



MNCL/SE/19/2024-25

**MONARCH**  
NETWORTH CAPITAL

Dated: July 18, 2024

To,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort, Mumbai - 400001  
Scrip Code No.: 511551

To,  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G, Bandra Kurla  
Complex, Bandra (East), Mumbai – 400051  
Symbol - MONARCH

**Sub: Newspaper publication of the extract of unaudited standalone and consolidated financial results for the quarter ended June 30, 2024**

Dear Sir/Ma'am,

Pursuant to Regulation 30 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed copies of the newspaper advertisements pertaining to the extract of unaudited standalone and consolidated financial results of the company for the quarter ended June 30, 2024, published in the below newspapers:

1. **THE ECONOMIC TIMES – English (Mumbai and New Delhi editions)**
2. **FINANCIAL EXPRESS – Gujarati (Ahmedabad editions)**
3. **FINANCIAL EXPRESS – English (Ahmedabad editions)**

The aforesaid information will also be uploaded on the website of the company at <https://www.mnclgroup.com/investor-relation/investor-relation-announcements>

We request that you kindly take the above on record.

Thanking you,

Yours faithfully,  
For **Monarch Network Capital Limited**

**Nitesh Tanwar**  
**Company Secretary and Compliance Officer**  
**M. No. FCS-10181**  
**Encl: As above**

**Monarch Network Capital Limited (CIN: L65920GJ1993PLC120014)**

**Regd. Off.:** Unit No. 803-804A, 8th Floor, X-Change Plaza, Block No. 53, Zone 5, Road- 5E, Gift City, Gandhinagar -382355 , Gujarat  
**Corp. Off.:** "Monarch House", Opp Prahlabhai Patel Garden, Near Ishwar Bhuvan, Commerce Six Roads, Navrangpura, Ahmedabad - 380009  
**T:** +91-079-266 66 500 / +91-079-660 00 500 | **E :** [reachus@mnclgroup.com](mailto:reachus@mnclgroup.com) | **W:** [www.mnclgroup.com](http://www.mnclgroup.com)

# Ad Rules for Key Drugs May Get Stricter

Move aimed to prevent misleading advertisements of critical non-prescription drugs that require medical supervision

**Teena Thacker**

New Delhi: The government is considering restricting advertisements of anti-diabetes formulations and various endocrinology drugs without its prior approval, with an aim to prevent misleading claims. It has proposed amendments to the Drugs and Cosmetics Rules, 1945, to include regulations on the advertising of medicines containing Schedule G drugs.

Schedule G drugs are non-prescription drugs that do not require medical supervision. The government has issued a draft notification inviting public feedback over the next 45 days.

According to the document, the labels of medicines which are specified in Schedule G for internal use should be labelled with the words "Caution: it is dangerous to take this preparation except under

rules will be finalised after reviewing the comments.

At present the drugs which fall under Schedule H, Schedule HI and Schedule X categories cannot be advertised prior to approval from the government. It is now seeking to extend similar controls to advertisements of Schedule G drugs.

Drugs and Cosmetics Rules, 1945, do not allow advertisements of medicines which are specified in Schedule G for internal use should be labelled with the words "Caution: it is dangerous to take this preparation except under

## Playing Safe

Plans to regulate ads for anti-diabetes, sex hormone, and oncology drugs

Amendments to include Schedule G drugs in the Drug and Cosmetics Rules, 1945

Ministry of Health and Family Welfare underscores existing advertising bans under the Drugs and Magic Remedies Act, 1954

Proposal follows  
feedback with the Drugs Technical Advisory Board (DTAB) and FDA, Goa

the Drugs and Magic Remedies Act, 1954. This Act prohibits advertisements claiming to cure certain listed diseases, further emphasising the regulatory framework surrounding drug promotions.

The move, Schedule G drugs fall under government's consultation with the Drugs Technical Advisory Board (DTAB), India's top advisory body on drugs that deliberated the matter following a presentation from Goa's Directorate of Food and Drugs Administration.

Such rules have been going on for the last few years. In its recent meeting, the DTAB recommended restricting the advertisement of those drugs which fall under the category of Schedule G.

HEMANT L

medical supervision", conspicuously printed and surrounded by a line within which there shall be no other words.

In addition to the proposed amendments, the Ministry of Health and Family Welfare also highlighted existing provisions under

## Nielsen Media Takes on Lease 1.52-L sq ft Space in Mumbai

**Kallash Babar**

Mumbai: Nielsen Media, a global major in audience measurement and analytics, has picked up an office space spread over four floors in a commercial complex in Mumbai's suburban Goregaon through a long-term lease of over 10 years.

The total rental outgo for the company for the over 1.52-lakh sq ft office space is Rs 100 crore.

Commercial III, part of larger layout

Goregaon Garden City, will be more than Rs 450 crore over 10 years with-

out factoring in any rental escalations, documents accessed through CRE Matrix showed.

The agreement includes a clause to escalate lease rentals by 15% every three years and a five-year lock-in period.

Of the total office space, Nielsen

Media will occupy the 36th to 38th floors, while What's On Media, a group company of Nielsen Media, will take up the 35th floor of the tower.

The lease agreement will commence from January 2025 and the fit-out period of seven months will start from June 1, 2024, documents showed.

The total starting monthly rental of Rs 38 crore includes Rs 27 crore

for office space, Rs 10 crore for

leasing in any rental escalation,

will be more than Rs 45 cr

from January-June to record a high, recent JLL study said.

Despite global economic sluggishness, the Indian office sector has experienced sustained growth in demand, reflecting strong market dynamics and resilience against global challenges.

According to recent data, the office market surged to its best-ever first half with gross leasing of 33.5 million sq ft, up 29% from a year ago surpassing the previous first half record performance of 30.71 million sq ft seen in 2019.



The total  
rental for  
over 10 yrs,  
with 35th floor  
occupancy in  
any rental  
escalation.  
will be more  
than Rs 45 cr

in 2024

lock-in period

of the tower.

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## Birla Estates Acquires 5-acres for Hsg Project in G'gram



New Delhi: Birla Estates, a wholly-owned subsidiary of Century Textiles and Industries and the real estate arm of the Aditya Birla Group, has acquired five acres in Sector 71, Gurugram, to develop around 10 lakh

square feet of residential space, expected to generate over Rs 400 crore in revenue.

Last month, the company formed a joint venture with Balmurt India for a luxury residential housing development in Sector 31 in Gurugram.

"Gurugram has been a pivotal market for us from the outset. The real estate potential in this micro-market is immense and reinforces our strong focus in the Delhi-NCR region," said KT Jithendran, MD & CEO at Birla Estates. — Our Bureau

## Govt Announces Uniform 5% IGST on Aircraft, Engine Parts

New Delhi: The government on Monday announced the implementation of a 5% uniform IGST rate on all aircraft and aircraft engine parts to be traded in India.

The decision, which comes into force with immediate effect, marks a significant milestone for the domestic Maintenance, Repair and Overhaul (MRO) industry aimed at making India a global aviation hub, an official release said.

Previously, varying GST rates of 1%, 12%, 18% and 28% on aircraft components created challenges, including an inverted duty structure and GST accumulation in MRO accounts, Naidu stated.

The new policy eliminates these disparities, simplifies the tax structure, and fosters growth in the MRO sector," he noted.

"We are committed to the Atmanirbhar Bharat initiative. Prime Minister Narendra Modi's vision for transforming India into a leading aviation hub has been crucial in driving this policy forward," the minister said. — PTI

IGST rate, the release said, adding that the move is aimed at reducing operational costs, resolving tax credit issues, and attracting investment.

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"We are committed to the Atmanirbhar Bharat initiative. Prime Minister Narendra Modi's vision for transforming India into a leading aviation hub has been crucial in driving this policy forward," the minister said. — PTI

## Centre Hikes Windfall Tax on Crude Oil

New Delhi: The government on Monday raised windfall tax on domestically produced crude oil to Rs 7,000 per tonne from Rs 6,000 per tonne.

Exemptions on petrol, diesel and aviation turbine fuel will continue to be nil.

The new rates will be applicable from Tuesday, the Central Board of Indirect Taxes and Customs said in a notification.

The revision comes after the government increased windfall tax to Rs 6,000 from Rs 2,250 per tonne.

India first imposed windfall profit taxes on July 1, 2022, joining a host of nations that tax extraordinary profits of energy companies. — Our Bureau

## Government of India Ministry of Communications Department of Telecommunications

Inviting applications for two posts of Whole-time Member, Telecom Regulatory Authority of India, New Delhi

Government of India, Ministry of Communications, Department of Telecommunications, invites applications from Indian Nationals for two posts of Whole-time Member in the Telecom Regulatory Authority of India (TRA).

TRAI is a statutory autonomous body set up under the Telecom Regulatory Authority of India Act, 1997. It is mandated to regulate the telecommunication services, adjudicate disputes, dispose of appeals and to protect the interests of service providers and consumers of the telecom sector, to promote and ensure orderly growth of the telecom sector.

The detailed eligibility conditions and other terms and conditions of appointment may be seen on the web-sites [www.dot.gov.in](http://www.dot.gov.in) or <http://www.trai.gov.in>.

CBC 06201/11/0003/2425

## OFFERS INVITED FOR

1. Land at North Goa 87 acres (General Land) with Clear title

2. Full building at Malabar Hill Immediate possession. (Good for self use.)

Please Contact For Details

Mrs. Roy : 99203 74615

## Companies: Pursuit of Profit

TV AD VOLUMES SEE A SURGE

## Advertisers Bat for India Matches at ICC World Cup 2024

The TV ad volumes during the recently concluded ICC Men's T20 World Cup 2024 grew by 38% compared to the ICC Men's T20 World Cup 2022, according to TAM Media's AdEx report. Our Bureau

A total of 145 brands

advertised during the event, which is a growth of

88 advertisers

were present during the tournament, registering a

76% growth compared to 2022

76% growth compared to 2022

67% growth over 2022

The biscuits category topped the chart with a 14% share of ad volumes, followed by perfumes and deodorants with a 7% share in T20 WC 2024 with a 14% share of ad volumes closely followed by Vishnu Packaging with 7% share

SpiceJet Reports 6-fold Jump in Q4 Net Profit at ₹119 crore

Our Bureau

New Delhi: Low cost airline SpiceJet on Monday reported a six-fold surge in its net profit to ₹119 crore for the fourth quarter ended March 31, 2024. Its EBITDA (earnings before interest, tax, depreciation and amortisation) during April-June 2024 rose to ₹368 crore, compared with ₹344 crore in the year ago period.

SpiceJet's net profit had stood at ₹17 crore in the corresponding period last year, according to the company's statement.

Ajay Singh, chairman and ma-

naging director of SpiceJet, said, "The results reflect our relentless efforts to enhance operational efficiency and our commitment to turning around the company's fortunes."

He added that SpiceJet is well positioned to grow even higher in the coming quarters, says co-chairman and MD Ajay Singh.

"As we move forward, we are exploring opportunities to raise fresh funds to further bolster our growth plans.



## EXTRACT OF CONSOLIDATED & STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2024

(₹ in Lacs except EPS)

Particulars	Consolidated		Standalone	
	Quarter Ended		Year ended	
	Un-Audited	30.06.2024	Audited	31.03.2024
Total Income from operations (Net)	8,495.16	4,240.59	27,899.48	8,148.32
Net Profit / (Loss) for the period before tax (Before Exceptional and/or Extraordinary items)	5,133.10	2,104.34	16,414.18	4,741.58
Net Profit / (Loss) for the period before tax (After Exceptional and/or Extraordinary items)	5,129.73	2,103.55	16,409.53	4,738.21
Net Profit / (Loss) for the period after tax (After Exceptional and/or Extraordinary items)	4,005.58	1,703.40	12,314.98	3,710.93
Total Comprehensive Income for the period (Comprising profit/loss for the period (after tax) and other comprehensive income (after tax))	4,005.58	1,703.37	12,300.06	3,710.93
Paid up Equity Share Capital (Face Value of Rs. 10/- each)	3,386.95	3,386.95	3,386.95	3,386.95
Reserves excluding revaluation reserves	-	-	31,204.43	-
Earnings per Equity Share in Rs. 10/- each (not annualised)				
i. Basic	11.83	5.03	36.36	10.96
ii. Diluted	11.83	5.03	36.36	4.42
				34.40

\*On a Consolidated basis & for QIV23 | Annualized

Note: The above is an extract of the detailed format of Quarterly Un-Audited Financial Results filed with BSE Limited & National Stock Exchange of India Limited under Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015.

The full format of the Financial Results are available on the following websites:

1) On the BSE: <http://www.bseindia.com/stock-share-price/monarch-network-capital-ltd-monarch/311551/>;

2) On the NSE: <http://www.nseindia.com/get-quotes/equity/monbdc-MONARCH>;

3) On Company's website: <http://www.mncgroup.com/investor-relations/investor-relations-financials-quarterly-results>

Place : Mumbai

Date : 15 July, 2024

Regd. Office: Unit No. 803-804A, 8th Floor, X-Change Plaza, Block No. 53, Road No. 5, GIFT City, Gandhinagar, Gujarat - 382355

Corp. Office: G Block, Laxmi Tower, B-Wing, 4th Floor, Bandra Kurla Complex, Bandra East, Mumbai - 400051

Tel No.: +91 979 2666500 | Email: [cs@mncgroup.com](mailto:cs@mncgroup.com) | Website: [www.mncgroup.com](http://www.mncgroup.com) | CIN: L69202GJ1993PLC120814

By order of the Board of Directors  
For Monarch Network Capital Limited  
S/L  
Aniket Bafna, Whole-Time Director, DIN0243072

## Monsoon Watch

OUTBOUND SHIPMENTS AT 6-MONTH LOW

# Goods Exports Up 2.6% in June, Trade Deficit Narrows to \$21 B

Our Bureau

**FLASH FLOOD WARNING**  
Low to moderate flash flood risk likely over few watersheds & neighbourhoods of southern parts of Gujarat Region, Konkan & Goa, coastal Karnataka, adjoining Karnataka and northern parts of Kerala & Maharashtra.

Rainfall Deficiency June 1-July 15  
(In %)

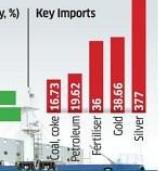
East & NE	-6.1
North West	-5.8
Central	-4.5
South Peninsula	13
Country as a whole	-2.2

CURRENT WEATHER &amp; FORECAST

Isolated extremely heavy rainfall likely over Konkan &amp; Goa, ghat areas of madhya Maharashtra, Gujarat region, coastal Karnataka, and south interior Karnataka on July 16.

Monsoon is likely to be active in Peninsular &amp; adjoining Central India in the next 4-5 days

## Trade Path



New Delhi: India's goods exports increased for the third straight month in June and were up 2.6% year-on-year; even as the pace of growth was slower than the revised 13% seen in May, official data showed.

Outbound shipments amounted to \$35.6 billion in June, the lowest in three months.

Data released by the commerce and industry ministry showed that the trade deficit narrowed to \$20.98 billion in June from a seven-month high of \$23.7 billion in May but widened from \$19.2 billion a year ago. The goods trade deficit narrowed from June driven mainly by lower imports. Merchandise imports increased 4.9% year-on-year to \$50.9 billion.

In the first quarter of 2024-25, India's total exports crossed \$200 billion, the highest for any first quarter in the past ten years, setting "a new record," according to commerce secretary Sunil Barthwal.

He said the country is poised to clock above 10% growth in goods and services exports in the second quarter and growth will sustain if no new geopolitical conflicts arise. "The quarterly figures are optimistic and, in June we have seen good growth in merchandise (exports) and services are growing in a sustained manner," he said. Federation of Indian Export Organisations (FIEO) president Ashwani Kumar said, "The government has taken up the issue with the petroleum ministry, officials said.

Barthwal added that the ministry has drawn up an export strategy focusing on six sectors including defence, apparel, engineering, pharmaceuticals and auto sectors. It also aims to increase exports to countries of significance. Besides, a task force and a platform have been set up to identify non-tariff barriers in other countries and approach them systematically.

On exporters facing shortage of containers, officials said that neither FIEO nor the shipping ministry said that any shortage of containers is being reported at any of the ports.

**Russia TRADE** India is looking at higher electronics exports to Russia, besides taking up issues of removal of non-trade barriers to boost

exports to the country and move towards achieving \$10 billion annual trade by 2025, Barthwal said.

An Indian delegation is likely to visit Russia in a follow up to the recent summit meeting between PM Narendra Modi and President Vladimir Putin.

## FTAs

Officials said that the new Labour Party government in the UK is keen on concluding the India-EU free trade agreement (FTA) with India, but the deal could take some time and no date has yet been finalised for the next round of talks. "Since there has been a change of government in the UK, the new government will look at the current FTA position and based on that the negotiations will start... They may take some time before they come to an agreement, there is no timeline for them to come to India," said an official, who did not wish to be identified.

As per the official, the two countries were close to closing various pending issues under the PTA.

## Wholesale Inflation at 16-mth High on Pricey Veggies

Our Bureau

New Delhi: India's wholesale inflation rose to a 16-month high of 3.36% in June, driven by a sharp rise in vegetable prices, potatoes, onion and tomatoes, by last year's low base. Inflation as measured by the Wholesale Price Index (WPI) was 2.61% in May and +0.18% in June 2023.

Wholesale prices rose by 0.4% month-on-month in June. "The price momentum in June was mainly led by food," said Shreyas Bhambhani, research economist at Baroda Capital. "Inflation in manufactured products is also beginning to rise gradually, adding to the upward pressure on the index," she said.

India's retail inflation rose to a four-month high of 5.08% last month, faster than expected, against 4.8% in May with

food inflation flaring up to a six-month high of 3.93%, data released last week showed. The upward movement in WPI inflation in June was broad-based, with all the major segments excepted and poverty seeing a rise in inflation rates.

"Positive rate of inflation in

said in a statement. Food inflation rose 8.80% on year, with vegetable inflation soaring by 38.76%, potato by 66.37%, and onion by 93.35% in June. Inflation in the manufactured products segment saw an uprise of 1.43% year-on-year, compared to a 0.78% rise in May.

This Refers to State Bank of India's earlier notice regarding invites for RFP

for procurement of Learning Management System

This Refers to State Bank of India's earlier notice regarding invites for RFP

for procurement of Learning Management System. Details of changes in RFP as mentioned in the same is available at Bank's website <https://bank.sbi> under 'Procurement News' section.

Place: Navi Mumbai Date: 16.07.2024

Deputy General Manager (IT-HRMS)

## MONARCH NETWORTH CAPITAL LIMITED

### COMMITTED TO DELIVERING VALUE

₹ 84.95cr ₹ 40.05cr ₹ 11.83 43.8% ₹ 387.1cr

Total Income\* PAT\* EPS\* RoE\* Networth

EXTRACT OF CONSOLIDATED & STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2024

(₹ in Lacs except EPS)

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Earnings per Equity Share in Rs. 10/- each (not annualised)				
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ii Diluted	11.83	5.03	36.36	10.96
4.42			4.42	34.40
28,969.69				

\*On a Consolidated basis & for Q1FY25 I #Annualized

Note: This is an extract of a detailed format of Quarterly Un-Audited Financial Results filed with BSE Limited & National Stock Exchange of India Limited under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

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2) On the NSE : <https://www.nseindia.com/get-quotes/equity/symbol/MONARCHC>;  
3) On Company's website: <https://www.mncgroup.com/investor-relation/investor-relation-financials-quarterly-results>

Place : Mumbai  
Date : 15 July, 2024

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Tel No.: +91 079 26666500 | Email: [csec@mncgroup.com](mailto:csec@mncgroup.com) | Website: [www.mncgroup.com](http://www.mncgroup.com) | CIN: U58920GJ1993PLC120014

## Banks Look to Form Their Own Self-regulatory Body for Fintechs

Proposed outfit to be set up under Sec 8 of Companies Act by IBA

Dheeraj Tiwari

New Delhi: Banks are likely to soon set up a self-regulatory organisation (SRO) license for the fintech sector under Reserve Bank's framework, people familiar with the deliberations said. Lenders have also held discussions with other organisations, including the Payment Council of India, to be part of this new firm, said people aware of the developments.

In May, the RBI released the final guidelines for setting up an SRO for the fintech sector. "It is felt that banks should have a stake in matters related to the fintech sector, given that there are so many interconnected issues. With Neo banks and various forms of banking on the rise, it's necessary that banks are clued into the latest developments and issues in the fintech sector," said a senior bank executive, requesting anonymity.

According to the guidelines, the proposed firm under the umbrella of the Indian Banks Association (IBA), will have to get sufficient members, the regulator might decree once it is formed.

"Through comprehensive membership agreements that encompass a broad spectrum of fintech players, the SRO-FT should gain the legitimacy and credibility to not only frame basic standards and rules of conduct codes, but also effectively monitor and enforce them," the regulator noted in the final guidelines.

### Taking Guard

RBI had come out with final guidelines on SRO in May 2024

Banks want to stay abreast with issues & challenges in the sector

Cybersecurity, digital financial fraud key challenges

ussion with some other entities too and will be finalising our strategy soon," the above quoted executive said.

The RBI has allowed having multiple SROs in the fintech sector, while mandating that every fintech should be part of at least one such body.

With the intention to choose SROs, if an SRO fails to get sufficient members, the regulator might decree it.

"Through comprehensive membership agreements that encompass a broad spectrum of fintech players, the SRO-FT should gain the legitimacy and credibility to not only frame basic standards and rules of conduct codes, but also effectively monitor and enforce them," the regulator noted in the final guidelines.

Ministry of MSME Govt. of India

Government Certificate course on Artificial Intelligence for Medical Practices

Course Duration: 5 Days (ONLINE) Course Dates: 20,21,27,28 July, 3,4,5,6,7,8,9,10,11,12,13,14,15,16,17,18,19,20,21,22,23,24,25,26,27,28,29,30,31,32,33,34,35,36,37,38,39,40,41,42,43,44,45,46,47,48,49,50,51,52

Email: [09945910000@indore.iit-indore.ac.in](mailto:09945910000@indore.iit-indore.ac.in) Phone: (0751) 2131075/4/5/6/7/8/9/10/11/12/13/14/15/16/17/18/19/20/21/22/23/24/25/26/27/28/29/30/31/32/33/34/35/36/37/38/39/40/41/42/43/44/45/46/47/48/49/50/51/52

Fee: 5000/-+18% GST

Content: AI in clinical decision support, AI in predictive analytics and personalised medicine, implementing AI in healthcare settings, future trends & innovating in AI for Medicine

Call for details between 10am to 6pm

Contact: 9403566219, 800775693, 9270076724, 9403566219, 9584817708

Ministry of MSME Govt. of India

Government Certificate course on ARTIFICIAL INTELLIGENCE & DATA SCIENCE

Course Duration: 4 Days (ONLINE) Course Dates: 20,21,27,28 July, 3,4,5,6,7,8,9,10,11,12,13,14,15,16,17,18,19,20,21,22,23,24,25,26,27,28,29,30,31,32,33,34,35,36,37,38,39,40,41,42,43,44,45,46,47,48,49,50,51,52

Email: [09945910000@indore.iit-indore.ac.in](mailto:09945910000@indore.iit-indore.ac.in) Phone: (0751) 2131075/4/5/6/7/8/9/10/11/12/13/14/15/16/17/18/19/20/21/22/23/24/25/26/27/28/29/30/31/32/33/34/35/36/37/38/39/40/41/42/43/44/45/46/47/48/49/50/51/52

Fee: 4000/-+18% GST

Data preprocessing (Full Hands on) Exploratory data analysis (Full Hands on)

Coordinator: 8603769900, 98185 28498

Fee PAYMENT ONLY IN MSME TOC CONG ACCOUNT Government of India Certificate will be awarded

Call for details between 10am to 6pm

Contact: 800775693, 9270076724, 9403566219, 9584817708

## MEET YOUR COACH

Jonty Rhodes  
Cricket's safest hands will talk to tomorrow's sharpest minds about what it takes to be the best.  
Jonty Rhodes takes the stage to address the young leaders of ET 40 Under Forty on 19 July.

wealth 360 ONE presents  
THE ECONOMIC TIMES 40 UNDER FORTY  
Study partner SpencerStuart

Banking Partner Union Bank of India  
Luxury Partner TATA CLIQ LUXURY  
Tata Partner SpencerStuart



