



इंडियन रेलवे फाइनेंस कॉर्पोरेशन लिमिटेड

(भारत सरकार का उद्यम) (सीआईएन L65910DL1986GOI026363)
पंजीकृत कार्यालय: यूजी फ्लोर, ईस्ट टॉवर, एनबीसीसी प्लेस, भीष्म पितामह मार्ग, प्रगति विहार, लोधी रोड, नई दिल्ली - 110003
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INDIAN RAILWAY FINANCE CORPORATION LTD.

(A Government of India Enterprise) (CIN: L65910DL1986GOI026363)
Regd. Office: UG Floor, East Tower, NBCC Place, Bhisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi -110003
Phone: +91-011- 24361480 E-mail: info@irfc.co.in, Website: <https://irfc.co.in/>

No: IRFC/SE/2024-25/50

5th November 2024

National Stock Exchange of India Limited Listing department, Exchange Plaza, Bandra- Kurla Complex, Bandra (E) Mumbai- 400 051 Scrip Symbol: IRFC	BSE Limited Listing Dept / Dept of Corporate Services, PJ Towers, Dalal Street, Mumbai -400 001 Scrip Code: 543257
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Sub: Newspaper Publications- Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sir/ Madam,

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time, please find enclosed herewith Newspaper Clippings of the publications in English and regional (Hindi) newspaper(s).

This is submitted for your information and record.

Thanking You,

For Indian Railway Finance Corporation Limited

(Vijay Babulal Shirode)
Company Secretary & Compliance Officer

Enclosure: As Above

MRP & SUBSIDY FAIL TO COVER COSTS

Imports of DAP no longer economical, supplies hit

SANDIP DAS
New Delhi, November 4

THE GOVERNMENT'S MOVE to rein in subsidies after being liberal with these in the Covid-19 period and its immediate aftermath is what has led to instances of shortage of widely used fertiliser di-ammonium phosphate (DAP) in many parts of the country, industry and trade sources said.

Global prices of the soil nutrient, which is vital for the winter crops during early sowing stages, have surged in recent months. Industry sources told FE that due to supply disruption in the Red Sea, landed cost of DAP in the country has increased by 26% from \$510/tonne in May to \$645/tonne or around ₹54,000/tonne at present. While the government has announced a subsidy of ₹21,911/tonne along with the maximum retail price (MRP) of ₹27,000/tonne, this has proven to be uneconomical for fertiliser companies. The MRP of DAP has remained at the same level since the Covid-19 period.

In a bid to improve availability, the fertiliser ministry has offered an additional subsidy of ₹3,500/tonne for DAP or a special package costing

FARM SUPPORT

Nutrient-based subsidy (₹ crore)



Source: Fertiliser ministry, *revised estimated, **budget estimate, NBS - subsidy on Phosphatic and Potassic (P&K) fertilisers.

₹2,625 crore to cover rising cost during April-December 2024-25 to make the price sustainable for companies for procurement of DAP. However, trade sources said with the rise in global prices, such a hike has become uneconomical.

According to Fertiliser Association of India data, imports of DAP during April-September of the current fiscal have declined by 43% to 1.96 MT from 3.45 MT during the same period in 2023-24. The domestic production of DAP has declined by 7% to 2.15 MT during the first half of the current fiscal.

At the beginning of season on October 1, carry forward stock was around 1.6 MT of DAP against around 3 MT in the previous year, thus several states



Inventory levels, consulting firm Icrfa has said in a report on the Indian fertiliser industry.

The fertiliser ministry has assessed 5.5 MT of DAP usage for the forthcoming rabi season, out of which 60% is being imported from countries such as Russia, Morocco, Saudi Arabia, Jordan, Egypt and China. The annual domestic production of DAP is around 4.5-4.8 MT against a demand of 10 to 11 MT. "In last three months, we have tried the longer routes to ensure adequate supply of DAP although availability is impacted," Rajat Kumar Mishra, secretary, the department of fertiliser, recently said while stressing micro-management of supplies of non-urea fertiliser.

In September, to ensure supplies of non-urea soil nutrients at a reasonable price to farmers, the cabinet had approved ₹24,474 crore subsidy on phosphatic and potassic (P&K) fertilisers for the forthcoming rabi season which is an increase of 10% on year. The fertiliser ministry has stated that domestic production of DAP and NPK fertiliser is running at optimum level. The department is monitoring state requirements and import flows to manage the situation effectively, according to an official note.

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FM chairs meet on I-T Act review

AS MANY AS 22 specialised "sub-committees" have been formed to review various provisions of the Income Tax Act, 1961. These committees have held several meetings with domain experts in recent weeks to "collaboratively explore and recommend improvements" to the law, the finance ministry said on Monday.

Finance minister Nirmala Sitharaman chaired a meeting on the review of the I-T Act. The meeting was attended by top officials, including revenue secretary Sanjay Malhotra, Central Board of Direct Taxes (CBDT) chairman Ravi Agarwal. Malhotra apprised the finance minister that 6,500 valuable suggestions had been received through a portal, which was opened on October 6 to seek recommendations on simplifying the I-T Act.

Sitharaman, while presenting the full Budget for FY25, had said the government would set up a committee to undertake a "comprehensive review" of the I-T Act. —FE BUREAU

Dhaka fast-tracks payment to Adani Power after supply cut

RUMA PAUL & SETHURAMAN N R
Dhaka/Bengaluru, November 4



Adani Power exports electricity to Bangladesh from its coal-fired Godda plant in Jharkhand

BANGLADESH IS ACCELERATING payment of more than \$800 million it owes Adani Power ahead of a November 7 deadline set by the company, which has cut electricity exports to Bangladesh by more than half, two senior government officials said.

Adani Power, which exports power to Bangladesh from its 1,600 megawatt (MW) Godda plant in Jharkhand, set the deadline for receipt of dues as it faces challenges in importing coal necessary for power generation, three sources familiar with the matter said.

The company, owned by billionaire Gautam Adani, reduced the power supply to Bangladesh this month to 700-800 MW from around 1,400 MW, a senior official at the Bangladesh Power Devel-

opment Board said. The officials spoke on condition of anonymity because they were not authorised to speak with the media.

Adani Power did not respond to Reuters queries on the payment deadline. Bangladesh has been struggling to pay its bills due to costly fuel and goods imports since Russia invaded Ukraine in 2022. The political

turmoil that led to the ouster of former Prime Minister Sheikh Hasina in August has also compounded its troubles. "Last month, we cleared \$96 million, and this month, a letter of credit has been opened for an additional \$170 million," Muhammad Fozul Kabir Khan, the power and energy adviser in the interim Bangladesh government, told Reuters.

Last month, sources familiar with the matter told Reuters that Bangladesh was scrutinising its contract with Adani Power, as it was charging Bangladesh a rate nearly 27% higher than those of India's other private producers.

Adani Power chief financial officer Dilip Kumar Jha, in a quarterly earnings conference call last week, said there were no issues related to the power supply to Bangladesh. "We hope that there will be no further deterioration in terms of the outstanding," Jha said. —REUTERS

India retains solar alliance presidency

MANU KAUSHIK
New Delhi, November 4

INDIA HAS BEEN re-elected as president of the Indian Solar Alliance (ISA) from 2024 to 2026 at the 7th general assembly of the alliance held here on Monday. France has been re-elected as vice-president.

The annual assembly of the ISA witnessed the launch of demonstration projects. At the assembly, which was attended

by ministers from 29 countries, minister for new and renewable energy Pralhad Joshi said that ISA has been at the forefront of mobilising resources and facilitating the deployment of solar projects worldwide, particularly in least developed countries and small island developing states.

"ISA has successfully completed 21 out of 27 demonstration projects, showcasing our collective ability to make

significant strides in solar energy deployment and support sustainable development across the globe," Joshi said.

He said the ISA is pushing the global solar agenda in a big way through a series of initiatives. Record-breaking investments are not only adding new solar capacity but also driving down the solar energy cost worldwide. Global solar investments have grown from \$144 billion in 2018 to \$393 billion

in 2023 and are expected to reach \$500 billion by the end of 2024, he added.

Similarly, the global solar facility has unlocked commercial capital for solar projects in underserved regions, especially Africa. ISA member countries selected Ashish Khanna as the next director general. He will assume office in March 2025, when the tenure of the incumbent director general, Ajay Mathur, comes to an end.

IIM MUMBAI
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Indian Institute of Management Mumbai
(Ministry of Education, Government of India)

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vlfm@iimmbai.ac.in

भारतीय कंटेनर निगम लिमिटेड
Container Corporation of India Ltd.
(A Govt. of India Navratna Undertaking)

NOTICE OF RECORD DATE FOR 2nd INTERIM DIVIDEND FOR FY 2024-25

Notice is hereby given that 15th November, 2024 (Friday) has been fixed as the Record Date for the purpose of determining the entitlement of members to Interim Dividend @65% (Rs. 3.25 per share on equity share of Rs. 5/- each), declared by the Board in its meeting held on 29.10.2024 for the financial year 2024-25. Further, 2nd Interim dividend will be paid:

(i) to those Members whose names will appear in the Register of Members of the Company, after giving effect to all valid Share Transfers in physical form lodged with the Company and its Registrar on or before 15th November, 2024; or

(ii) in respect of Shares held in electronic form, to those "deemed members" whose names appear on the Statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), at the end of business hours on 15th November, 2024.

In order to avail the facility of payment of dividend through Electronic Clearing Service (ECS), members of the Company, holding their shares in Demat mode are requested to submit the duly filled in ECS mandate form to their Depository Participant and those holding physical shares to Company's Share Transfer Agent and Registrar: M/s Beetal Financial & Computer Services (P) Ltd., BEETAL HOUSE, 3rd Floor, 99, Madangir, Behind Local Shopping Centre, Near Dada Sahakdas Mandir, New Delhi - 110062. ECS instructions once furnished by the member will supersede all his/her previous bank mandates/details. ECS mandate form is available on Company's website: www.concorindia.co.in.

For Container Corporation of India Ltd.
sd/-
(Harish Chandra)
ED (Finance) & Company Secretary and Chief Financial Officer

Place: New Delhi
Date: 30.10.2024

Housing & Urban Development Corporation Ltd. (HUDCO)
(A Government of India Enterprise)

CIN: L74899DL1970G01005276 | GSTIN: 07AAACH0632A12F | website: www.hudco.org.in
REGISTERED OFFICE : HUDCO BHAWAN, CORE 7A, INDIA HABITAT CENTRE, LODHI ROAD, NEW DELHI-110003

Building Assets for VIKSIT BHARAT

Project
Design
Capacity

Financing
Consultancy
Building

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS (STANDALONE & CONSOLIDATED) FOR THE QUARTER/HALF-YEAR ENDED 30th SEPTEMBER, 2024
(₹ in crore)

Particulars	STANDALONE			CONSOLIDATED		
	Quarter ended	Half year ended	Year ended	Quarter ended	Half year ended	Year ended
	30/09/24	30/09/24	30/09/23	30/09/24	30/09/24	30/09/23
Total Income from Operations (Net)	2,517.72	1,864.80	4,706.07	3,706.41	7,784.29	2,517.72
Net Profit for the period (before tax and exceptional items)	1,000.04	606.42	1,684.74	1,204.23	2,843.44	1,000.04
Net Profit for the period before tax (after exceptional items)	1,000.04	606.42	1,684.74	1,204.23	2,843.44	1,000.04
Net Profit for the period after tax (after exceptional items)	688.62	451.69	1,246.37	897.39	2,116.74	688.62
Total Comprehensive Income for the period (comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	537.03	447.03	1,075.72	899.74	2,136.52	537.03
Paid-up Equity Share Capital (FV- ₹ 10/- each)	2,001.90	2,001.90	2,001.90	2,001.90	2,001.90	2,001.90
Other Equity (excluding Revaluation Reserve)	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Securities Premium Account	N.A.	N.A.	N.A.	N.A.	1.28	N.A.
Net Worth	N.A.	N.A.	N.A.	N.A.	16,614.30	N.A.
Paid up Debt Capital/Outstanding Debt*	-	-	-	-	74,032.21	-
Debt Equity Ratio	N.A.	N.A.	N.A.	N.A.	4.05	N.A.
Earnings per equity share (FV- ₹ 10/- each) (Not annualised)						
i) Basic (₹)	3.44	2.26	6.23	4.48	10.57	3.44
ii) Diluted (₹)	3.44	2.26	6.23	4.48	10.57	3.44
Dividend Redemption Reserve** (as at year end)	N.A.	N.A.	N.A.	N.A.	2,726.11	N.A.

* Outstanding Debt excluding Ind AS Adjustments ** Dividend Redemption Reserve as on 31st March 2024.

For and on behalf of Board of Directors
sd/-
Sanjay Kulkarni
Chairman & Managing Director

COCHIN INTERNATIONAL AIRPORT

WASTE WATER TREATMENT PLANT, ODISHA

BHAGIRATHI HYDRO ELECTRIC POWER PLANT

ANDHRA PRADESH TOWNSHIP

VIDHAN SABHA COMPLEX, RANCHI

INDIAN RAILWAY FINANCE CORPORATION LIMITED
(A Government of India Enterprise)

CIN: L65910DL1986G01026363
Regd. Office: UG Floor, East Tower, NBCC Place, Bisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi-110003
Phone: 011-24361480, Email: investors@irfc.co.in, Website: <https://irfc.co.in>

Future on Track

Extract of Statement of Unaudited Financial Results for the quarter and half year ended 30th September 2024

Nil NPA since inception

Net Worth Crossed Rs.51000 Cr mark

S. No.	Particulars	(Amounts in Rs. Crores, unless stated otherwise)					
		Quarter Ended		Half Year Ended		Year Ended	
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
(I)	Revenue From Operations	6,899.34	6,765.63	6,761.02	13,664.97	13,434.91	26,644.58
(II)	Net Profit for the period (before Tax and Exceptional items)	1,612.65	1,576.82	1,544.58	3,189.47	3,095.86	6,412.11
(III)	Net Profit for the period before Tax (after Exceptional items)	1,612.65	1,576.82	1,544.58	3,189.47	3,095.86	6,412.11
(IV)	Net Profit for the period after Tax (after Exceptional items)	1,612.65	1,576.82	1,544.58	3,189.47	3,095.86	6,412.11
(V)	Total Comprehensive Income for the period (comprising Profit for the period after tax and Other Comprehensive Income after tax)	1,602.59	1,589.13	1,559.70	3,191.72	3,117.84	6,452.49
(VI)	Paid up Equity Share Capital (Face Value of Rs. 10/- Per Share)	13,068.51	13,068.51	13,068.51	13,068.51	13,068.51	13,068.51
(VII)	Other Equity Excluding Revaluation Reserves as per balance sheet	38,395.61	37,703.70	33,814.71	38,395.61	33,814.71	36,110.06
(VIII)	Net Worth	51,464.12	50,772.21	46,883.22	51,464.12	46,883.22	49,178.57
(IX)	Paid up Debt Capital/Outstanding Debt	403,106.24	407,031.06	406,432.64	403,106.24	406,432.64	412,032.10
(X)	Debt Equity Ratio	7.83	8.02	8.67	7.83	8.67	8.38
(XI)	Earning Per Share (of Rs. 10 each)						
	- Basic (Rs.)	1.23	1.21	1.18	2.44	2.37	4.91
	- Diluted (Rs.)	1.23	1.21	1.18	2.44	2.37	4.91

Notes:

- The above financial results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meeting held on 4th November 2024.
- The above is an extract of the detailed format for the quarter and half year ended 30 September 2024 financial results filed with the stock exchange under Regulation 33 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter and half year ended 30 September 2024 financial results is available on the website of the stock exchanges (www.bseindia.com and www.nseindia.com) and the website of the Company (<https://irfc.co.in>).
- Shareholders holding shares in dematerialized mode are requested to update their records such as tax residential status, and permanent account number (PAN), mobile numbers and other details with the relevant depositories through their depository participants. Shareholders holding shares in physical mode are requested to furnish details to the Company's Registrar and Share Transfer Agent, M/s Beetal Financial & Computer Services (P) Ltd at irfc@beetalfinancial.com. Member(s) are also requested to register/update their E-mail ID with company at investors@irfc.co.in/Depository participants/Company's Registrar & Share Transfer Agent at irfc@beetalfinancial.com which will be used for sending official documents through e-mail in future.
- The Board of Directors have declared the Interim Dividend of Rs.0.80/- per equity share of Rs. 10/-each for the Financial Year 2024-25
- Current financial results have been presented in Rs. crores and accordingly previous period results have also been converted to Rs. crores. Further, previous periods figures have been re-grouped/rearranged wherever considered necessary.
- The company is not having subsidiary/associate/joint venture company(ies), as on 30th September 2024. Accordingly, the company is not required to prepare consolidated financial results.
- Shareholders are requested to claim their unpaid/unclaimed dividend, if any by writing to company at its Registered Office or email at investors@irfc.co.in or to R&TA of the Company at irfcinvestors@beetalmail.com. Dividends if not encashed for a consecutive period of seven (7) years lying with the Companies unpaid dividend accounts, are liable to be transferred to the Investor Education and Protection Fund ("IEPF") along with the shares in respect of such unclaimed dividends.

sd/-
(Manoj Kumar Dubey)
Chairman and Managing Director & CEO
DIN: 07518387

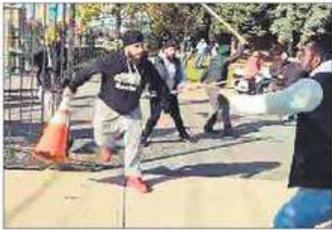
Place : New Delhi
Dated : 04.11.2024

Modi calls Canada temple violence deliberate; 3 held

HT Correspondents
letters@hindustantimes.com

TORONTO/NEW DELHI: Pro-Khalistan radicals barged into a Hindu temple near Toronto and assaulted several congregants and disrupted a consular camp, prompting Prime Minister Narendra Modi on Monday to lead India's condemnation for the violence and demand that the perpetrators must be prosecuted.

The incident took place during a protest at Hindu Sabha Mandir in Brampton to oppose the presence of Indian officials at a scheduled consular camp. Among those in attendance were some seen with Khalistan flags.



Pro-Khalistan radicals outside the Hindu Sabha Mandir in Brampton on Sunday afternoon.

India responded to the violence by calling on the Canadian government to protect all places of worship from such attacks. It also expressed concern about the safety of Indian nationals in Canada.

Modi strongly condemned the "deliberate attack" on the Hindu temple in a post on X.

"Equally appalling are the cowardly attempts to intimidate our diplomats. Such acts of violence will never weaken India's resolve. We expect the Canadian government to ensure justice and uphold the rule of law," he said.

The attack occurred at a time when India-Canada relations are at an all-time low because of Ottawa's allegations about the Indian government being linked to efforts to target pro-Khalistan activists on Canadian soil. Both sides recently expelled six diplomats each, and the Indian side reiterated its concerns about the safety of its diplomats and missions in Canada in the face of threats from pro-Khalistan groups.

The external affairs ministry, too denounced the violence, with spokesperson Ranbir Jaiswal saying in a statement: "We condemn the acts of violence perpetrated by extremists and separatists at the Hindu Sabha Temple in Brampton, Ontario, yesterday."

He added, "We call on the governments of Canada to ensure that all places of worship are protected from such attacks. We also expect that those indulging in violence will be prosecuted."

India remains "deeply concerned about the safety and security of Indian nationals in Canada, Jaiswal said. Outreach by Indian consular officers to provide services to Indians and Canadian citizens "will not be deterred by intimidation, harassment and violence". Earlier, India's high commission in Ottawa criticised the "violent disruption" that it said was "orchestrated by anti-India elements". It said there were similar attempts to disrupt consular camps at Surrey and Vancouver.

"We also remain very concerned for the safety of applicants, including Indian nationals, on whose demand such events are organised in the first place," the mission said. The demonstrators, holding Khalistan flags, attacked several congregants inside the temple complex with flagpoles and traffic cones, according to eyewitnesses and videos of the incident. After a large crowd of congregants gathered, outnumbering the pro-Khalistan radicals, the latter dispersed.

The Indian high commission said Canadian authorities were requested "well in advance" to provide strong security for consular camps organised by the Indian missions in Ottawa, Toronto and Vancouver because of the "prevailing security situation".

side the police headquarters, demanding the release of the three persons. They were released by police on certain conditions. Temple president Satish Kumar said they would not allow police to enter the premises in the future.

The attack also drew condemnation from across the political spectrum in Canada, including Prime Minister Justin Trudeau, Conservative Party leader and Leader of Opposition Pierre Poilievre, cabinet minister Anita Anand, Ontario Premier Doug Ford, and several MPs and politicians.

However, none of their messages named pro-Khalistan radicals as perpetrators of the attack. That was left to Indo-Canadian Liberal Party MP Chandra Arya, who said, "A red line has been crossed by Canadian Khalistan extremists today. The attack by Khalistanis on the Hindu Canadian devotees inside the premises of the Hindu Sabha temple in Brampton shows how deep and brazen Khalistanist violent extremism has become in Canada."

Brampton mayor Patrick Brown said he will bring a motion before the City Council to "look at prohibiting protests at places of worship".

Trudeau, in a post on X on Sunday, omitted mentioning the pro-Khalistan attackers, as he described the "act of violence" at the temple as "unacceptable".

The Ontario Sikhs and Gurdwara Council (OSGC) condemned the violence. The incident outside the temple is a distressing reminder of the need for understanding and mutual respect in our community," it said, calling on local authorities to investigate the violence. The incident outside the temple is a distressing reminder of the need for understanding and mutual respect in our community," it said, calling on local authorities to investigate the violence.

Anger and outrage were evident within the Indian-origin community due to the violence targeting Hindu temple. The Canadian Hindu Chamber of Commerce said in a statement: "Videos of the incident are going viral, further fuelling community concerns about rising Hinduophobia."



EAM JAISHANKAR UNVEILS NEW INDIAN CONSULATE IN AUSTRALIAN CITY

HT Correspondent
letters@hindustantimes.com

NEW DELHI: India's new consulate in the Australian city of Brisbane was inaugurated on Monday by external affairs minister S Jaishankar, who said ties between the two countries have been transformed in recent years by developments such as a trade deal that opened numerous opportunities.

The opening of the new consulate is a milestone in the increasingly strong bilateral relationship and an acknowledgement of the growing importance of the Australian state of Queensland, which holds an "important place in our ties in our burgeoning ties", Jaishankar said.

Queensland is home to almost 100,000 of the nearly one million people of Indian-origin living in Australia, and India is the state's second-largest export market. Besides Brisbane, India has consulates in Melbourne, Perth and Sydney.

The consulate in Brisbane will be headed by consular general Neetu Bhagwati, a career diplomat who has had stints in the Indian missions in Bhutan and Russia. She has also worked in the Western Europe, Central Europe and policy planning divisions of the external affairs ministry. Jaishankar said a majority of India-Australia trade is driven by Queensland, where the Indian diaspora is "strong and growing".

The consulate will serve the growing diaspora and students, and promote ties in economy, education and research, he said. "With the new consulate, I want to tell the Indian community that our consular needs would be addressed in a timely manner," he said.

Lokayukta to quiz Sidda in Muda case tomorrow

Arun Dev
letters@hindustantimes.com

BENGALURU: The Lokayukta police have summoned Karnataka chief minister Siddaramaiah for questioning in connection with the Mysuru urban development authority (MUDA) site allotment case on November 6, officials said on Monday.

"The chief minister, who is primarily accused (AI) in the case, has been directed to appear at the Lokayukta office in Mysuru at 10 AM on Wednesday," an official said, requesting anonymity.



Siddaramaiah

It comes days after Siddaramaiah's wife Parvathi BM, who is also an accused in the case, was questioned by Lokayukta sleuths on October 25.

Reacting to the summons, Siddaramaiah while talking to reporters in Haveri district said: "Yes, Mysuru Lokayukta has

issued a notice regarding MUDA. I will go... on 6th November."

The chief minister is facing allegations of irregularities in the allotment of 14 sites, estimated at ₹26 crore, to his wife in an unmarked area in Mysuru as compensation for 3.56 acres of Parvathi's land "acquired" by MUDA. It is alleged that the CM's wife had no legal title over this 3.56-acre land at Kasare village in Mysuru taluk and that the plot was a gift to her from her brother Mallikarjuna Swamy, who claimed to have

bought it from one Devaraju. On September 27, the Lokayukta police registered a first information report (FIR) naming Siddaramaiah, his wife, brother-in-law, Devaraju and others, acting on a special court's directive issued two days prior. The directive on September 25 came a day after the Karnataka high court upheld the sanction granted by Governor Thawar Chand Gehlot to conduct an investigation against Siddaramaiah. The Enforcement Directorate (ED) has also launched a parallel probe into possible money laundering in the MUDA case.

During her questioning on October 25, Siddaramaiah's wife reportedly told the investigators that she had submitted five representations to MUDA, solely for seeking general compensation. She also dismissed any involvement by her husband or son, officials said.

IAF's MiG-29 jet crashes in UP, pilot ejects safely

HT Correspondents
letters@hindustantimes.com

AGRA/NEW DELHI: A MiG-29 fighter jet of the Indian Air Force (IAF) crashed in a field near Agra in Uttar Pradesh on Monday during a routine training sortie after it encountered a "system malfunction", officials said.

There were no casualties in the incident, they said. The pilot manoeuvred the aircraft to ensure no damage to life or property on the ground before ejecting safely, the IAF said, adding a court of inquiry has been ordered to ascertain the cause of the crash.



The MiG 29 jet after it crashed near Agra on Monday.

A large number of curious onlookers gathered near the crash site in the field as visuals of the site emerged online.

"A MiG-29 aircraft of the IAF crashed near Agra during a routine training sortie today, after encountering a system malfunction. The pilot had ejected safely and no loss of life was reported."

SC VERDICT ON U.P. MADRASA LAW LIKELY TODAY

Press Trust of India
letters@hindustantimes.com

NEW DELHI: The Supreme Court is likely to pronounce on November 5 its verdict on pleas challenging the Allahabad high court judgment that declared the Uttar Pradesh madrasa law as unconstitutional.

A bench comprising Chief Justice of India (CJI) D Y Chandrachud and justices J B Pardiwala and Manoj Misra on October 22 reserved the judgment on eight petitions, including Anjum Kaduri's plea against the verdict. On March 22, the Allahabad HC had declared the Act as "unconstitutional" and violative of the principle of secularism, and asked the state to accommodate madrasa students in formal schooling system. On April 5, the bench provided a breather to about 17 lakh students by staying the verdict scrapping the Uttar Pradesh Board of Madrasah Education Act, 2004.

Ministry of Culture
Government of India

INTERNATIONAL BUDDHIST COUNCIL

Bhavadu Sab Mangalam!
Namo Buddhaya!

"The teachings of tolerance, self-awareness and good conduct inspire us to serve humanity."
- Droupadi Murmu
President of India

"The teachings of Lord Buddha are more relevant than ever before. They can help mitigate several global challenges."
- Narendra Modi
Prime Minister

ASIAN BUDDHIST SUMMIT 2024

5th-6th November

Inauguration by —
Smt. Droupadi Murmu
Hon'ble President of India

Tuesday, 5th November 2024 | 9 AM onwards
Convention Hall, Ashok Hotel, New Delhi

Program highlights

- Representation from more than 30 countries
- Special Address on "Recognition of Pali as a Classical Indian Language"
- Deliberation on India being the source and origin of dissemination of Buddha Dharma across Asia
- Durated Exhibition on "Dharma Sutta Connecting Asia: Dissemination of Buddha Dharma"

August presence

- Shri Gajendra Singh Shekhawat**
Minister of Culture and Tourism, GOI
- Shri Kiran Rijju**
Minister of Parliamentary Affairs and Minority Affairs, GOI
- Shantee Khensur Rinpoche Jangchup Choden**
Secretary General, IBC
- Most Venerable Sitagu Sayadaw**
President Sitagu International Buddhist Academy, Myanmar

Top Sangha leaders and scholars across the globe

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INDIAN RAILWAY FINANCE CORPORATION LIMITED
(A Government of India Enterprise)
CIN: L65910DL1986G026363

Regd. Office: UG Floor, East Tower, NBCC Place, Bisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi-110003
Phone: 011-24361480, Email: investors@irfc.co.in, Website: https://irfc.co.in

Future on Track

Extract of Statement of Unaudited Financial Results for the quarter and half year ended 30th September 2024

Nii NPA since inception **Net Worth Crossed Rs.51000 Cr mark**

S. No.	Particulars	(Amounts in Rs. Crores, unless stated otherwise)					
		Quarter Ended		Half Year Ended		Year Ended	
		30.09.2024	30.09.2024	30.09.2023	30.09.2023		31.03.2024
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(V)	Total Comprehensive Income for the period (comprising Profit for the period after tax and Other Comprehensive Income after tax)	1,602.59	1,568.13	1,559.70	3,191.72	3,117.84	6,452.49
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(VII)	Other Equity Excluding Revaluation Reserves as per balance sheet	38,395.61	37,703.70	33,814.71	38,395.61	33,814.71	36,110.06
(VIII)	Net Worth	51,464.12	50,772.21	46,883.22	51,464.12	46,883.22	49,178.57
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(XI)	Earning Per Share (of Rs. 10 each)						
	- Basic (Rs.)	1.23	1.21	1.18	2.44	2.37	4.91
	- Diluted (Rs.)	1.23	1.21	1.18	2.44	2.37	4.91

Notes:

- The above financial results have been reviewed by the Audit Committee and approved and taken on record by the Board of Directors at their respective meeting held on 28 November 2024.
- The above is an extract of the detailed format for the quarter and half year ended 30 September 2024 financial results filed with the stock exchange under Regulation 23 & Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter and half year ended 30 September 2024 financial results is available on the website of the stock exchanges (www.bseindia.com and www.nseindia.com) and the website of the Company (https://irfc.co.in).
- Shareholders holding shares in dematerialized mode are requested to update their records such as residential status, and permanent account number (PAN), mobile numbers and other details with the relevant depositories through their depository participants. Shareholders holding shares in physical mode are requested to furnish details to the Company's Registrar and Share Transfer Agent, M/s Bestel Financial & Company Services (P) Ltd at irfc@bestelfinancial.com. Member(s) are also requested to register/update their E-mail ID with company at investors@irfc.co.in. Depository participants/Company's Registrar & Share Transfer Agent at irfc@bestelfinancial.com which will be used for sending official documents through e-mail in future.
- The Board of Directors have declared the Interim Dividend of Rs. 0.80/- per equity share of Rs. 10/- each for the Financial Year 2024-25.
- Current financial results have been presented in Rs. crores and accordingly previous period results have also been converted to Rs. crores. Further, previous periods figures have been re-grouped/rearranged wherever considered necessary.
- The company is not having subsidiary/associate/joint venture company(ies), as on 30th September 2024. Accordingly, the company is not required to prepare consolidated financial results.
- Shareholders are requested to claim their unpaid/unclaimed dividend, if any by writing to Company at its Registered Office or email at investors@irfc.co.in or to RA of the Company at irfcinvestors@bestelmail.com. Dividends if not encashed for a consecutive period of seven (7) years lying with the Companies unpaid dividend accounts, are liable to be transferred to the Investor Education and Protection Fund ("IEPF") along with the shares in respect of such unclaimed dividends.

Place : New Delhi
Dated : 04.11.2024

(Manoj Kumar Dubey)
Chairman and Managing Director & CEO
DIN: 07518387



Can Cinema Days revive dwindling theatre footfalls?

Lata Jha
lata.j@live.com
NEW DELHI

Dwindling footfalls in recent years, in part due to steep ticket prices, have prompted theatre chains to announce a string of Cinema Day-like occasions to lure audiences with tickets priced as low as ₹59.

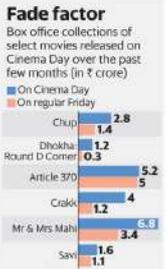
Initiatives like this may have spurred a jump in footfalls on those special days, but such one-off occasions may not be enough for theatre chains to sustain demand, experts said.

"The low-priced tickets have benefited movies like *Article 370*, *Mr & Mrs Mahi*, *Yaadra* and others that were unlikely to see similar traction at regular rates, but trade experts emphasize that the move, aimed at stimulating demand via a price incentive, doesn't lead to a rise in footfalls in the long term. The films almost always fizzle out a day after the incentive and only manage to make a short-lived event out of an otherwise unexciting film. Moreover, the move runs the risk of losing charm if adopted too frequently."

"In the current scenario when streaming offers a plethora of options, non-event films have struggled to open at the box office, and the share of big-ticket blockbuster continues to go up. However, Cinema Day creates mini-event of its own where the pitch is the ticket price (₹99) and not the title (and credentials) itself. All titles running, including holdover releases, become a part of this collective event," media consulting firm Ormax said in a blogpost recently.

It added that Cinema Days can lead to viewership spikes but they are not habit-forming as an idea and hence hold limited strategic value. This limits their potential towards the growth of the Hindi box office, both in the short and long run. "This year, Cinema Day was celebrated on 20 September, but this date is not fixed. The theatre chains have recently organised Cinema Day more than once in a year to drive footfalls. Experts said such events are not about footfalls as they are about rekindling excitement around theatrical experience."

"This day serves as a powerful reminder of love and magic of cinema—a shared experience that transcends individual viewing. The collective energy in auditoriums and emotional response create unique atmosphere that only cinema offers. In the grand scheme, real success lies in reigniting the spark of enthusiasm," Kamal Gnanachandani, CEO, PVR Inox Pictures and president, Multiple Association of India, said. "Cinema Day is annual event. Hosting it more frequently may indeed dilute its impact."



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NBFCs see loan quality stress

Bajaj Finance, Mahindra Finance looking to cut exposure to unsecured segments, invest in secured businesses

Anshika Kayastha
anshika.kayastha@liveint.com
MUMBAI

The September quarter results for non-banking financial companies (NBFCs) were mixed, as most lenders felt the ripple effects of the Reserve Bank of India's recent regulatory actions and a slowdown in credit flow from lenders.

Higher funding costs and emerging asset quality concerns—especially in retail, unsecured and microfinance portfolios—hit profitability during the second quarter, and may lead to a cut in earnings forecasts for FY25.

Bajaj Finance, India's largest retail-focused NBFC, saw rising stress across its retail and SME (small and medium enterprise) portfolios. In response, it has been tightening credit exposure in specific segments.

"Underwriting actions that we've taken in the last four-five months, also gives us the confidence that...60 should start to result in benefit from Q4," managing director Rajeev Jain said in an analyst call.

The company's measures have reduced the share of borrowers with three or more personal loans to 8-9% from 13%, he said. A source of NBFCs' asset quality stress was rural and microfinance lending. Bajaj Finance highlighted issues in its rural B2C portfolio, while Mahindra & Mahindra Financial Ser-



Bajaj Finance saw rising stress across its retail and SME portfolios. BLOOMBERG

ices attributed 40% of its sequential rise in gross stage-3 asset loans overdue by over 90 days to the tractor segment. "It is mostly the agrarian states where cash flow was disrupted, Madhya Pradesh, Maharashtra, Gujarat, Andhra Pradesh and Telangana saw a slightly higher amount of pain," Mahindra Finance's MD and CEO

Ravi Reddy said in the earnings call. "Cash flow is not just in agri sector, but in some LCY (light commercial vehicle)...The CV customer segment has been a bit of elevated pain in Q2 which has had a bearing on our collection efficiency. And the intensity of our collection has had to go up."

Both Bajaj Finance and Mahindra Finance indicated any margin improvement won't necessarily lead to better profitability as they reduce exposure to unsecured segments and invest in secured businesses. Jairam Sridharan, CEO of retail lending at Piramal Enterprises, said that among unsecured loans, "the most steady increase in risk" was in business loans, including some microfinance portfolios.

"The 90-day delinquency has been trending up. The portfolio is also seasoning, so that has something to do with this, apart from what's going on in the macro environment as well. Within unsecured business loans, Delayed payments underscore the financial and geopolitical risks facing the Indian conglomerate, led by Asia's second-richest person, as it steadily expands its global footprint across Israel, Kenya, Tanzania, Sri Lanka and Bhutan besides Bangladesh. Adani Power's move exacerbates the electricity deficit in the country of about 17.4 million people. Bangladesh is facing a daily shortfall of 1,500 megawatts, according to government data. The government is "trying its best to accelerate all inter-

national payments," Alam said. Bangladesh won't be "hostage to any individual power producer no matter how powerful they are," he added. The developments over the weekend signal an escalation by ports-to-power conglomerate after it warned Bangladesh Power Development Board in a 28 October letter from Adani Power. The letter was seen by Bloomberg News. The company will start "suspending power supply" if it did not receive a letter of credit or unpaid dues worth \$846 million by 31 October, it said.

soon as possible," Alam said. The arrears were mostly a legacy from the previous administration, he added. "Times of India" reported on Sunday that Adani's power generator set a 7 November deadline to Bangladesh to meet its obligations. However, Alam said "we're dismayed and shocked if the report is true." He didn't specify if a formal communication came from the Adani Group.

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FY25
Earnings forecasts may be cut due to asset quality issues

Adani Power may snap Bangladesh supply over dues of \$850 mn

Bloomberg
feedback@liveint.com

Billionaire Gautam Adani's power generation unit is stepping up pressure on Bangladesh as it seeks to recover over \$850 million of unpaid electricity bills, said people in the know.

Adani Power Ltd reduced its supply to Bangladesh by half, and may cut off entirely from 7 November, they said, asking not to be named as the internal discussions are not public. The firm is asking the neighbouring nation's power agency to

arrange for a letter of credit or repay, one person said. A representative for Adani Group did not offer immediate comments on the deadline for cutting power supplies.

Muhammad Fouzul Kabir Khan, interim head of Bangladesh's power ministry, did not respond to phone calls. A pullback by Adani Power, that is providing electricity to India's neighbour from coal-fired plant in Jharkhand, raises risks of further blackouts in a country grappling with financial and energy crises following weeks of violent protests to

overthrow Sheikh Hasina's government earlier this year. The arrears were mostly a legacy from the previous administration, he added.

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See Why Industry Leaders Trust Mint

"Mint provides valuable insights into the financial world. Their articles are well-researched and offer a clear perspective on economic trends."

B. Gopkumar
MD & CEO, Axis AMC.



INDIAN CAPITAL REGION TRANSPORT CORPORATION LTD.
(A JV of Govt. of India and participating State Governments)

INDICATIVE VACANCY NOTICE

APPOINTMENT OF DIRECTOR (PROJECTS) & DIRECTOR (WORKS)

National Capital Region Transport Corporation Limited (NCRTC) is a joint venture of Govt. of India and State Governments of NCT of Delhi, Haryana, Rajasthan and Uttar Pradesh, under Ministry of Housing & Urban Affairs. NCRTC has been formed for implementation of Regional Rapid Transport System (RRTS) project in the NCR. NCRTC invites applications for the following Board level posts:-

Name of the Post	Pay-Scale	No. of Post	Vacancy Notice No.
Director (Projects)	Rs.1,80,000-3,40,000 (IDA)	01	44/2024
Director (Works)	Rs.1,80,000-3,40,000 (IDA)	01	43/2024

This is an indicative notice. For more details, kindly visit "Career" section of NCRTC website: www.ncrtc.in

Group General Manager/HR

INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD.
(A Government of India Enterprise - Mini Rata Category)

Regd. Office: 117H Floor, B-48, Station View, Sarbajit Road New Delhi-110001 India. Tel: 011-2311200-94, Email ID: investors@irctc.com, Website: www.irctc.com

NOTICE

DECLARATION OF INTERIM DIVIDEND AND RECORD DATE

Pursuant to Regulation 42 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") that the Board of Directors in its 142nd meeting held on **Monday, 04th November, 2024**, declared an Interim Dividend of Rs. 4/- per equity share for the FY 2024-25. The Company has fixed **Thursday, 14th November, 2024** as "Record Date" to determine the eligibility of shareholders for payment of the said Interim Dividend.

This information is also available on website of the Company at www.irctc.com and also on the website of Stock exchanges where the shares of the Company are listed at www.bseindia.com and www.nseindia.com.

For INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED
Suman Kaira
Company Secretary and Compliance Officer

M.P. MADHYA KSHETRA VIDYUT VITARAN CO. LTD.
(Govt. of M.P. Undertaking)

Nishtha Pariser, Bijlee Nagar, Govindpur, Bhopal-23
Phone No. : 0755-2602033-36, Fax : 0755-2506821, 2506636
Ref. : MDM/K/04/NIT/2023 Date : 04.11.2024

TENDER NOTICE

MPMKVCL, Bhopal, invites bids through e-tendering.

Tender Specification Number	Particulars	Approx. Value (Rs. Lakh)	Tender Fee (Rs.)	Including GST (%)	Pre-Bid Date (DD/MM)	Date of Opening of Tender (DD/MM)
MD/MK/04/1065	Appointment of an Agency for On-site Support and Operations & Maintenance of Physical Infrastructure and System at SCADA Control Centre, Bhopal & Gwalior town in MPMKVCL	143.00	5900/-	11.11	11.24.24 03:00 PM	25.11.24 03:00 PM

Other details and full Tender documents would be available on Company website <https://portal.mpecl.in> & Govt. Website <https://www.mptenders.gov.in> shortly.

INDIAN RAILWAY FINANCE CORPORATION LIMITED
(A Government of India Enterprise)
CIN: L65910DL1986G1026363

Regd. Office: UGF, East Tower, NBCC Place, Bisham Pitamah Marg, Pragati Vihar, Lodhi Road, New Delhi-110003
Phone: 011-24361480, Email: investors@irfc.co.in, Website: <https://irfc.co.in>

Future on Track

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- Shareholders holding shares in dematerialized mode are requested to update their records such as tax residential status, and permanent account number (PAN), mobile numbers and other details with the relevant depositories through their depository participants. Shareholders holding shares in physical mode are requested to furnish details to the Company's Registrar and Share Transfer Agent, M/s Bansi Financial & Consultancy Services (P) Ltd. at irfb@bansifinancial.com. Members are also requested to register/update their E-mail ID with company at investors@irfc.co.in Depository participants/Company's Registrar & Share Transfer Agent at irfb@bansifinancial.com which will be used for sending official documents through e-mail in future.
- The Board of Directors have declared the Interim Dividend of Rs. 4.00/- per equity share of Rs. 10/- each for the Financial Year 2024-25.
- Current financial results have been presented in Rs. crores and accordingly previous period results have also been converted to Rs. crores. Further, previous periods figures have been re-grouped/rearranged wherever considered necessary.
- The company is not having subsidiary/associate/joint venture companies), as on 30th September 2024. Accordingly, the company is not required to prepare consolidated financial results.
- Shareholders are requested to claim their unpaid/unclaimed dividend, if any by writing to Company at its Registered Office or email at investors@irfc.co.in or to R&TA of the Company at irfb@bansifinancial.com. Dividends if not encashed for a consecutive period of seven (7) years lying with the Company unclaimed dividend accounts, are liable to be transferred to the Investor Education and Protection Fund ("IEPF") along with the shares in respect of such unclaimed dividends.

Place : New Delhi
(Manoj Kumar Dubey)
Chairman and Managing Director & CEO

