



FIL/SE/2024-25/10
2nd May, 2024

National Stock Exchange of India Limited
Listing Department
5th Floor, Exchange Plaza, C-1, Block-G,
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051
Security Symbol: **FILATEX**

BSE Limited
Listing Department
25th Floor, Pheroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001
Security Code: **526227**

Sub.: Publication of Audited Financial Results for the Quarter and Year ended on 31st March, 2024 in Newspapers.

Dear Sir,

Pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed newspaper cuttings of the advertisement regarding Audited Financial Results for the Quarter and Year ended on 31st March, 2024, approved by the Board in its Meeting held on 30th April, 2024, in the following newspapers:

1. Mumbai Edition of "The Financial Express" on 02.05.2024 in English language
2. Surat Edition of "Gujarat Mitra" on 02.05.2024 in Gujarati language
3. All Edition of "Business Standard" on 02.05.2024 in English language

You are requested to take the same on your records.

Thanking You,

Yours Faithfully,
For FILATEX INDIA LIMITED

RAMAN KUMAR JHA
Company Secretary & Compliance Officer

CORPORATE OFFICE

Bhageria House
43 Community Centre
New Friends Colony
New Delhi - 110025, India
P +91.11.26312503,26848633/44
F +91.11.26849915
E fildelhi@filatex.com

REGD. OFFICE & WORKS

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U.T. of-Dadra & Nagar Haveli
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E filmumbai@filatex.com

FILATEX INDIA LIMITED

Regd Office : S.No.274, Demni Road, Dadra-396 193 (UT of Dadra & Nagar Haveli)
Corporate Identification Number (CIN)- L17119DN1990PLC000091

Extract of Statement of Audited Financial Results for the Quarter and Year ended March 31, 2024

(Rs. In Lakhs)

S. No.	Particulars	Quarter Ended		Year ended		
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Total income from operations	1,02,584	1,08,295	1,04,678	4,28,590	4,30,387
2	Net Profit for the period (before tax, exceptional and/or extraordinary items)	4,722	4,773	2,527	15,043	12,208
3	Net Profit for the period before tax (after exceptional and/or extraordinary items)	4,722	4,773	2,527	15,043	12,208
4	Net Profit for the period after tax (after exceptional and/or extraordinary items)	3,484	3,510	1,861	11,066	8,990
5	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and other comprehensive income (after tax)]	3,381	3,517	1,910	10,986	9,014
6	Paid up Equity Share Capital (Face value of Rs. 1/- each)	4,439	4,439	4,430	4,439	4,430
7	Earnings Per Share (Face value of Rs. 1/- each) (Not Annualised)					
	Basic :	0.79	0.79	0.42	2.49	2.02
	Diluted :	0.78	0.79	0.42	2.49	2.02

Notes:

a) The above is an extract of the detailed format of results for the Quarter and Year ended March 31, 2024 filed with the stock exchanges under regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Yearly financial results are available on Company's Website www.filatex.com and on the website of the Stock Exchanges www.nseindia.com and www.bseindia.com.

b) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on April 30, 2024. The financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

On behalf of the Board of Directors
MADHU SUDHAN BHAGERIA
CHAIRMAN & MANAGING DIRECTOR
DIN : 00021934

Place : New Delhi
Dated : April 30, 2024

L&T Finance Limited

(formerly known as L&T Finance Holdings Limited)
Registered Office: L&T Finance Limited, Brindavan Building
Plot No. 177, Kalina, CST Road, Near Mercedes Showroom
Santacruz (East), Mumbai 400 098
CIN No.: L67120MH2008PLC181833
Branch office: Thane

L&T Finance

POSSESSION NOTICE (Rule-8(1))

Whereas the undersigned being the authorized officer of L&T Finance Limited (Erstwhile, L&T Finance Holdings Ltd), under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and in exercise of powers conferred by Section 13(12) of the said Act read with [rule 3] of the Security Interest (Enforcement) Rules, 2002 issued a demand notices calling upon the Borrower/ Co-borrowers and Guarantors to repay the amount mentioned in the demand notice appended below within 60 days from the date of receipt of the said notice together with further interest and other charges from the date of demand notice till payment/realization. The Borrower/ Co-Borrowers/ Guarantors having failed to repay the amount, notice is hereby given to the Borrower/ Co-Borrowers/ Guarantors and public in general that the undersigned has taken possession of the property described herein under in exercise of powers conferred on him/her under Section 13 of the said Act read with rule 8 of the said Rules on this notice.

Loan Account Number	Borrower/s/ Co-borrower/s & Guarantors Name	Description of the Mortgaged Properties	Demand Notice		Date and Type of Possession Taken
			Date	Outstanding Amount (₹)	
H09692191220 052831 & H09692191220 052831L & H09692191220 052831G	1. NIKHIL Chikhale 2. Sulochana Chikhale	All That Piece And Parcel Of Flat No. 0908 Admeasuring 437.880 Sq. Ft. Carpet Area (equivalent To 40.68 Sq. Mtrs.) Plus 0.00 Sq. Mtrs. Deck Area And 0.00 Sq. Mtrs. Utility Area On 9th Floor In Building No. 16 In The Project Known As "runwal Gardens Phase 2" Building, No. 13-17, Situated At Gharvali At Dombivli Kalyan Thane 421204	09-02-2024	Rs. 29,67,953.16/- As on 05-02-2024	26-04-2024 Symbolic Possession

The Borrower/ Co-borrowers/ Guarantors in particular and public in general is hereby cautioned not to deal with the property and any dealing in the property would be subject to the charge of L&T Finance Limited for an amount mentioned in the demand notice together with further interest and other charges from the date of demand notice till payment/realization.

SD/-
Authorized Officer
For L&T FINANCE LIMITED

Date: 02.05.2024
Place: Thane

CLASSIFIED CENTRES IN MUMBAI

Bejoy Ads,
Opera House
Phone : 23692926 / 56051035.

Color Spot,
Byculla (E),
Phone : 23748048 / 23714748.

FCA Communications,
Nariman Point,
Phone : 40020550 / 51.

Fulrani Advtg. & Mktg.
Antop Hill
Phone : 24159061
Mobile: 9769238274/ 9969408835

Ganesh Advertising,
Abdul Rehman Street,
Phone : 2342 9163 / 2341 4596.

J.K. Advertisers,
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Phone : 2263 00232,
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Manjot Ads,
Curry Road (E),
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Phone : 66626983

NOTICE TRENTE LIMITED

Regd. Off.: Bombay House, 24, Horni Mody Street, Mumbai, Maharashtra - 400001.

Notice is hereby given that the certificate for the undermentioned securities of the company has been lost/misplaced and holder of the said securities has been applied to the company to issue Duplicate Certificate.

Any person who has a claim in respect said securities should lodge such claim with the Company at its Registered office within 15 Days from this date else the Company will proceed to issue Duplicate Certificate without further intimation.

Folio No.	Name of Shareholder	Kind of Secu. & F.V.	No. of Securities	Cert. Nos	Distinctive Nos.
LKB0000758	BHANUMATI KISHORE THAKKAR	Equity, F.V. Rs. 1/-	350	3890	3393961 To 3394310

Name of Applicant :
BHANUMATI KISHORE THAKKAR

Place: Mumbai
Date: 02/05/2024

PUBLIC NOTICE

NOTICE is hereby given that certificate in 30 share bearing Distinctive nos. 586953-592957, 609328-609332, 872555-872559, 2712877-2712881, 2965459-2965460, 4465555-4465560, Certificate nos-2494493, 2494494, 2494495, 2494496, 2494497, 2494498 Under folio no. B000021324 of ACC LIMITED standing in the names of BHUPESH BHATIA & RAJ KUMAR BHATIA has been lost or misplaced and the undersigned has applied to the company to issue duplicate certificate for the said shares.

Any person in possession of the said share certificate or having any claims to the said shares should notify to and lodge such claims with the share department of the company at the current house, 121 maharshikarve road, Mumbai-400020 with 21 days from the date of publication of this notice after which period no claims will be entertained and the company will proceed to issue duplicate share certificate.

SD/-
Date: 02-05-2024

THE TATA POWER COMPANY LIMITED

Registered Office: Bombay House, 24, Horni Mody Street, Mumbai, Maharashtra, 400001

NOTICE is hereby given that the certificate[s] for the undermentioned securities of the Company has/have been lost/misplaced and the holder[s] of the said securities / applicant[s] has/have applied to the Company to release the new certificate. The Company has informed the holders / applicants that the said shares have been transferred to IEPF as per IEPF rules.

Any person who has a claim in respect of the said securities should lodge such claim with the Company at its Registered Office within 15 days from this date, else the Company will proceed to release the new certificate to the holders / applicants, without further intimation.

Name[s] of holder[s] [and Jt. holder[s], if any]	Kind of Securities and face value	No. of Securities	Distinctive number[s]
MEENU GUPTA	Equity & F.V. Rs.1/-	400	6236841 To 6237240

Name of holder / Applicant:
SEEMA GUPTA

Place: Delhi
Date: 01-05-2024

NEOGEN CHEMICALS LIMITED

Regd. Office: Office No. 1002, 10th Floor, Dev Corpora Bldg, Opp. Cadbury Co, Pokhran Road No. 2, Khopat, Thane - 400601
CIN: L24200MH1989PLC050919; Tel No.: +91 22 2549 7300; Email: investor@neogenchem.com; Website: www.neogenchem.com

Statement of Standalone and Consolidated Audited Financial Results for the Quarter and year ended March 31, 2024

(₹ in Crores)

SR. NO.	PARTICULARS	STANDALONE				CONSOLIDATED					
		For the Quarter Ended		For the year ended		For the Quarter Ended		For the year ended			
		31-March-24	31-Dec-23	31-March-23	31-March-2024	31-March-2023	31-March-24	31-Dec-23	31-March-23	31-March-2024	31-March-2023
	Audited	Unaudited	Audited	Audited	Audited	Audited	Unaudited	Audited	Audited	Audited	
I	Total Income (net)	194.22	168.85	205.69	705.14	690.81	201.86	166.02	205.65	698.14	690.64
II	Expenses	170.99	156.63	184.96	641.50	619.70	179.41	160.41	184.96	645.55	619.70
III	Share of profit	-	-	-	-	-	0.02	0.09	0.02	0.18	0.10
IV	Profit/(loss) before taxes (I - II + III)	23.23	12.22	20.73	63.64	71.11	22.47	5.70	20.71	52.77	71.03
V	Income Tax										
	1. Current Tax	4.04	3.19	3.53	12.25	12.76	4.03	3.19	3.53	12.24	12.76
	2. Deferred Tax	1.49	3.23	2.87	7.33	8.30	1.51	1.45	2.87	4.88	8.30
VI	Profit for the period (IV-V)	17.70	5.80	14.33	44.06	50.05	16.93	1.06	14.31	35.65	49.97
VII	Other comprehensive income	(0.50)	(0.19)	0.43	(0.55)	0.28	(0.55)	(0.20)	0.43	(0.60)	0.28
VIII	Total comprehensive income for the period (VI+VII)	17.20	5.61	14.76	43.51	50.33	16.38	0.86	14.74	35.05	50.25
IX	Paid up equity Share Capital (Face Value per share of ₹ 10 each)	26.38	26.38	24.94	26.38	24.94	26.38	26.38	24.94	26.38	24.94
X	Other Equity	-	-	-	739.04	457.67	-	-	-	733.91	457.58
XI	Weighted Average Earning Per Equity Share (in ₹) (a) Basic & Diluted (*Not Annualized)	6.71*	2.24*	5.76*	17.25	20.07	6.42*	0.41*	5.74*	13.96	20.03

Notes:

1. The above audited financial results of the Company for the quarter and financial year ended March 31, 2024 have been prepared in accordance with the IND AS, as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on April 30, 2024. The Statutory Auditors have expressed an unmodified audit opinion on these results.

2. The Board of Directors of the company at its meeting held on April 30, 2024, has recommended a final dividend of Rs. 2.00 per equity share on the paid-up equity share capital of the company for F.Y. 2023-24.

3. The financial results of Dhara Finechem Industries (a joint venture where the Company is holding 90% of the capital contribution), the wholly owned subsidiaries of the Company namely Neogen Ionics Limited and Buli Chemicals India Private Limited is considered for Consolidated Financial Results.

4. The Company has elected to opt for the tax rate as per section 115BAA which was inserted in the Income Tax Act, 1961, accordingly the current tax and deferred tax both for the quarter and year ended March 31, 2024 is recomputed.

5. Previous period / year's figures have been regrouped/rearranged wherever necessary to make them comparable with the current period's classification.

6. The figures for the quarter ended March 31, 2024 and March 31, 2023, are arrived at as difference between the audited figures in respect of the full financial year and the unaudited figures up to nine months of the relevant financial year which were subjected to limited review.

7. The company is in the business of manufacturing of specialty chemicals and accordingly has one reportable business segment.

8. The above is an extract of the detailed format of Quarterly Financial Results filed with Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the results for the quarter and financial year ended March 31, 2024 are available at the Company's website at <https://neogenchem.com/financial-performance/> and Stock Exchange's website at www.nseindia.com and www.bseindia.com.

For and on behalf of the Board of Directors of
Neogen Chemicals Limited
Dr. Harin Kanani
Managing Director
DIN : 05136947

Place : Thane, India
Date : 30th April, 2024

FORM G INVITATION FOR EXPRESSION OF INTEREST FOR UNITECH TRANSFORMERS PRIVATE LIMITED OPERATING IN TRANSFORMERS INDUSTRY AT MAHARASHTRA (Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

PARTICULARS

1. Name of the corporate debtor along with PAN & CIN/LLP No.	Unitech Transformers Private Limited CIN: U31100MH1997PTC110180 PAN Card No: AAACU1945M
2. Address of the registered office	1/41 Bhandup Industrial Estate, L.B.S Marg, Bhandup (W), Mumbai 400078
3. URL of website	www.unitechtransformers.com
4. Details of place where majority of fixed assets are located	Unit No. 1: Partly-operational Plot no -10,11,12,13, Arkose Industrial Estate ' Village Dheku, Taluka Khalapur, Khopoli, District Raigad Unit No 2: Non-operational MIDC Addl Area Plot No N-2, Pataliganga, Taluka Panvel, Dist. Raigad.
5. Installed capacity of main products/ services	Not ascertained
6. Quantity and value of main products/ services sold in last financial year	FY 2021-22 – Sale of Rs. 43.75 Lakhs FY 2022-23 – Sales of Rs. 70.49 Lakhs
7. Number of employees/ workmen	Total employees and workmen- 11 (eleven)
8. Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:	Details can be obtained by sending an email to group.unitech@pmco.in // pravin@pmco.in
9. Eligibility for resolution applicants under section 25(2)(h) of the Code is available at	www.unitechtransformers.com
10. Last date for receipt of expression of interest	17 th May 2024 (Friday)
11. Date of issue of provisional list of prospective resolution applicants	20 th May 2024 (Monday)
12. Last date for submission of objections to provisional list	25 th May 2024 (Saturday)
13. Date of issue of final list of prospective resolution applicants	29 th May 2024 (Wednesday)
14. Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	30 th May 2024 (Thursday)
15. Last date for submission of resolution plans	1 st July 2024 (Monday)
16. Process email id to submit EOI	group.unitech@pmco.in // pravin@pmco.in

Pravin R. Navandar
Resolution Professional, Unitech Transformers Private Limited
IBBI Regn.No.: IBBI/UPA-01/1P-PR00082016-17/10027
AFA Valid Upto 23 rd December 2024
D-519, 520 Neelkanth Business Park, Nathani Road, Vidyavihar, Mumbai, Maharashtra, 400089
Email: pravin@pmco.in & group.unitech@pmco.in

Date: 2 nd May 2024
Place: Mumbai

THE BUSINESS DAILY.

FOR DAILY BUSINESS.

NEW DELHI, THURSDAY, FEBRUARY 21, 2019

FINANCIAL EXPRESS

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financialexpress.com



NOT SO SWEET ANYMORE

How India's relationship with sugar is turning sour

SHARLEEN D'SOUZA & AKSHARA SRIVASTAVA
Mumbai/New Delhi, 1 May

Six summers ago, Cadbury, owned by Mondelez, unveiled a campaign for its Dairy Milk chocolate brand to mark its 70th year in India: "Kuchh achcha ho jaye". That is Hindi for "let something good happen". It built on a long-running campaign whose tagline was, "Kuchh meetha ho jaye", or let's have something sweet.

Both the campaigns were rooted in the Indian psyche, where for centuries, sweet has been synonymous with celebration.

Not so much anymore. Today, *achcha* (good) is being separated from *meetha* (sweet).

With rising incomes, education, and health awareness in India, especially in the big cities, droves of people are saying no to sugar. And the impact is being felt by multinational as well as indigenous brands making beverages, beverage mixes, and confectionaries that have high sugar content.

It is no coincidence that this comes at a time when India, which has had its battles with poverty and malnutrition, is now also facing the rising menace of obesity and lifestyle diseases such as diabetes.

"India faces a severe public health crisis of obesity and diabetes," stated a report titled The Junk Push, jointly brought out by the Breastfeeding Promotion Network of India and Nutrition Advocacy in Public Interest-India (NAPI), a think tank. In 2023, a group of public health experts, consumers, lawyers, and patient groups had called upon the government of India to check the soaring consumption of junk food among the country's youth.

On the backfoot

Bournvita, which like Dairy Milk is a Mondelez brand, ran into controversy in April last year when social media

influencer Revant Himatsingka, who goes by "Foodpharmer" on Instagram, flagged the sugar content in the it and questioned its position in the market as a "health drink".

The product's pack says that it is a cereal-based beverage mix. Its ingredients include extracts of barley, millets, and wheat, along with sugar, cocoa solids, and milk solids, among others.

A few months on, the company reduced added sugars in the product by 14.4 per cent. It has also introduced a variant with 50 per cent less sugar.

The controversy got a new life when the Ministry of Commerce and Industries issued an advisory to e-commerce companies on April 10 to remove drinks and beverages, including Bournvita, from the "health drinks" category on their portals. This came after the National Commission for Protection of Child Rights, after an inquiry, concluded that there was no "health drink" defined under the Food Safety and Standards Act 2006.

The order came days after the Food Safety and Standards Authority of India (FSSAI) advised e-commerce platforms to ensure that dairy-, cereal-, and malt-based beverage mixes were not available under the "health drinks" or "energy drinks" category.

The Bournvita chatter was still going on when Swiss NGO Public Eye alleged that Nestle, the Swiss multinational, was adding sugar and honey to its infant milk and cereal range sold in low- and middle-income countries.

On Monday, Nestle India said the formulation of infant food products like Cerelac was done on the basis of global norms and sugars added to the product were within the limits set by the law and FSSAI.

"Every formulation of the company is done on a global basis. There is no local approach to making a nutritional adequacy study, it is done globally," said Suresh Narayanan, chairman and managing director,

Nestle India.

Earlier, a Nestle India spokesperson had said in a statement: "Reduction of added sugars is a priority for Nestlé India. Over the past five years, we have already reduced added sugars by up to 30 per cent, depending on the variant."

A few days ago, Hindustan Unilever renamed its "health food drinks" to "functional nutritional drinks", putting popular brands such as Horlicks and Boost under the new category.

Mondelez, Nestle, HUL and others will find empathy with their fellow multinationals such as Coca-Cola and Pepsi, both of which have been feeling the rise of health-consciousness and have been trying for years to develop categories other than sugary soft drinks. Most notably, Indra Nooyi who was the CEO of PepsiCo for 12 years until 2018, took the company into snacks and food items, two of the highlights being oatmeal and sports drink.

It is not just the multinationals. If you hear the chatter on traditional media as well as social media, doctors, advisors, and influencers are warning people about the ill effects of sugar, and foods and drinks filled with sugar, including packaged juices. These are areas where several Indian companies have a large presence. Anecdotally, fitness-conscious, head-phone-wearing young folks in India's big cities are shunning the three so-called white poisons in the kitchen: Salt, *maida*, and – of course – sugar.

Policy perspective

The recommended sugar intake is 20 grams a day for adults and 25 grams a day for those below 18. Not more than 5 to 10 per cent of a person's total energy intake should come from sugar. However, this limit is often breached because people tend to consume packaged foods.

Children under two are not supposed to consume any added

sugar, "which is why the allegation about Nestle adding sugar to Cerelac is so concerning," says Manoli Mehta, a Dubai-based nutritionist and clinical dietician who also consults in Mumbai. "It is important that people are educated about reading labels on food packets."

She adds that front-of-the-pack nutrition labelling can be a boon.

Arun Gupta, a paediatrician and convener-Nutrition Advocacy in Public Interest India, a think tank, says policy intervention is needed.

"Sugar is a worldwide problem and India is a huge market for global food products and hence becomes a target," he says. "A lack of comprehensive legal framework prevents action against such products containing high doses of sugar. The underlying problem is not the sugar content but the classification of products as healthy or unhealthy; the labeling of these products in that manner; and their advertisement, which should be on the basis of their contents."

FSSAI is currently considering the introduction of front-of-the-pack nutrition labelling and is looking at the recommendations by companies and industry bodies, according to a person in the know. It has received more than 10,000 recommendations.

Two other persons privy to the developments say the government does not want to depend on the western countries for guidance on dietary recommendations for Indians as the requirements here differ.

In September 2022, following discussions with stakeholders, the food regulatory authority had proposed an Indian Nutrition Rating, a star rating system that would assess the overall nutrition profile of a packaged food item and assign it a rating of anything from half a star to five.

Maybe we will one day hear a campaign that would say: *Kuchh stars ho jaye* (Let there be a few stars).

on the analysis of asymmetric information in markets. Information asymmetry is when two parties don't have access to the same information. Prof Akerlof presented the topic in his article, "The Market for Lemons". The subject: used cars.

He proposed a simple model; there are used cars and there are new cars; and there are good cars and there are bad cars. When you buy a new car, you know what you are getting (unless the dealer is pulling a fast one on you). But when you buy a used car, you don't know enough. The seller knows more about the car he or she is selling. Unfortunately, sellers tend to sell a bad used car as a good used car. Buyers get taken for a ride, in more ways than one. They develop distrust and hence tend to offer the lowest of low prices for a used car. This drives out sellers of good used cars (they tend to hang on to their cars for longer, I suppose). And the market is left with 'lemons'.

For the uninitiated, 'lemon' is the term used in America for bad cars. One of the all-time great Volkswagen ads had the word 'lemon' as a headline; the body copy then explained how a 'lemon' never leaves the factory. Coming to the point we started with, used cars tend to command a lower price than they deserve because

they are crowded out by 'lemons'. A seller with a good old car tends to withdraw from the market. The buyer is always a little worried about a used car.

We don't know if this is happening at scale in India. We also don't know how digital tools are helping buyers and sellers navigate the 'market of lemons'.

There could be one other reason why small cars are not growing, and this may be the bigger issue. Carmakers have stopped actively advertising their small cars (lower profit margins, higher service costs etc). And the lack of advertising and brand building inputs has removed the badge value and pride of ownership of small cars.

Remember the iconic 'Alto Let's Go' campaign? Or the 'Indica Club' that Tata Motors used to run? If carmakers want to attract small-town and rural buyers to buy new cars, they have to invest in brand building. If they can do this, then small car sales will boom in small-town India and we will see continued growth of PVs in the country. Small cars hold the big key to growth.

The writer is a brand coach and founder, brand-building.com; he can be reached at ambingp@brand-building.com

OPINION

Small (car) is beautiful



AMBI PARAMESWARAN

The Indian passenger vehicle industry has had a stellar year. In 2023-24 (FY24), PV sales grew up by an impressive 9 per cent. Carmakers are now trying to assess where the next spurt of growth can come from. Will it be from small towns? Will it be from small electric vehicle (EV) buyers? "Smaller towns the next pit stop for carmakers", read one headline (Business Standard, March 18, 2024). "JSW MG Motor eyes a 'Maruti moment'", read another (Business Standard, March 21, 2024).

If you look at the sales numbers of various models, they tell an interesting story. SUVs have been growing and are reported to account for almost half of all cars sold last year. The largest-selling

model over the last few years has been Swift (in FY24, Wagon R seems to have scored a small win), and all others in the list of top ten cars are possibly bigger than the Swift. Having worked on passenger vehicle advertising for more than 15 years (handling the Tata Motors account), I am often worried about the way carmakers are trying to 'upgrade' Indian buyers. There was a time when Maruti 800 was the dominant model, accounting for a market share of over 80 per cent. That changed with the launch of Hyundai Santro, Tata Indica and Daewoo Matiz. Suddenly, car buyers had a choice. Maruti saw the writing on the wall and launched Wagon R as a model that Maruti 800 users could upgrade to.

Then came the launch of the Swift, which became a runaway success. Maruti did not ignore the entry-level small car (Maruti 800) buyer. It launched the Alto as its replacement. The Alto had a great run for many years. But if you look at the leaderboard over the last few years, you will notice that cars smaller than Swift have not had a great run: i10, Alto, Celerio, Tiago et al do

not feature in the top 10. This defies logic. In India, in category after category, it is almost always that the small model, which offers maximum value for money, sells the most. This is to be expected given the huge middle- and lower middle-class (interestingly, even in motorbikes, we are seeing a decline of the standard 100cc bikes). What could be the reason?

The first could be the rapid rise of small car prices, thanks to the implementation of the new pollution control norms – from BS IV to BS V, and soon to BS VI. All these changes end up increasing the cost of manufacture and the price to the consumer. The price advantage that a very small car enjoyed is no longer so attractive.

The second could be the availability of second-hand vehicles. Why buy a new Alto when you can get a five-year-old Swift? While trying to understand the tradeoff between new car and old car, I chanced upon an interesting article in the Economist (March 9, 2024). Prof George Akerlof won the Nobel Memorial Prize in Economic Sciences in 2001 for his work

Vardhman VARDHMAN SPECIAL STEELS LIMITED						
Regd. Office : Vardhman Premises, Chandigarh Road, Ludhiana-141010 CIN: L27100PB2010PLC033930, PAN: AADCV4812B Website: www.vardhmansteel.com, E-mail: secretarial.lud@vardhman.com						
Statement of Audited Financial Results for the quarter and year ended 31 March 2024						
(Rs. In Lakhs)						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31 Mar, 2024 (Audited)	31 Dec, 2023 (Unaudited)	31 Mar, 2023 (Audited)	31 Mar, 2024 (Audited)	31 Mar, 2023 (Audited)
1	Total Income from Operations	44,812.23	40,565.21	42,723.34	169,118.28	177,374.50
2	Net Profit / (Loss) for the period (before Tax, Exceptional and /or extraordinary items)	4,389.09	2,916.48	1,802.29	12,285.78	13,430.57
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or extraordinary items)	4,389.09	2,916.48	1,802.29	12,285.78	13,430.57
4	Net Profit / (Loss) for the period after tax (after Exceptional and /or extraordinary items)	3,279.22	2,180.60	1,367.63	9,162.80	10,044.78
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) & Other Comprehensive Income (after tax)]	3,321.30	2,172.45	1,323.82	9,180.42	10,016.87
6	Paid-up equity capital (face value Rs. 10/- per share)	8,145.98	8,130.86	4,062.74	8,145.98	4,062.74
7	Reserves (excluding revaluation reserve)				63,789.48	60,158.66
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)					
	(a) Basic	4.02	2.68	1.66	11.26	12.35
	(b) Diluted	3.98	2.66	1.68	11.19	12.31

Notes:
1) The above is an extract of the detailed format of quarterly and yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the detailed quarterly and yearly Financial Results are available on the websites of the Stock Exchanges i.e. www.bseindia.com and www.nseindia.com and also on website of the company www.vardhman.com / www.vardhmansteel.com.
2) The Financial Results have been prepared in accordance with the Indian Accounting Standards (IND AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

For Vardhman Special Steels Ltd.,
(Sachit Jain)
Vice-Chairman & Managing Director

Place : Ludhiana
Date : 01 May 2024

FILATEX INDIA LIMITED						
Regd Office : S.No.274, Demni Road, Dadra-396 193 (UT of Dadra & Nagar Haveli) Corporate Identification Number (CIN)- L17119DN1990PLC000091						
Extract of Statement of Audited Financial Results for the Quarter and Year ended March 31, 2024						
(Rs. In Lakhs)						
S. No.	Particulars	Quarter Ended			Year ended	
		31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Total income from operations	1,02,584	1,08,295	1,04,678	4,28,590	4,30,387
2	Net Profit for the period (before tax, exceptional and/or extraordinary items)	4,722	4,773	2,527	15,043	12,208
3	Net Profit for the period before tax (after exceptional and/or extraordinary items)	4,722	4,773	2,527	15,043	12,208
4	Net Profit for the period after tax (after exceptional and/or extraordinary items)	3,484	3,510	1,861	11,066	8,990
5	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and other comprehensive income (after tax)]	3,381	3,517	1,910	10,986	9,014
6	Paid up Equity Share Capital (Face value of Rs. 1/- each)	4,439	4,439	4,430	4,439	4,430
7	Earnings Per Share (Face value of Rs. 1/- each) (Not Annualised)					
	Basic :	0.79	0.79	0.42	2.49	2.02
	Diluted :	0.78	0.79	0.42	2.49	2.02

Notes:
a) The above is an extract of the detailed format of results for the Quarter and Year ended March 31, 2024 filed with the stock exchanges under regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Yearly financial results are available on Company's Website www.filatex.com and on the website of the Stock Exchanges www.nseindia.com and www.bseindia.com.
b) The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on April 30, 2024. The financial results have been prepared in accordance with Indian Accounting Standards (IND-AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

On behalf of the Board of Directors
MADHU SUDHAN BHAGERIA
CHAIRMAN & MANAGING DIRECTOR
DIN : 00021934

Place : New Delhi
Dated : April 30, 2024

बैंक ऑफ बड़ोदा Bank of Baroda Branch - Pannadhai Colony, Chittorgarh (Raj.)
Ph. No. 01472-245500, Mob:- 8003216272
E-mail: vjchga@bankofbaroda.co.in

SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES "APPENDIX-IV-A" [See Proviso to Rule 8(6)]						
E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.						
Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described movable & immovable properties hypothecated/mortgaged/charged to the Secured Creditor, possession of which has been taken by the Authorised officer of Bank of Baroda, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" basis for recovery of dues in below mentioned account. The details of Borrowers/Guarantors/Secured Assets/Dues/Reserve Price/Auction date & Time, EMD and Bid Increase Amount are mentioned below-						
Name & Address of Borrowers/ Guarantor/s and Branch	Give Short Description of the Movable & Immovable Properties with Known Encumbrances, if any	Demand Notice date and Total Dues	Date & Time of E-auction	Reserve Price EMD and Bid Increase Amount	Status of Property (Symbolic/Physical)	Property Inspection date & Time
Branch- Pannadhai Colony, Chittorgarh (Raj.) M/s Vinayak Fast Food Prop. Mrs. Rajni Puri W/o Hitendra Puri (Borrower)	Commercial Property Situated at Shop No. 29, Ground Floor, Vinayak Complex, Collectrate Chouraha, Chittorgarh Distt. Chittorgarh (Raj.) measuring 200 Sq. Ft. in the name of Mr. Hitendra Puri S/o Devendra Puri Bounded by: On the East by Property of Dr. P.L. Kohari & Chuni Lal Menariya, On the West by Passage of Complex, On the North by Shop of Complex, On the South by Shop of Complex. Encumbrances: - Not known	04/10/2021; Rs. 36,06,139.64	21.05.2024 2.00 PM to 6.00 PM (With unlimited extensions of 10 min. each bid)	Reserve Price Rs. 32,00,000/- (Rupees Thirty two Lakh Only) EMD- Rs. 3,20,000/- (Rupees Three Lakh Twenty Thousand Only) Bid Increase Amount- Rs. 10,000/- (Rupees Ten Thousand Only)	Constructive	13.05.2024 12.00 PM to 4.00 PM
Branch- Pannadhai Colony, Chittorgarh (Raj.) M/s Vinayak Restaurant Prop. Mrs. Rajni Puri W/o Hitendra Puri (Borrower)	(I) Commercial Property Situated at Shop No. 09, Ground Floor, Vinayak Complex, Collectrate Chouraha, Chittorgarh Distt. Chittorgarh (Raj.) measuring 129.18 Sq. Ft. in the name of Mr. Hitendra Puri S/o Devendra Puri Bounded by: On the East by Shop of Complex, On the West by Shop of Complex, On the South by Shop of Complex. Encumbrances: - Not known	04/10/2021; Rs. 45,93,226.10	21.05.2024 2.00 PM to 6.00 PM (With unlimited extensions of 10 min. each bid)	Property (I)- Reserve Price Rs. 20,00,000/- (Rupees Twenty Lakh Only) EMD- Rs. 2,00,000/- (Rupees Two Lakh Only) Bid Increase Amount- Rs. 10,000/- (Rupees Ten Thousand Only)	Constructive	13.05.2024 12.00 PM to 4.00 PM
Branch- Pannadhai Colony, Chittorgarh (Raj.) N/A	(II) Commercial Property Situated at Shop No. 10, Ground Floor, Vinayak Complex, Collectrate Chouraha, Chittorgarh Distt. Chittorgarh (Raj.) measuring 129.18 Sq. Ft. in the name of Mrs. Rajni Puri W/o Hitendra Puri Bounded by: On the East by Shop of Complex, On the West by Shop of Complex, On the South by Shop No. 18 of Complex. Encumbrances: - Not known	11/08/2023; Rs. 17,39,420.66	21.05.2024 2.00 PM to 6.00 PM (With unlimited extensions of 10 min. each bid)	Property (I)- Reserve Price Rs. 1,70,000/- (Rupees One Lakh Seventy Thousand Only) Bid Increase Amount- Rs. 10,000/- (Rupees Ten Thousand Only)	Physical	13.05.2024 12.00 PM to 4.00 PM

For detailed terms and conditions of the sale, please refer to the link provided in <https://www.bankofbaroda.in/e-auction.htm> and <https://bapi.in>. Also, prospective bidders may contact the authorized officer on contact number 01472-245500, 8003216272

Date: 01.05.2024 Place: Chittorgarh (Raj.) Authorised Officer, Bank of Baroda