



24 July 2023

BSE Limited  
PJ Towers, 25<sup>th</sup> Floor,  
Dalal Street,  
Mumbai 400001.  
Scrip Code: 543933

National Stock Exchange of India Ltd  
Exchange Plaza,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai-400 051.  
Scrip Code: CYIENTDLM

Sub: **Newspaper Advertisement**

Ref: Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Reference to the captioned subject, please find enclosed the copy Newspaper Publication published in Business Standard all editions (English) and Nava Telangana, Hyderabad edition on 22 July 2023 in connection with the Financial Results declared by Board of Directors on 21 July 2023.

This is for your information and records

For **Cyient DLM Limited**

**S. Krithika**  
**Company Secretary & Compliance Officer**

Cyient DLM Limited

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Electronics City, Hebbal Industrial  
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**Regd Off:**  
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# Robust demand, low gas prices to cement tiles rally

Analysts expect top players in the segment to post volume growth of 8-10%

RAM PRASAD SAHU  
Mumbai, 21 July

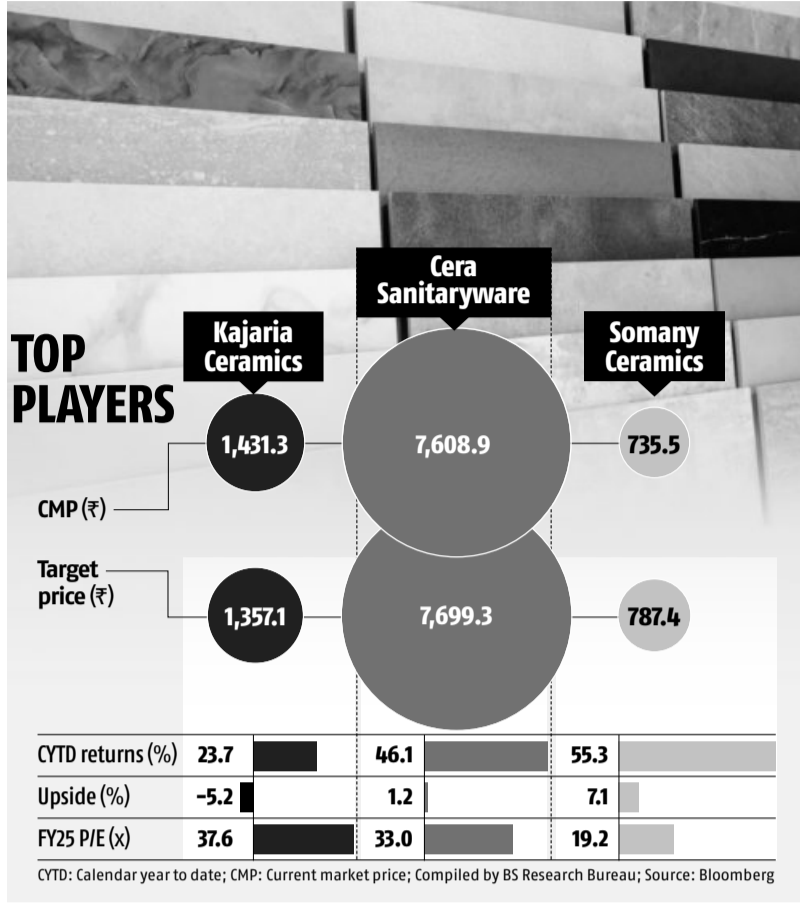
Stocks of the country's bigger tile and ceramic makers were major gainers over the past week. The leaders in this space — Kajaria Ceramics and Cera Sanitaryware — were up 7 per cent each. In the past three months, Kajaria Ceramics and Somany Ceramics were up 29-32 per cent, while Cera Sanitaryware gained 22 per cent. The segment has been the best performer in the building materials space.

After a muted FY23, tilemakers are expected to benefit from the improvement in domestic volumes, lower pricing pressure and margin recovery. The same is expected to reflect in the June quarter results, which may sustain the rally in these stocks.

Most brokerages expect top players to post volume growth of 8-10 per cent on the back of robust domestic demand and a pick-up in exports. Analysts led by Achal Lohade of JM Financial Research believe that demand was impacted during April on account of unseasonal rainfall but was offset by an improvement in May and June. The brokerage believes that demand for premium tiles and large vitrified tiles is robust and outperforming other categories.

Besides healthy domestic demand, increasing exports from Morbi, Gujarat, have had a positive impact on the domestic market. Rajesh Ravi and Keshav Lahoti of HDFC Securities point out that average monthly exports were ₹1,700 crore, against ₹1,300 crore on average for FY23. The brokerage expects a decline in realisations as tilemakers have partially passed on the gains from falling fuel costs to customers. HDFC Securities, however, believes that competitive intensity among domestic players remains high as regional players expand their distribution footprint and product portfolio. This is expected to put realisations under pressure.

The key gain for the sector has been lower gas prices. Gas cost for tile com-



panies, according to JM Financial, is lower on account of a reduction in the price of RasGas which is down 3 per cent sequentially and 10 per cent YoY, while that for Gujarat Gas is down 13 per cent sequentially and 36 per cent over the year-ago quarter. Further, the switch to alternative fuels, such as liquefied petroleum gas, propane, and biogas has brought down the prices. The brokerage expects a 5-12 per cent sequential fall in fuel cost per square metre for Kajaria and Somany, with some of the gains being passed to the channel in the form of dis-

counts/schemes. Falling prices of gas, which account for a quarter of costs, should help expand the margins for tilemakers. After a 250-basis point sequential gain in the March quarter, Systematix Research expects lower gas prices to have added 50 basis points to margins in the June quarter. Strong traction in India's tiles exports (₹1,700 crore per month) and lower gas prices augur well for Kajaria Ceramics and Somany Ceramics, says the brokerage. At the current price, while Kajaria is trading at 45x its FY24 earnings estimates and Cera is available at 39x; Somany is valued at 23x. Given the rally, investors can look at these top players on dips.

# Match your upgraded credit card benefits with spending pattern

Threshold limit for waiving annual fee shouldn't exceed spending capacity

SARBAJEET K SEN

If you have been using a credit card for some time and have maintained a good repayment track record, your lender is likely to offer to upgrade it as a gesture of goodwill. As one's needs evolve, upgrading one's card can be useful. The pros and cons should be weighed.

"Upgrading your credit card can yield better rewards, cashback, and more favourable terms such as lower interest rates or higher credit limits. However, it is essential to conduct a cost-benefit analysis," says Adhil Shetty, chief executive officer (CEO), BankBazaar.com. Upgrading your credit card is different from applying for a new one. The latter necessitates a fresh application, leading to a new line of credit, and a hard enquiry by the lender or the card issuer.

Here are a few points to consider when contemplating an upgrade:

### Higher income level

As an individual's income rises, he/she may develop needs that can only be fulfilled by an upgraded credit card. Says Raj Khosla, founder and managing director (MD), MyMoneyMantra.com: "If your recent income increase makes you eligible for premium cards with superior rewards and benefits, it could be an opportune time to upgrade."

### Enhanced credit limit

An upgrade often brings with it a higher credit limit. This can be advantageous, particularly if your current credit card usage leads to a high credit utilisation ratio, typically exceeding 50 per cent. Sustained high credit utilisation can impact your credit score negatively, as it may be perceived as credit-hungry behaviour. Says Khosla: "If your current credit limit no longer meets your needs, an upgrade would be beneficial." An upgrade doesn't always guarantee an increased credit limit. "Approval of a higher credit limit depends on various factors, including your monthly income, current credit card limits, existing debts, and the issuer's internal policies," says Shetty.

## IN NUMBERS

Premium cards: Fees and interest rates

| Credit card variant                             | Joining fee (₹)     | Annual fee (₹)                              | Interest rate (%) |
|---|---------------------|---|-------------------|
| SBI Card ELITE                                  | 4,999               | 4,999 (Waived on annual spends > ₹10 lakh)  | 3.5% per month    |
| Air India SBI Signature Card                    | 4,999               | 4,999                                       | 3.35% per month   |
| HDFC Bank Diners Club Black Card                | 10,000 or Nil* (##) | 5,000; (Waived if annual spends > ₹5 lakh)  | 1.99% per month   |
| HDFC Bank Infinia Credit Card Metal Edition     | 12,500              | 12,500 (Waived if annual spends > ₹10 lakh) | 1.99% per month   |
| American Express Membership Rewards Credit Card | 1,000 Nil*          | 4,500 (Waived if annual spends > ₹1.5 lakh) | 3.50% per month   |
| Axis Bank Magnus Card                           | 10,000              | 10,000 (Waived on annual spends > ₹15 lakh) | 3% per month      |

\*When applied on Bankbazaar.com; ##(Waived on spends of ₹1 lakh plus within 90 days of getting the card) Source: Bankbazaar.com

### More benefits on offer

An upgrade may be ideal if the higher-tier card offers enhanced benefits. Says Shetty: "If your lifestyle or spending patterns have changed, consider acquiring a card that aligns with your current needs. For frequent travellers, a card with airport lounge access, travel rewards, or travel insurance could be a better fit."

However, Arvind A Rao, founder, Arvind A Rao Associates, cautions against prioritising airport lounge access as the sole reason for upgrading. "The new card should be superior in at least three aspects: reward points, redemption facilities, and discount offers," he says. The upgraded card should offer more favourable terms. Says Khosla: "If the new card provides lower interest rates, reduced fees, and better forex mark-up rates, it might add value."

### Pay heed to threshold spend limit

The upgraded card may waive the annual fee if your annual spend exceeds a certain threshold. Suppose the threshold limit on your earlier card was ₹4 lakh, which you were able to surpass

comfortably. If the threshold limit on the new card is ₹5 or 6 lakh, you may be able to cross it. But if it is ₹7 or 8 lakh, you may face difficulty. "The higher threshold limit should not exceed your budget," says Shetty. The benefits should align with your lifestyle. If the airport lounge benefit on your card is for an individual while you usually travel with your family, it is of little use. The lounges you are allowed to access should be in the airports you tend to visit frequently. Similarly, free movie tickets may be of little use to those who primarily watch movies on over the top (OTT) platforms.

### Beware of costs

Ensure that you are aware of all the charges associated with the new card. Credit card charges include joining fees, annual fees, interest, ATM withdrawal fees, late payment fees, foreign transaction fees, and balance transfer fees. "If you tend to carry over dues, a card with a lower interest rate might be a better choice," says Shetty. Before proceeding, enquire about the issuer's policy. Some issuers don't allow redemption of reward points from the previous card once you decide to upgrade.



## CYIENT DLM LIMITED

(CIN No.: U31909TG1993PLC141346)  
 Regd office: 3rd Floor, Plot No. 11, Software Units Layout, Infocity, Madhapur, Hyderabad - 500 081, Telangana, India

### Statement of Unaudited Financial Results for the Quarter Ended June 30, 2023

| S. No. | Particulars  | Qtr. ending/ Current year ended 30-06-2023 | Corresponding Qtr. for the previous year ended 30-06-2022 | Previous year ended 31-03-2023 |
|--------|--|--|---|--------------------------------|
| 1      | Total Income from Operations   | 2,171.48                                   | 1,701.15  | 8,320.33                       |
| 2      | Net Profit / (Loss) for the period (before Tax, Exceptional and/or extraordinary items#)   | 69.87                                      | 84.73   | 431.60                         |
| 3      | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)  | 69.87                                      | 84.73   | 431.60                         |
| 4      | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)   | 53.59                                      | 63.22   | 317.27                         |
| 5      | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 52.32                                      | 63.22   | 318.98                         |
| 6      | Paid up Equity Share Capital   | 569.41                                     | 13.67   | 528.66                         |
| 7      | Reserves (excluding Revaluation Reserve)   | 5,441.77                                   | 820.66  | 1,450.06                       |
| 8      | Securities Premium Account   | 1,504.96                                   | 92.09   | 465.72                         |
| 9      | Net worth  | 6,011.18                                   | 834.33  | 1,978.72                       |
| 10     | Paid up Debt Capital/ Outstanding Debt   |  |   |                                |
| 11     | Outstanding Redeemable Preference Shares   |  |   |                                |
| 12     | Debt Equity Ratio  | 0.65                                       | 3.99  | 1.80                           |
| 13     | Earnings Per Share (of Rs. - /each) (for continuing and discontinued operations) -1. Basic: 2. Diluted:                                      | 0.99                                       | 2.57  | 7.75                           |
| 14     | Capital Redemption Reserve   |  |   |                                |
| 15     | Debenture Redemption Reserve   |  |   |                                |
| 16     | Debt Service Coverage Ratio  | 0.05                                       | 0.06  | 0.19                           |
| 17     | Interest Service Coverage Ratio  | 1.67                                       | 1.00  | 2.17                           |

# - Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind AS Rules / AS Rules, whichever is applicable.

### Notes:

- The above is an extract of the detailed format of quarterly/ annual financial results filed with the Stock Exchanges under Regulation 52 of the LODR Regulations. The full format of the quarterly/annual financial results are available on the websites of the Stock Exchange(s) and the listed entity. (www.cyientdml.com).
- For the other line items referred in regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to the Stock Exchange(s) (specify names of Stock Exchanges) and can be accessed on the URL (specify URL).
- The impact on net profit / loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies shall be disclosed by means of a footnote.

For **Cyient DLM Limited**  
 Rajendra Velagapudi  
 Managing Director



### STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in Crores)

| Sl. No. | Particulars  | Standalone    |               |                | Consolidated  |               |                |
|---------|--|---------------|---------------|----------------|---------------|---------------|----------------|
|         |  | Quarter ended | Quarter ended | Year ended     | Quarter ended | Quarter ended | Year ended     |
|         |  | 30.06.2023    | 30.06.2022    | 31.03.2023     | 30.06.2023    | 30.06.2022    | 31.03.2023     |
| 1       | Total Income from Operations   | 1,350.31      | 866.38        | 4,155.62       | 1,350.53      | 866.56        | 4,156.35       |
| 2       | Net Profit / (Loss) before tax (before Exceptional Items)  | 156.70        | 111.33        | 511.28         | 156.92        | 111.51        | 512.07         |
| 3       | Net Profit / (Loss) before tax (after Exceptional Items)   | 156.70        | 111.33        | 511.28         | 156.92        | 111.51        | 512.07         |
| 4       | Net Profit / (Loss) after tax (after Exceptional Items)  | 117.26        | 83.31         | 388.67         | 117.42        | 83.44         | 389.28         |
| 5       | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 114.28        | 85.74         | 394.47         | 114.44        | 85.87         | 395.08         |
| 6       | Equity share Capital (Face value of Rs.10/- each)  | 228.22        | 201.20        | 228.22         | 228.22        | 201.20        | 228.22         |
| 7       | Compulsorily Convertible Preference Shares (Face value of Rs.10/- each)  | 6.34          | -             | -              | 6.34          | -             | -              |
| 8       | Reserves (excluding Revaluation Reserve)   | 1,307.81      | 884.80        | 1,193.54       | 1,310.73      | 887.09        | 1,196.29       |
| 9       | Securities Premium   | 1,530.01      | 863.37        | 1,336.35       | 1,530.01      | 863.38        | 1,336.35       |
| 10      | Net Worth  | 3,072.39      | 1,949.38      | 2,758.12       | 3,075.31      | 1,951.67      | 2,760.86       |
| 11      | Paid up debt capital / outstanding debt  | 20,628.68     | 14,239.63     | 18,870.77      | 20,628.68     | 14,239.63     | 18,870.77      |
| 12      | Outstanding Redeemable Preference Shares   | -             | -             | -              | -             | -             | -              |
| 13      | Debt Equity Ratio  | 6.71          | 7.30          | 6.84           | 6.71          | 7.30          | 6.84           |
| 14      | Earnings Per Share (Face value of Rs.10/- each) (not annualised) (In Rs.) (i) Basic (ii) Diluted   | 5.14<br>5.13  | 4.14<br>4.14  | 18.72<br>18.72 | 5.15<br>5.14  | 4.15<br>4.15  | 18.75<br>18.75 |
| 15      | Capital Redemption Reserve   | -             | -             | -              | -             | -             | -              |
| 16      | Debenture Redemption Reserve   | -             | -             | -              | -             | -             | -              |
| 17      | Debt Service Coverage Ratio  | NA            | NA            | NA             | NA            | NA            | NA             |
| 18      | Interest Service Coverage Ratio  | NA            | NA            | NA             | NA            | NA            | NA             |
| 19      | Current Ratio  | NA            | NA            | NA             | NA            | NA            | NA             |
| 20      | Long Term Debt To Working Capital  | NA            | NA            | NA             | NA            | NA            | NA             |
| 21      | Bad Debts To Account Receivable Ratio  | NA            | NA            | NA             | NA            | NA            | NA             |
| 22      | Current Liability Ratio  | NA            | NA            | NA             | NA            | NA            | NA             |
| 23      | Total Debts To Total Assets  | 82.03%        | 83.93%        | 82.95%         | 82.02%        | 83.92%        | 82.94%         |
| 24      | Debtors' Turnover  | NA            | NA            | NA             | NA            | NA            | NA             |
| 25      | Inventory Turnover   | NA            | NA            | NA             | NA            | NA            | NA             |
| 26      | Operating Margin Percent   | NA            | NA            | NA             | NA            | NA            | NA             |
| 27      | Net Profit Margin Percent  | 8.66%         | 9.60%         | 9.34%          | 8.68%         | 9.61%         | 9.36%          |

### Notes:

- The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their meetings held on July 21, 2023 and subjected to limited review carried out by joint statutory auditors, pursuant to regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Paragraph 7 of Operational Circular SEBI/HO/DDHS/P/CIR/2021/613 "Continuous disclosure requirements for listed Commercial Paper" dated 10th August 2021, as amended.
- During the quarter ended June 30, 2023 the Company has allotted 6,339,546 number of 0.001% Compulsorily Convertible Preference Shares of Rs.10/- each to M/s. TVS Motor Company Limited.
- The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 52 of the LODR (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results are available on the Stock exchange website (www.nseindia.com) and on the Company's website.
- The Company has prepared these standalone and consolidated financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IndAS) prescribed under Section 133 of the Companies Act, 2013.
- Figures of previous periods have been regrouped, wherever necessary, to make them comparable with the current period.

For **TVS CREDIT SERVICES LIMITED**

Sd/-  
 Sudarshan Venu  
 Chairman

Place : Chennai  
 Date : 21.07.2023

### TVS CREDIT SERVICES LIMITED

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