



HFCL Limited

8, Commercial Complex, Masjid Moth, Greater Kailash - II,
New Delhi - 110048, India

Tel : (+91 11) 3520 9400, 3520 9500 Fax : (+91 11) 3520 9525

Web : www.hfcl.com

Email : secretarial@hfcl.com

HFCL/SEC/24-25

May 04, 2024

BSE Ltd. 1 st Floor, New Trading Wing, Rotunda Building Phiroze Jeejeebhoy Towers, Dalal Street, Fort Mumbai - 400001 corp.relations@bseindia.com Security Code No.: 500183	National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, C - 1, Block G Bandra - Kurla Complex, Bandra (E) Mumbai - 400051 cmlist@nse.co.in Security Code No.: HFCL
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RE: Regulation 30 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Subject: Publication of Audited Financial Results for the 4th Quarter and Financial Year ended March 31, 2024 in Newspapers.

Dear Sir(s)/ Madam,

This is further to our earlier announcement dated May 03, 2024.

We hereby submit the copies of the extracts of the **Audited Financial Results** of the Company for the **4th Quarter and Financial Year ended March 31, 2024**, on **Standalone and Consolidated basis**, published on **May 04, 2024**, in the following newspapers, as per the requirements of Regulation 47 of the SEBI Listing Regulations.

1. Financial Express (All Editions) - English (copies for Delhi & Chandigarh Publications are attached)
2. Divya Himachal (Shimla) - Hindi (copy attached)
3. Jansatta (Chandigarh) - Hindi (copy attached)

It may be noted that the aforesaid **Audited Financial Results**, had been considered and approved by the Board of Directors of the Company, at its meeting held on May 03, 2024 and were submitted to the Stock Exchanges (NSE & BSE) on the same day.

You are requested to take the above information on records.

Thanking you,

Yours faithfully,

For HFCL Limited

(Manoj Baid)

President & Company Secretary

Encl.: As above

COMPANY POSTS 18% RISE IN PROFIT, BEATS ESTIMATES

Singhania stays Raymond MD amid divorce drama

RAJESH KURUP
Mumbai, May 3

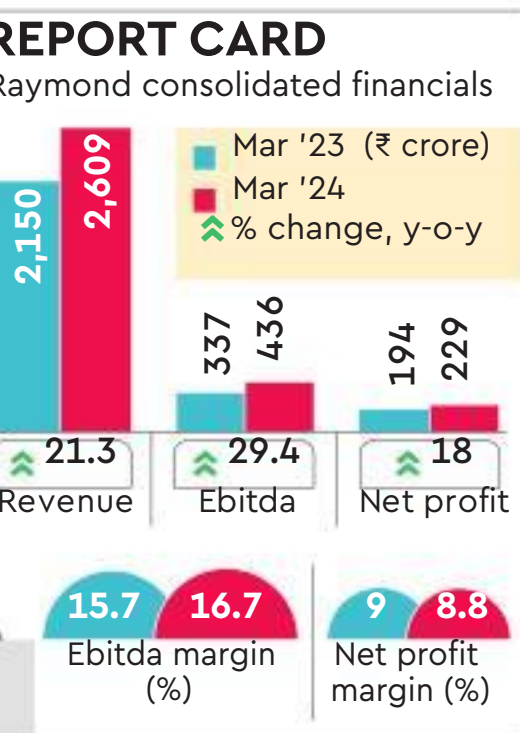
TEXTILES-TO-ENGINEERING conglomerate Raymond's board has reappointed Gautam Singhania, who is embroiled in a divorce battle with his wife Nawaz Modi Singhania, as managing director for five years effective July 1.

Nawaz Modi Singhania, a non-executive director with the company, had earlier alleged that Raymond's funds were being used for Singhania's personal benefits.

On Friday, Raymond said in a regulatory update, "The group has made enormous progress under the stewardship of Singhania." It said his vision is to take Raymond from among the most respected Indian brands to among the best in the global market.



Gautam Singhania will be the MD for 5 more years



Singhania's re-appointment, following the expiration of his current term, comes amid allegations of assault and financial impropriety made by Nawaz Modi Singhania.

Following the allegations,

proxy advisory firm Institutional Investor Advisory Services India had urged Raymond's independent directors to investigate the allegations and appoint an interim CEO till the probe was completed.

On April 25, JK Investors

(Bombay) and Smart Advisory, two companies held by promoters of Raymond Group, removed Nawaz Modi Singhania as a director from their boards after shareholders voted for her ouster.

Meanwhile, Raymond on Friday reported a 18% increase in its consolidated net profit in the March quarter to ₹229 crore compared with ₹194 crore recorded during the same period a year ago, led by strong momentum across all businesses. Its revenue rose 21.3% to ₹2,609 crore (₹2,150 crore in Q4FY23), while Ebitda rose 29.4% to ₹436 crore (₹337 crore).

A consensus estimate of Bloomberg analysts were expecting Raymond to post a net profit of ₹210 crore and revenue of ₹2,444 crore and Ebitda of ₹392 crore.

Godrej Prop profit rises 14% in Q4

RAGHAVENDRA KAMATH
Mumbai, May 3

GODREJ PROPERTIES (GPL) reported a 14% increase in its net profit at ₹471 crore, up from ₹412 crore in Q4FY23. This is the highest-ever quarterly net profit for the company, it said.

Total revenue grew by 1% to ₹1,952 crore in the reporting period compared to ₹1,930 crore in the same period of the previous financial year. However, the company witnessed 63% rise in other expenses, totalling ₹324.24 crore, compared to ₹199.53 crore.

Godrej Properties expects salesbookings of ₹27,000 crore in FY25, a 20% increase from the FY24 booking value of ₹22,527 crore, as per its investor presentation. Nearly half of the bookings in FY24 originated from the NCR market, with a booking value of ₹10,016 crore; Mumbai Metropolitan Region followed with ₹6,545 crore, while Pune and Bengaluru saw booking value of ₹2,686 crore and ₹2,460 crore, respectively.

"We expect bookings growth of 20% over the medium term. It can be calibrated upwards or downwards depending on market conditions," Pirojsha Godrej, chairman, said during an analysts call.

On the family settlement, he said the agreement between Godrej Properties and Godrej & Boyce is limited to the latter's land parcel in Vikhroli.

Telcos add 5.6 million active users in March

JATIN GROVER
New Delhi, May 3

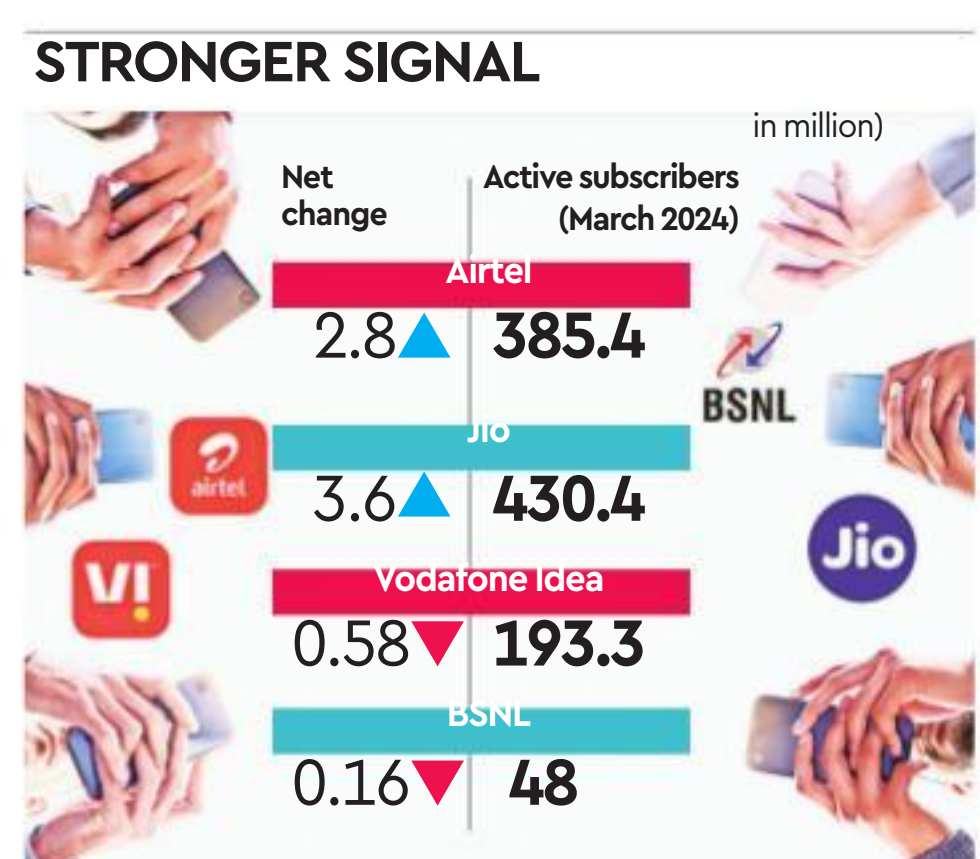
TELECOM SERVICE PROVIDERS saw a surge in active subscribers in March, adding 5.6 million new users, the highest in a year, according to a data from the Telecom Regulatory Authority of India (Trai).

The addition was led by market leader Reliance Jio, which added 3.6 million active users during the month, its highest in 10 months. The company's active subscriber base was at 430.4 million at the end of March.

Airtel added 2.8 million active users, taking its total active user base to 385.4 million, according to the data. However, Vodafone Idea lost 579,789 active subscribers, reducing its total active user base to 193.3 million. BSNL also witnessed a dip, losing 164,375 active users, bringing its base to 48 million.

With this, the total active user base across the telecom operators was at 1.057 billion, compared to 1.052 billion in February, the Trai data showed. The proportion of active wireless subscribers was approximately 90.75% of the total wireless subscriber base of 1.165 billion as of March end.

An increasing count of active subscribers assume significance at a time when telecom service providers are preparing for next leg of telecom tariff hikes. According to analysts, the numbers will give confidence to telcos to rollout the tariff hikes to



increase their average revenue per user (Arpu) as well as improve return on capital employed (ROCE).

The active subscriber data is according to the peak visitor location register, which shows the number of active users, including those roaming on a mobile operator's network.

In the overall mobile users additions, Jio continues to lead the competition for two years now. As of March end, the company's mobile user base was at 469.7 million, a month-on-month increase of 2.1 million. The company's market share was rose to 40.3% from 40.15% in February. However, the pace of subscriber additions for Jio slowed down during March and its addition was lowest in last one year.

Analysts said the company is

benefiting mostly from the churn of users by Vodafone Idea and BSNL, and 2G to 4G migration.

Bharti Airtel added 1.75 million mobile users in March, taking its base to 385.7 million. The company's mobile subscriber market share rose to 33.10% from 32.97% in February.

Vodafone Idea lost subscribers for the 36th straight month in February. The telecom operator lost 684,530 users, taking its total base to 219.8 million. The company's subscriber market share in March fell to 18.86% from 18.93% in February.

BSNL lost 2.35 million users, its highest monthly subscriber loss till date. The state-owned operator lost subscribers for the 27th straight month and its base was at 88 million.

Tata Tech profit rises marginally

FE BUREAU
Bengaluru, May 3

TATA TECHNOLOGIES REPORTED a marginal rise in both its revenue and profit on a quarter-on-quarter basis in January-March on the back of growth in its technology solutions segment, which also offset the de-growth that was seen in its main services segment.

Consolidated revenue increased by 0.9% sequentially to ₹1,301 crore in the March quarter, but fell a little over 7% on a year-on-year basis. Meanwhile, profit rose 0.4% quarter-on-quarter to ₹368 crore.

The increase in the revenue helped the company's operating margin—earnings before interest, tax— from shrinking, thus the parameter remaining flat on a sequential basis at 16.2%.

Revenue from services fell 0.6% on quarter to ₹995.1 crore, while sales from the

technology solutions segment grew 6.1% to ₹306 crore.

The company said it closed FY24 with 12 large deals which included one \$50 million plus deal, and five deals in the \$15 to \$25 million range.

"Our large deal pipeline remains healthy and continues to grow. We are currently engaged in a number of large deal discussions with existing and new customers and anticipate an uptick in deal conversions in the current quarter," Warren Harris, CEO and MD, said. "We continue to lead our industry in Gen AI and Software Defined Devices services—as evidenced by the endorsement that we have received from BMW," he added.

Further, the company's headcount increased to 12,688 in the March quarter against 12,623 in the December quarter. Attrition fell 90 basis points quarter-on-quarter to 14.5% in January-March.

JSW Infra sees 9% increase in profit

RAJESH KURUP
Mumbai, May 3

JSW INFRASTRUCTURE, THE ports business of Sajjan Jindal-led JSW Group, has posted an 8.9% rise in consolidated net profit at ₹329.08 crore for the quarter ended in March, mainly due to rise in volumes of cargo handled during the period.

The firm had posted a net profit of ₹302.26 crore for the same quarter of FY23, the company said in a statement.

The firm's revenue from operations rose 19.8% to ₹1,096.38 crore from ₹915.30 crore. During the quarter, the company handled cargo volumes of 29.3 million tonne, up by 9% over the last year.

The rise in the volume was primarily on the back of increased capacity utilisation at the Paradip Coal Terminal and Mangalore Coal Terminal. JSW Infrastructure has



embarked on a growth plan to increase its cargo handling capacity by 2.4 times to 400 MTPA by FY30 or earlier, from the existing 170 MTPA, a compounded annual growth rate of 15%.

Moreover, privatisation bids of terminals and berths across major ports and the inorganic opportunities in ports and port-related infrastructure are the additional levers to accelerate the growth, it added.

Adani Green posts 39% fall in profit

ADANI GREEN ENERGY, the renewable energy arm of Adani group, posted a 39% drop in its profit in Q4FY24 at ₹310 crore as compared to ₹507 crore in Q4FY23. The company's total revenue fell 6% at ₹2,806 crore in Q4FY24 as compared to ₹2,977 crore in Q4FY23. For the full financial year, its profit went up 29% at ₹1,260 crore in FY24 as compared to ₹973 crore in FY23. —FE BUREAU

Coforge: Cigniti deal to lift North American revenue

PADMINI DHURVARAJ
Bengaluru, May 3

COFORGE'S RECENT ACQUISITION of a majority stake in Cigniti Technologies is expected to bolster its North American revenues by 33%, marking a significant expansion in one of the company's key geographical markets, Sudhir Singh, CEO of Coforge told FE. Currently, revenue from North America contributes to 34% of Coforge's total topline.

Coforge on Thursday said it will acquire up to 54% stake or up to 7.162 million equity shares in Cigniti Technologies at ₹1,415 per share and believes that acquisition will help it grow to a \$2 billion company by FY27 and improve its operating margins by 150-200 bps by FY27.

"What we propose to do is to try to close a QIP within a month itself, we will move with speed to get operating control as soon as we can," he added.

Singh identified three critical benefits from the acquisition. Firstly, it introduces three new verticals which significantly expand Coforge's service portfolio. "Going forward, the merged entity will have around



Coforge CEO Sudhir Singh says the acquisition will enhance its capabilities in AI assurance

\$100 million retail vertical, and two verticals in healthcare and hi-tech that will be operating at about \$50 million plus," he said.

Secondly, the acquisition expands Coforge's geographical footprint across North America. "The client footprint across the west, southwest and the Midwest US...Our North America revenues, jumped by almost 33% as soon as the merger and the acquisition is consummated," he added.

The third benefit is enhancing Coforge's capabilities in AI assurance, aligning with the

company's strategic emphasis on AI-first initiatives. "And being an AI-first firm that we're talking about...Areas like model validation, model performance testing, output validation, to prevent AI hallucination are becoming increasingly important," Singh noted, highlighting Cigniti's expertise in these areas.

Shares of Coforge, however, fell 10% on Friday as many brokerage houses slashed their target price on the stock citing that the acquisition of Cigniti adds another layer of execution risk and raised concerns on guidance.

Singh said the company's robust order intake and the future revenue projections promise continued growth. "Our order executable at the start of FY25 is significantly higher than last year, and this should translate into sustained revenue growth. We are starting in FY25 with an order executable, that is 17.3% higher. We've also on the margin front, given a hard guidance for the year, we've said our margins will expand 50 bps."

The company's order booking FY24 rose 17.3% on year to \$1,019 million.

Byju's clears April salary, except for sales team

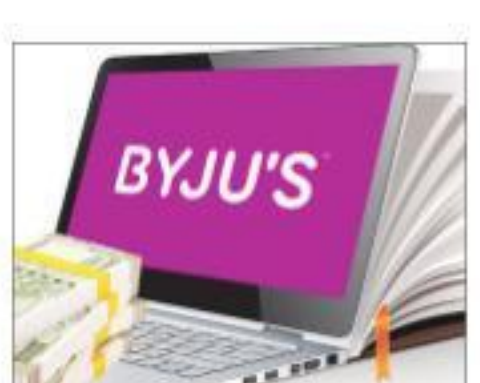
ANEES HUSSAIN
Bengaluru, May 3

ED-TECH MAJOR BYJU'S has managed to pay full salaries to its employees for April, excluding its sales staff, sources privy to the matter said.

The move came a day after Byju's had linked the salaries of its sales staff to the weekly revenue generated by them, in a bid to tide over the cash crisis, and keep a check on mass resigna-

tions. The policy, implemented on April 24 for a four-week period, resulted in the suspension of regular salaries for the Inside Sales (IS) and Byju's Exams Prep (BEP) teams.

However, despite clearing April dues, Byju's is yet to disburse full salaries for February and March to several employees, the sources confirmed. While teaching staff and those in lower salary brackets received complete remuneration, other



teams received partial payments, as reported earlier.

The latest salary disbursements have been facilitated by the rev-

enues generated by Byju's and the personal debt raised by the company's founders earlier, a person aware of the matter informed. Last month, Byju Raveendran had raised around ₹30 crores through personal borrowings to meet salary obligations, the sources had said.

Byju's had previously sought relief from the National Company Law Tribunal (NCLT) to allow it to utilise proceeds from the recently concluded \$200 million rights issue to tackle the ongoing liquidity crunch, including unpaid salaries, regu-

latory dues, and vendor payments. However, the tribunal deferred the matter to June 6.

A group of four investors, including Peak XV, General Atlantic, Sofina, and Prosus, opposed the rights issue, accusing Byju's of violating NCLT orders by issuing shares to founders before increasing the authorised share capital.

Over the past two years, Byju's has laid off more than 10,000 employees. The company's current monthly salary burden is estimated to be ₹40-50 crore.

JSW INFRASTRUCTURE LIMITED					
CIN : L45200MH2006PLC161268					
Registered Office : JSW Centre, BKC, Bandra (East), Mumbai-400051					
Phone: 022-4286 1000, Fax: 022-4286 3000, Email : ir.infra@jsw.in, Website : https://www.jsw.in/infrastructure					
Extract of Standalone Financial Results for the quarter and year ended 31 March 2024					
Particulars	Quarter Ended		Year Ended		March 31, 2023
	March 31, 2024	December 31, 2023	March 31, 2024	March 31, 2023	
Total Income from Operations	146.42	142.00	146.19	534.38	531.58
Net Profit / (Loss) for the period/year (before Tax, Exceptional Items)	121.40	128.69	104.00	367.05	52.70
Net Profit / (Loss) for the period/year before tax (after Exceptional Items)	121.40	128.69	104.00	367.05	52.70
Net Profit / (Loss) for the period/year after tax (after Exceptional Items)	104.70	93.73	103.62	267.21	67.07
Total Comprehensive Income for the period/year (Comprising Profit / (Loss) for the period/year (after tax) and Other Comprehensive Income (after tax))	104.70	93.73	103.62	267.21	67.07
Paid up Equity Share Capital as on	410.30	408.71	359.57	410.30	359.57
Reserves (excluding Revaluation Reserve) as on	4,386.44	4,247.22	1,243.19	4,386.44	1,243.19
Net worth as on	4,796.56	4,655.75	1,602.59	4,796.56	1,602.59
Earnings Per Share (of ₹ 2/- each) not annualised	0.50	0.48	0.58	1.49	0.37
Basic (₹)	0.52	0.46	0.56	1.46	0.36
Diluted (₹)	0.52	0.46	0.56	1.46	0.36
Securities Premium as on	2,784.83	2,784.83	72.87	2,784.83	72.87
Extract of Consolidated Financial Results for the quarter and year ended 31 March 2024					
Particulars	Quarter Ended		Year Ended		March 31, 2023
	March 31, 2024	December 31, 2023	March 31, 2024	March 31, 2023	
Total Income from Operations	1,096.38	940.11	915.30	3,762.89	3,194.74
Net Profit / (Loss) for the period/year (before Tax, Exceptional Items)	417.37	307.05	295.43	1,465.03	811.00
Net Profit / (Loss) for the period/year before tax (after Exceptional Items)	417.37	307.05	295.43	1,465.03	811.00
Net Profit / (Loss) for the period/year after tax (after Exceptional Items)	329.08	253.57	302.26	1,160.69	749.52
Total Comprehensive Income for the period/year (Comprising Profit / (Loss) for the period/year (after tax) and Other Comprehensive Income (after tax))	360.73	294.14	369.19	1,147.49	735.63
Paid up Equity Share Capital as on	410.30	408.71	359.57	410.30	359.57
Reserves (excluding Revaluation Reserve) as on	7,616.06	7,219.53	3,635.05	7,616.06	3,635.05
Net worth as on	7,966.38	7,568.26	3,934.64	7,966.38	3,934.64
Earnings Per Share (of ₹ 2/- each) not annualised	1.62	1.20	1.67	6.01	4.12
Basic (₹)	1.60	1.18	1.63	5.88	4.01
Diluted (₹)	1.60	1.18	1.63	5.88	4.01
Securities Premium as on	2,784.83	2,784.83	72.87	2,784.83	72.87

Note: The above is an extract of detailed format of quarterly / yearly Financial Results filed with Stock Exchanges under regulation 33 of the SEBI (Listing and other Disclosure Requirements) regulations, 2015. The Full format of quarterly / yearly Financial Results are available on the Stock Exchange Websites (www.bseindia.com and www.nseindia.com) and Company's Website https://www.jsw.in/infrastructure

For and on behalf of the Board of Directors
Sd/-
ARUN MAHESHWARI
Jt Managing Director & CEO
DIN: 01380000

Date : May 03, 2024
Place : Mumbai

HFCL LIMITED											
Regd. Office: 8, Electronics Complex, Chambaghat, Solan-173213 (Himachal Pradesh) Tel. : (+911792) 230644, Fax No. (+911792) 231902, E-mail : secretarial@hfcl.com, Website : www.hfcl.com / Corporate Identity Number (CIN) : L64200HP1987PLC007466											
STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31ST MARCH, 2024											
Sl. No.	Particulars	Standalone					Consolidated				
		Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Current Financial year ended	Previous Financial Year ended	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Current Financial year ended	Previous Financial Year ended
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Un-Audited	Audited	Audited	Audited	Un-Audited	Audited	Audited	Audited	
1.	Total income from operations	1,238.04	954.47	1,323.11	4,074.59	4,395.68	1,326.06	1,032.31	1,432.98	4,465.05	4,743.31
2.	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	153.35	103.33	69.60	412.45	341.69	149.45	107.86	108.93	454.02	430.61
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	153.35	103.33	69.60	412.45	341.69	149.45	107.86	108.93	454.02	430.61
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	115.44	77.92	50.81	309.66	254.60	109.36	82.43	78.68	337.52	317.71
5.	Total comprehensive income for the period (comprising net profit (after tax) and other Comprehensive Income (after tax) for the period)	245.89	78.02	53.60	440.13	258.14	239.61	82.19	81.02	467.12	319.26
6.	Paid up Equity Share Capital	144.01	142.77	137.64	144.01	137.64	144.01	142.77	137.64	144.01	137.64
7.	Other Equity	-	-	-	3,677.70	2,855.37	-	-	-	3,855.81	3,006.50
8.	Earnings Per Share (Face Value Re. 1/- each) (for continuing and discontinuing operations)										
	Basic (Rs.)	0.81	0.54	0.37	2.19	1.85	0.76	0.58	0.52	2.33	2.18
	Diluted (Rs.)	0.81	0.54	0.37	2.19	1.85	0.76	0.58	0.52	2.33	2.18

NOTES:

- The above Audited Standalone & Consolidated Financial Results of the Company for the Fourth Quarter and Financial Year Ended 31st March, 2024 have been reviewed and recommended by the Audit Committee and were approved by the Board of Directors of the Company at their respective meetings held on 3rd May, 2024.
- The above Results are in compliance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The above is an extract of the detailed format of Audited Standalone & Consolidated Financial Results of the Company for the Fourth Quarter and Financial Year Ended 31st March, 2024 filed with stock exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Full format of the Audited Standalone & Consolidated Financial Results of the Company for the Fourth Quarter and Financial Year Ended 31st March, 2024 are available on the Company's website i.e. www.hfcl.com and stock exchanges website at BSE (www.bseindia.com) and NSE (www.nseindia.com).
- The Board has recommended a Dividend @ 20%, i.e. Rs 0.20 per equity share of face value of Re. 1/- each, for the Financial Year Ended March 31, 2024, subject to the approval of shareholders at the ensuing Annual General Meeting (AGM) of the Company or other authorities wherever required. The Dividend for the Financial Year Ended 31st March, 2024, if declared at the ensuing AGM, will be paid to the shareholders within 30 days from the date of declaration.
- The figures of the previous periods have been re-grouped/re-arranged wherever considered necessary.

By order of the Board
(Mahendra Nahata)
Managing Director
DIN: 00052898

Place : New Delhi
Date : 3rd May, 2024

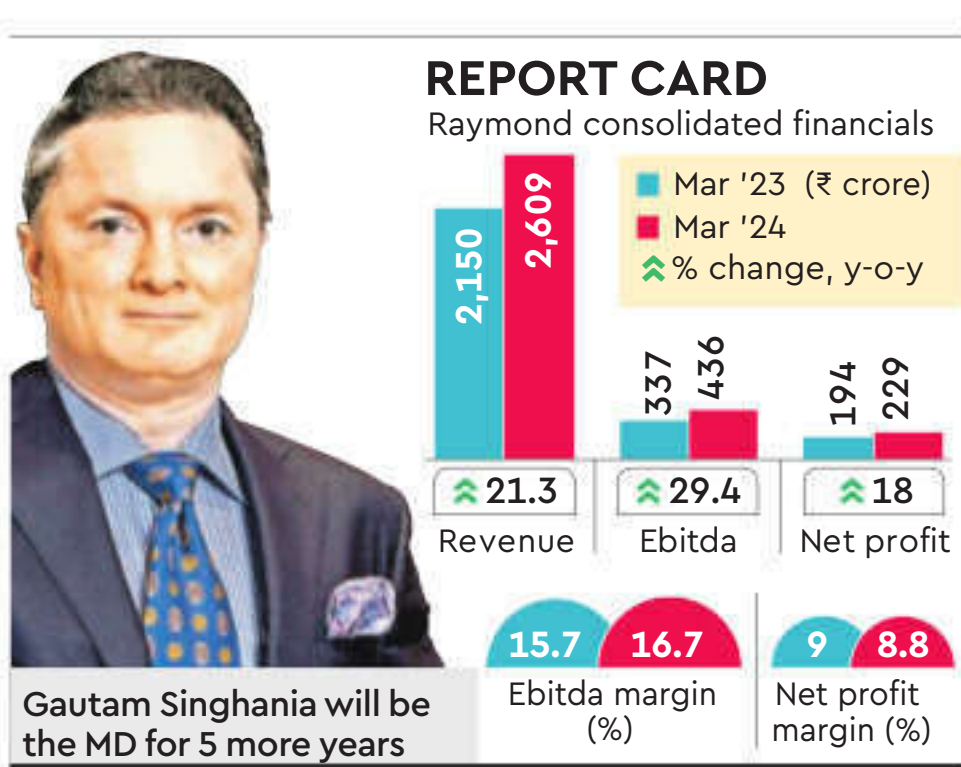
COMPANY POSTS 18% RISE IN PROFIT, BEATS ESTIMATES Singhania stays Raymond MD amid divorce drama

RAJESH KURUP
Mumbai, May 3

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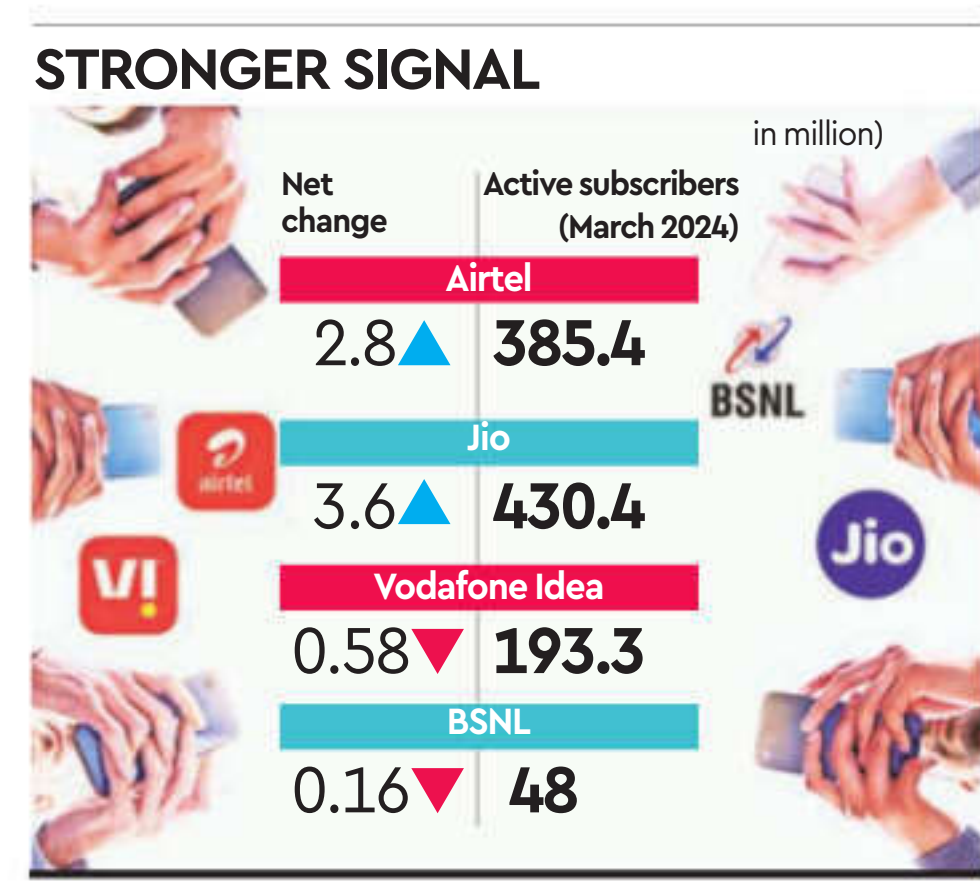
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Airtel added 2.8 million active users, taking its total active user base to 385.4 million, according to the data. However, Vodafone Idea lost 579,789 active subscribers, reducing its total active user base to 193.3 million. BSNL also witnessed a dip, losing 164,375 active users, bringing its base to 48 million.

With this, the total active user base across the telecom operators was at 1.057 billion, compared to 1.052 billion in February, the Trai data showed. The proportion of active wireless subscribers was approximately 90.75% of the total wireless subscriber base of 1.165 billion as of March end.

An increasing count of active subscribers assume significance at a time when telecom service providers are preparing for next leg of telecom tariff hikes. According to analysts, the numbers will give confidence to telcos to rollout the tariff hikes to



increase their average revenue per user (Arpu) as well as improve return on capital employed (ROCE).

The active subscriber data is according to the peak visitor location register, which shows the number of active users, including those roaming on a mobile operator's network.

In the overall mobile users additions, Jio continues to lead the competition for two years now. As of March end, the company's mobile user base was at 469.7 million, a month-on-month increase of 2.1 million. The company's market share was rose to 40.3% from 40.15% in February. However, the pace of subscriber additions for Jio slowed down during March and its addition was lowest in last one year.

Analysts said the company is

benefiting mostly from the churn of users by Vodafone Idea and BSNL, and 2G to 4G migration.

Bharti Airtel added 1.75 million mobile users in March, taking its base to 385.7 million. The company's mobile subscriber market share rose to 33.10% from 32.97% in February.

Vodafone Idea lost subscribers for the 36th straight month in February. The telecom operator lost 684,530 users, taking its total base to 219.8 million. The company's subscriber market share in March fell to 18.86% from 18.93% in February.

BSNL lost 2.35 million users, its highest monthly subscriber loss till date. The state-owned operator lost subscribers for the 27th straight month and its base was at 88 million.

Tata Tech profit rises marginally

FE BUREAU
Bengaluru, May 3

TATA TECHNOLOGIES REPORTED a marginal rise in both its revenue and profit on a quarter-on-quarter basis in January-March on the back of growth in its technology solutions segment, which also offset the de-growth that was seen in its main services segment.

Consolidated revenue increased by 0.9% sequentially to ₹1,301 crore in the March quarter, but fell a little over 7% on a year-on-year basis. Meanwhile, profit rose 0.4% quarter-on-quarter to ₹368 crore.

The increase in the revenue helped the company's operating margin—earnings before interest, tax—on from shrinking, thus the parameter remaining flat on a sequential basis at 16.2%.

Revenue from services fell 0.6% on quarter to ₹95.1 crore, while sales from the

technology solutions segment grew 6.1% to ₹306 crore.

The company said it closed FY24 with 12 large deals which included one \$50 million plus deal, and five deals in the \$15 to \$25 million range.

"Our large deal pipeline remains healthy and continues to grow. We are currently engaged in a number of large deal discussions with existing and new customers and anticipate an uptick in deal conversions in the current quarter," Warren Harris, CEO and MD, said. "We continue to lead our industry in Gen AI and Software Defined Devices services—as evidenced by the endorsement that we have received from BMW," he added.

Further, the company's headcount increased to 12,688 in the March quarter against 12,623 in the December quarter. Attrition fell 90 basis points quarter-on-quarter to 14.5% in January-March.

JSW Infra sees 9% increase in profit

RAJESH KURUP
Mumbai, May 3

JSW INFRASTRUCTURE, THE ports business of Sajjan Jindal-led JSW Group, has posted an 8.9% rise in consolidated net profit at ₹329.08 crore for the quarter ended in March, mainly due to rise in volumes of cargo handled during the period.

The firm had posted a net profit of ₹302.26 crore for the same quarter of FY23, the company said in a statement.

The firm's revenue from operations rose 19.8% to ₹1,096.38 crore from ₹915.30 crore. During the quarter, the company handled cargo volumes of 29.3 million tonne, up by 9% over the last year.

The rise in the volume was primarily on the back of increased capacity utilisation at the Paradip Coal Terminal and Mangalore Coal Terminal. JSW Infrastructure has



embarked on a growth plan to increase its cargo handling capacity by 2.4 times to 400 MTPA by FY30 or earlier, from the existing 170 MTPA, a compounded annual growth rate of 15%.

Moreover, privatisation bids of terminals and berths across major ports and the inorganic opportunities in ports and port-related infrastructure are the additional levers to accelerate the growth, it added.

Adani Green posts 39% fall in profit

ADANI GREEN ENERGY, the renewable energy arm of Adani group, posted a 39% drop in its profit in Q4FY24 at ₹310 crore as compared to ₹507 crore in Q4FY23.

The company's total revenue fell 6% at ₹2,806 crore in Q4FY24 as compared to ₹2,977 crore in Q4FY23. For the full financial year, its profit went up 29% at ₹1,260 crore in FY24 as compared to ₹973 crore in FY23.

—FE BUREAU

Coforge: Cigniti deal to lift North American revenue

PADMINI DHURUVARAJ
Bengaluru, May 3

COFORGE'S RECENT ACQUISITION of a majority stake in Cigniti Technologies is expected to bolster its North American revenues by 33%, marking a significant expansion in one of the company's key geographical markets, Sudhir Singh, CEO of Coforge told FE. Currently, revenue from North America contributes to 34% of Coforge's total topline.

Coforge on Thursday said it will acquire up to 54% stake or up to 7.162 million equity shares in Cigniti Technologies at ₹1,415 per share and believes that acquisition will help it grow to a \$2 billion company by FY27 and improve its operating margins by 150-200 bps by FY27.

"What we propose to do is to try to close a QIP within a month itself, we will move with speed to get operating control as soon as we can," he added.

Singh identified three critical benefits from the acquisition. Firstly, it introduces three new verticals which significantly expand Coforge's service portfolio. "Going forward, the merged entity will have around



Coforge CEO Sudhir Singh says the acquisition will enhance its capabilities in AI assurance

\$100 million retail vertical, and two verticals in healthcare and hi-tech that will be operating at about \$50 million plus," he said.

Secondly, the acquisition expands Coforge's geographical footprint across North America. "The client footprint across the west, southwest and the Midwest US... Our North America revenues, jumped by almost 33% as soon as the merger and the acquisition is consummated," he added.

The third benefit is enhancing Coforge's capabilities in AI assurance, aligning with the

company's strategic emphasis on AI-first initiatives. "And being an AI-first firm that we're talking about... Areas like model validation, model performance testing, output validation, to prevent AI hallucination are becoming increasingly important," Singh noted, highlighting Cigniti's expertise in these areas.

Shares of Coforge, however, fell 10% on Friday as many brokerage houses slashed their target price on the stock citing that the acquisition of Cigniti adds another layer of execution risk and raised concerns on guidance.

Singh said the company's robust order intake and the future revenue projections promise continued growth. "Our order executable at the start of FY25 is significantly higher than last year, and this should translate into sustained revenue growth. We are starting in FY25 with an order executable, that is 17.3% higher. We've also on the margin front, given a hard guidance for the year, we've said our margins will expand 50 bps."

The company's order book in FY24 rose 17.3% on year to \$1,019 million.

Byju's clears April salary, except for sales team

ANEEES HUSSAIN
Bengaluru, May 3

ED-TECH MAJOR BYJU'S has managed to pay full salaries to its employees for April, excluding its sales staff, sources privy to the matter said.

The move comes a day after Byju's had linked the salaries of its sales staff to the weekly revenue generated by them, in a bid to tide over the cash crisis, and keep a check on mass resigna-

tions. The policy, implemented on April 24 for a four-week period, resulted in the suspension of regular salaries for the Inside Sales (IS) and Byju's Exams Prep (BEP) teams.

However, despite clearing April dues, Byju's is yet to disburse full salaries for February and March to several employees, the sources confirmed. While teaching staff and those in lower salary brackets received complete remuneration, other



teams received partial payments, as reported earlier.

The latest salary disbursements have been facilitated by the rev-

enues generated by Byju's and the personal debt raised by the company's founders earlier, a person aware of the matter informed. Last month, Byju Raveendran had raised around ₹30 crores through personal borrowings to meet salary obligations, the sources had said.

Byju's had previously sought relief from the National Company Law Tribunal (NCLT) to allow it to utilise proceeds from the recently concluded \$200 million rights issue to tackle the ongoing liquidity crunch, including unpaid salaries, regu-

latory dues, and vendor payments. However, the tribunal deferred the matter to June 6.

A group of four investors, including Peak XV, General Atlantic, Sofina, and Prosus, opposed the rights issue, accusing Byju's of violating NCLT orders by issuing shares to founders before increasing the authorised share capital.

Over the past two years, Byju's has laid off more than 10,000 employees. The company's current monthly salary burden is estimated to be ₹40-50 crore.

JSW INFRASTRUCTURE LIMITED					
CIN : L45200MH2006PLC161268					
Registered Office : JSW Centre, BKC, Bandra (East), Mumbai-400051					
Phone: 022-4286 1000, Fax: 022-4286 3000, Email : jr.infra@jsw.in, Website : https://www.jsw.in/infrastructure					
Extract of Standalone Financial Results for the quarter and year ended 31 March 2024					
Particulars	Quarter Ended			Year Ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
Total Income from Operations	146.42	142.00	146.19	534.38	531.58
Net Profit / (Loss) for the period/year (before Tax, Exceptional Items)	121.40	128.69	104.00	367.05	52.70
Net Profit / (Loss) for the period/year before tax (after Exceptional Items)	121.40	128.69	104.00	367.05	52.70
Net Profit / (Loss) for the period/year after tax (after Exceptional Items)	104.70	93.73	103.62	287.21	67.07
Total Comprehensive Income for the period/year (Comprising Profit / (Loss) for the period/year (after tax) and Other Comprehensive Income (after tax))	104.70	93.73	103.62	287.21	67.07
Paid up Equity Share Capital as on	410.30	408.71	359.57	410.30	359.57
Reserves (excluding Revaluation Reserve) as on	4,386.44	4,247.22	1,243.19	4,386.44	1,243.19
Net worth as on	4,796.56	4,655.75	1,602.59	4,796.56	1,602.59
Earnings Per Share (of ₹ 2/- each) not annualised					
Basic (₹)	0.50	0.48	0.58	1.49	0.37
Diluted (₹)	0.52	0.46	0.56	1.46	0.36
Securities Premium as on	2,784.83	2,784.83	72.87	2,784.83	72.87
Extract of Consolidated Financial Results for the quarter and year ended 31 March 2024					
Particulars	Quarter Ended			Year Ended	
	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
Total Income from Operations	1,096.38	940.11	915.30	3,762.89	3,194.74
Net Profit / (Loss) for the period/year (before Tax, Exceptional Items)	417.37	307.05	295.43	1,465.03	811.00
Net Profit / (Loss) for the period/year before tax (after Exceptional Items)	417.37	307.05	295.43	1,465.03	811.00
Net Profit / (Loss) for the period/year after tax (after Exceptional Items)	329.08	253.57	302.26	1,160.69	749.52
Total Comprehensive Income for the period/year (Comprising Profit / (Loss) for the period/year (after tax) and Other Comprehensive Income (after tax))	360.73	294.14	369.19	1,147.49	735.63
Paid up Equity Share Capital as on	410.30	408.71	359.57	410.30	359.57
Reserves (excluding Revaluation Reserve) as on	7,616.06	7,219.53	3,635.05	7,616.06	3,635.05
Net worth as on	7,966.38	7,568.26	3,934.64	7,966.38	3,934.64
Earnings Per Share (of ₹ 2/- each) not annualised					
Basic (₹)	1.82	1.20	1.67	6.01	4.12
Diluted (₹)	1.60	1.18	1.63	5.88	4.01
Securities Premium as on	2,784.83	2,784.83	72.87	2,784.83	72.87

Note: The above is an extract of detailed format of quarterly / yearly Financial Results filed with Stock Exchanges under regulation 33 of the SEBI (Listing and other Disclosure Requirements) regulations, 2015. The Full format of quarterly / yearly Financial Results are available on the Stock Exchange Websites (www.bseindia.com & www.nseindia.com) and company's Website https://www.jsw.in/infrastructure

For and on behalf of the Board of Directors
Sd/-
ARUN MAHESHWARI
Jt Managing Director & CEO
DIN: 01380000

Date : May 03, 2024
Place : Mumbai

HFCL LIMITED											
Regd. Office: 8, Electronics Complex, Chambaghat, Solan-173213 (Himachal Pradesh) Tel. : (+911792) 230644, Fax No. (+911792) 231902, E-mail : secretarial@hfcl.com, Website : www.hfcl.com / Corporate Identity Number (CIN) : L64200HP1987PLC007466											
STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE FOURTH QUARTER AND YEAR ENDED 31 MARCH, 2024											
Sl. No.	Particulars	Standalone					Consolidated				
		Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Current Financial year ended	Previous Financial Year ended	Three months ended	Preceding three months ended	Corresponding three months ended in the previous year	Current Financial year ended	Previous Financial Year ended
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
1.	Total income from operations	1,238.04	954.47	1,323.11	4,074.59	4,395.68	1,326.06	1,032.31	1,432.98	4,465.05	4,743.31
2.	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	153.35	103.33	69.60	412.45	341.69	149.45	107.86	108.93	454.02	430.61
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	153.35	103.33	69.60	412.45	341.69	149.45	107.86	108.93	454.02	430.61
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	115.44	77.92	50.81	309.66	254.60	109.36	82.43	78.68	337.52	317.71
5.	Total comprehensive income for the period (comprising net profit (after tax) and other Comprehensive Income (after tax) for the period)	245.89	78.02	53.60	440.13	258.14	239.61	82.19	81.02	467.12	319.26
6.	Paid up Equity Share Capital	144.01	142.77	137.64	144.01	137.64	144.01	142.77	137.64	144.01	137.64
7.	Other Equity	-	-	-	3,677.70	2,855.37	-	-	-	3,855.81	3,006.50
8.	Earnings Per Share (Face Value Re. 1/- each) (for continuing and discontinuing operations)										
	Basic (Rs.)	0.81	0.54	0.37	2.19	1.85	0.76	0.58	0.52	2.33	2.18
	Diluted (Rs.)	0.81	0.54	0.37	2.19	1.85	0.76	0.58	0.52	2.33	2.18

NOTES:

- The above Audited Standalone & Consolidated Financial Results of the Company for the Fourth Quarter and Financial Year Ended 31st March, 2024 have been reviewed and recommended by the Audit Committee and were approved by the Board of Directors of the Company at their respective meetings held on 3rd May, 2024.
- The above Results are in compliance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.
- The above is an extract of the detail format

अनीता फिनान्स कंसल्टेंट्स एम्प्लॉयर्स
LIPIN: AAH-0426
 पते: काशीपुर 56333 मॉडल-11, 10/11, 12/11, 13/11, 14/11, 15/11, 16/11, 17/11, 18/11, 19/11, 20/11, 21/11, 22/11, 23/11, 24/11, 25/11, 26/11, 27/11, 28/11, 29/11, 30/11, 31/11, 1/12, 2/12, 3/12, 4/12, 5/12, 6/12, 7/12, 8/12, 9/12, 10/12, 11/12, 12/12, 13/12, 14/12, 15/12, 16/12, 17/12, 18/12, 19/12, 20/12, 21/12, 22/12, 23/12, 24/12, 25/12, 26/12, 27/12, 28/12, 29/12, 30/12, 31/12, 1/1, 2/1, 3/1, 4/1, 5/1, 6/1, 7/1, 8/1, 9/1, 10/1, 11/1, 12/1, 13/1, 14/1, 15/1, 16/1, 17/1, 18/1, 19/1, 20/1, 21/1, 22/1, 23/1, 24/1, 25/1, 26/1, 27/1, 28/1, 29/1, 30/1, 31/1, 1/2, 2/2, 3/2, 4/2, 5/2, 6/2, 7/2, 8/2, 9/2, 10/2, 11/2, 12/2, 13/2, 14/2, 15/2, 16/2, 17/2, 18/2, 19/2, 20/2, 21/2, 22/2, 23/2, 24/2, 25/2, 26/2, 27/2, 28/2, 29/2, 30/2, 31/2, 1/3, 2/3, 3/3, 4/3, 5/3, 6/3, 7/3, 8/3, 9/3, 10/3, 11/3, 12/3, 13/3, 14/3, 15/3, 16/3, 17/3, 18/3, 19/3, 20/3, 21/3, 22/3, 23/3, 24/3, 25/3, 26/3, 27/3, 28/3, 29/3, 30/3, 31/3, 1/4, 2/4, 3/4, 4/4, 5/4, 6/4, 7/4, 8/4, 9/4, 10/4, 11/4, 12/4, 13/4, 14/4, 15/4, 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