

J. TAPARIA PROJECTS LIMITED

Date:- 25th May, 2024

To,
Department of Corporate Services,
BSE Ltd.,
Ground Floor, P.J Towers,
Dalal Street, Fort,
Mumbai – 400 001.

Ref: J. Taparia Projects Limited (Script code: 538539)

Sub: Submission of newspaper publication under Regulation 47 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to Regulation 47 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith copies of Newspaper clippings published in the newspaper namely Business Standard (English newspaper – ALL EDITIONS) and Sukhabar (Bengali newspaper – Bengali language) on Saturday, 25th May, 2024 for “Audited standalone financial results for the quarter and year ended 31st March, 2024.”

Further, in terms of Regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the aforesaid financial results are also available on the website of the Company www.itapariaprojects.com

Kindly take a note of the same.

Thanking you,

For J. Taparia Projects Limited

SAKINA
TALIBHUSEIN
LOKHANDWALA

Digitally signed by
SAKINA TALIBHUSEIN
LOKHANDWALA
Date: 2024.05.25
12:51:15 +05'30'

Sakina Lokhandwala

Company Secretary and Compliance Officer

ICSI Membership No.: A60515

Registered Office: 4A, Council House Street, MMS Chambers, 1st Floor, Room No. D, Council House Street, Near Olisa Reality, Opposite Raj Bhavan, Kolkata – 700 001, West Bengal, India

Corporate Office: 306, 3rd Floor, Urban 2, Bhayli, Vadodara- 390 007 Gujarat.

Contact No: +91 7600094367 CIN: L46101WB1980PLC032979

Website: www.itapariaprojects.com

Email: jtaparia2008@gmail.com



INDIAN SPICES IN GLOBAL PICKLE

There are many regulators in the sector, but none regulates the entire supply chain from farm to market. Is the matter falling between stools?

SHARLEEN D'SOUZA & SANJEEV MUKHERJEE
Mumbai/New Delhi, 24 May

Indian spices are now on global food regulators' radar after Hong Kong and Singapore first sounded the bugle over the presence of ethylene oxide (EO) in some varieties of Indian masala exported to those countries.

Other regulators, such as those in New Zealand and the United Kingdom, were quick to act and also started investigating the issue, as reported by Reuters, while the Indian food authorities—Food Safety and Standards Authority of India (FSSAI)—found no traces of EO in the samples of the two major brands that came under scrutiny: MDH and Everest.

Its findings were on the samples of spices sold in India. The export packages are being sampled by the nodal agency under the government—Spices Board of India—to check for presence of EO in spices exported to Hong Kong and Singapore.

The Spices Board has already started testing every spice sample of both MDH and Everest and has launched inspections at their production facilities to ensure that spices are produced and exported as per prescribed standards. During the course of reporting on these developments, Business Standard reached out to both the brands for comments, but neither responded.

The question is, who is to blame?

Many regulators, not enough

Arpita Mukherjee, professor and Economic Policy Researcher at the Indian Council for Research on International Economic Relations (ICRIER), says that though there are many regulators in the sector, none of them regulates the entire supply chain from the farm to the market.

So there is a lack of supply chain traceability and accountability. She says the regulator depends on which stage of production the spices are, and whether the probe is for the domestic market or for exports.

"For example, in turmeric, APEDA (Agricultural & Processed Food Products Export Development Authority) is the nodal agency for exports of fresh turmeric. The Spices Board is the nodal body for dried and powdered turmeric," Mukherjee points out.

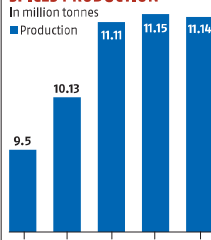
APEDA is also the nodal agency for the entire supply chain for organic products for exports: Fresh to dry. The FSSAI is the nodal agency for food safety, but its jurisdiction covers only the domestic market and imports and does not cover farmers and exports.

Then there is the Export Inspection Council (EIC) which also does quality control of certain spices for exports.

Of the many regulators, there is no one looking into the supply chain.

"There are many of them (regulators), but the most important thing is that none of them regulates the entire supply chain from farm to market. So there is a lack of supply chain traceability and accountability," says Mukherjee. The FSSAI, she says, should ideally

SPICES PRODUCTION



Source: Government of India

INDIA'S SPICES EXPORTS



Source: Department of Commerce

SCOOPING TROUBLE

■ In April 2024, Hong Kong and Singapore banned four products of MDH and Everest spices, citing the presence of ethylene oxide (EO), a cancer-causing agent

■ The US Food and Drug Administration (FDA) opened a probe into discovering the actual composition of two Indian spice makers' blends

■ Nepal also banned the sale of some varieties of Indian spices and New Zealand launched a probe to check for contamination

■ Everest said its products are only exported after receiving necessary clearance and approval from the Spice Board of India.

■ MDH called the allegations "baseless, untrue"

■ FSSAI directed state regulators to collect samples of major spice brands, to test for the presence of EO

■ On May 22, FSSAI said it found no traces of EO in domestic samples of the two spice brands

monitor the entire supply chain from farm to fork.

But, should the farmers be held responsible as well?

A senior industry expert says the peculiar thing about spices is that they, being a commercial crop, tend to use high doses of plant chemicals.

"But, in this particular case, EO is not even a pesticide, and there is no involvement of the farmers," he said.

Mukherjee says that more often than not farmers are not even aware of the requirements and use cheap inputs, instead of the good ones to cut costs. "Banned inputs are readily available at low prices, so there is a monitoring issues as well," she says.

According to her, if the number of regulatory bodies is reduced, and testing is harmonised, it will help in placing a robust system of traceability and even reduce the costs for producers.

Why EO?

The All India Spices Exporters Forum (AISFE) said in a recent statement that last financial year (2023-24) India exported spices to the tune of 142.6 million tonnes, valued at approximately \$4.2 billion.

"As an industry body, we are urging for a scientific study to be done by the government on the maximum residue limit (MRL) on EO presence in spices. But there is evidence that EO is also naturally occurring in spices," said Nishesh Shah, managing committee member at AISFE.

He added that the industry will follow the norms set by the government, both for the domestic market as well as for exports, to allow as per the importing countries norms.

A senior official says if Indian exporters are not permitted to supply EO-treated spices, it will have a detrimental effect on the country's position in the global spice market. Disallowing EO treatment could lead to increased risks of microbiological pathogens, non-compliance with regulations, and product recalls in importing countries, potentially jeopardising India's market share, the spices association said in its statement.

EO around the world

EO, as a chemical, is not just used in India. In fact, the United States spice industry relies on EO sterilisation as one of the primary methods to comply with FDA regulations, a release issued a few days back said.

The residue limit for EO in the European Union is 0.02-0.1 mg per kg. In the United States and Canada, EO up to 7mg per kg is allowed. Hong Kong does not allow the use of EO.

"Indian spices are known for their quality, and exports have reached a volume of 1.4 million tonnes and a rejection is less than 0.2 per cent. EO is used in spices as a sterilising agent and not as a pesticide. Many countries have allowed EO, like the US and Canada, as it is considered an effective sterilisation agent for killing microbial parameters. This is essential, since the manner in which spices are used in these countries is very different from India, where spices are added during the cooking process which essentially kills all harmful pathogens," Sanjeev Bisht, chairman of AISFE, said.

SBI
Corporate Centre, Stressed Assets Resolution Group,
2nd Floor, The Arcade, World Trade Centre, Cuffe Parade, Mumbai-400005
TRANSFER OF STRESSED LOAN EXPOSURES TO THE ELIGIBLE BUYERS
(PERMITTED ARCs/NBFCs/Banks/FIs) THROUGH e-AUCTION
UNDER SWISS CHALLENGE METHOD

State Bank of India invites Expression of Interest (EOI) from eligible participants subject to applicable regulations issued by Reserve Bank of India/Regulators for transfer of Stressed Loan Exposure of ₹5,12,00,000 crores (Rupees three thousand five hundred twelve crores only) pertaining to 10e1 individual account having principal outstanding of ₹1,16,60,000 crores (Rupees one thousand one hundred sixty crores and sixty lakhs only) through e-Auction under Swiss Challenge Method on "as is where is", "as is what is", "whatever there is" and "without recourse" basis.

All interested eligible participants are requested to submit their willingness to participate in the e-Auction by way of an "Expression of Interest" and after execution of Non-Disclosure Agreement (as per the timelines mentioned in web-notice) not later than the deadline by contacting on e-mail id digns.sr@sbi.co.in. Please visit Bank's website <https://bank.sbi> and click on the link "SBI in the news-Auction Notices-ARC&DRT" for further details (web-notice).

Please note that Bank reserves the right not to go ahead with the proposed e-Auction and modify e-Auction date, any terms & conditions etc. at any stage without assigning any reasons by updating the compendium at <https://bank.sbi> (click on the link "SBI in the news-Auction Notices-ARC&DRT"). The decision of the Bank shall be final and binding.

Place: Mumbai Issued by
Date: 25.05.2024 Deputy General Manager (Credit & ARC)

J TAPARIA PROJECTS LIMITED
CN: L48101WB1880PLC032979
Registered Office: 4A, Count House Street, WIS Charters, 1st Floor, Room No. D, Count House Street, Near Old Railway, Crosses, Six Bazaar, Kolkata-700011, West Bengal
Corporate Office: Office No. 308, 3rd Floor, Urban 2, Shreeji, Vadodra-390007, Gujarat
Email: jtprojects@gmail.com | Website: www.jtprojects.com | Tel: 079-26000802
Extract of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2024 (in ₹ lakhs)

Sl. No.	Particulars	Quarter Ended		Year Ended	
		31/03/24	31/03/23	31/03/24	31/03/23
1	Total Income from Operations	315.88	15.03	7.67	420.71
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	(16.44)	(204.67)	6.86	(632.45)
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(16.44)	(204.67)	6.86	(632.45)
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(16.55)	(204.62)	6.08	(632.52)
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)	(16.55)	(204.62)	6.08	(632.52)
6	Equity Share Capital (No. of Shares)	162.00	162.00	162.00	162.00
7	Reserves including (Revaluation Reserve) as shown in the Audited Balance Sheet (in ₹ lakhs)	(0.10)	(1.26)	0.04	(3.90)
8	Earnings Per Share (in ₹) (for continuing and discontinued Operations) - Basic	(0.10)	(1.26)	0.04	(3.90)
9	Diluted	(0.10)	(1.26)	0.04	(3.90)

Notes:
1. The above is an extract of the detailed format of Audited Standalone Financial Results for the quarter and year ended 31/03/2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said financial results is available on the Company's website (www.jtprojects.com) and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
2. The financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 24th, 2024.
3. The Statutory Auditor of the Company has carried out an Audit of the above results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the audit report.
4. Figures of previous periods have been re-grouped/arranged/classified wherever necessary to conform to current period's classification.
5. During the period under review, there has been a change in the Company's management.
For and on behalf of the Board
For J Taparia Projects Limited
Name: Sanjeev Manishan Agrawal
Managing Director
DIN: 06169623

Indiabulls Commercial Credit Limited (CIN: U65923DL2006PL150632)
Extract of Financial Results for the quarter and year ended March 31, 2024 (Rupees in Crores)

Sr. No.	Particulars	Quarter ended		Year ended	
		31/03/24	31/03/24	31/03/23	31/03/23
1	Total Income from Operations	344.01	1,494.73	1,899.35	439.77
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	116.16	343.84	707.55	364.59
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	116.16	343.84	707.55	364.59
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	85.46	473.00	511.50	230.46
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	85.46	473.00	512.06	230.63
6	Paid-up Equity Share Capital	247.80	247.80	247.80	247.80
7	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	5,419.35	5,143.57		
8	Securities Premium Account	3,249.49	3,249.49		
9	Net worth	6,667.15	5,591.37		
10	Debt Capital / Outstanding Debt	7,505.82	7,202.82		
11	Outstanding Liabilities - Preference Shares				
12	Debt Equity Ratio	1.32	1.34		
13	Earnings per Share (EPS) before extraordinary items (EPS for the quarters are not annualised) -Basic (Amount in ₹), -Diluted (Amount in ₹), -Face Value (Amount in ₹)	3.58 3.58 10.00	16.67 16.67 10.00	21.46 21.46 10.00	9.30 9.30 10.00
14	Capital Redemption Reserve (Rs. in Crores)	4.00	4.00		
15	Debt Service Coverage Ratio	1.01	6.36		
16	Debt Service Coverage Ratio	Not Applicable	Not Applicable		
17	Interest Service Coverage Ratio	Not Applicable	Not Applicable		

Notes:
1. The above results have been reviewed by the Audit Committee on May 23, 2024 and subsequently approved at the meeting of the Board of Directors held on May 24, 2024.
2. The Audited financial results of the Company for the quarter and year ended March 31, 2024 has been prepared in accordance with the requirement of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
3. The above is an extract of the detailed format of Quarter ended / Annual Financial Results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said financial results is available on the Company's website (<http://www.indiabullscommercialcredit.com>) and on the website of BSE (<http://www.bseindia.com>) and NSE (<http://www.nseindia.com>).
4. Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

Registered Office: Building No. 27, 5th Floor, KG Marg, New Delhi-110001.
For and on behalf of the Board of Directors
Rajiv Gandhi
Managing Director & CEO

Place: Mumbai
Date: MAY 24, 2024

Great Place To Work
Certified
APR 2024 - APR 2024

refex

ET
BEST EMPLOYER FOR WOMEN
2024

Refex Industries Limited
Regd. Office: 2nd Floor, No.313, Refex Towers, Sterling Road, Valluvar Kottam High Road, Nungambakkam, Chennai - 600034
Phone: 044-3504 0050 | Website: www.refex.co.in
CIN: L45200TN2002PLC049601

REFRIGERANT GASES **POWER TRADING** **ASH & COAL HANDLING**

Extract of Audited Financial Results for the Quarter and Year ended on 31st March, 2024 (₹ in lakhs)

S.No.	Particulars	Quarter ended		Year ended		Consolidated	
		Mar 31, 2024	Dec 31, 2023	Mar 31, 2023	Mar 31, 2024	Mar 31, 2023	Mar 31, 2024
1	Total Income from Operations	33,737.76	30,160.59	63,012.59	1,37,955.79	1,82,914.36	34,234.39
2	Profit/(Loss) before exceptional and extraordinary items and taxes	4,251.59	2,735.69	6,763.41	13,183.53	15,633.82	3,656.16
3	Profit/(Loss) before taxes (after exceptional and extraordinary items)	4,252.37	2,734.42	6,789.90	13,170.46	15,638.80	3,657.55
4	Profit/(Loss) after taxes (after exceptional, extraordinary items and associates share)	3,575.44	1,977.67	5,087.26	10,094.72	11,008.35	3,337.03
5	Total Comprehensive Profit/(Loss) for the period	3,578.11	1,967.29	5,042.57	10,076.63	11,081.96	3,340.61
6	Paid-up Equity Share Capital (Face value of ₹/- each)	2,313.63	2,283.35	2,210.70	2,313.63	2,213.35	2,213.70
7	Reserve (excluding revaluation reserve)	NA	NA	NA	44,951.92	29,228.95	NA
8	Basic Earnings per share	3.23	1.79	4.58	11.2	10.78	3.02
9	Diluted Earnings per share	3.21	1.78	4.58	10.77	10.77	3.00

Notes:
1. The above is an extract of the detailed format of quarterly and year ended financial results as on 31st March, 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchange websites (www.bseindia.com & www.nseindia.com) and on Company website (www.refex.co.in).
2. The Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (IND-AS) notified under Sec.133 of the Companies Act, 2013.
3. Figures have been re-grouped/re-classified/restated to make them comparable to the figures wherever necessary.
4. The above audited results were reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 24th May, 2024.

By Order of the Board
For Refex Industries Limited
Anil Jain
Managing Director
DIN: 00191960

Place: Chennai
Date: 24th May, 2024

www.refex.co.in [Refex Group](https://www.facebook.com/RefexGroup) [Refex Group](https://www.linkedin.com/company/RefexGroup) [@RefexGroup](https://twitter.com/RefexGroup) [refexgroup](https://www.instagram.com/refexgroup)



INDIAN SPICES IN GLOBAL PICKLE

There are many regulators in the sector, but none regulates the entire supply chain from farm to market. Is the matter falling between stools?

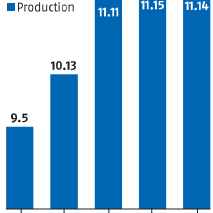
SHARLEEN D'SOUZA & SANJEEV MUKHERJEE
Mumbai/New Delhi, 24 May

Indian spices are now on global food regulators' radar after Hong Kong and Singapore first sounded the bugle over the presence of ethylene oxide (EtO) in some varieties of Indian masala exported to those countries.

Other regulators, such as those in New Zealand and the United Kingdom, were quick to act and also started investigating the issue, as reported by Reuters, while the Indian food authorities—Food Safety and Standards Authority of India (FSSAI)—found no traces of EtO in the samples of the two major brands that came under scrutiny: MDH and Everest. Its findings were on the samples of spices sold in India. The export packages are being sampled by the nodal agency under the government—Spices Board of India—to check for presence of EtO in spices exported to Hong Kong and Singapore.

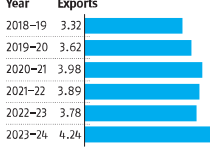
The Spices Board has already started testing every spice sample of both MDH and Everest and has launched inspections at their production facilities to ensure that spices are produced and exported as per prescribed standards. During the course of reporting on these developments, Business Standard reached out to both the brands for comments, but neither responded. "The question is, who is to blame?"

SPICES PRODUCTION



Source: Government of India

INDIA'S SPICES EXPORTS



Source: Department of Commerce

Many regulators, not enough

Arpita Mukherjee, professor and Economic Policy Researcher at the International Council for Research on International Economic Relations (ICRIER), says that though there are many regulators in the sector, none of them regulates the entire supply chain from the farm to the market. "So there is a lack of supply chain traceability and accountability. She says the regulator depends on which stage of production the spice is, and whether the product is for the domestic market or for exports. "For example, in turmeric, APEDA (Agricultural & Processed Food Products Export Development Authority) is the nodal agency for exports of fresh turmeric. The Spices Board is the nodal body for dried and powdered turmeric," Mukherjee points out. APEDA is also the nodal agency for the entire supply chain for organic products for exports: Fresh to dry. The FSSAI is the nodal agency for food safety, but its jurisdiction covers only the domestic market and imports and does not cover farmers and exports. "Then there is the Export Inspection Council (EIC) which also does quality control of certain spices for exports. Of the many regulators, there is no one looking into the supply chain. "There are many of them (regulators), but the most important thing is that none of them regulates the entire supply chain from farm to market. So there is a lack of supply chain traceability and accountability," says Mukherjee. The FSSAI, she says, should ideally

SCOOPING TROUBLE

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- The US Food and Drug Administration (FDA) opened a probe into discovering the actual composition of two Indian spice makers' blends
- Nepal also banned the sale of various varieties of Indian spices and New Zealand launched a probe to check for contamination
- Everest said its products are only exported after receiving necessary clearances and approval from the Spice Board of India.
- MDH called the allegations "baseless, untrue"
- FSSAI directed state regulators to collect samples of major spice brands, to test for the presence of EtO
- On May 22, FSSAI said it found no traces of EtO in domestic samples of the two spice brands

monitor the entire supply chain from farm to fork. But, should the farmers be held responsible as well? A senior industry expert says the peculiar thing about spices is that they, being a commercial crop, tend to use high doses of plant chemicals.

"But, in this particular case, EtO is not even a pesticide, and there is no involvement of the farmers," he said. Mukherjee says that more often than not farmers are not even aware of the requirements and use cheap inputs, instead of the good most cost-cut costs. "Banned inputs are readily available at low prices, so there is a monitoring issues as well," she says.

According to her, if the number of regulatory bodies is reduced, and testing is harmonised, it will help in placing a robust system of traceability and even reduce the costs for producers.

Why EtO?

The All India Spices Exporters Forum (AISF) said in a recent statement that last financial year (2023-24) India exported spices to the tune of 142.6 million tonnes, valued at approximately \$4.2 billion.

"As an industry body, we are urging for a scientific study to be done by the government on the maximum residue limit (MRL) on EtO presence in spices. But there is evidence that EtO is also naturally occurring in spices," said Nishesh Shah, managing committee member at AISF.

He added that the industry will follow the norms set by the government, both for the domestic market as well as for exports, to allow as per the importing countries norms.

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EtO around the world

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"Indian spices are known for their quality, and exports have reached a volume of 1.4 million tonnes and a value of \$4.2 billion in exports. EtOs used in spices as a sterilising agent and not as a pesticide. Many countries have allowed EtO, like the US and Canada, as it is considered an effective sterilisation agent for killing microbial parameters. This is essential, since the manner in which spices are used in these countries is very different from India, where spices are added during the cooking process which essentially kills all harmful pathogens," Sanjeev Bisht, chairman of AISF, said.

THE NEW INDIA ASSURANCE CO. LTD.; SURAT REGIONAL OFFICE (230000)
1st Floor, "A-Wing" Triputi Plaza, Near Collector's Office, Adwalpura, Surat - 392001, PH: 079-2451552 | 2451609
CIN: L66000 MH1919 GOI 000926 Website: <http://www.newindia.co.in>

E-TENDER NOTICE
Requirement of Commercial Space on Lease for Surat LBO (230100)

The New India Assurance Company Limited, Surat Regional Office (230000) requires commercial space on lease addressing **God-2000 Sq. Ft. (Carpet Area)** on a **single floor excluding mezzanine floor** for its office namely **Surat LBO (230100)** in area either in **Surat-Dhond Road Area or Pal & Palanpore Area or in Parke Point Area or in Ring Road Area**. Carpet area is defined by Indian Standard Code No. 3861-2002.

E-Tenders are invited from interested bidders/parties for their bidders/offers. Tender documents along with terms and conditions can be downloaded from the company's website <https://www.newindia.co.in>. Entire tender document for both the premises is to be submitted online and in 2 separate parts i.e. 1- Technical Bid and 2- Price Bid on our website www.tenderwizard.com/NAEP/PROC.

Technical bid along with the details (screen shot) of the EMD of ₹25,000/- (in the form of DD/pay order in favor of The New India Assurance Company Ltd, payable at Surat) and financial (price) bid are to be submitted online only on or before 24th June 2024 up to 05:30 PM. Bidders are requested to visit the aforementioned websites for any corrigendum, addendum notice.

The Company reserves the right to accept or reject any or all the tenders without assigning any reason(s) therefor.

Date: 25/05/2024 Deputy General Manager

J TAPARIA PROJECTS LIMITED
CIN : L46101WB1980PLC032978

Registered Office : 4A, Council House Street, M/S Chambers, 1st Floor, Room No. D, Council House Street, Near City Realty, Opposite Pw, Ghosew, Kolkata - 700011, West Bengal
Corporate Office : 306, 3rd Floor, Urban 2, Bhub, Vadodra-390007, Gujarat
Email: info@jtprojects.com Website: www.jtprojects.com Tel : +91 7800164307

Extract of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2024 (₹ in lakhs)

Sl. No.	Particulars	Quarter Ended				Year ended			
		31.03.24 (Unaudited)	31.03.24 (Audited)	31.03.23 (Unaudited)	31.03.23 (Audited)	31.03.24 (Unaudited)	31.03.24 (Audited)	31.03.23 (Unaudited)	31.03.23 (Audited)
1.	Total Income from Operations	315.28	15.13	7.87	420.71	12.98	12.98	12.98	12.98
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and for Extraordinary Items)	(16.44)	(204.67)	6.08	(632.45)	0.36	0.36	0.36	0.36
3.	Net Profit / (Loss) for the period before tax (after Exceptional and Extraordinary Items)	(16.44)	(204.67)	6.08	(632.45)	0.36	0.36	0.36	0.36
4.	Net Profit / (Loss) for the period after tax (after Exceptional and Extraordinary Items)	(16.55)	(204.62)	6.08	(632.52)	0.36	0.36	0.36	0.36
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax and Other Comprehensive Income (after tax))	(16.55)	(204.62)	(606.97)	780.38	(247.52)	0.00	0.00	0.00
6.	Equity Share Capital (No. of Shares) (after tax)	162.00	162.00	162.00	162.00	162.00	162.00	162.00	162.00
7.	Reserves (excluding Revaluation Reserve) (as shown in the Revaluation Sheet of previous year)	-	-	-	-	-	-	-	-
8.	Earnings Per Share in ₹ (for continuing and discontinued Operations):								
1.	Basic	(0.10)	(1.26)	0.04	(3.90)	0.02	0.02	0.02	0.02
2.	Diluted	(0.10)	(1.26)	0.04	(3.90)	0.02	0.02	0.02	0.02

Notes:
1. The above is an extract of the detailed format of Audited Standalone Financial Results for the quarter and year ended 31st March 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the said financial Results is available on the Company's website (<http://www.jtprojects.com>) and on the website of BSE (<http://www.bseindia.com>) and NSE (<http://www.nseindia.com>).
2. The Standalone Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 24th, 2024.
3. The Standalone Financial Results of the Company have carried out an Audit of the above results as per Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. There are no qualifications in the audit report.
4. Figures of previous period have been re-grouped/re-classified where necessary to conform to current period classification.
5. During the period under review, there has been a change in the Company's management.
For and on behalf of the Board of Directors
Name: Sanjeev Manohar Agre (Managing Director)
Date: 24/05/2024

Indiabulls Commercial Credit Limited (CIN: U65923DL2006PLC150632)
Extract of Financial Results for the quarter and year ended March 31, 2024 (Rupees in Crores)

Statement of Results for the quarter and year ended March 31, 2024

Sr. No.	Particulars	Quarter ended		Year ended	
		31.03.24 (Unaudited)	31.03.24 (Audited)	31.03.23 (Unaudited)	31.03.23 (Audited)
1.	Total Income from Operations	344.81	1,484.73	1,886.35	459.77
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and for Extraordinary Items)	116.18	543.94	707.55	304.99
3.	Net Profit / (Loss) for the period before tax (after Exceptional and Extraordinary Items)	116.18	543.94	707.55	304.99
4.	Net Profit / (Loss) for the period after tax (after Exceptional and Extraordinary Items)	88.60	413.00	531.00	230.46
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax and Other Comprehensive Income (after tax))	88.46	426.09	532.06	230.63
6.	Paid-up Equity Share Capital	241.80	241.80	241.80	241.80
7.	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	5,419.35	5,143.57	-	-
8.	Securities Premium Account	3,249.40	3,249.40	-	-
9.	Net worth	3,667.15	5,391.77	-	-
10.	Debt Capital / Outstanding Debt	7,505.82	7,422.62	-	-
11.	Outstanding Redeemable Preference Shares	-	-	-	-
12.	Debt Equity Ratio	-	-	-	-
13.	Earnings per Share (EPS) before extraordinary items * (EPS for the quarters are not annualised)				
1.	Basic (Amount in ₹)	3.98	16.07	21.46	5.20
2.	Diluted (Amount in ₹)	3.98	16.07	21.46	5.20
3.	Face Value (Amount in ₹)	10.00	10.00	10.00	10.00
14.	Capital Redemption Reserve (Rs. in Crores)	4.00	4.00	-	-
15.	Debtors Redemption Reserve (Rs. in Crores)	1.01	8.35	-	-
16.	Debt Service Coverage Ratio	Not Applicable, being an NBFC	Not Applicable, being an NBFC	Not Applicable, being an NBFC	Not Applicable, being an NBFC
17.	Interest Service Coverage Ratio	Not Applicable, being an NBFC	Not Applicable, being an NBFC	Not Applicable, being an NBFC	Not Applicable, being an NBFC

Notes:
1. The above results have been reviewed by the Audit Committee on May 23, 2024 and subsequently approved at the meeting of the Board of Directors held on May 24, 2024.
2. The Audited Financial Results of the Company for the quarter and year ended March 31, 2024 has been prepared in accordance with the requirement of Regulation 52 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 as amended from time to time.
3. The above is an extract of the detailed format of Quarter ended / Annual Financial Results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarter ended / Annual Financial Results are available on the Company's website (<http://www.indiabullscapital.com>) and on the website of BSE (<http://www.bseindia.com>) and NSE (<http://www.nseindia.com>).
4. Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

Registered Office: Building No. 27, 5th Floor, KG Marg, New Delhi-110001, For and on behalf of the Board of Directors
Date: Mumbai, Rajiv Gandhi Managing Director & CEO
Date: MAY 24, 2024

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refex

Reflex Industries Limited
Regd. Office: 2nd Floor, No.313, Reflex Towers, Sterling Road, Valluvar Kottam High Road, Nungambakkam, Chennai - 600034
Phone: 044-3504 0050 | Website: www.refex.co.in
CIN: L45200TN2002PLC049601

REFRIGERANT GASES POWER TRADING ASH & COAL HANDLING

Extract of Audited Financial Results for the Quarter and Year ended on 31st March, 2024 (₹ in lakhs)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter Ended		Year ended		Quarter ended		Year ended		Quarter ended		Year ended	
Mar 31, 2024	Dec 31, 2023	Mar 31, 2023	Mar 31, 2022	Mar 31, 2024	Mar 31, 2023	Mar 31, 2024	Dec 31, 2023	Mar 31, 2023	Mar 31, 2022	Mar 31, 2023	Mar 31, 2022	Mar 31, 2023	Mar 31, 2022
1	Total Income from Operations	33,737.76	30,560.59	63,022.59	13,055.76	1,82,914.96	34,234.98	30,598.05	63,012.59	1,38,287.03	1,82,914.96		
2	Profit/(Loss) before exceptional and extraordinary items and taxes	4,250.98	2,758.98	6,763.41	13,983.53	15,663.62	3,956.16	2,520.55	6,753.13	12,146.26	15,653.35		
3	Profit/(Loss) before taxes (after exceptional and extraordinary items)	4,252.37	2,734.42	6,769.93	13,070.46	15,538.89	3,859.35	2,519.03	6,789.65	12,139.17	15,538.82		
4	Profit/(Loss) after taxes (after exceptional, extraordinary items and associates share)	3,575.44	1,977.97	5,007.29	10,054.72	11,808.35	3,337.63	1,899.29	5,069.96	9,237.87	11,808.03		
5	Total Comprehensive Profit/(Loss) for the period	3,576.11	1,987.29	5,042.87	10,076.53	11,881.96	3,340.61	1,878.68	5,042.69	9,280.09	11,881.69		
6	Paid-up Equity Share Capital (Face value of ₹ 2/- each)	2,913.63	2,213.55	2,210.70	2,913.63	2,210.70	2,913.63	2,210.70	2,210.70	2,913.63	2,210.70		
7	Reserve (excluding revaluation reserve)	NA	NA	NA	44,951.92	23,229.95	NA	NA	NA	44,244.93	23,229.68		
8	Basic Earnings per share	3.23	1.79	4.58	9.12	10.78	3.02	1.53	4.58	8.40	10.78		
9	Diluted Earnings per share	3.21	1.78	4.58	9.09	10.77	3.00	1.52	4.59	8.36	10.77		

Notes:
1. The above is an extract of the detailed format of quarterly and year ended financial results as on 31st March, 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchange websites (www.bseindia.com), www.nseindia.com and on Company website (www.refex.co.in).
2. The Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (IND-AS) notified under Sec.133 of the Companies Act, 2013.
3. Figures have been re-grouped/re-classified/restated to make them comparable to the figures wherever necessary.
4. The above audited results were reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 24th May, 2024.

By Order of the Board For Reflex Industries Limited
Anil Jain Managing Director (CIN: U019180)

Place: Chennai Date: 24th May, 2024

www.refex.co.in | [Reflex Group](https://www.facebook.com/ReflexGroup) | [Reflex Group](https://www.linkedin.com/company/ReflexGroup) | [@GroupReflex](https://twitter.com/GroupReflex) | [reflexgroup](https://www.instagram.com/reflexgroup)



INDIAN SPICES IN GLOBAL PICKLE

There are many regulators in the sector, but none regulates the entire supply chain from farm to market. Is the matter falling between stools?

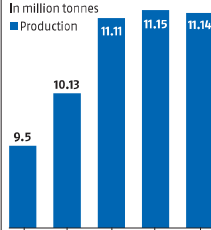
SHARLEEN D'SOUZA & SANJEEV MUKHERJEE
Mumbai/New Delhi, 24 May

Indian spices are now on global food regulators' radar after Hong Kong and Singapore first sounded the bugle over the presence of ethylene oxide (EO) in some varieties of Indian masala exported to those countries.

Other regulators, such as those in New Zealand and the United Kingdom, were quick to act and also started investigating the issue, as reported by Reuters, while the Indian food authorities—Food Safety and Standards Authority of India (FSSAI)—found no traces of EO in the samples of the two major brands that came under scrutiny: MDH and Everest. Its findings were on the samples of spices sold in India. The export packages are being sampled by the nodal agency under the government—Spices Board of India—to check for presence of EO in spices exported to Hong Kong and Singapore.

The Spices Board has already started testing every spice sample of both MDH and Everest and has launched inspections at their production facilities to ensure that spices are produced and exported as per prescribed standards. During the course of reporting on these developments, Business Standard reached out to both the brands for comments, but neither responded. The question is, who is to blame?

SPICES PRODUCTION



INDIA'S SPICES EXPORTS (in \$ billion)
Source: Department of Commerce

"But, in this particular case, EO is not even a pesticide, and there is no involvement of the farmers," he said.

Mukherjee says that more often than not farmers are not even aware of the requirements and use cheap inputs, instead of the good most cost-cut costs. "Banned inputs are readily available at low prices, so there is a monitoring issues as well," she says.

According to her, if the number of regulatory bodies is reduced, and testing is harmonised, it will help in placing a robust system of traceability and even reduce the costs for producers.

Why EO?

The All India Spices Exporters Forum (AISFE) said in a recent statement that last financial year (2023-24) India exported spices to the tune of 142.6 million tonnes, valued at approximately \$4.2 billion.

"As an industry body, we are urging for a scientific study to be done by the government on the maximum residue limit (MRL) on EO presence in spices. But there is evidence that EO is also naturally occurring in spices," said Nishesh Shah, managing committee member at AISFE.

He added that the industry will follow the norms set by the government, both for the domestic market as well as for exports, to allow as per the importing countries norms.

A senior official says if Indian exporters are not permitted to supply EO-treated spices, it will have a detrimental effect on the country's position in the global spice market. Disallowing EO treatment could lead to increased risks of microbiological pathogens, non-compliance with regulations, and product recalls in importing countries, potentially jeopardising India's market share, the spices association said in its statement.

EO around the world

EO, as a chemical, is not just used in India. In fact, the United States spice industry relies on EO sterilisation as one of the primary methods to comply with FDA regulations, a release issued a few days back said.

The residue limit for EO in the European Union is 0.02-0.1 mg per kg. In the United States and Canada, EO up to 7mg per kg is allowed. Hong Kong does not allow the use of EO.

"Indian spices are known for their quality, and exports have reached a volume of 1.4 million tonnes and a value of \$4.2 billion," he said. "EOs used in spices as a sterilising agent and not as a pesticide. Many countries have allowed EO, like the US and Canada, as it is considered an effective sterilisation agent for killing microbial parameters. This is essential, since the manner in which spices are used in these countries is very different from India, where spices are added during the cooking process which essentially kills all harmful pathogens," Sanjeev Bisht, chairman of AISFE, said.

Many regulators, not enough

Arpita Mukherjee, professor and Economic Policy Researcher at the Indian Council for Research on International Economic Relations (ICRIER), says that though there are many regulators in the sector, none of them regulates the entire supply chain from the farm to the market.

So there is a lack of supply chain traceability and accountability. She says the regulator depends on which stage of production the spiceware, and whether the probe is for the domestic market or for exports.

"For example, in turmeric, APEDA (Agricultural & Processed Food Products Export Development Authority) is the nodal agency for exports of fresh turmeric. The Spices Board is the nodal body for dried and powdered turmeric," Mukherjee points out.

APEDA is also the nodal agency for the entire supply chain for organic products for exports: Fresh to dry. The FSSAI is the nodal agency for food safety, but its jurisdiction covers only the domestic market and imports and does not cover farmers and exports.

Then there is the Export Inspection Council (EIC) which also does quality control of certain spices for exports.

Of the many regulators, there is no one looking into the supply chain.

"There are many of them (regulators), but the most important thing is that none of them regulates the entire supply chain from farm to market. So there is a lack of supply chain traceability and accountability," says Mukherjee. The FSSAI, she says, should ideally

SCOOPING TROUBLE

■ In April 2024, Hong Kong and Singapore banned four products of MDH and Everest spices, citing the presence of ethylene oxide (EO), a cancer-causing agent

■ The US Food and Drug Administration (FDA) opened a probe into discovering the actual composition of two Indian spice makers' blends

■ Nepal also banned the sale of some varieties of Indian spices and New Zealand launched a probe to check for contamination

■ Everest said its products are only exported after receiving necessary clearance and approval from the Spice Board of India.

■ MDH called the allegations "baseless, untrue"

■ FSSAI directed state regulators to collect samples of major spice brands, to test for the presence of EO

■ On May 22, FSSAI said it found no traces of EO in domestic samples of the two spice brands

monitor the entire supply chain from farm to fork.

But, should the farmers be held responsible as well?

A senior industry expert says the peculiar thing about spices is that they, being a commercial crop, tend to use high doses of plant chemicals.

SBI
Corporate Centre, Stressed Assets Resolution Group,
2nd Floor, The Arcade, World Trade Centre, Curra Parade, Mumbai-400005
TRANSFER OF STRESSED LOAN EXPOSURES TO THE ELIGIBLE BUYERS
(PERMITTED ARCs/NBFCs/Banks/FIs) THROUGH e-AUCTION
UNDER SWISS CHALLENGE METHOD

State Bank of India invites Expression of Interest (EOI) from eligible participants subject to applicable regulations issued by Reserve Bank of India/Regulators for transfer of Stressed Loan Exposure of ₹5,12,00,000 crores (Rupees three thousand five hundred twelve crores only) pertaining to 10e1 individual account having principal outstanding of ₹1,16,60 crores (Rupees one thousand one hundred sixty crores and sixty lakhs only) through e-Auction under Swiss Challenge Method on "as is where is", "as is what is", "whatever there is" and "without recourse" basis.

All interested eligible participants are requested to submit their willingness to participate in the e-Auction by way of an "Expression of Interest" and after execution of Non-Disclosure Agreement (as per the timelines mentioned in web-notice) not already executed by contacting on e-mail id digns.sr@sbi.co.in. Please visit Bank's website <https://bank.sbi> and click on the link "SBI in the news-Auction Notices-ARC&DRT" for further details (web-notice).

Please note that Bank reserves the right not to go ahead with the proposed e-Auction and modify e-Auction date, any terms & conditions etc. at any stage without assigning any reasons by updating the compendium at <https://bank.sbi> (click on the link "SBI in the news-Auction Notices-ARC&DRT"). The decision of the Bank shall be final and binding.

Place: Mumbai Issued by
Date: 25.05.2024 Deputy General Manager (Credit & ARC)

J TAPARIA PROJECTS LIMITED
CIN : L48101WB1880PLC032979
Registered Office : 4A, Cundoo House Street, WIS Charters, 1st Floor, Room No. D, Cundoo House Street, Near Old Railway, Opposite Sri Bhawan, Koliwadi 400011, West Bengal
Corporate Office : Office No. 308, 3rd Floor, Ullas Tower 2, Shreeji, Vardolaba-380007, Gujarat
Email : jtprojects@gmail.com | Website : www.jtprojects.com | Tel : 8000098502
Extract of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2024 (in ₹ lakhs)

Sl. No.	Particulars	Quarter Ended		Year ended		Standalone
		31.03.2024 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Unaudited)	31.03.2023 (Audited)	
1	Total Income from Operations	315.88	15.03	7.67	420.71	12.98
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	(16.44)	(204.67)	6.86	(632.45)	0.38
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(16.44)	(204.67)	6.86	(632.45)	0.38
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(16.55)	(204.62)	6.08	(632.52)	0.38
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax))	(16.55)	(204.62)	(669.97)	780.38	(2347.52)
6	Equity Share Capital (No. of Shares)	162.00	162.00	162.00	162.00	162.00
7	Reserves including Revaluation Reserve (as shown in the Audited Balance Sheet (in ₹ lakhs))	(0.10)	(1.28)	0.04	(3.90)	0.00
8	Earnings Per Share (in ₹) (for continuing and discontinued Operations) - Basic	(0.10)	(1.28)	0.04	(3.90)	0.00
	- Diluted	(0.10)	(1.28)	0.04	(3.90)	0.00

Notes:
1. The above is an extract of the detailed format of Audited Standalone Financial Results for the quarter and year ended 31.03.2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said financial results is available on the Company's website www.jtprojects.com and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
2. The financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 24th, 2024.
3. The Statutory Auditor of the Company has carried out an Audit of the above results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the audit report.
4. Figures of previous periods have been re-grouped/re-arranged/classified where necessary to conform to current period's classification.
5. During the period under review, there has been a change in the Company's management.
For and on behalf of the Board
For J Taparia Projects Limited
Name: Sanjeev Manmohan Agrawal
Managing Director
DIN : 06769253

Place : Vadodra
Date : 24.05.2024

Reflex Industries Limited
Regd. Office: 2nd Floor, No.313, Reflex Towers, Sterling Road, Valluvar Kottam High Road, Nungambakkam, Chennai - 600034
Phone: 044-3504 0050 | Website: www.reflex.co.in
CIN: L45200TN2002PLC049601

Great Place To Work Certified APR 2024 - APR 2024

REFRIGERANT GASES POWER TRADING ASH & COAL HANDLING

Extract of Audited Financial Results for the Quarter and Year ended on 31st March, 2024 (₹ in lakhs)

S.No.	Particulars	Quarter Ended		Year ended		Consolidated	
		Mar 31, 2024 (Unaudited)	Dec 31, 2023 (Unaudited)	Mar 31, 2023 (Audited)	Mar 31, 2024 (Audited)	Mar 31, 2023 (Audited)	Mar 31, 2024 (Audited)
1	Total Income from Operations	33,737.76	30,160.93	63,012.59	1,37,955.79	1,82,914.36	34,234.39
2	Profit/(Loss) before exceptional and extraordinary items and taxes	4,251.58	2,735.69	6,763.41	13,183.53	15,633.82	3,656.16
3	Profit/(Loss) before taxes (after exceptional and extraordinary items)	4,252.37	2,734.42	6,789.93	13,170.46	15,638.80	3,657.55
4	Profit/(Loss) after taxes (after exceptional, extraordinary items and associates share)	3,575.44	1,977.67	5,087.26	10,094.72	11,908.35	3,337.63
5	Total Comprehensive Profit/(Loss) for the period	3,578.11	1,967.29	5,042.57	10,076.63	11,881.96	3,340.61
6	Paid-up Equity Share Capital (Face value of ₹/- each)	2,313.63	2,283.35	2,210.70	2,313.63	2,213.35	2,213.70
7	Reserve (excluding revaluation reserve)	NA	NA	NA	44,951.92	28,228.95	NA
8	Basic Earnings per share	3.23	1.79	4.58	9.12	10.78	3.02
9	Diluted Earnings per share	3.21	1.78	4.58	9.08	10.77	3.00

Notes:
1. The above is an extract of the detailed format of quarterly and year ended financial results as on 31st March, 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchange websites (www.bseindia.com & www.nseindia.com) and on Company website (www.reflex.co.in).
2. The financial results of the Company have been prepared in accordance with the Indian Accounting Standards (IND-AS) notified under Sec.133 of the Companies Act, 2013.
3. Figures have been re-grouped/re-classified/restated to make them comparable to the figures wherever necessary.
4. The above audited results were reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 24th May, 2024.

By Order of the Board
For Reflex Industries Limited
Anil Jain
Managing Director
DIN: 01191860

Place: Chennai
Date: 24th May 2024

www.reflex.co.in | [Reflex Group](https://www.facebook.com/ReflexGroup) | [Reflex Group](https://www.linkedin.com/company/ReflexGroup) | [@GroupReflex](https://twitter.com/GroupReflex) | [reflexgroup](https://www.instagram.com/reflexgroup)



INDIAN SPICES IN GLOBAL PICKLE

There are many regulators in the sector, but none regulates the entire supply chain from farm to market. Is the matter falling between stools?

SHARLEEN D'SOUZA & SANJEEV MUKHERJEE
Mumbai/New Delhi, 24 May

Indian spices are now global food regulators' radar after Hong Kong and Singapore first sounded the bugle over the presence of ethylene oxide (EtO) in some varieties of Indian masala exported to those countries.

Other regulators, such as those in New Zealand and the United Kingdom, were quick to act and also started investigating the issue, as reported by Reuters, while the Indian food authorities—Food Safety and Standards Authority of India (FSSAI)—found no traces of EtO in the samples of the two major brands that came under scrutiny: MDH and Everest.

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The Spices Board has already started testing every spice sample of both MDH and Everest and has launched inspections at their production facilities to ensure that spices are produced and exported as per prescribed standards. During the course of reporting on these developments, Business Standard reached out to both the brands for comments, but neither responded.

The question is, who is to blame?

Many regulators, not enough

Arpita Mukherjee, professor and Economic Policy Researcher at the Indian Council for Research on International Economic Relations (ICRIER), says that though there are many regulators in the sector, none of them regulates the entire supply chain from the farm to the market.

So there is a lack of supply chain traceability and accountability. She says the regulator depends on which stage of production the spice is, and whether the product is for the domestic market or for exports.

"For example, in turmeric, APEDA (Agricultural & Processed Food Products Export Development Authority) is the nodal agency for exports of fresh turmeric. The Spices Board is the nodal body for dried and powdered turmeric," Mukherjee points out.

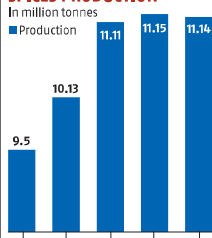
APEDA is also the nodal agency for the entire supply chain for organic products for exports: Fresh to dry. The FSSAI is the nodal agency for food safety, but its jurisdiction covers only the domestic market and imports and does not cover farmers and exporters.

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Of the many regulators, there is no one looking into the supply chain.

"There are many of them (regulators), but the most important thing is that none of them regulates the entire supply chain from farm to market. So there is a lack of supply chain traceability and accountability," says Mukherjee. The FSSAI, she says, should ideally

SPICES PRODUCTION



Source: Government of India

INDIA'S SPICES EXPORTS



Source: Department of Commerce

SCOOPING TROUBLE

■ In April 2024, Hong Kong and Singapore banned four products of MDH and Everest species, citing the presence of ethylene oxide (EtO), a cancer-causing agent

■ The US Food and Drug Administration (FDA) opened a probe into discovering the actual composition of two Indian spice makers' blends

■ Nepal also banned the sale of some varieties of Indian spices and New Zealand launched a probe to check for contamination

■ Everest said its products are only exported after receiving necessary clearance and approval from the Spice Board of India.

■ MDH called the allegations "baseless, untrue"

■ FSSAI directed state regulators to collect samples of major spice brands, to test for the presence of EtO

■ On May 22, FSSAI said it found no traces of EtO in domestic samples of the two spice brands

monitor the entire supply chain from farm to fork.

But, should the farmers be held responsible as well?

A senior industry expert says the peculiar thing about spices is that they, being a commercial crop, tend to use high doses of plant chemicals.

"But, in this particular case, EtO is not even a pesticide, and there is no involvement of the farmers," he said.

Mukherjee says that more often than not farmers are not even aware of the requirements and use cheap inputs, instead of the good ones to cut costs. "Banned inputs are readily available at low prices, so there is a monitoring issues as well," she says.

According to her, if the number of regulatory bodies is reduced, and testing is harmonised, it will help in placing a robust system of traceability and even reduce the costs for producers.

Why EtO?

The All India Spices Exporters Forum (AISF) said in a recent statement that last financial year (2023-24) India exported spices to the tune of 142.6 million tonnes, valued at approximately \$4.2 billion.

"As an industry body, we are urging for a scientific study to be done by the government on the maximum residue limit (MRL) on EtO presence in spices. But there is evidence that EtO is also naturally occurring in spices," said Nishesh Shah, managing committee member at AISF.

He added that the industry will follow the norms set by the government, both for the domestic market as well as for exports, to allow as per the importing countries norms.

A senior official says if Indian exporters are not permitted to supply EtO-treated spices, it will have a detrimental effect on the country's position in the global spice market.

Disallowing EtO treatment could lead to increased risks of microbiological pathogens, non-compliance with regulations, and product recalls in importing countries, potentially jeopardising India's market share, the spices association said in its statement.

EtO around the world

EtO, as a chemical, is not just used in India. In fact, the United States spice industry relies on EtO sterilisation as one of the primary methods to comply with FDA regulations, a release issued a few days back said.

The residue limit for EtO in the European Union is 0.02-0.1 mg per kg. In the United States and Canada, EtO up to 7mg per kg is allowed. Hong Kong does not allow the use of EtO.

"Indian spices are known for their quality, and exports have reached a volume of 1.4 million tonnes and a rejection is less than 0.2 per cent. EtOs used in spices as a sterilising agent and not as a pesticide. Many countries have allowed EtO, like the US and Canada, as it is considered an effective sterilisation agent for killing microbial parameters.

This is essential, since the manner in which spices are used in these countries is very different from India, where spices are added during the cooking process which essentially kills all harmful pathogens," Sanjeev Bisht, chairman of AISF, said.

SBI
Corporate Centre, Stressed Assets Resolution Group,
2nd Floor, The Arcade, World Trade Centre, Cuffe Parade, Mumbai-400005
TRANSFER OF STRESSED LOAN EXPOSURES TO THE ELIGIBLE BUYERS (PERMITTED ARC/NBFCs/Banks/FIs) THROUGH e-AUCTION UNDER SWISS CHALLENGE METHOD

State Bank of India invites Expression of Interest (EOI) from eligible participants subject to applicable regulations issued by Reserve Bank of India/Regulators for transfer of Stressed Loan Exposure of ₹5,12,00,000 crores (Rupees three thousand five hundred twelve crores only) pertaining to 10e1 individual account having principal outstanding of ₹1,16,60,00,000 (Rupees one thousand one hundred sixty crores and sixty lakhs only) through e-Auction under Swiss Challenge Method on "as is where is", "as is what is", "whatever there is" and "without recourse" basis.

All interested eligible participants are requested to submit their willingness to participate in the e-Auction by way of an "Expression of Interest" and after execution of Non-Disclosure Agreement (as per the timelines mentioned in web-notice) if already executed by contacting on e-mail id dgm.sr@sbi.co.in. Please visit Bank's website <https://bank.sbi> and click on the link "SBI in the news-Auction Notices-ARC&DRT" for further details (web-notice).

Please note that Bank reserves the right not to go ahead with the proposed e-Auction and modify e-Auction date, any terms & conditions etc. at any stage without assigning any reasons by updating the compendium at <https://bank.sbi> (click on the link "SBI in the news-Auction Notices-ARC&DRT"). The decision of the Bank shall be final and binding.

Place: Mumbai Issued by:
Date: 25.05.2024 Deputy General Manager (Credit & ARC)

Indiabulls Commercial Credit Limited (CIN: U65923DL2006PLC150632)
Extract of Financial Results for the quarter and year ended March 31, 2024 (Rupees in Crores)

Sr. No.	Particulars	Quarter ended		Year ended	
		31.03.24 (Unaudited)	31.03.24 (Audited)	31.03.23 (Unaudited)	31.03.23 (Audited)
1.	Total Income from Operations	344.81	1,494.73	1,899.35	439.77
2.	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary Items)	116.16	343.84	707.55	304.59
3.	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	116.16	343.84	707.55	304.59
4.	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	88.46	473.00	511.50	230.46
5.	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	88.46	473.00	532.06	230.63
6.	Dividend Payable	247.80	247.80	247.80	247.80
7.	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	5,419.35	5,143.57	5,143.57	5,143.57
8.	Securities Premium Account	3,249.40	3,249.40	3,249.40	3,249.40
9.	Net worth	8,667.15	8,667.15	8,667.15	8,667.15
10.	Debt Capital / Outstanding Debt	7,505.82	7,202.82	7,202.82	7,202.82
11.	Outstanding Liabilities-Preference Shares	-	-	-	-
12.	Debt Equity Ratio	1.32	1.34	1.34	1.34
13.	Earnings per Share (EPS) before extraordinary items (EPS for the quarters are not annualised)				
	-Basic (Amount in Rs.)	3.58	16.67	21.46	9.20
	-Diluted (Amount in Rs.)	3.58	16.67	21.46	9.20
	-Face Value (Amount in Rs.)	10.00	10.00	10.00	10.00
14.	Capital Redemption Reserve (Rs. in Crores)	4.00	4.00	4.00	4.00
15.	Debt Service Coverage Ratio	1.01	1.01	1.01	1.01
16.	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17.	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Notes:
1. The above results have been reviewed by the Audit Committee on May 23, 2024 and subsequently approved at the meeting of the Board of Directors held on May 24, 2024.
2. The audited financial results of the Company for the quarter and year ended March 31, 2024 had been prepared in accordance with the requirement of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
3. The above is an extract of the detailed format of Quarter ended / Annual Financial Results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said financial results is available on the Company's website (<http://www.indiabullscapital.com>) and on the website of BSE (<http://www.bseindia.com>) and NSE (<http://www.nseindia.com>).
4. Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

Registered Office: Building No. 27, 5th Floor, KG Marg, New Delhi-110001.
For and on behalf of the Board of Directors
Place: Mumbai Date: MAY 24, 2024
Rajiv Gandhi Managing Director & CEO

Great Place To Work. Certified APR 2024 - APR 2024

refex

ET
BEST EXPORTING BRAND WORKER

Refex Industries Limited
Regd. Office: 2nd Floor, No.313, Refex Towers, Sterling Road, Valluvar Kottam High Road, Nungambakkam, Chennai - 600034
Phone: 044-3504 0050 | Website: www.refex.co.in
CIN: L45200TN2002PLC049601

REFRIGERANT GASES **POWER TRADING** **ASH & COAL HANDLING**

Extract of Audited Financial Results for the Quarter and Year ended on 31st March, 2024 (₹ in lakhs)

S.No.	Particulars	Quarter ended		Year ended		Consolidated	
		Mar 31, 2024 (Unaudited)	Dec 31, 2023 (Unaudited)	Mar 31, 2023 (Unaudited)	Mar 31, 2024 (Audited)	Mar 31, 2023 (Unaudited)	Mar 31, 2023 (Audited)
1	Total Income from Operations	33,737.76	30,160.93	63,012.59	1,37,955.79	1,82,914.36	34,234.39
2	Profit/(Loss) before exceptional and extraordinary items and taxes	4,251.59	2,735.69	6,763.41	13,183.53	15,633.82	3,656.16
3	Profit/(Loss) before taxes (after exceptional and extraordinary items)	4,252.37	2,734.42	6,789.93	13,170.46	15,638.80	3,657.55
4	Profit/(Loss) after taxes (after exceptional, extraordinary items and associates share)	3,575.44	1,977.67	5,087.26	10,094.72	11,008.35	3,337.03
5	Total Comprehensive Profit/(Loss) for the period	3,578.11	1,967.29	5,042.57	10,076.63	11,081.96	3,340.61
6	Paid-up Equity Share Capital (Face value of Rs./- each)	2,313.63	2,283.35	2,210.70	2,313.63	2,213.35	2,213.70
7	Reserve (excluding revaluation reserve)	NA	NA	NA	44,951.92	29,228.95	NA
8	Basic Earnings per share	3.23	1.79	4.58	11.32	10.78	3.02
9	Diluted Earnings per share	3.21	1.78	4.58	10.77	10.77	3.00

Notes:
1. The above is an extract of the detailed format of quarterly and year ended financial results as on 31st March, 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the Financial Results are available on the Stock Exchange websites (www.bseindia.com & www.nseindia.com) and on Company website (www.refex.co.in).
2. The Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards (IND-AS) notified under Sec.133 of the Companies Act, 2013.
3. Figures have been re-grouped/re-classified/restated to make them comparable to the figures wherever necessary.
4. The above audited results were reviewed by the Audit Committee and approved by the Board of Directors in the meeting held on 24th May, 2024.

By Order of the Board For Refex Industries Limited
Anil Jain Managing Director DIN: 01191860

Place: Chennai Date: 24th May, 2024

www.refex.co.in [Refex Group](https://www.facebook.com/RefexGroup) [Refex Group](https://www.linkedin.com/company/RefexGroup) [@RefexGroup](https://twitter.com/RefexGroup) [refexgroup](https://www.instagram.com/refexgroup)

J TAPARIA PROJECTS LIMITED
CIN: L48101WB1980PLC032979

Registered Office: 4A, Cundoo House Street, WMS Chambers, 1st Floor, Room No. D, Cundoo House Street, Near Old Railway, Crosscut, Sri Bhawan, Kolkata-700011, West Bengal
Corporate Office: Office No. 308, 3rd Floor, Utran-2, Shreeji, Vadodra-390007, Gujarat
Email: jtprojectsltd@gmail.com | Website: www.jtprojectsltd.com | Tel: 079-26008502
Extract of Audited Standalone Financial Results for the Quarter and Year ended 31st March, 2024 (₹ in Lakhs)

Sr. No.	Particulars	Quarter ended		Year ended	
		31.03.24 (Unaudited)	31.03.24 (Audited)	31.03.23 (Unaudited)	31.03.23 (Audited)
1.	Total Income from Operations	315.88	15.03	7.67	420.71
2.	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary Items)	(16.44)	(204.67)	6.86	(632.45)
3.	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(16.44)	(204.67)	6.86	(632.45)
4.	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(16.55)	(204.62)	6.08	(632.52)
5.	Total Comprehensive Income for the period (Comprising profit/(loss) for the period (after tax) and Other Comprehensive Income (after tax))	(16.55)	(204.62)	(669.97)	(632.52)
6.	Equity Share Capital (No. of Shares)	162.00	162.00	162.00	162.00
7.	Reserves (including Revaluation Reserve) as shown in the Audited Balance Sheet (₹ in Lakhs)	162.00	162.00	162.00	162.00
8.	Earnings Per Share (₹) (for continuing and discontinued Operations) - Basic	(0.10)	(1.26)	0.04	(3.90)
	- Diluted	(0.10)	(1.26)	0.04	(3.90)

Notes:
1. The above is an extract of the detailed format of Audited Standalone Financial Results for the quarter and year ended 31st March, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said financial results is available on the Company's website (www.jtprojectsltd.com) and on the website of BSE (<http://www.bseindia.com>) and NSE (<http://www.nseindia.com>).
2. The audited financial results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 24th, 2024.
3. The Standalone Audited of the Company have been carried out in accordance with the above results as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no qualifications in the audit report.
4. Figures of previous period have been re-grouped/arranged/re-classified wherever necessary to conform to current period's classification.
5. During the period under review, there has been a change in the Company's management.
For and on behalf of the Board For J Taparia Projects Limited
Name: Sanjeev Manishan Agrawal Managing Director DIN: 06769253
Place: Vadodra Date: 24.05.2024

Indiabulls Commercial Credit Limited (CIN: U65923DL2006PLC150632)
Extract of Financial Results for the quarter and year ended March 31, 2024 (Rupees in Crores)

Sr. No.	Particulars	Quarter ended		Year ended	
		31.03.24 (Unaudited)	31.03.24 (Audited)	31.03.23 (Unaudited)	31.03.23 (Audited)
1.	Total Income from Operations	344.81	1,494.73	1,899.35	439.77
2.	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary Items)	116.16	343.84	707.55	304.59
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5.	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	88.46	473.00	532.06	230.63
6.	Dividend Payable	247.80	247.80	247.80	247.80
7.	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	5,419.35	5,143.57	5,143.57	5,143.57
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12.	Debt Equity Ratio	1.32	1.34	1.34	1.34
13.	Earnings per Share (EPS) before extraordinary items (EPS for the quarters are not annualised)				
	-Basic (Amount in Rs.)	3.58	16.67	21.46	9.20
	-Diluted (Amount in Rs.)	3.58	16.67	21.46	9.20
	-Face Value (Amount in Rs.)	10.00	10.00	10.00	10.00
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17.	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Notes:
1. The above results have been reviewed by the Audit Committee on May 23, 2024 and subsequently approved at the meeting of the Board of Directors held on May 24, 2024.
2. The audited financial results of the Company for the quarter and year ended March 31, 2024 had been prepared in accordance with the requirement of Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time.
3. The above is an extract of the detailed format of Quarter ended / Annual Financial Results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said financial results is available on the Company's website (<http://www.indiabullscapital.com>) and on the website of BSE (<http://www.bseindia.com>) and NSE (<http://www.nseindia.com>).
4. Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

Registered Office: Building No. 27, 5th Floor, KG Marg, New Delhi-110001.
For and on behalf of the Board of Directors
Place: Mumbai Date: MAY 24, 2024
Rajiv Gandhi Managing Director & CEO

তমলুক ও কাঁথির ভোক্তাকর্মীরা এবার অনেক নিশ্চিত

জ্বলকার আলী, কোলাঘাট: ভয় না বরং খুশি মনে গ্রন্থাবলী পূর্ব মৌলীপুর কোলা তমলুক ও কাঁথি কোলাসভা সম্বন্ধে ডিসেম্বর মাসে কাপু মেডে পুরের উদ্দেশ্যে রফা মনে ভোক্তাকর্মীরা।

শেষ মেট্রোরাত ১১টায়

কাউন্টার টেনে, সার্ভিস বন্ধ করার কথা শোনা থাকলেও তরে রাত ৯ টা ৪০-তে কাউন্টার বন্ধ করে দেওয়া হয়েছে।

বুথভিত্তিক তথ্য বার করার আর্জি

নির্বাহন সংক্রান্ত সমস্ত তথ্য অবগতের সুযোগে সরাসরি আপলোড করা হয়, এমন পলি জানিয়ে শীর্ষ ক্যাডের অন্তর্ভুক্ত করা হয়েছে।

২৯ এপ্রিল পর্যন্ত বন্ধ করে দেওয়া হয়েছে।

কেন্দ্রের গাড়িতে কার্টা নিয়ে যাওয়া হচ্ছে

বীচের তাম্বুলী আধার ভাড়া পান। ৩৪ বছর বয়সের সিংহকে কিংস কনসাল্টে।

রাজ্যপালের ওএসডির বিরুদ্ধে তদন্তে অবসরভূর্তি স্থগিতাদেশ হাই কোর্টের

আলাদত সংবাদদাতা, কলকাতা: রাজ্যপালের ওএসডি সতীন্দ্র সিংহ-সহ বাকি অফিসারদের বিরুদ্ধে তদন্তে অবসরভূর্তি স্থগিতাদেশ মিল কলকাতা হাই কোর্ট।

স্বস্তিতে হিরণ

কর্মীরা অর্ধে সমাধামানে পৌঁছানোর আগেই হিরণে বিস্ময়ে।

অধিকারীদের গড়ে আজ

লোকসভা ভোটে এই কেন্দ্রে গণের ব্য উঠলেও বিধানসভা ভোটে ৭টি বিধানসভা কেন্দ্রের মধ্যে সবচেয়েই জিতেছে তৃণমূল।

১৯ এপ্রিল পর্যন্ত বন্ধ করে দেওয়া হয়েছে।

শুভেন্দুর অফিসে তদ্রাস্তি

কর্মীরা অর্ধে সমাধামানে পৌঁছানোর আগেই হিরণে বিস্ময়ে।

আজ, কানহইয়া কুমার, মেহসুব মুফতি, মানেকা রাজ ববর, সম্বিত পাত্রের ভাগ্যপন্নীক্ষা

বিশেষ সংবাদদাতা, নারায়ণ: ৬টি রাজ্য ও কেন্দ্রীয় শাসন আয়তনের ৫৯ নামের শেখ হাজির, শনিবার।

Table with 2 columns: Name and Party. Includes names like MUNCHUNG GAZI and SAILESH RANJAN DUTTA.

Table with 2 columns: Name and Party. Includes names like SAILESH RANJAN DUTTA and SAILESH RANJAN DUTTA.

হেট্টো বেলপেয়া, বরকাতা

মিলিটারি ডিবি পরিচালনা, কয়েক মাসের মধ্যে হেট্টো-১, হেট্টো-২, হেট্টো-৩

হেট্টো বেলপেয়া, বরকাতা

মিলিটারি ডিবি পরিচালনা, কয়েক মাসের মধ্যে হেট্টো-১, হেট্টো-২, হেট্টো-৩

৪টি রাজ্য তৃণমূলের ৬টি দল খাতি

কয়েক মাসের মধ্যে হেট্টো-১, হেট্টো-২, হেট্টো-৩

Table with 2 columns: Name and Party. Includes names like SAILESH RANJAN DUTTA and SAILESH RANJAN DUTTA.

Table with 2 columns: Name and Party. Includes names like SAILESH RANJAN DUTTA and SAILESH RANJAN DUTTA.

দক্ষিণ পূর্ব প্রদেশের - টেন্ডার

১৯ এপ্রিল পর্যন্ত বন্ধ করে দেওয়া হয়েছে।

Table with 2 columns: Name and Party. Includes names like SAILESH RANJAN DUTTA and SAILESH RANJAN DUTTA.

এমরাড কান্টনাল লিমিটেড

Table with 2 columns: Name and Party. Includes names like SAILESH RANJAN DUTTA and SAILESH RANJAN DUTTA.

চিত্রকর্ম আলাকোমডি ওয়ার্কস

১৯ এপ্রিল পর্যন্ত বন্ধ করে দেওয়া হয়েছে।

Advertisement for SATAPANTH RAY (Old Name) and SATAPANTH RAY (Old Name) & SATAPANTH RAY (New Name). Includes contact information and services.

Advertisement for Emarad Kantonal Limited. Includes details about the company and its services.

Advertisement for Chitrakarm Alakomodi Works. Includes details about the company and its services.