



February 10, 2024

BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
**Mumbai – 400 021**

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

**Scrip Code: 543223**

**Scrip Code: MAXIND**

Dear Sir/Madam,

**Sub.: Newspaper publications of Un-audited Financial Results**

Further to our letter dated February 8, 2024, and pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, please find enclosed copies of newspapers publications of un-audited financial results (both standalone and consolidated) for the quarter and nine months ended December 31, 2023.

You are requested to take the aforesaid on record.

Thanking you,

Yours faithfully

for **Max India Limited**

**Pankaj Chawla**  
**Company Secretary & Compliance Officer**

Encl: **as above**

**MAX INDIA LIMITED**

CIN: L74999MH2019PLC320039

Corporate Office: Landmark House, 3<sup>rd</sup> Floor, Plot No. 65, Sector-44, Gurgaon - 122003, Haryana | [www.maxindia.com](http://www.maxindia.com)  
Regd. Office: 167, Floor 1, Plot No. - 167, Ready Money Terrace, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra - 400018, India

# Range of options to cut debt load, says Biocon

Co had borrowed to buy US firm for \$3.3 bn; Net debt now at \$1.1 billion

Naman Suri & Ranjan Raghavan  
NEW DELHI/MUMBAI

**B**io pharmaceutical firm Biocon Ltd will "remain focused" on reducing debt taken on to buy the \$3.3-billion generics portfolio of American drugmaker Viatris, a top executive said.

On 8 February, the company said it had made a prepayment of \$200 million over the preceding quarter, which brought its group-level debt down to \$1.1 billion.

"The debt levels have been reduced to \$1.1 billion at the group level and while the debt levels are comfortable now, we'd like to perhaps get to a level of three times the multiple of Ebitda (earnings before interest, taxes, depreciation, and amortization)," said Peter Bains, group CEO for Biocon Ltd in an interview with *Mint*.



Biocon's net debt had risen to \$1.9 billion in December 2023, as it sought funds to complete the purchase of American drugmaker Viatris's generics portfolio.

The company has "a range of options" to achieve debt reduction, he said, though it was "unlikely" it would sell equity stake in any of its units.

"We have the potential to generate cash from our business operations, and we also explored licensing opportunities in the past, which could contribute additional income. Moreover, we could consider financial restructuring regarding our existing debt. There are various options available to address our leverage, and we're open to exploring them to bring about the desired outcomes," he said.

The \$200 million prepayment was made through receivables and out-licensing deals.

The company may also not require cash for capital expenditure as it is coming to the end of its investment cycle.

Biocon said in December 2023 it was in

the middle of a \$900-million capex plan for the generics business, which is currently witnessing a slowdown.

"We are not going forward with that, we are coming towards the end of the investment cycle for the generics business, where we have strengthened capacities and capabilities in both fermentation and APIs," Bains added.

facture of peptides, commonly used in dietary supplements.

Central to the capex programme in generics to build the capacities and capabilities of development and manufacturing of peptides, which we still have to complete. We're progressing well in late-stage preparations to bring generic peptides to market, pending regulatory approvals.

This focus on generic peptides, such as GLP-1, is a key driver for growth in our generic segment," he said.

Additionally, the company sees growth potential in its biologics business, revenue from which was 65% during Q3 FY24 at 12,483 crore.

Biocon on Thursday reported consolidated net profit of 690 crore during the third quarter of the current fiscal year, up from the 442 crore loss it incurred in the corresponding quarter a year ago. Consolidated revenue came in at 3,954 crore, up 34% y-o-y.

naman.suri@livemint.com

# L&T, Matrix join energy subsidy scheme

Nehal Chakraborty  
nehal.chakraborty@livemint.com  
MUMBAI

**L**&T Electrolysers Ltd and Matrix Gas and Renewables Ltd have been awarded subsidies under New Delhi's flagship green hydrogen promotion scheme following a last-minute withdrawal by Jindal India Ltd, a BC Jindal Group company, said one person familiar with the development.

The decision was taken on Thursday after Jindal India missed the 3 February deadline to furnish bank guarantees required to formally sign up for the scheme, this person said, asking not to be named.



The incentives are part of the ₹7,490-crore Slight scheme.

up electrolyser manufacturing plants in India.

Jindal India backed out of the scheme after disagreements with its overseas technology partner, according to the person mentioned above. The company did not reply to emailed queries.

L&T Electrolysers has been awarded maximum incentives of ₹44.4 crore to set up 300 megawatts of annual electrolyser manufacturing capacity. The company had earlier won a lower allocation of ₹3 MW against its application of 300 MW. L&T received the higher allocation following the withdrawal of Jindal India.

Matrix has been awarded incentives of ₹93 crore to set up 63 MW of annual electrolyser manufacturing capacity.

MNRE and Seci did not immediately reply to queries. L&T and Matrix could not immediately be reached for a comment.

"The recent measures by the Indian government to reallocate resources towards green hydrogen electrolyser manufacturing suggest a growing commitment to developing domestic production capacity in this emerging clean energy sector," said Saubhagar Agarwal, Partner, EY.

"This initiative, if successful, could contribute significantly to India's energy independence and self-sufficiency goals," he said.

MAX INDIA LIMITED  
CIN: L24999MH2019PLC120239  
Registered Office: Plot-167, Floor-1, Ready Money Mansions, Dr. Anna Bazaar Road, Worli, Mumbai, Maharashtra, India, 400018  
Website: www.maxindia.com

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2023

| Particulars   | Standalone               |                          |                                 | Consolidated                         |                                      |                                 |
|---|--------------------------|--------------------------|---------------------------------|--------------------------------------|--------------------------------------|---------------------------------|
|   | Quarter ended 31.12.2023 | Quarter ended 31.12.2022 | Year ended 31.12.2023 (Audited) | Quarter ended 31.12.2023 (Unaudited) | Quarter ended 31.12.2022 (Unaudited) | Year ended 31.12.2022 (Audited) |
| 1. Total income from operations (net)   | 7.75                     | 7.96                     | 33.94                           | 44.53                                | 46.16                                | 213.45                          |
| 2. Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)  | 0.03                     | 1.67                     | 6.81                            | (16.81)                              | (3.81)                               | (3.32)                          |
| 3. Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)   | 7.81                     | 6.17                     | 11.31                           | (16.81)                              | (3.81)                               | (3.32)                          |
| 4. Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)  | 7.36                     | 6.27                     | 12.16                           | (12.90)                              | (2.20)                               | (10.43)                         |
| 5. Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)) | 7.36                     | 6.27                     | 12.08                           | (12.95)                              | (0.61)                               | (10.10)                         |
| 6. Paid-up equity share capital (Face Value Rs. 10 Per Share)   | 43.97                    | 43.03                    | 43.03                           | 43.17                                | 43.03                                | 43.03                           |
| 7. Reserves excluding revaluation reserve as per balance sheet of previous accounting year  |                          |                          | 84.78                           |                                      |                                      | 499.07                          |
| 8. Reserves per share (of Rs. 10 each) (not annualised for the quarter)   |                          |                          |                                 |                                      |                                      |                                 |
| a) Basic (Rs.)  | 1.70                     | 1.72                     | 2.56                            | (4.15)                               | (0.65)                               | (2.18)                          |
| b) Diluted (Rs.)  | 1.69                     | 1.71                     | 2.55                            | (4.15)                               | (0.66)                               | (2.17)                          |

Note:  
The above is an extract of the detailed format of unaudited financial results for the quarter and nine months ended December 31, 2023 filed with the Stock Exchanges under Regulation 53 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of unaudited financial results for the quarter and nine months ended December 31, 2023 are available on the Stock Exchange websites (www.secmco.com and www.bseindia.com) and on the Company's website (www.maxindia.com).

By Order of the Board  
Rajiv Mehta  
Managing Director  
DIN : 01504819

STL GLOBAL LIMITED  
CIN: L24999MH2019PLC120239  
Registered Office: Unit No. 111, Block No. 1, First Floor, Tribhuvan Complex, Newer Nagar, New Delhi-110085  
Website: www.stlglobal.com, Tel: 91-11-26262626, Email: info@stlglobal.com

EXTRACT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED ON DECEMBER 31, 2023

| Particulars  | Quarter ended |            | Corresponding Quarter ended in the previous year (31.12.2022) |
|--|---------------|------------|---|
|  | 31.12.2023    | 31.12.2023 |   |
| Total Income from operations (net)   | 2,012.96      | 1,854.00   | 1,709.38  |
| Net Profit/(Loss) for the period (before tax & exceptional items)  | 696.09        | 909.42     | 340.22  |
| Net Profit/(Loss) for the period before tax (after exceptional items)  | 696.09        | 909.42     | 340.22  |
| Net Profit/(Loss) for the period after tax (after exceptional items)   | 518.19        | 451.69     | 254.21  |
| Total Comprehensive Income for the period (comprising Profit/(Loss) for the period (after tax) and other comprehensive income (after tax)) | 523.15        | 447.03     | 251.90  |
| Equity Share Capital (Face Value: ₹10/- each)  | 2,001.90      | 2,001.90   | 2,001.90  |
| Reserves excluding Revaluation Reserve as shown in the Balance Sheet of previous year  |               |            |   |
| Earnings Per Share (for continuing and discontinued operations)  |               |            |   |
| Basic  | (0.05)        | (0.88)     | (0.23)  |
| Diluted  | (0.05)        | (0.88)     | (0.23)  |

Note:  
1. The above is an extract of the detailed format of Un-Audited Financial Results for the quarter and nine months ended on December 31, 2023 filed with the Stock Exchanges in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. The full format of the Un-Audited Financial Results for the quarter and nine months ended on December 31, 2023 are available on the company's website at www.stlglobal.com and on the Stock Exchanges websites at www.bseindia.com and at NSE at www.nseindia.com respectively.  
2. The Company business falls within a single business segment in terms of the Indian Accounting Standard - Operating segment, hence no additional disclosures have been furnished.  
3. There were no exceptional and extraordinary items during the quarter and nine months ended 31 December 2023.

Place: Faridabad  
Date: 09-02-2024

## BUILDING Dreams of Millions Infrastructure for Viksit Bharat

(Funding, Consultancy & Capacity Building)

Extract of Statement of Unaudited Financial Results (Standalone & Consolidated) for the Quarter/Nine Months Ended 31<sup>st</sup> December, 2023

| PARTICULARS  | STANDBALANCE                       |  |                               | CONSOLIDATED                       |  |                               |
|--|------------------------------------|--|-------------------------------|------------------------------------|--|-------------------------------|
|  | Quarter ended 31.12.23 (Unaudited) | Nine months ended 31.12.23 (Unaudited) | Year ended 31.12.23 (Audited) | Quarter ended 31.12.23 (Unaudited) | Nine months ended 31.12.23 (Unaudited) | Year ended 31.12.23 (Audited) |
| Total Income from Operations (Net)   | 2,012.96                           | 1,854.00                               | 1,709.38                      | 2,012.96                           | 1,854.00                               | 1,709.38                      |
| Net Profit/(Loss) for the period (before tax & exceptional items)  | 696.09                             | 909.42                                 | 340.22                        | 696.09                             | 909.42                                 | 340.22                        |
| Net Profit/(Loss) for the period before tax (after exceptional items)  | 696.09                             | 909.42                                 | 340.22                        | 696.09                             | 909.42                                 | 340.22                        |
| Net Profit/(Loss) for the period after tax (after exceptional items)   | 518.19                             | 451.69                                 | 254.21                        | 518.19                             | 451.69                                 | 254.21                        |
| Total Comprehensive Income for the period (comprising Profit/(Loss) for the period (after tax) and other comprehensive income (after tax)) | 523.15                             | 447.03                                 | 251.90                        | 523.15                             | 447.03                                 | 251.90                        |
| Equity Share Capital (Face Value: ₹10/- each)  | 2,001.90                           | 2,001.90                               | 2,001.90                      | 2,001.90                           | 2,001.90                               | 2,001.90                      |
| Reserves excluding Revaluation Reserve as shown in the Balance Sheet of previous year  |                                    |  |                               |                                    |  |                               |
| Earnings Per Share (for continuing and discontinued operations)  |                                    |  |                               |                                    |  |                               |
| Basic (₹ per share)  | 2.59                               | 2.26                                   | 1.27                          | 2.59                               | 2.26                                   | 1.27                          |
| Diluted (₹ per share)  | 2.59                               | 2.26                                   | 1.27                          | 2.59                               | 2.26                                   | 1.27                          |
| Outstanding Debt Excluding Ind.A. Adjustments  |                                    |  |                               |                                    |  |                               |
| Debt Equity Ratio  |                                    |  |                               |                                    |  |                               |
| Earning Per Share (₹ - ₹ 10/- each) (Not annualised)   |                                    |  |                               |                                    |  |                               |
| Basic (₹ per share)  | 2.59                               | 2.26                                   | 1.27                          | 2.59                               | 2.26                                   | 1.27                          |
| Diluted (₹ per share)  | 2.59                               | 2.26                                   | 1.27                          | 2.59                               | 2.26                                   | 1.27                          |
| Outstanding Debt Excluding Reserve (as at year end)  |                                    |  |                               |                                    |  |                               |
| Debt Equity Ratio  |                                    |  |                               |                                    |  |                               |

NOTE:  
1. The above financial results of the company have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their meeting held on 07 February, 2024. These financial results have also been limitedly approved by the Statutory Auditors of the Company.  
2. The above is an extract of the detailed format of Quarterly/Nine Months period Financial Results filed with the Stock Exchange under Regulation 53 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the website of BSE Limited (URL: www.bseindia.com/corporates), National Stock Exchange of India Limited (URL: www.nseindia.com/corporates) and on the company's website (URL: www.hudco.org.in).  
3. The other items listed in regulation 52(e) of the Listing Regulation, pertinent disclosures have been made in the Note.  
4. There is no change in the accounting policy during the quarter/nine months period, hence there is no impact on net profit/loss, total comprehensive income or any other relevant financial items due to change(s) in accounting policies.

Place: Mumbai  
Date: 09<sup>th</sup> February, 2024

REGISTERED OFFICE: Hudco Bhawan, Core 7A, India Habitat Centre, Lodhi Road, New Delhi - 110003 • www.hudco.org.in

Greater Noida Industrial Development Authority  
GIDA, Greater Noida, Uttar Pradesh - 201308  
Ref. No.: Asset/2024/722 Dated: 8/2/2024

### E-TENDER NOTICE

RFP for Selection of Contractor for Cafeteria Services in GNIDA Office Complex (Second call)

Detailed RFP document is available on the E-Procurement Portal of Government of UP (https://etender.up.nic.in) from 12.02.2024. The bid start date will be 12.02.2024.

Interested Applicants are required to apply online on the E-Procurement website on or before 26.02.2024, 11:00 am (IST). The bid opening will be on 27.02.2024, 11:00 am (IST). In case of any queries, the Bidders are invited to contact Manager, Asset Department, GNIDA.

Email: ppmishra@gnida.in; Phone: 98103 80863

OSD, Asset Department, GNIDA  
Follow Us On: [Social Media Icons] / Official/GNIDA

Pimpri Chinchwad Smart City Limited  
Selection of Consultants for providing comprehensive services for Mobilisation of the Variable Message Display (VMD) on "Revenue Sharing Model"  
E-Tender No. 05/2023-24

Request for Proposal (RFP)

The Pimpri Chinchwad Smart City Limited (PCSL) invites proposal from experienced Consultant/Firm for appointment of "Consultant" for the work as mentioned below.

| Sl. No. | Name of the Item   | Description   |
|---------|--|---|
| 1       | Availability of RFP                                      | e-Procurement Portal<br>https://mahatenders.gov.in            |
| 2       | Period of Sale/Download of RFP - Start Date and End Date | From: 08/02/2024, 11:00 Hrs. to 23/02/2024, 15:00 Hrs.        |
| 3       | RFP document fee (Non-refundable)                        | ₹ 37,430 (Thirty Seven Thousand Four Hundred and Thirty) Only |
| 4       | earnest Money Deposit (EMD)                              | ₹ 7,50,000 (Seven Lakhs Fifty Thousand Only)                  |

Terms & Conditions and other relevant details can be viewed on https://mahatenders.gov.in  
Advert. No. No. PCSI/2023/00002024 Date: 08/02/2024 Pimpri Chinchwad Smart City Limited, Chinchwad-411019

### PRESS NOTIFICATION

Government of India  
Ministry of Civil Aviation  
Commissioner of Railway Safety

Shri. Janak Kumar Garg, Commissioner of Metro Railway Safety, New Delhi, under the Ministry of Civil Aviation, Government of India will hold a statutory inquiry on 10.02.2024 commencing from 11:00 am at the Conference Room, 7<sup>th</sup> Floor, Metro Bhawan, Fire Brigade Lane, Barambada Road, New Delhi 110001 in connection with the accident that took place at Gokulpuri Metro Station of Line-7 on 08.02.2024 at 11:04 am due to falling of a portion of platform boundary at street level.

Any public having knowledge relating to the accident or matters connected therewith and desires to give evidence may do so at the above place on the date of inquiry or write to the Commissioner of Metro Railway Safety at crms-moa@gov.in  
Commissioner of Metro Railway Safety, New Delhi.

Adv. No.: 938/2024

