



## M M FORGINGS LIMITED

CORPORATE OFFICE: SVK TOWERS, 8<sup>TH</sup> FLOOR,  
A25 INDUSTRIAL ESTATE, GUINDY, CHENNAI - 600032, INDIA.

Date :31 May 2024

The Deputy General Manager Corporate Relationship Department. Bombay Stock Exchange Limited, Rotunda Building, P.J. Towers, First Floor, New Trading Wing, Dalal Street, MUMBAI –400 001	National Stock Exchange of India Ltd 'Exchange Plaza', Bandra – Kurla Complex, Bandra (E), Mumbai – 400 051
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Dear Sirs,

**Ref.: NSE: security code- MMFL –EQ; BSE: Security Code -522241**

Sub.: Audited Financial Results for the quarter and year ended 31 March 2024 - published.

The published audited financial results for the quarter and year 31 March 2024 is enclosed for your records, as per Regulation 47 of SEBI (LODR) Regulations, 2015. It was published in:

1. Makkal Kural and
2. Business Line

Please take it on records.

Thanking you,

Yours faithfully,  
For M M FORGINGS LIMITED

Chandrasekar. S  
Company Secretary  
Enclosed: as above



**CERTIFIED TO IATF 16949:2016 and ISO 9001:2015 STANDARDS**

# Start-ups see funding thaw, \$3.1b raised in early 2024

K V Kurmanath  
Hyderabad



After several quarters of funding winter, Indian start-ups have witnessed a growth in funding in January-April in 2024. According to data and analytics firm GlobalData, start-ups in the country raised \$3.1 billion in venture capital funding during the four months, showing a growth of 1.1 per cent over the aggregate funds raised in the same period last year.

During January-April 2023, start-ups raised funds to the tune of \$2.8 billion. "The Indian funding winter seems to be waning as the country witnessed year-on-year (y-o-y) improvement in venture capital (VC) funding deals volume and value during the period," it said.

## FUNDING SURGE

A total of 375 VC funding deals were announced during the period, which fetched \$3.1 billion.

"There is an increase of 13.8 per cent in the number of deals when compared to the number of deals (371) registered during the corresponding period last year," it said.

"When several of its peer countries were witnessing a fall in either VC deals volume or value and some countries were also experiencing a decline in

**DEAL FRENZY.** India accounted for 6.9 per cent of the total VC funding deals announced globally in January-April 2024

both, India emerged as a notable exception to register improvement in terms of volume as well as value," Auroyoti Bose, Lead Analyst at GlobalData, said.

India has emerged as top-five markets globally as far as VC investments are concerned both in terms of VC funding deals volume and value.

"India accounted for 6.9 per cent of the total number of VC funding deals announced globally during January-April 2024 while its share in terms of value stood at 4.1 per cent," he said.

Some of the key deals announced during January-April 2024 included \$300 million worth funding raised by Meesho; \$216 million in capital raised by PharmEasy; \$103 million funding raised by Pocket FM; and \$100 million funding secured by Shadowfax.

# Quess Corp sees gender parity in workforce

Our Bureau  
Bengaluru



Guruprasad Srinivasan, Executive Director and CEO, Quess Corp

The chemical and manufacturing industries have reported an increase in female representation over the past four years, according to the study "From Rhetoric to Action - Creating Gender Inclusive Workplaces," conducted by The Udaiti Foundation and Quess Corp, a business service provider.

The banking, financial services and insurance (BFSI) sector, has the highest percentage of women representation at 26 per cent, followed by the consumer services sector at 24 per cent.

Additionally, the report states that female participation among Quess associates, who are blue and grey collar workers employed by Quess clients, is relatively low, at around 17 per cent. This low representation, is attributed to various factors on both the demand and supply sides, including job roles traditionally inclined for men and women's challenges in taking up positions requiring long hours of travel and extended work hours beyond 6 pm.

At present, 11 per cent of the Quess workforce in the manufacturing sector is women, spanning across 400 industrial and manufacturing units. New-age manufacturing companies, especially those in the electronics manufacturing services (EMS) industry, are indicating a growing preference for female workers, with some companies employing up to 90 per cent female workforce on their shop floors.

**INCLUSIVE INITIATIVES**  
"The female labour force participation in urban India is 25.4 per cent, for the above

15 age group, as per the government data, which is one of the lowest in the world. We have also taken up several initiatives such as providing accommodation, basic amenities to support migrant workers, and deploying female liaison officers at manufacturing units, to oversee welfare of female associates. We have introduced a chatbot to engage with new hires during their first 90 days to gather insights and identify potential flight risks," said Guruprasad Srinivasan, Executive Director and CEO, Quess Corp.

## FUTURE TARGETS

The company has set a target to increase the representation of women in its core workforce from 28 per cent to 50 per cent by 2025.

Quess has 37 per cent of the total 4,948 crore women employees as of March, 2024. With respect to associates in general staffing, Quess aims to increase the women workforce from the existing 17 per cent to 25 per cent in the next couple of years.

The Udaiti Foundation is engaged with private sector organisations, state governments and the start-up ecosystem to expand women's economic empowerment.

(Reported by Meghna Barik)

# 'JioFinance' app in Beta version launched

Press Trust of India  
New Delhi

Jio Financial Services on Thursday announced the launch of beta, or pilot version, of 'JioFinance' app to offer UPI, digital banking among others.

This app seamlessly integrates digital banking, UPI transactions, bill settlements, insurance advisory and offers a consolidated view of accounts and savings, all in one user-

friendly interface, Jio Financial Services said in a statement.

Designed for friction-less navigation, the 'JioFinance' app will cater to users of all levels of familiarity with financial technology, ensuring effortless money management on finger-tips.

Future plans include expanding loan solutions, starting with loans on mutual funds and progressing to home loans, demonstrating a commitment to evolving customer needs.

# RBI to allow opening of rupee account outside India

Press Trust of India  
Mumbai

The Reserve Bank of India on Thursday allowed the opening of rupee accounts outside India as part of its strategic action plan to internationalise the domestic currency.

With emphasis on continu-

ous synchronisation of the FEMA operating framework with the evolving macroeconomic environment, rationalisation of various guidelines will be of primary focus, the central bank said in its annual report. The RBI said it has finalised a strategic action plan for 2024-25 and envisaged liberalisation of external commercial

borrowing (ECB) framework and 'Go-live' for phase I of software platform for ECBs and trade credits reporting and approval (SPECTRA) project.

**GLOBALISATION OF RUPEE**  
The RBI will permit opening of rupee (INR) accounts outside India by persons resident outside India (PROIs) as part of

the 2024-25 agenda for internationalisation of the domestic currency.

"INR lending by Indian banks to PROIs and enabling foreign direct investment (FDI) and portfolio investment through special accounts [special non-resident rupee (SNRR) and special rupee vostro account (SRVA)]" the

report said. Rationalisation of the Liberalised Remittance Scheme and review of the IFSC regulations under FEMA also are part of the agenda for the current financial year.

The RBI report further said rationalisation of regulations towards promoting the internationalisation of the INR was undertaken to enable the set-

tlement of bilateral trade in local currencies.

Going forward, it said the liquidity operations would continue to be in sync with the stance of the monetary policy, while the foreign exchange operations would be guided by the objective of ensuring orderly movements in the exchange rate of the rupee.

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P2-3509/1/2024-25/2066  
Dated : 23.05.2024

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Sd/-  
MANAGING DIRECTOR

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e - tenders are invited through www.etenders.kerala.gov.in for the supply of G.I round stitching wires required for our printing unit. Offers are acceptable up to 11 a.m on 10.06.2024. For more details please contact over Phone no. 9995412786 (office hours only) or visit our website www.kbps.kerala.gov.in

Sd/-  
MANAGING DIRECTOR

**IDFC FIRST Bank**

**IDFC FIRST Bank Limited**  
CIN: L65110TN2014PLC097792  
Registered Office: KRM Tower, 7<sup>th</sup> Floor, No. 1 Harrington Road, Chetpet, Chennai - 600 031, Tamil Nadu, India.  
Tel: + 91 44 4564 4000;  
Corporate Office: IDFC FIRST Bank Tower, (The Square), C-61, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051  
Tel: + 91 22 7132 5500. Website: www.idfcfirstbank.com  
E-mail: bank.info@idfcfirstbank.com

**POSTAL BALLOT NOTICE**  
NOTICE is hereby given that pursuant to Sections 108, 110, and other applicable provisions, if any, of the Companies Act, 2013, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Companies Act"), and relevant circulars including General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 03/2022 dated May 05, 2022 and 9/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as the "MCA Circulars"), Regulation 44 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, and any other applicable laws, rules, guidelines, notifications, circulars and regulations (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force), the following special business is proposed to be passed by the Members of IDFC FIRST Bank Limited ("Bank" or "IDFC FIRST Bank") through Postal Ballot, by way of remote electronic voting process ("remote e-voting" / "e-voting") only.

Item No.	Description of the Resolution	Type of Resolution
1.	To issue, offer and allot equity shares on Preferential basis	Special Resolution

In accordance with the MCA Circulars, the Bank has completed the dispatch of Postal Ballot Notice along with the Explanatory Statement ("Postal Ballot Notice") on May 30, 2024 through electronic mode to those Members whose names appeared in the Register of Members / List of Beneficial Owners as on Friday, May 24, 2024 ("Cut-off Date"), received from the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") (collectively referred to as "Depositories") and whose e-mail address is registered with the Bank/ KFin Technologies Limited ("Kfintech"), Registrar and Transfer Agent of the Bank ("RTA") / Depositories/ Depository Participants.

In compliance with MCA Circulars the physical copy of the Postal Ballot Notice along with postal ballot form and pre-paid business reply envelope has not been sent to the Members. Accordingly, the communication of assent or dissent of the Members eligible to vote in respect of the aforesaid resolutions is restricted only to remote e-voting i.e. by casting their votes electronically instead of submitting postal ballot forms.

A copy of the Postal Ballot Notice is also available on the website of the Bank at www.idfcfirstbank.com, the websites of the Stock Exchanges where the equity shares of the Bank are listed i.e. 'BSE Limited' ("BSE") at www.bseindia.com and 'National Stock Exchange of India Limited' ("NSE") at www.nseindia.com and the website of National Securities Depository Limited ("NSDL") at https://www.evoting.nsdl.com who is the remote e-voting service providing agency for the Bank.

**PROCESS OF REGISTRATION OF E-MAIL ADDRESSES:**  
Members holding shares in physical mode and who have not updated their e-mail addresses with the Bank are requested to update their e-mail addresses by writing to einward.nis@kfintech.com along with the copy of the signed Form ISR-1 mentioning the name and address of the Member, self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport etc.) in support of the address of the Member. Members holding shares in dematerialised mode are requested to register/update their e-mail addresses with relevant depository participants.

**PROCEDURE FOR REMOTE E-VOTING:**  
The Bank has engaged with National Securities Depository Limited ("NSDL") for facilitating remote e-voting to enable the Members to cast their votes electronically in respect of the resolutions as set out in the Postal Ballot Notice.

The remote e-voting facility will be available during the period as given below:

Commencement of Remote e-voting	Friday, May 31, 2024 at 9:00 a.m. (IST)
End of Remote e-voting	Saturday, June 29, 2024, at 05:00 p.m. (IST)

During the above period, Members holding shares either in physical form or in dematerialized form as on cut-off date, may cast their vote electronically. The remote e-voting facility shall be disabled by NSDL after closure of remote e-voting period.

The voting rights of the Members shall be in proportion of their shareholding to the total paid-up equity share capital of the Bank as on the cut-off date.

**INSTRUCTIONS FOR REMOTE E-VOTING:**  
Detailed instructions for remote e-voting are provided in Note No. 18 of the Postal Ballot Notice.

Kindly note that once Members cast their votes on the resolution, the same cannot be modified subsequently.

**RESULT OF POSTAL BALLOT:**  
The Board of Directors of the Bank has appointed **Ms. Manisha Maheshwari**, Practicing Company Secretary [Membership No. ACS: 30224 and CP: 11031], Partner of M/s. Bhandari & Associates, Company Secretaries, failing her, **Mr. S. N. Bhandari**, Practicing Company Secretary [Membership No. FCS: 761 and CP: 366], Partner of M/s. Bhandari & Associates, Company Secretaries, as the Scrutinizer for conducting the Postal Ballot e-voting process in a fair and transparent manner in accordance with the provisions of the Companies Act and the rules made thereunder.

The Scrutiniser, on completion of scrutiny of the votes cast through e-voting, shall submit his report to the Chairman or the Managing Director or a person authorised by him, who will announce the results of the e-voting latest by **Tuesday, July 02, 2024**, in accordance with the applicable provisions of law.

The results declared, along with the Scrutiniser's Report, shall be placed on the website of the Bank at www.idfcfirstbank.com, and the e-voting agency i.e., National Securities Depository Limited ("NSDL") at https://www.evoting.nsdl.com and will also be communicated to the Stock Exchanges where the Bank's shares are listed. The Bank will also display the results of the Postal Ballot along with Scrutinizer's Report at its Corporate Office and Registered Office.

In case of any queries, you may refer the Frequently Asked Questions ("FAQs") for Shareholders and e-voting user manual for Shareholders available at the download section of https://www.evoting.nsdl.com or call on toll free nos. 022-4886 7000 or send a request at evoting@nsdl.com.

By order of the Board of Directors  
For IDFC FIRST Bank Limited  
Sd/-  
Satish Gaikwad  
Head - Legal & Company Secretary

Place: Mumbai  
Date: May 30, 2024

**MM FORGINGS LIMITED**  
A25, SVK Towers, 8<sup>th</sup> Floor, Industrial Estate, Guindy, Chennai - 600 032  
Ph: 91 - 44 - 7160 1000 | email: corporate@mmforgings.com | CIN: L51102TN1946PLC001473

Particulars	Quarter ended		Year ended		
	31.03.2024	31.12.2023	31.03.2024	31.03.2023	
	Audited	Unaudited	Audited	Audited	
1. Total Income from Operations	403.24	404.15	393.01	1583.55	1473.92
2. Net Profit / (Loss) from ordinary activities before tax, Exceptional and or Extraordinary items	49.81	48.76	46.52	187.95	176.50
3. Net Profit / (Loss) from ordinary activities before tax, after Exceptional and or Extraordinary items	50.41	48.89	46.68	189.25	176.95
4. Net Profit / (Loss) for the period after tax (after extraordinary activities)	36.80	33.54	30.83	134.80	127.94
5. Equity share capital	2414.08	2414.08	2414.08	2414.08	2414.08
6. Earnings Per Share (a) Basic ₹	15.24	13.90	12.77	55.84	53.00
(b) Dilute ₹	15.24	13.90	12.77	55.84	53.00

Notes:  
The above is an extract of the detailed format of Consolidated unaudited financial results for the quarter ended 31 Mar 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (LODR) Regulations 2015. The full format of the Financial Results are available at www.nseindia.com, www.bseindia.com and www.mmforgings.com. The Company is engaged in only one segment. Figures have been regrouped wherever necessary.

In April 2024, the Company completed 50 years of forging operations. To commemorate this Golden Jubilee year, the Company announces a 1:1 bonus issue of shares, subject to approval of shareholders and the dividend is increased to ₹8 per share.

Date : 29 May 2024  
Place: Chennai

For and on behalf of the Board  
Vidyanthar Krishnan  
Chairman and Managing Director

**HSBC InvestDirect Financial Services (India) Limited**  
Registered Office: 9-11 Floor, NESCO IT Park, Building No. 3, Western Express Highway, Goregaon (East), Mumbai - 400063, Toll Free No. 18002094477  
E-mail: nbfchelpdesk@hsbc.co.in, CIN No. U67190MH1996PLC097473

**STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024** (in INR lakhs)

Sr. No.	Particulars	Quarter ended		Year ended	
		March 31, 2024 (Unaudited)	March 31, 2023 (Unaudited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1	Total income from operations	4,209.49	2,396.96	14,248.51	8,177.09
2	Net profit for the period (before tax, exceptional and/or extraordinary items)	1,257.86	867.23	4,277.55	3,209.29
3	Net profit for the period before tax (after exceptional and/or extraordinary items)	1,257.86	867.23	4,277.55	3,209.29
4	Net profit for the period after tax (after exceptional and/or extraordinary items)	979.31	643.16	3,228.98	2,378.45
5	Total comprehensive income for the period [comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax)]	977.26	635.05	3,226.93	2,368.69
6	Paid up equity share capital	14,628.47	14,628.47	14,628.47	14,628.47
7	Reserves (excluding revaluation reserve)	20,810.20	17,582.78	20,810.20	17,582.78
8	Share Premium account	19,346.80	19,346.80	19,346.80	19,346.80
9	Net worth	54,763.37	51,536.25	54,763.37	51,536.25
10	Paid up debt capital/outstanding debt	1,40,108.83	68,883.87	1,40,108.83	68,883.87
11	Outstanding redeemable preference shares	-	-	-	-
12	Debt Equity Ratio	2.56	1.34	2.56	1.34
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -				
	1. Basic:	0.67	0.44	2.21	1.63
	2. Diluted:	0.67	0.44	2.21	1.63
14	Capital Redemption Reserve	-	-	-	-
15	Debt Redemption Reserve	-	-	-	-

Notes:  
1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 29, 2024. The statutory auditors of the company have carried out audit for the year ended March 31, 2024.  
2 The above is an extract of the detailed format of audited financial results for the financial year ended March 2024, filed with the Stock Exchange under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the March 31, 2024 year ended financial results are available on the websites of the National Stock Exchange i.e. www.nseindia.com and on the website of the Company i.e. www.hsbc.co.in/hifs/.  
3 For the other line items referred in regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to the National Stock Exchange and can be accessed on www.nseindia.com. The same is also available on the website of the Company at www.hsbc.co.in/hifs/.

For and on behalf of the Board of Directors of  
HSBC InvestDirect Financial Services (India) Limited  
Sd/-  
Berlin Varghese  
Managing Director  
(DIN 10059070)

Place : Mumbai  
Date : May 29, 2024

**SINDU VALLEY TECHNOLOGIES LIMITED**  
No. 3, Dr TC M Royan Road, Opp Ayyappan Temple, Bangalore - 560053, Ph: 080-26706716.  
Email: sinduvalley76@gmail.com, www.sinduvalley.com CIN: L21000KA1976PLC173212

**Extract of the standalone audited financial results for the quarter and year ended March 31, 2024** (Rupees in lakhs) except for Earnings per equity share]

Particulars	For the quarter ended			For the year ended	
	31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
	Audited	Unaudited	Audited	Audited	Audited
1. Revenue from operations	0	0	0	0	0
2. Total Income from operations (Net)	0	0	0	0	0
3. Net Profit / (Loss) for the period/year before tax	-7.74	-3.13	-0.81	-43.47	-15.60
4. Net Profit / (Loss) for the period/year after tax	-7.74	-3.13	-0.81	-43.47	-15.60
5. Total comprehensive income/(loss) for the period / year (comprising profit / (loss) for the period/year (after tax) and other comprehensive income / (loss) (after tax)	0	0	0	0	0
6. Paid up Equity Share Capital (Fave valur of Rs.10/- each)	70	70	70	70	70
7. Reserves excluding Revaluation Reserve	-	-	-	-149.98	-106.50
8. Earnings per Equity share of face value of Rs. 10/- each					
Basic: earnings per share (in Rs.)	-1.11	-0.45	-0.12	-6.21	-2.23
Diluted earnings per share (in Rs.)	-1.11	-0.45	-0.12	-6.21	-2.23

Notes:  
1. The audited standalone financial results of the Company for Quarter and Year Ended 31st March 2024 have been approved by the Board of Directors of the Company at its meeting held on May 29, 2024.  
2. The above audited Financial result for the Quarter and Year ended 31st March, 2024 have been reviewed by the Audit Committee and duly approved by the Board of Directors at their meeting held on 29, May 2024.  
3. The figures for the quarters ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures for the full financial years ended March 31, 2024 and March 31, 2023 the unaudited published year to date figures upto the third quarter of the financial years.  
4. Previous Year / Quarter figures have been regrouped/rearranged where ever necessary.

For and on behalf of Board of Directors of  
SINDU VALLEY TECHNOLOGIES LIMITED  
Sd/-  
LAKSHMAN MADESH  
MANAGING DIRECTOR  
DIN:03632724

Place : Bengaluru  
Date : May 29, 2024

