May 10, 2024

BSE Ltd. **Corporate Relationship** **Department Phiroze Jeejeebhoy** **Towers Dalal Street** **Mumbai – 400 001**	**National Stock Exchange of India Ltd** **Listing Department,** **Exchange Plaza, C-1, Block G,** **Bandra Kurla Complex,** **Bandra (E), Mumbai - 400 051**
Scrip Code – 530517	**Scrip Code – RELAXO**

Sub: Newspaper Advertisement for Audited Financial Results for the Quarter and Financial Year ended on March 31, 2024

Dear Madam / Sir,

Please find enclosed newspaper advertisement for Audited Financial Results for the Q4 and Financial Year ended on March 31, 2024 published in Economics Times (Mumbai and Delhi – English Edition) and Navbharat Times (Delhi – Hindi Edition) on May 10, 2024.

The same is for your information and record.

Thanking You,

For **Relaxo Footwears Limited,**

ANKIT JAIN

Digitally signed by ANKIT JAIN
DN: c=IN, st=Uttar Pradesh,
2.5.4.20=4cad0d6e8b5c6e72b7e843c72462fb559b037d4253f0e22e381f589ec1aad647, postalCode=201301,
street=Gautam Buddha Nagar,
pseudonym=b65979b5b3d6fd38faf8451bc2fdaac4,
serialNumber=37d26129a109a4905cae278f4d22c9c9985c3a0e4869ef13db6a605a4e3db875, o=Personal, cn=ANKIT JAIN
Date: 2024.05.10 16:17:51 +05'30'

Ankit Jain
Company Secretary and Compliance Officer

Encl. as above

RELAXO FOOTWEARS LIMITED
Registered Office: Aggarwal City Square, Plot No. 10, Manglam Place,
District Centre, Sector-3, Rohini, Delhi-110085. Phones: 46800 600, 46800 700
Fax: 46800 692 E-mail: rfl@relaxofootwear.com
CIN L74899DL1984PLC019097

ET Q&A

R SHANKAR RAMAN
President, Larsen & Toubro

L&T Plans Green Ammonia Facility to Tap Export Mkt

Shares of engineering major Larsen & Toubro (L&T) hit a two-month low of ₹3,290, falling 6% on the BSE on Thursday after the company cut its margin guidance. However, the company is not only bullish on its engineering, procurement, and construction business, but also green energy. R Shankar Raman, president, whole-time director & CFO, L&T, tells Kalpana Pathak, the company will build its own green ammonia plant at Deendayal Port, Kandla, Gujarat. Edited excerpts:

The street has given a thumbs down to L&T's earnings. Comment.
It's very important for businesses to have a very strong balance sheet and that is what we are focusing on. I think what the markets will hopefully understand once they get over this initial fixation on the margin declining is that the health of the business has improved and continues to improve. There's a difference between being profitable and being sustainable. Very clearly, we have moved towards being sustainable for 85 years and counting. I think we need to set the course for another hundred years of this company.

So, is L&T's green hydrogen and ammonia plans towards this growth? In addition to GH4India and electrolyser manufacturing, you have won land parcels at the Kandla port also. Comment.
We'll have to solve the economics of energy transition. Now, what we have done is picked the spots where we would like to operate and drawn some plans around it. First, we did not find it a challenge to get ourselves organised as an EPC player. If tomorrow somebody in India or elsewhere wants to put up a hydrogen generation plant, L&T can be technically prequalified. Second, we'll have to get into manufacturing of equipment critical for hydrogen generation and that critical equipment is an electrolyser. Since India did not have the technology, we tied up with McPhy Energy of France to have this alkaline based technology for electrolyser manufacturing. In December of 2023, our first indigenously manufactured electrolyser came out. We need to also explore whether we can be technology agnostic in electrolyser production. So, we are looking at PEM electrolysers too. Additionally, we see a lot of prospects to convert green hydrogen to green ammonia for exports. This is where Kandla comes in. We do think a port facing facility, keeping export potential in mind, would be a good idea to have, which is why we have bid for a port facing facility. Now, we need to have a good flow of orders for ammonia exports. We'll build our own ammonia plant since the land is in our possession. But the details are being worked out.

L&T was also evaluating plans in the wind energy segment. Can you give us an update?
See, offshore wind could be a game changer. Today, in India we have onshore wind, but our seas are not getting explored for offshore wind. If you look beyond India and beyond the Middle East, there's a large market for offshore wind. The European companies and the American companies have been generally taking advantage of these opportunities. We do believe with the kind of work that we have done, we will be able to qualify ourselves for a couple of opportunities on the European coast. We have pre-qualified ourselves so we are working hard with the sponsors to get our eligibility certified so that we can participate in the opportunity. We were honestly expecting some breakthrough in FY24, which has got deferred into FY25.

How far are geopolitical situation in the Middle East still a challenge for L&T?
See, we're trying to do two things. One is to re-adjust the contract to provide more time for goods to reach their destinations and a higher cost for getting the goods delivered. If we were getting goods in, let's say 30 days, maybe the new reality is 45-50 days. The second thing that we are doing is we are very actively trying to scout for alternate sources of supply. Since there are few established suppliers, the world begins to go after them, and their capacities are getting booked very rapidly today. So, it's very important for us to develop alternate sources of supply. The third thing as we ramp up our presence in the Middle East, the region is also beginning to look at it as an opportunity to develop their industry-based skills. So, there is a certain amount of compulsory sourcing that we might have to do in the Kingdom. Which means partnering with the subcontractors and vendors, and not all of them might be very sophisticated ones. So, these are multiple things that are happening to deal with this logistics problem.

So given the challenges, how do you see L&T's growth?
Over the years, the base has become so large and to keep the growth momentum on that at the same pace and scale is a problem to be solved. It's a good problem. The order inflow has been much stronger than what we thought. We're almost a year ahead in terms of where we ought to be and it looks to me that given the encouraging order pipeline that we are able to assist, we should be able to close FY25 closer to the targets of FY26. The revenue has also moved well. We're able to report healthy top line growth. The resources that we have deployed to achieve this revenue has also been consistently coming down. And to that extent, I think the capital efficiency in the business has improved. L&T has also become a very respected player in the Middle East. The more we succeed on the business front, the better our chances to attract top quality professionals and success.

L&T Elevates its 2 Top Board Executives

Our Bureau

Mumbai: Larsen & Toubro (L&T) has elevated R Shankar Raman as the president of the company. However, Raman will continue to hold the position of whole-time director and CFO of the company.

L&T also elevated Subramanian Sarma as whole-time director and president, energy, with immediate effect. Sarma was whole-time director and senior executive vice president, energy.

He will continue with his current responsibilities towards hydrocarbon, power, and green manufacturing and development businesses. L&T said Raman joined the group in November 1994 to set up L&T Finance, a wholly owned subsidiary. He later assumed the role of CFO at L&T and was appointed to the board in October 2011. Raman is a qualified chartered accountant and a cost accountant. Over the past 40 years, Raman has worked for leading listed corporations in varied capacities in the field of finance.

Sarma, a graduate in chemical engineering, completed his master's from IIT Bombay and has over 40 years of experience, with 30 years being in the Middle East. He joined the L&T board in August 2015 and has been leading hydrocarbon business since. L&T said under his leadership, hydrocarbon business has emerged as one of the leading EPC contractor globally and has been ranked among the top three EPC contractors in the oil & gas sector (Middle East) for four consecutive years.

asianpaints

Asian Paints Limited
Registered Office : 6A, Shantinagar, Santacruz (East), Mumbai - 400 055
Tel. No.: (022) 6218 1000 | Fax No.: (022) 6218 1111 | Website : www.asianpaints.com
Email : investor.relations@asianpaints.com | CIN : L24220MH1945PLC004598

EXTRACT OF AUDITED STANDALONE AND AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2024

Sr. No.	Particulars	STANDALONE (₹ in Crores)			
		Quarter Ended		Year Ended	
		31.03.2024 Audited#	31.03.2023 Audited#	31.03.2024 Audited	31.03.2023 Audited
1	Total Income from Operations	7,480.93	7,626.01	30,850.12	30,078.40
2	Net Profit for the period (before Exceptional items)	1,522.07	1,654.01	7,005.04	5,489.60
3	Net Profit for the period before tax	1,522.07	1,654.01	7,005.04	5,489.60
4	Net Profit for the period after tax	1,209.39	1,233.73	5,321.55	4,100.18
5	Total Comprehensive Income for the period	1,156.28	1,242.74	5,349.15	4,167.53
6	Paid-up Equity Share Capital (Face value of ₹1 per share)	95.92	95.92	95.92	95.92
7	Reserves excluding Revaluation Reserves as at Balance Sheet date			18,329.17	15,489.64
8	Earnings Per Share (of ₹ 1/- each)				
	Basic (in ₹) (*not annualised)	12.61*	12.87*	55.50	42.76
	Diluted (in ₹) (*not annualised)	12.61*	12.87*	55.49	42.76

Refer note 3

Sr. No.	Particulars	CONSOLIDATED (₹ in Crores)			
		Quarter Ended		Year Ended	
		31.03.2024 Audited&	31.03.2023 Audited&	31.03.2024 Audited	31.03.2023 Audited
1	Total Income from Operations	8,730.76	8,787.34	35,494.73	34,488.59
2	Net Profit for the period (before Exceptional items)^	1,624.09	1,734.51	7,347.77	5,737.70
3	Net Profit for the period before tax^	1,624.09	1,709.85	7,347.77	5,688.83
4	Net Profit for the period after tax	1,275.30	1,258.41	5,557.69	4,195.33
5	Total Comprehensive Income for the period	1,230.50	1,276.37	5,589.65	4,208.37
6	Paid-up Equity Share Capital (Face value of ₹1 per share)	95.92	95.92	95.92	95.92
7	Reserves excluding Revaluation Reserves as at Balance Sheet date			18,632.38	15,896.31
8	Earnings Per Share (of ₹ 1/- each)				
	Basic (in ₹) (*not annualised)	13.11*	12.87*	56.95	42.83
	Diluted (in ₹) (*not annualised)	13.10*	12.87*	56.94	42.82

& Refer note 4
^ Includes share of profit in associates.

Notes:

1. The above is an extract of the detailed format of Statement of Standalone and Consolidated Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed financial results and this extract were reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 9th May, 2024. The full format of the Statement of Standalone and Consolidated Financial Results are available on the Company's website **(https://www.asianpaints.com/more/investors/investors-landing-page.html?q=financial-results)** and on the website of the National Stock Exchange of India Limited (**www.nseindia.com**) and BSE Limited (**www.bseindia.com**).
2. The Standalone and Consolidated Financial Results, for the quarter and year ended 31st March, 2024 and 31st March, 2023 have been audited by the auditors. The auditors have expressed an unmodified opinion on the audited financial results.
3. The figures of Standalone Financial Results for the quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures upto the third quarter of the relevant financial year.
4. The figures of Consolidated Financial Results for the quarter ended 31st March, 2024 and 31st March, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures (unaudited) upto the third quarter of the relevant financial year, which have been subjected to limited review by the auditors.

FOR AND ON BEHALF OF THE BOARD

Sd/-
AMIT SYNGLE
MANAGING DIRECTOR & CEO
DIN: 07232566

Place : Mumbai
Date : 9th May, 2024

RELAXO

RELAXO FOOTWEARS LIMITED
Regd. Office: Aggarwal City Square, Plot No. 10, Manglam Place, District Centre, Sector - 3, Rohini, Delhi - 110085 (India), Phones: 91-11-46800600, 46800700, Fax No.: 91-11-46800692
E-mail: rfl@relaxofootwear.com, Website: www.relaxofootwear.com
CIN: L74899DL1984PLC019097

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ in Crore)

	Particulars	Quarter Ended		Year Ended	
		31.03.2024	31.03.2023	31.03.2024	31.03.2023
		Audited			
1.	Total Income from Operations	**752.27**	769.26	**2942.92**	2801.34
2.	Net Profit for the period before tax (before Exceptional and Extraordinary Items)	**82.29**	85.41	**269.27**	210.01
3.	Net Profit for the period before tax (after Exceptional and Extraordinary Items)	**82.29**	85.41	**269.27**	210.01
4.	Net Profit for the period after tax (after Exceptional and Extraordinary Items)	**61.39**	63.30	**200.47**	154.47
5.	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	**61.57**	63.49	**202.58**	156.43
6.	Equity Share Capital	**24.89**	24.89	**24.89**	24.89
7.	Reserves excluding revaluation reserve	**-**	-	**1976.22**	1830.16
8.	Earnings Per Equity Share of Face Value of ₹ 1/- each (in ₹)				
	Basic	**2.46**	2.55	**8.05**	6.21
	Diluted	**2.46**	2.55	**8.05**	6.21

Note: The above is an extract of the detailed format of Quarterly / Annual Audited 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 Quarterly / Annual Audited Financial Results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.relaxofootwear.com.

For and on behalf of the Board of Directors
Sd/-
Ramesh Kumar Dua
Chairman & Managing Director
DIN: 00157872

Delhi, May 9, 2024

RELAXO FLITE SPARX Bahamas

NewSpace India Limited (NSIL)
न्यूस्पेस इंडिया लिमिटेड (एनसिल)
(अंतरिक्ष विभाग के अधीन भारत सरकार की एक कम्पनी)
(A Central Public Sector Enterprise under Department of Space)

NSIL एनसिल

RFQ No: NSIL/RFQ/LVM3/PPP/01 **Date: 10/05/2024**

REQUEST FOR QUALIFICATION (RFQ) ADVERTISEMENT

ISRO's Heavy Lift Launcher - LVM3 Production under Public Private Partnership (PPP) with NSIL

NewSpace India Limited ("NSIL"), a CPSE (Government of India Undertaking) under Department of Space ("DoS"), is the commercial arm of the Indian Space Research Organization ("ISRO"). NSIL has the mandate of enabling Indian industries to scale up high-technology manufacturing and production base for meeting the Global space programme needs.

In line with the opening up of Indian space sector, as part of space sector reforms announced by Government of India, during June 2020, NSIL is considering collaborating with Indian industry partner to leverage their expertise and capabilities for manufacturing ISRO's heavy lift launcher, LVM3, under a Public Private Partnership (PPP) framework. This initiative of NSIL is towards meeting the Global Launch Service needs and enhancing India's market share in Global Space Economy. Towards this, NSIL is inviting Indian industry partners to participate in this RFQ process for productionizing 6 Nos of LVM3 vehicles annually over a period of 10 plus years.

RFQ Information:

1.	**Mode of Tender**	Open Tender
2.	**Basic Eligibility**	The Bidder shall be an India Firm registered under the Company's Act and operational for a period of more than Five Years.
3.	**Consortium**	Allowed
4.	**RFQ Issue Date**	**10th May 2024**
5.	**Last Date for Submission of Bid Response**	**21st June 2024**, up to **1800 Hours** (IST)
6.	**RFQ document cost**	**₹75,000 + 18% GST** (Non-Refundable)
7.	**Address for Correspondence for Bid Submission**	Deputy Manager (Commercial), NewSpace India Limited (NSIL), 11th Floor, Brigade Rubix, 20, Watch Factory Rd, Phase -1, Yeswanthpur, Bengaluru, Karnataka 560013
8.	**Contact Information**	Email ID: **purchase@nsilindia.co.in** Contact: **080 23227777**
9.	**Website for RFQ Download**	**https://www.nsilindia.co.in/**

Transaction Advisors – IIFCL Projects Ltd.

FM: East has Potential to Drive India's Growth

Says mineral-rich state like J'khand must get rid of rampant corruption to draw businesses

Our Bureau

New Delhi: Finance minister Nirmala Sitharaman on Thursday said eastern India has potential to emerge as the country's growth engine with a decisive push to industrialisation, adding that a mineral-rich state like Jharkhand must get rid of rampant corruption to draw businesses.

Pitching for a change in governance, the minister said Jharkhand has been reeling under rampant corruption, migration and lawlessness. The state is ruled by a coalition government led by the Jharkhand Mukti Morcha and the BJP is the main opposition party.

Sitharaman was speaking at an event on "Eastern India: Engine of Growth For Vikshit Bharat" in Ranchi. The minister reiterated that India would become the world's third-largest economy "in the coming year or so" from the fifth-largest, as announced by PM Narendra Modi.

She said: "Jharkhand used to feature among the top five states in ease-of-doing business. But now, 'jungle raj' prevails here. The state will attract more investment if law and order improves... Change in governance is the need of the hour in Jharkhand." Thousands of signatures are required to clear a project in Jharkhand, and every signature passes through corrupt practices, she said. "Businesses are not growing because of lawlessness and monumental corruption," the minister added.

'NO STEP-MOTHERLY TREATMENT'

The minister termed as "baseless" the Opposition's charges of step-motherly treatment being meted out to Jharkhand. In the interim Budget for 2024-25, Jharkhand was allocated a record Rs 7,200 crore for rail projects. This is way above the annual budgetary allocation of ₹457 crore during the UPA-II period of 2009-14, Sitharaman said.

'FY24 Fiscal Gap may be Slightly Better than RE'

In the interim Budget, govt pegged its FY24 fiscal deficit at ₹17.35L cr

Our Bureau

New Delhi: The central government's fiscal deficit, in absolute terms, could be slightly better than the revised estimates for FY24, on the back of better than expected revenue receipts, an official said.

In the interim Budget in February, the government pegged its FY24 fiscal deficit at ₹17.35 lakh crore, against the budget estimate of ₹17.89 lakh crore.

The deficit-to-GDP ratio was estimated to improve to 5.8% in FY24 from the budgeted 5.9%, despite slower-than-anticipated nominal growth.

While expenditure last fiscal was almost in sync with the revised estimates, actual revenue mop-up has potential for the upside, a senior official said on Thursday.

The government had estimated FY24 expenditure at ₹44.9 lakh crore and revenue receipts (both tax and non-tax) at ₹27 lakh crore.

The provisional fiscal deficit data for FY24 will be released end of May. Direct tax revenue rose 17.7% on year last fiscal to ₹19.58 lakh crore, higher than the revised estimate of ₹19.45 lakh crore.

He said the ongoing general election hasn't adversely affected official expenditure plans, which are going on as budgeted.

Deficit-to-GDP ratio was estimated to improve to 5.8% in FY24 from the budgeted 5.9%, despite nominal growth

The government, he indicated, may evaluate if indeed there is a need for another round of buying back of government securities. At an auction on Thursday, the Reserve Bank of India accepted offers to buy back government securities worth ₹10,510 crore, compared with the notified amount of ₹40,000 crore.

The interim Budget has adequate cushion to absorb expected shocks emanating from prevailing global situations, the official said. He didn't expect any oil price shock to disrupt the government's budget calculations, as any rise in global energy prices due to the geo-political tension has only limited impact on its balance sheet, he added.

Responding to a question on the plan to deal with a potential rise in inflows once JPMorgan includes Indian government bonds in its widely tracked emerging market debt index from June 2024, the official said authorities already remain prepared to deal with any potential surge in capital inflows or outflows.

TO CHECK ILLEGAL TRADE

Plan to Conduct GIS Mapping to Monitor Opium Cultivation

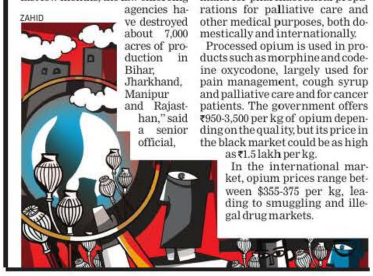
Anuradha.Shukla
@timesgroup.com

New Delhi: The Central Bureau of Narcotics plans to conduct a geographic information system (GIS) mapping survey for monitoring of opium cultivation, a move aimed at checking illegal trade in the commodity in the country, said people familiar with the matter.

The bureau will float a fresh request for proposal to hire a managed service provider for conducting the survey and implementation of the GIS platform by June-end or July, they said.

It had scrapped the earlier RFP, invited in February, due to poor response. The proposed survey is being considered following a surge in illicit cultivation of opium in the country despite a crackdown by law enforcement agencies, according to the people.

There have been reports of farmers cultivating opium along with other crops, especially in the Northeast, Rajasthan and Bihar, they said. "There is a surge in the cultivation of illegal opium and, in the last few months, the law enforcing agencies have destroyed about 7,000 acres of production in Bihar, Jharkhand, Manipur and Rajasthan," said a senior official, who did not wish to be identified.


ZAHID

Asked about the total illegal opium cultivation and trade in the country, the official said, "It is difficult to give exact acreage as farmers are cultivating it in places mixed with other crops. It is difficult to identify, and hence GIS mapping will help." India is among the 12 countries authorised by the United Nations Single Convention on Narcotic Drugs (1961) to produce opium and the only country to produce gum opium. Its legal cultivation is carried out in selected tracts under licence, issued annually, in Madhya Pradesh, Rajasthan and Uttar Pradesh.

Licences are issued to eligible cultivators by the Central Bureau of Narcotics.

Madhya Pradesh and Rajasthan alone account for 80% of India's opium production.

As per the latest data, the number of opium cultivators eligible for the licence are 54,500 in Madhya Pradesh, 47,000 in Rajasthan and 10,500 in Uttar Pradesh.

The Centre is planning to increase the number of licences to 145,000 to meet the increasing demand for pharmaceutical preparations for palliative care and other medical purposes, both domestically and internationally.

Processed opium is used in products such as morphine and codeine oxycodone, largely used for pain management, cough syrup and palliative care and for cancer patients. The government offers ₹950-3,500 per kg of opium depending on the quality, but its price in the black market could be as high as ₹1.5 lakh per kg.

In the international market, opium prices range between $355-375 per kg, leading to smuggling and illegal drug markets.

Jindal Poly Questions Applicability of Class Action Suit in NCLT

Ishaan. Gera
@timesgroup.com

New Delhi: Jindal Poly Films Ltd questioned the maintainability of the class action suit initiated by minority shareholders before the National Company Law Tribunal (NCLT) on Thursday.

"It is not a class action suit; all that has been sought has been outside the scope of Section 245 of the Companies Act, 2013," said the counsel appearing for the company, arguing against what could be India's first class action suit if it were to be admitted by the tribunal.

The counsel contended that the petitioners and petitioners had misunderstood the jurisdiction. "The remedy, if any, was available under Section 241 and Section 242 of the Companies Act, 2013," he further argued, claiming that it would amount to derivative action.

The counsel stated that in a class action, you need to show that loss is caused to the petitioner and has to be compensated by the company.

The counsel also claimed that Section 245 covered ongoing transactions but could not be the basis of compensation after two years.

Co Registrations Drop in Apr, but LLPs Continue to Scale Fresh Peak

As per data, 15,982 firms were incorporated in the first month of this financial year, against 16,599 a year before

Banikinkar .Pattanayak
@timesgroup.com

New Delhi: After record incorporations in 2023-24, company registrations fell 3.7% year-on-year in April, partly due to the high base effect. But incorporation of limited liability partnerships (LLPs) surged 36% year-on-year, according to the latest corporate affairs ministry data.

The data showed 15,982 companies were incorporated in the first month of this financial year, against 16,599 a year before. A total of 5,896 LLPs were registered in April, compared with 4,335 a year earlier. In April 2023, about 4% more companies were incorporated than in the year before, while LLP registrations had witnessed a manifold jump.

In 2023-24, 16.3% more companies and 62.7% more LLPs were incorporated than in the previous year, a reflection of the growing optimism about the country's growth prospects over the medium to long term despite external headwinds. A record 185,314 companies and 58,990 LLPs were incorporated in 2023-24.

3.7% Fall in Company Registration

36% Surge in Incorporation of LLPs

Steps to ease compliance burden and promote ease of doing business are also driving record incorporations, officials said. "There were record company incorporations in FY24, so there would be a high base effect for calculating growth this fiscal. Moreover, this is election time, so some entrepreneurs may have deferred incorporation. So, it's likely that company registrations will rebound after the election," said an official, who did not wish to be identified.

As for the continuing increase in LLP incorporations, officials said it reflects robust prospects of services trade, both internal and external, and the booming services economy. The record incorporations in 2023-24 happened despite complaints of technical glitches involving the latest version of the MCA21 portal for corporate filings and amid a continued crackdown on shell companies.

The International Monetary Fund last month raised India's 2024-25 growth forecast by 30 basis points (0.3 percentage points) to 6.8%. Although the pace of expansion could moderate from an estimated 7.8% in the previous fiscal, India will continue to be the world's fastest-growing economy this year, the multilateral body said.

As per the statistics ministry's second advance estimate released in February, India is expected to have grown at a higher than anticipated pace of 7.6% in 2023-24.

Goods Exports to Grow 12.3% in Q1: Exim Bank

Our Bureau

New Delhi: The Export-Import Bank of India sees the country's merchandise exports growing 12.3% on-year to $116.7 billion in the quarter to June on strong economic fundamentals and sustained manufacturing and services activity. It also expects non-oil exports to grow 10.7% in the first quarter of 2024-25 to $93.9 billion. "These positive growth rates are expected to be witnessed in continuation of the positive growth witnessed during the last two quarters of the previous financial year," the bank said on Thursday.

Positive growth in India's exports could be a result of the country's strong GDP growth fundamentals and outlook, sustained momentum in manufacturing and services sectors, backed by expected global easing of monetary tightening spurring global demand and, to some extent, due to base effect, it added. "Growth in exports is expected to continue to witness a positive momentum in the forthcoming quarters," the bank said. However, it cautioned that the outlook is subject to risks of uncertain prospects for advanced economies, geopolitical shocks, the Middle East crisis leading to the intensification of the Red Sea crisis and deepening geoeconomic fragmentation, among other factors.

The WTO has predicted global goods trade to slowly recover in 2024 following a contraction last year.

ReNew in Pact for 2.2 GW Power Deals

NEW DELHI: ReNew on Thursday said it has signed five power purchase agreements in renewable energy totalling 2.2 GW. The pacts were signed in the last one month, a company spokesperson said. The company's overall portfolio stands at 15.6 GW. These agreements will involve development of 1,500 MW of solar and 688 MW of wind projects and are expected to be commissioned over the next 24 months, the company said. **—Our Bureau**