Exchange Limited,
Phiroze Jheejebhoy Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir,

Sub: Intimation pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - unaudited financial results of the Company for the quarter and six months ended 30/09/2024

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the unaudited financial results of the Company for the quarter and six months ended 30th September 2024 published in one English language national daily and in one daily newspaper published in the language, being approved and taken on record by the Board in their meeting held on November 13, 2024.

Kindly take the same on records.

Thanking you,

Yours faithfully,

For Munoth Financial Services Limited



A G Nandini

Company Secretary



- Member of National Stock Exchange (INZ000283035)
- Merchant Banker (INM000003739)
- Portfolio Management Service (INP000000308)
- Depository Participant (IN-DP-500-2020)



Regd. Office :
Munoth Centre, Suite No. 46 & 47, 3rd Floor,
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CIN : L65991TN1990LC019836

POV

VVS

Coaching centres make millions with misleading advertisements



The movie Vettiyan offers a realistic portrayal of how coaching institutions often deceive aspirants.



In the 1970s and '80s, advertisements for coaching centres were simple and straightforward: small, column-sized ads, often just 20x3 or 15x3 inches, featuring genuine facts in the body copy. These ads were reviewed by the head of the coaching institute or a retired professor of English to ensure accuracy and ethics. As the market for coaching centres grew, so did competition, and with it, the rise of flashy, full-page colour ads. These ads often featured rows of "successful" candidates, flaunting their certificates to create a sense of credibility.

Soon, advertising agencies began to support the dreams of coaching centres by using persuasive adjectives and exaggerating the potential of their services, all in the name of staying ahead in a highly competitive, profit-driven industry. Ads like "CL, No. 1 CAT coaching institute with 9629 IIM Calls in CAT'14," "Best MBA prep for CAT, IIFT, XAT, NMAT, SNAP Exams," and "Undisputed market leader in the field of Management Entrance Training" became commonplace. Other claims—like "Best free MBA preparation website in India," "Students secure All India Rank for 12th year in a row!"—were bold and misleading. The list of exaggerated promises seemed endless.

By January 2016, the Advertising Standards Council of India (ASCI) took action. The ASCI's Consumer Complaints Council (CCC) upheld complaints against several major coaching institutes in the MBA, engineering, and law sectors for making unsubstantiated claims in their ads. The CCC found that many of these advertisements violated ASCI's guidelines, which were designed to protect consumers from misleading, false, and unethical advertising practices.

The ASCI, established in 1985, is tasked with regulating advertising across industries in India. One of its core functions is to ensure the protection of consumers' interests, particularly when it comes to the advertising of educational services. The CCC, in its oversight role, investigates complaints against advertisements that are deemed false, misleading, or unethical. ASCI serves as the "executive arm" of India's Department of Consumer Affairs and plays a crucial role in regulating unfair advertising practices across sectors.

The Government Steps In: A Crackdown on Misleading Ads
After almost a decade of unregulated exaggeration and millions of parents investing in these false promises, the government decided to intervene and bring ethical standards to the coaching industry. In 2024, the Central Consumer Protection Authority (CCPA) imposed a penalty of Rs 54.6 lakh on 18 coaching institutes for deceptive advertising practices. These fines were part of a broader initiative to regulate the coaching sector more effectively. The CCPA introduced the Guidelines for Prevention of Misleading Advertisements in the Coaching Sector, 2024, designed to protect students and the public from deceptive marketing tactics employed

by coaching centres. Nidhi Khare, Chief Commissioner of the CCPA and Secretary of the Department of Consumer Affairs, announced these guidelines, which target common misleading practices in the industry. The guidelines prohibit coaching institutes from making false claims about:

- The courses offered, including their duration, faculty qualifications, fees, and refund policies.
- Selection rates, success stories, exam rankings, and job security promises.
- Assured admissions, guaranteed high exam scores, or job placements.

The guidelines require coaching centres to provide accurate information about their infrastructure, resources, and facilities, and explicitly prohibit false representations about the quality of their services.

Key Changes and New Regulations

A notable aspect of the new guidelines is the restriction on using students' names, photos, or testimonials in advertisements without their written consent. Importantly, consent must only be obtained after a student's success, reducing the pressure on students to sign agreements prematurely. Furthermore, coaching centres will now be required to disclose crucial details about students featured in their advertisements, such as their names, ranks, and course details. If a student paid for the course, this must be clearly stated. Disclaimers must be prominently displayed in the same font size as the other details, ensuring transparency and preventing the fine print from misleading consumers.

Another critical aspect of the guidelines addresses the common tactic used by coaching centres: creating a false sense of urgency or scarcity. Ads that imply limited seats or exaggerated demand to pressure students into quick decisions will no longer be allowed.

As part of the new regulations, coaching centres will be required to partner with the National Consumer Helpline, making it easier for students to file complaints related to misleading advertisements or unfair trade practices.

The Road Ahead: A Multi-Billion Industry Under Scrutiny
India's coaching industry is massive, currently valued at Rs 58,088 crore and projected to reach Rs 1,33,995 crore by 2028. With such significant growth on the horizon, the coaching sector is set to attract millions of students in the coming years. This makes it more important than ever for the government to ensure that the sector operates ethically and responsibly.

In the light of the Supreme Court's statement that coaching centres have become "death chambers," exploiting students with fake claims and promises, the new guidelines are a necessary step in ensuring that these centres do not jeopardize the future of young students.

By enforcing these regulations, the government is protecting students from unscrupulous practices while aiming to restore faith in the educational support system. The guidelines represent a crucial intervention, ensuring that coaching institutes can no longer thrive on deception, and that students and parents can make informed, honest decisions about their educational future.

Ultimately, the government's crackdown on misleading advertisements in the coaching sector is not just about regulating the market; it is about safeguarding the integrity of our educational ecosystem. It is crucial to ensure that the system remains fair, transparent, and genuinely supportive of students and their aspirations. The government must also take swift action to prevent a repeat of the NEET-UG exam fiasco.

The NEET-UG exam irregularities, which have disrupted the lives of lakhs of students and devastated countless families, lay bare the systemic failures of our institutions to properly conduct public

examinations. The consequences of these massive irregularities are severe. Aspirants who were otherwise eligible for admission to over 50,000 government medical colleges across the country now face an uncertain future. Thanks to inflated marks and manipulated results, many bright, deserving students will likely miss out on their rightful place in medical schools. We are still waiting for the

full report on this scam, but the damage is already clear. The simple truth is that education is the foundation for the nation's progress—it should never be a breeding ground for corruption, scams, or exploitation. It is high time that we protect the future of our youth and ensure that the doors of opportunity remain open to all, especially those from disadvantaged backgrounds.

INDOWIND ENERGY LIMITED				
CIN: L40108TN1995PLC032311				
REGD Office: "Kothari Buildings" 4th Floor, 114, M.G.Road, Nungambakkam, Chennai- 600 034. Tel: 044-28331310 Email: contact@indowind.com				
EXTRACT OF STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER ENDED 30.09.2024				
Particular	Consolidated			
	Quarter ended			Year ended
	30.09.2024 (Un-Audited)	30.06.2024 (Un-Audited)	30.09.2023 (Un-Audited)	31.03.2024 (Audited)
Total income from operations (Gross)	1345.02	547.39	1795.70	4184.18
Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary Items)	403.72	144.47	402.06	661.02
Net Profit / (Loss) for the period before tax (after Exceptional and Extraordinary Items)	403.72	144.47	402.06	556.02
Net Profit / (Loss) for the period after tax (after Exceptional and Extraordinary Items)	441.70	168.93	495.49	726.89
Total Comprehensive Income for the period (Comprising Profit/Loss for the period (after tax) and other comprehensive income (after tax))	441.10	161.25	502.94	711.67
Paid up Equity Share Capital of Rs.10/- each	12880.17	10733.48	10733.48	10733.48
Reserves (excluding Revaluation Reserve)	-	-	-	12982.95
Earnings Per Share (of ` Rs.10/- each) (for continuing and discontinued operations)				
Basic (in Rs.):	0.34	0.16	0.47	0.68
Diluted (in Rs.):	0.34	0.16	0.47	0.68

Note: 1. Additional information on Standalone Financial Results pursuant to Reg. 47(1)(b) (Rs. In Lakhs)

Particulars	Standalone			
	Quarter ended			Year ended
	30.09.2024 (Un-Audited)	30.06.2024 (Un-Audited)	30.09.2023 (Un-Audited)	31.03.2024 (Audited)
Total income from Operations	1019.01	288.55	1401.82	3017.12
Profit / (Loss) Before Tax	350.11	121.54	401.68	367.47
Profit / (Loss) After Tax	388.12	146.00	495.11	538.35
Total Comprehensive Income	396.76	154.46	503.05	554.05

2. The above is an extract of the detailed format of quarterly results for the quarter ended on 30th September 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full formats of the Standalone and Consolidated Financial Results were reviewed by the Audit Committee and approved at the Meeting of the Board of directors of the Company at the Meeting held on 13th November, 2024 and the same are available on the Stock Exchange websites. (www.bseindia.com / www.nseindia.com) and Company's Website www.indowind.com

For INDOWIND ENERGY LIMITED
Sd/- N K Haribabu
Whole-Time Director & CFO

Place : Chennai
Date : 13th November, 2024

MUNOTH FINANCIAL SERVICES LIMITED							
Regd. Office : Suite No. 46&47 "MUNOTH CENTRE", 343, Triplicane High Road, 3rd Floor, Chennai 600 005. CIN : L65991TN1990PLC019836							
UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30TH SEPTEMBER 2024							
(Rs. In Lakhs)							
Sl. No.	Particulars	3 months ended 30.09.2024	Previous 3 months ended 30.06.2024	Corresponding 3 months ended 30.09.2023	6 months ended 30.09.2024	6 months ended 30.09.2023	Year Ended 31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from operations	46.15	13.75	84.43	59.90	113.02	105.90
2	Net Profit / Loss for the period (before Tax, Exceptional and / or Extraordinary items #)	19.47	(3.95)	62.02	15.52	74.99	18.64
3	Net Profit / Loss for the period before tax (after Exceptional and / or Extraordinary items #)	19.47	(3.95)	62.02	15.52	74.99	18.64
4	Net Profit / Loss for the period after tax (after Exceptional and / or Extraordinary items #)	19.47	(3.97)	62.02	15.52	75.01	18.91
5	Share of profit of associate accounted for using the equity method, if any,	-	-	-	-	-	-
6	Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	19.47	(3.97)	62.02	15.52	75.01	31.31
7	Equity Share Capital	513.53	513.53	513.53	513.53	513.53	513.53
8	Reserves (Excluding Revaluation Reserve as shown in the audited balance sheet of previous year)	-	-	-	-	-	200.73
9	Earnings Per Share (Face value of Rs .10/- each) (not annualised) Basic & Diluted:	0.38	(0.08)	1.21	0.30	1.46	0.37

Notes:

- The above information has been extract from the detailed Second quarter ended 30th September 2024, unaudited Financial Results which have been reviewed by the Audit Committee, approved by the board of Directors in the Board meeting held on 13th November 2024 being subjected to a limited review by the statutory auditors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the same are available on the Stock Exchange Website i.e. www.bseindia.com and on the company's website www.munothfinancial.com.
- The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) prescribed under section 133 of the companies act 2013 and other accounting principles generally accepted in India.
- Figures for the previous period have been regrouped/rearranged wherever necessary.
- Segment wise reporting is not applicable as the company operates in a single segment viz; Capital Markets.

Place : Chennai
Date : 13.11.2024

for MUNOTH FINANCIAL SERVICES LIMITED
Sd/-
Jaswant Munoth
Managing Director
DIN No : 00769545

MUNOTH COMMUNICATION LIMITED													
Regd. Office : Suite No. 48 "MUNOTH CENTRE", 3rd Floor, 343, Triplicane High Road, Chennai 600 005. CIN : L65991TN1984PLC010816													
UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2024													
(Rs. In Lakhs)													
Sl. No.	Particulars	STANDALONE						CONSOLIDATED					
		3 months ended 30.09.2024	Previous 3 months ended 30.06.2024	Corresponding 3 months ended 30.09.2023	6 months ended 30.09.2024	6 months ended 30.09.2023	Year ended 31.03.2024	3 months ended 30.09.2024	Previous 3 months ended 30.06.2024	Corresponding 3 months ended 30.09.2023	6 months ended 30.09.2024	6 months ended 30.09.2023	Year ended 31.03.2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from operations	0.00	3.22	0.08	3.22	0.08	37.53	0.00	0.00	0.08	0.00	0.08	29.98
2	Net Profit / Loss for the period (before Tax, Exceptional and / or Extraordinary items #)	(10.41)	(4.90)	(11.13)	(15.31)	(19.66)	(2.59)	0.00	0.00	(11.12)	0.00	(19.66)	(10.14)
3	Net Profit / Loss for the period before tax (after Exceptional and / or Extraordinary items #)	(10.41)	(4.90)	(11.13)	(15.31)	(19.66)	(2.59)	0.00	0.00	(11.12)	0.00	(19.66)	(10.14)
4	Net Profit / Loss for the period after tax	(10.41)	(4.90)	(11.13)	(15.31)	(19.93)	(24.18)	0.00	0.00	(11.12)	0.00	(19.93)	(31.79)
5	Share of profit of associate accounted for using the equity method, if any,	-	-	-	-	-	-	0.00	0.00	0.00	0.00	0.00	(0.06)
6	Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	102.44	83.54	8.17	185.98	(53.59)	(30.54)	0.00	0.00	8.18	0.00	(53.59)	(38.15)
7	Equity Share Capital	995.13	995.13	995.13	995.13	995.13	995.13	0.00	0.00	995.13	0.00	995.13	995.13
8	Reserves (excluding Revaluation Reserve as shown in the Audited Balance sheet of previous year)	-	-	0.00	0.00	0.00	163.88	0.00	-	0.00	-	-	438.71
9	Earnings Per Share (Face value of Rs.10/- each) (not annualised) Basic & Diluted:	(0.10)	(0.05)	(0.12)	(0.15)	(0.21)	(0.25)	0.00	0.00	(0.12)	0.00	(0.21)	(0.33)

Notes:

- The above information has been extract from the detailed Second quarter and half year ended 30th September 2024 unaudited Financial Results which have been reviewed by the Audit Committee, approved by the board of Directors in the Board meeting held on 13th November 2024, being subjected to a limited review by the statutory auditors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the same are available on the Stock Exchange Website i.e. www.bseindia.com and on the company's website www.munothcommunication.com. CFORTE Telecom Private Limited ceases to be an Associate Company of Munoth Communication Limited with effect from 31st March 2024. Hence the consolidation of accounts has not been done and therefore the figures appears as 0 for three months and six months ended 30th September 2024. This file is submitted to satisfy the criteria of SEBI LODR Regulations, wherein the Company is liable to submit the consolidated results for one subsequent financial year from the date it ceases to be an Associate Company.
- The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IND-AS) prescribed under section 133 of the companies act 2013 and other accounting principles generally accepted in India.
- Figures for the previous period have been regrouped/rearranged wherever necessary.
- Segment wise reporting is not applicable as the company operates in a single segment viz; selling and distribution of mobile phones and accessories.

Place : Chennai
Date : 13.11.2024

for Munoth Communication Limited
Jaswant Munoth
Managing Director
(DIN No : 00769545)