



PUDUMJEE

# PUDUMJEE PAPER PRODUCTS LTD.

## Registered Office:

Survey No. 25, 26, 29 & 30, Chinchwad Road, Near Aditya Birla Hospital,  
Thergaon, Mulshi, Pune, Maharashtra 411 033, India.

E-mail: pune@pudumjee.com | Telephone: +91 20 4077 3333 / 3061 3333

CIN: L21098PN2015PLC153717 | GSTIN: 27AAHCP9601Q1ZQ

SW: 231

28<sup>th</sup> May, 2024

<p>The Manager, Listing Department, <b>National Stock Exchange of India Ltd.,</b> Exchange Plaza, 5<sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), <u>Mumbai – 400 051.</u></p> <p><b><u>Scrip Code:- PDMJEPAPER</u></b></p>	<p>The Manager, Corporate Relationship Department, <b>BSE Ltd.,</b> Phiroze Jeejeebhoy Towers, Dalal Street, <u>MUMBAI – 400 001.</u></p> <p><b><u>Scrip Code:- 539785</u></b></p>
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Dear Sir/Madam,

Subject: Submission of Newspaper clips - Pursuant to the Provision of Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to the provisions of Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we have enclosed the copies of the financial result of the Company for the Quarter and Year ended 31<sup>st</sup> March, 2024 published in "The Financial Express", "The Economic Times" and "Business Standard" in English language and in "Loksatta", in Marathi language for your information and record.

Thanking you,

Yours Faithfully,

For **PUDUMJEE PAPER PRODUCTS LIMITED**

Hanuman Prasad Birla  
Chief Financial Officer  
ICMA Membership No.: A13010  
Encl.: As Above

## Corporate Office:

Jatia Chambers, 60, Dr. V. B. Gandhi Marg,  
Kalaghoda, Mumbai 400 001, India

E-mail: pudumjee@pudumjee.com |

Telephone: +91 22 4355 3333, 2267 4485

Website: www.pudumjee.com

Certification by ICS  
Integrated Management System (IMS)  
Registration No.: RI91/11027, Complying with Standards:  
QMS - ISO 9001:2015  
EMS - ISO 14001:2015  
OHSMS - ISO 45001:2018  
HACCP based Food Safety Management System  
Registration No.: RH91/10093, Complying with Standards:  
FSMS - ISO 22000:2018





● 28 KILLED IN GAME ZONE FIRE

# High Court pulls up Rajkot civic body for lapses

SOHINI GHOSH  
Ahmedabad, May 27

**PULLING UP THE** Rajkot Municipal Corporation for allowing the game zone, where 28 people were killed in a fire on Saturday, to function without adequate clearances, the Gujarat High Court Monday said it does not have faith in the state machinery that gets into action only after lives are lost.

It also asked the municipal corporation's advocate why the court should not hold the commissioner of the civic body personally responsible and accountable for allowing the game zone to operate without hindrance for 18 months. The division bench of Justices Biren Vaishnav and Devan Desai was hearing a suo motu public interest litigation it instituted based on news reports on Sunday on the fire at the TRP game zone in Rajkot.

During the hearing, the state government's counsel indicated that such an operation of an illegal structure could not have



Debris being removed from the game zone site where a fire broke out on Saturday, in Rajkot, on May 27. At least 27 people were killed in the fire, according to officials.

continued without officials being in the know.

Hitting out at the Rajkot Municipal Corporation and the state, Justice Vaishnav said, "Who will take the drastic steps? Honestly speaking, we do not have faith in the state machinery now. After four years of orders passed by this court, this is the sixth incident that has happened. They only want lives to be lost, only then

they trigger the machinery."

Appearing for the civic body, advocate G H Virk informed the court that the original land owners applied for regularisation only on May 9 and that they had reportedly been using the area for go karting earlier. The gaming activities started in June-July 2021, he said. To this, Justice Vaishnav said, "So you were ignorant of these structures

existing in the vicinity? So you were blind to it, that these big structures existed, you were unaware of it for 18 months? Was fire safety applied for it? Did you inspect?"

"We'll take it that you're completely turning a blind eye to the whole issue. When did the corporation first recognise the existence of such a game zone? There are media reports that your corporation commissioner went for the inauguration. For 18 months, what did the corporation do?... On the day of the incident there was no fire NOC, no structural stability certificate and it was merrily going on, in front of the corporation's eyes."

Justice Desai said, "For three years you did not inquire about the structure, legality of the structure. Forget they did not apply, what are your duties (as a civic body)? Who is the officer in charge in this period?... You could have ordered closure of the game zone till regularisation... If someone doesn't seek permission for two years, three years, will the corporation shut its

# 5 years on, Delhi's plan to check fires in small hospitals only on paper

ANONNA DUTT  
New Delhi, May 27

**AROUND FIVE YEARS** ago, a Delhi government committee headed by then Health Minister Satyendar Jain had drafted a set of guidelines to bring small hospitals and nursing homes under the umbrella of fire safety regulations. Yet, as Sunday's incident of fire at a Delhi neonatal care facility showed, the guidelines were never implemented, and remain on paper. Six newborns, aged between one day and 25 days, died in the fire that broke out at Baby Care New Born Hospital in East Delhi's Vivek Vihar.

In 2018, the Director General of Health Services (DGHS),



Forensic Science Laboratory team investigates at the site of the fire at the Baby Care Hospital, in Delhi on May 27

under the Delhi government's Health Department, had mandated that all hospitals that are over two storeys high – or over 9 metres in height –

require a fire safety clearance as per the Delhi Fire Department's existing norms. These norms required all commercial buildings, including hos-

pitals, to have a 6-metre-wide access road for fire tenders, and 2.4-metre-wide corridors and 2-metre-wide staircases within the premises. They also require an underground 75,000-litre water tank storage. However, the rules were too stringent for smaller hospitals and nursing homes, many of which ran out of residential areas, where the required structural changes would have been unfeasible.

Unable to comply with the norms, nearly 600 small hospitals and nursing homes in the city approached the state Health Department for a solution in 2019, after a major incident of fire in the city.

# Swati Maliwal assault case: Court denies bail to Bibhav

NIRBHAY THAKUR  
New Delhi, May 27

**A DELHI COURT** Monday denied bail to CM Arvind Kejriwal's aide Bibhav Kumar, who was arrested last week for allegedly assaulting AAP Rajya Sabha MP Swati Maliwal. Kumar, who was arrested while his anticipatory bail plea was being heard, has already been booked under sections pertaining to assault, criminal intimidation, destruction of evidence and outraging a woman's modesty. He is in judicial custody till Tuesday.

Senior Advocate N Hariharan, representing Kumar, argued that Maliwal trespassed the CM's property when the alleged incident took place. "Can someone enter anyone's residence like this?" he said, adding that the MP barged in when asked to wait outside. Kumar's counsel also flagged the three-day delay in filing the complaint. "She was earlier the DCW Chief... she was well aware of her rights. If her rights were violated, then she should have made the complaint immediately," he said.

"Even if we believe what



Bibhav Kumar


Swati is saying, the sections in the FIR don't stand. There was no intent to disrobe her," the counsel argued. "Why do you need the man in custody...? Two offences (against) him are not

even made out," he added, stating further that the rest of the offences were bailable in nature. Calling the allegations "pre-meditated", the counsel also argued that Maliwal was just trying to malign Kumar. "...perhaps she thought I (Bibhav) was responsible for her not being able to meet the CM," he added.

On the other hand, Atul Kumar Srivastava, the Additional Public Prosecutor for the state, argued that Kumar was in fact the trespasser and not Maliwal. "Kumar's services as the CM's personal secretary had been terminated," he said.

<div><div><div><div></div><div>સામાજિક નિયંત્રણ</div><div>NMDC</div></div></div><div><div>NMDC Limited</div><div>(A Government of India Enterprise)</div><div>Regd. Office : 10-3-311/A, 'Khanij Bhavan', Castle Hills, Masab Tank, Hyderabad-500 028. CIN : L13100TG1958GOI001674</div></div></div>											
RESPONSIBLE MINING											
Extract of Audited Standalone & Consolidated Financial Results for the quarter and year ended 31st March 2024											
Sl. No.	Particulars	Standalone				Consolidated					
		Quarter Ended		Year Ended		Quarter Ended		Year Ended		Year Ended	
		31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023	31-Mar-2024	31-Dec-2023	31-Mar-2023	31-Mar-2024	31-Mar-2023
		Audited	Un-Audited	Audited	Audited	Audited	Un-Audited	Audited	Audited	Audited	Audited
1	Total Revenue from Operations	6,475.27	5,409.90	5,851.37	21,293.81	17,666.88	6,489.31	5,409.90	5,851.37	21,307.85	17,666.88
2	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items, discontinued operations)	2,435.14	2,252.28	2,048.46	8,295.45	6,400.25	2,388.73	2,229.69	2,048.34	8,234.81	6,409.34
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items, discontinued operations)	2,404.94	1,999.51	3,285.48	8,011.98	7,636.61	2,358.53	1,976.92	3,285.36	7,951.34	7,645.70
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,462.03	1,492.32	2,277.06	5,631.89	5,528.63	1,415.62	1,469.73	2,276.94	5,571.25	5,537.72
5	Share of profit/(Loss) of Associates/JVs	-	-	-	-	-	(5.84)	11.99	(5.36)	(0.38)	64.84
6	Non-Controlling Interest (Profit)/Loss	-	-	-	-	-	(2.89)	(2.21)	0.05	(4.19)	1.10
7	Net Profit/(Loss) after taxes, Non-Controlling Interest and share of profit/loss of Associates/JVs	1,462.03	1,492.32	2,277.06	5,631.89	5,528.63	1,412.67	1,483.93	2,271.53	5,575.06	5,601.46
8	Total Comprehensive Income for the period (Comprising profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,402.12	1,499.59	2,300.63	5,593.79	5,558.30	1,363.46	1,481.10	2,313.96	5,553.03	5,706.43
9	Paid up Equity Share Capital (Face value Re. 1/- each)	293.07	293.07	293.07	293.07	293.07	293.07	293.07	293.07	293.07	293.07
10	Other Equity (excluding Revaluation Reserve as per Balance Sheet)				25,112.71	22,039.24				25,362.83	22,327.76
11	Net Worth				25,405.78	22,332.31				25,672.91	22,635.06
12	Earnings Per Share (of Re. 1/- each)										
13	Basic	4.99	7.77	7.77	19.22	18.86	4.82	5.06	7.75	19.02	19.11
13	Diluted	4.99	7.77	7.77	19.22	18.86	4.82	5.06	7.75	19.02	19.11
Notes:											
1. The above is an extract of the detailed formats of Quarterly Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full formats of Quarterly Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and Company's website www.nmdc.co.in.											
2. Previous periods figures have been reclassified wherever considered necessary											
For and on behalf of Board of Directors of NMDC Limited											
Sd/- (Amitava Mukherjee)											
Chairman-Cum-Managing Director (Additional Charge), Director (Finance) Din NO. 08265207											
Place : Hyderabad											
Dated : 27th May 2024											

<div><div><div><div></div><div>ગુજરાત મિનરલ ડેવલપમેન્ટ કોર્પોરેશન</div><div>GMDC</div></div></div><div><div>Gujarat Mineral Development Corporation Ltd.</div><div>(A Government of Gujarat Enterprise)</div><div>CIN: L14100GJ19635GC001206</div></div></div>											
Khanij Bhavan, 132 Feet Ring Road, Near University Ground, Vastrapur, Ahmedabad – 380 052											
(See Regulation 47(1) (b) of the SEBI (LODR) Regulations, 2015)											
AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED MARCH 31, 2024 (₹ in Lakh)											
Sr No.	Particulars	STANDALONE									
		Quarter ended		Year ended			Quarter ended		Year ended		
		31-03-2024 <sup>1</sup>	31-12-2023	31-03-2023	31-03-2024 <sup>2</sup>		31-03-2024 <sup>1</sup>	31-12-2023	31-03-2023	31-03-2024 <sup>2</sup>	
		(Audited)	(Unaudited)	(Audited)	(Audited)		(Audited)	(Unaudited)	(Audited)	(Audited)	
1	Total Income from Operations (net)	75,074.81	56,426.66	94,818.79	2,46,288.37		75,074.81	56,426.66	94,818.79	2,46,288.37	
2	Net Profit for the period (before Tax and Exceptional items)	25,440.45	16,100.57	60,605.75	81,436.12		25,440.45	16,100.57	60,605.75	81,436.12	
3	Net Profit for the period before tax (after Exceptional items)	25,440.45	16,100.57	60,605.75	81,436.12		25,440.45	16,100.57	60,605.75	81,436.12	
4	Net Profit for the period after tax (after Exceptional items)	20,412.41	11,747.79	44,057.76	61,359.03		20,412.41	11,747.79	44,057.76	61,359.03	
5	Total Comprehensive Income for the period [Comprising Profit for the period after tax and Other Comprehensive Income (after tax)]	13,818.40	16,636.16	39,106.65	69,119.25		13,818.40	16,636.16	39,106.65	69,119.25	
6	Equity Share Capital	6,360.00	6,360.00	6,360.00	6,360.00		6,360.00	6,360.00	6,360.00	6,360.00	
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet)				6,00,978.23					5,68,269.98	
8	Earning Per Share (of ₹ 2/- each) (for continuing and discontinued operations) (not annualised)-										
	1. Basic: (₹)	6.42	3.69	13.85	19.30		6.42	3.69	13.85	19.30	
	2. Diluted (₹)	6.42	3.69	13.85	19.30		6.42	3.69	13.85	19.30	
Sr No.	Particulars	CONSOLIDATED									
		Quarter ended		Year ended			Quarter ended		Year ended		
		31-03-2024 <sup>1</sup>	31-12-2023	31-03-2023	31-03-2024 <sup>2</sup>		31-03-2024 <sup>1</sup>	31-12-2023	31-03-2023	31-03-2024 <sup>2</sup>	
		(Audited)	(Unaudited)	(Audited)	(Audited)		(Audited)	(Unaudited)	(Audited)	(Audited)	
1	Total Income from Operations (net)	75,074.81	56,426.66	94,818.79	2,46,288.37		75,074.81	56,426.66	94,818.79	2,46,288.37	
2	Net Profit for the period (before Tax and Exceptional items)	25,487.55	16,100.56	60,623.65	81,473.09		25,487.55	16,100.56	60,623.65	81,473.09	
3	Net Profit for the period before tax (after Exceptional items)	25,487.55	16,100.56	60,623.65	81,473.09		25,487.55	16,100.56	60,623.65	81,473.09	
4	Net Profit for the period after tax (after Exceptional items)	20,712.86	11,682.61	44,216.39	61,724.41		20,712.86	11,682.61	44,216.39	61,724.41	
5	Total Comprehensive Income for the period [Comprising Profit for the period after tax and Other Comprehensive Income (after tax)]	14,118.85	16,570.98	39,265.28	69,484.63		14,118.85	16,570.98	39,265.28	69,484.63	
6	Equity Share Capital	6,360.00	6,360.00	6,360.00	6,360.00		6,360.00	6,360.00	6,360.00	6,360.00	
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet)				6,05,240.49					5,72,156.91	
8	Earning Per Share (of ₹2/- each) (for continuing and discontinued operations) (not annualised)-										
	1. Basic: (₹)	6.51	3.67	13.90	19.41		6.51	3.67	13.90	19.41	
	2. Diluted (₹)	6.51	3.67	13.90	19.41		6.51	3.67	13.90	19.41	
# Subject to Audit u/s 143(6) of the Companies Act, 2013 by C&AG of India.											
Note: The above is an extract of the detailed format of Financial Results for the quarter / year ended on 31 <sup>st</sup> March 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 <sup>th</sup> July 2016. The full format of the Financial Results for the quarter / year ended on 31 <sup>st</sup> March 2024 alongwith Explanatory Notes is available on the Stock Exchange websites. (www.nseindia.com and www.bseindia.com).											
For and on behalf of the Board of Directors											
Roopwant Singh, IAS Managing Director											
Place : Ahmedabad											
Date : May 27, 2024											




# PUDUMJEE PAPER PRODUCTS LIMITED

Regd. Office : Thergaon, Pune – 411033.

Tel.: 020 - 40773333, E-Mail: pune@pudumjee.com


Website: www.pudumjee.com, CIN: L21098PN2015PLC153717



greenlime  
Think Fresh

Pudumjee  
Hygiene  
International Hygiene Solutions

PERFORMANCE YEAR ENDED 31<sup>ST</sup> MARCH



Category	2021	2022	2023	2024
PAT	31	35	59	100
PBT	59	60	80	132
EBITDA	76	76	95	149

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE  
QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH 2024

(₹ in Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar- 24	31-Dec- 23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from operations	20,531	20,372	18,271	78,496	75,868
2	Net Profit/(Loss) for the period Before Tax	5,003	4,289	1,444	13,164	7,967
3	Net Profit/(Loss) for the period after Tax	3,740	3,186	1,075	9,814	5,940
4	Total comprehensive income for the period [comprising profit for the period and other comprehensive income (after tax)]	3,655	3,315	1,127	10,006	5,903
5	Equity Share Capital	950	950	950	950	950
6	Other equity excluding Revaluation Reserves, as per balance sheet				48,280	38,749
7	Earning per Equity share : Basic and Diluted (₹)	3.94	3.36	1.13	10.34	6.26

Notes:

- A Dividend for the year ended 31<sup>st</sup> March, 2024 at the rate of ₹ 0.60 per Equity share of ₹ 1/- each amounting to ₹ 569.70 lacs is recommended by the Board of Directors in their meeting held on 27<sup>th</sup> May 2024, subject to approval of the shareholders at the ensuing Annual General Meeting.
- The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on 27<sup>th</sup> May 2024.
- The Statutory Auditors have carried out the audit for the year ended March 31, 2024. Figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The Company is not 'Large Corporate' as on 31<sup>st</sup> March, 2024 as per criteria provided in SEBI circular dated 26-11-2018
- The figures for previous period have been recast and regrouped wherever necessary to conform to current period's presentations.
- The above is an extract of the detailed format of Financial results for the quarter and year ended 31<sup>st</sup> March 2024 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of these financial results are available on the Stock Exchange website (www.bseindia.com and www.nseindia.com) and the Company's website (www.pudumjee.com).

For and on behalf of  
The Board Of Directors,

**Arunkumar M. Jatia**  
Executive Chairman

Place : Mumbai  
Date : 27<sup>th</sup> May 2024



# Markets: Beating Volatility



# Market Trends

STOCK INDICES		% CHANG
Nifty 50	22932	0.11
Sensex	75391	0.03

MSCI India	2558	0.04
MSCI EM	2841	0.69
Nifty 50	22532	0.11
Sensex	75391	0.03
MSCI World	10070	0.12

Oil (USD/BBL)	83.91	1.57
DUBAI CRUDE	83.91	1.57

## Four-yr Equity Rally Sees More Indians Adopting SIP Culture

ON SMART INVESTING



## NIFTY CLOSES DOWN 24.6 POINTS AT 22,932 Some analysts suggest investors wait and watch until poll results next week

### Sensex Tops 76,000, then Beats a Retreat

Our Bureau

Mumbai: India's benchmark index made fresh highs on Monday but gave up early gains as the sentiment remained edgy in the run-up to the election results on June 4. The Sensex crossed 76,000 and the Nifty closed 24.6 points at 22,932.

Nifty ended at 22,932, down 24.6 points or 0.11% over the previous day's closing. Sensex declined 18.8 points, or 0.03%, to 75,391. Both indices had gained as much as 0.8% earlier during the day.

high after the elections and target 25,000 in the near term, said Pankaj Pandey, head of research at ICICI Direct.

The Volatility Index, or VIX, India's fear gauge, shot up 6.8% to 23.10—the highest closing in two years, extending its recent uptrend that reflects traders' perception of near-term risks in the market.

The VIX has traded 11% in the past month as traders have been



nervous about the outcome of the general election results.

"Traders can apply the calendar spread strategy to make gains, when they can sell Put and Call option for the June expiry and hedge it with the same strike

positions of next week so they can benefit from a crash in VIX," he said.

Nifty Midcap 150 gained 0.42% and Nifty Small-cap 50 rose 0.47% on Monday. Out of the 5,053 stocks traded, 2,233 declined, while 1,650 advanced.

Elsewhere in Asia, China advanced 1.14%, Hong Kong rose 1.37%, South Korea gained 1.32% and Taiwan rose 1.25%.

The pan-Europe index Stoxx 600 was flat at the time of going to print.

At home, foreign portfolio investors net sold shares worth ₹51.22 crore. Domestic institutions were buyers to the tune of ₹22.86 crore.

## Multi-year Project, says Infy's Parekh

From Page 1

While GenAI is currently very small in terms of revenue, the good part is that there is a lot of activity. It's a way to manufacture new intelligence—whether through tokens or assistants or agents. We are using them in different places—software engineering, customer service or sales and marketing. And we are seeing new elements emerging from generative AI, as well as some cost efficiency and productivity.

As the inflation, interest rate and macro-economic environment changes, we will see some digital programs start to come back. Then, GenAI will also start to scale up. It's a multi-year project.

start of the quarter. There are a lot of vendor consolidation deals, which we're betting on and benefiting from.

In this competitive market, we hear companies are ready to sign contracts on zero percent margins. What is your approach? We are a high margin company and our aspiration is high margins. There are changes in the environment and what we're seeing in terms of the large deals. What we are seeing with generative AI is very strong, and our growth guidance, is one of the strongest in the industry today.

Our margin for large deals is about the same as what we had seen in the previous quarter. There's always price intensity in this industry.

Every one or two years, there's some entity that certainly becomes unusually price focused, but that keeps changing. It doesn't look any different right now. Having said that, we have a very strong margin program (Macquarie) that we put in place about a year ago, which is helping us very good outcomes. In the past financial year, we saw some early benefits.

Do you see the full-time employment model changing with the GenAI disruption? Do you anticipate IT companies hiring fewer people, going forward?

There are two aspects to it. One is the macro situation, such as inflation, high interest rates and so on, playing out. That, essentially is where we have reduced discretionary and digital transformation spending (by clients) and that is one of the reasons we have seen headcount reduction.

In the GenAI space, there are two parts to it. One is on revenue growth and the other is productivity. Both combined, GenAI activity is quite strong. It's not having an effect at the company level in terms of growth and the other is productivity. As the macro environment starts to change, we will start to see changes.

The way we look at it, technology is a huge driver for the world.

FOR FULL REPORT, GO TO [www.economictimes.com](http://www.economictimes.com)

## Oil Move Up Ahead of US Inflation Data

Reuters

Oil prices perked up in muted trading ahead of public holidays in Britain and the United States after a downturn week characterised by the outlook for US interest rates in the face of sticky inflation.

The Brent crude July contract was up 76 cents at \$82.84 a barrel by 1411 GMT. The more active August contract rose 80 cents to \$82.64. U.S. West Texas Intermediate (WTI) crude futures were up 78 cents at \$75.50.

Brent lost about 3% last week and WTI nearly 3% after Federal Reserve minutes showed some officials would be willing to raise interest rates further if it were deemed necessary to control stubbornly high inflation.

"Sentiment in the oil complex... has been skittish as investors are constantly recalibrating expectations for the Federal Reserve's monetary policy trajectory," said Van Dam, founder of oil market analysis provider Van Dam Insights.

Recent data emanating from Western economies has shifted rate cut expectations depending on geography.



while investors are braced for higher-for-longer U.S. rates. Bank of America analysts said on Friday.

The U.S. personal consumption expenditures (PCE) index expected this week will be the spotlight for further signals about interest rate policy. The index, due to be released on May 11, is viewed as the U.S. Federal Reserve's preferred measure of inflation.

German inflation data on Wednesday and euro zone readings on Friday will also be watched for signs of a European rate cut that traders have pencilled in for next week.

On Monday, key ECB policymakers said the bank has room to cut interest rates as inflation slows but must take its time in easing policy even if the direction of travel is already clear.

## 'DOWNSIDE LOOKS LIMITED' Accumulate TCS, A Breakout Can Give 60% Upside: Analysts

Ruchita Sonawane  
@mesgcorp.com

Mumbai: Investors looking to accumulate blue-chip stocks could consider Tata Consultancy Services (TCS), India's largest software exporter, at current levels as technical indicators are pointing towards limited downside from here.

Analysts said interest rate cuts by the US Federal Reserve will be the next big trigger for information technology (IT) stocks, including TCS.

According to Tradexway Research, TCS is in an 'upside consolidation zone' and is near breakout levels.

"Historically post-breakout, TCS has given an average 80% uptick; however, due to its large market cap, we expect an uptick of about 60% leading to a target of ₹6,000," said Dhruv Shah, head, Tradexway. "Timing should have been better, but the stock has been corrected by about 25% from the previous top and consolidated around ₹4,200-4,300."



In the past three years, TCS shares have hovered in the ₹4,000-4,000

level. On Monday the stock closed at ₹5,877.65. Shah said an up-move in the stock may not be immediate, but the upside of 4,200 levels is breached, there could be sharp upticks.

"IT stocks have fallen out of investors' favour of late on growing uncertainty over the demand outlook as the US and Europe. So far in 2024, TCS shares have risen 1%, while the Nifty IT index is at 4.7%."

"Past the high in March the stock has corrected but the correction has been less compared to the other IT names," said Ruchita Jain, lead research analyst, Speis.

"The Nifty IT index moves up, then TCS is expected to outperform since when the US Fed is expected to cut interest rates, IT stocks are expected to rally, after being bearish consolidation."

"STAGGERED BUYING" "If the Nifty IT index moves up, then TCS is expected to outperform since when the US Fed is expected to cut interest rates, IT stocks are expected to rally, after being bearish consolidation."

## BOOST TO FASTER GROWTH, LOWER INFLATION

## In Focus: Scripts that Like a Cloud on the Horizon

Market bullish on FMCG, auto & other stocks where demand likely to rebound on above-normal rains

Rajesh Mascarenhas | timesgroup.com

Mumbai: Stocks belonging to sectors such as fast-moving consumer goods (FMCG), agriculture, automobiles—especially two-wheelers and tractors—retail and hotels are likely to find focus in the next few months, as the India Meteorological Department (IMD) has forecast an above-normal monsoon.

Sufficient rainfall in the June-September season this year can lead to faster growth and lower inflation, thanks to increased food production, according to analysts.

Companies such as Hindustan Unilever (HUL), Britannia, Dabur, Hero MotoCorp, Westlife Foodworld, Shoppers Stop and others have already indicated in their commentary a gradual demand recovery in the event of an accurate monsoon forecast.

"The above-normal monsoon will likely benefit sectors and companies with a presence in rural areas, as it boosts spending from the bottom and favours consumption related sectors such as consumer durables, consumer staples (FMCG), auto, real estate, and fertilizers," said Shrikant Chouhan, head of equity research at Kotak Securities.

"We like stocks such as HUL, consumer durables, two-wheelers, and tractors," said Pankaj Pandey, head of research at ICICI Securities.

"However, prolonged rains could dampen demand and companies which are into air conditioners, ice cream, beer, or construction related businesses."

HUL's management recently stated that the forecast of an above-normal monsoon and improving macroeconomic indicators should aid recovery. It noted that volume revival remains gradual due to high cumulative inflation over the past few years and a weak monsoon in previous years affecting rural demand.

Hero MotoCorp, in its commentary, said that demand momentum is expected

Stock	3M Return (%)	P/E
Finolex	41.95	40.80
Escorts Kubota	34.58	48.46
MAM	30.44	28.12
Marico	15.07	52.63
Hero MotoCorp	14.70	27.12
Dabur	5.86	54.53
ITC	4.95	26.26
Godrej Consumer	4.86	70.90
Shoppers Stop	1.55	106.64
HUL	-0.88	54.50

to persist, given the forecast. Similarly, Dabur remains optimistic about a gradual uptick in consumption trends over the next half year.

"We believe a good monsoon can help boost rural recovery, which has been

struggling for the last few years. However, we still need to monitor the spatial distribution and progress of the monsoon," said Anurag Chaudhary, head, fundamental and quantitative research, Axis Securities. "In this context, the FMCG sector, two-wheelers and value-ticket items could experience demand revival in the second half of FY25."

Rural demand has shown some recovery in anticipation of a good monsoon. According to a recent note by Angel One, FMCG companies registered a 7.6% year-on-year sales growth in rural areas in the March quarter, outpacing urban growth for the first time in three years. Sales of motorcycles and scooters in India rose by 35% year-on-year in April, according to data from the Federation of Automobile Dealers Associations.

"Past trends suggest that normal to above-normal monsoon provides a fillip to overall growth in the economy, especially agriculture," said Pankaj Chhabria, analyst, Antique Stock Broking. "Management commentary also indicates that there are early signs of pick-up in rural demand on a low base, which may get a further boost due to above-normal monsoon."

IMD reiterated its forecast for above-normal rain during the southwest monsoon on Monday, boosting the prospects of a bountiful agricultural harvest that will likely ease inflationary pressure and bolster growth.

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Website: [www.pudumjee.com](http://www.pudumjee.com), CIN: L21098PN2015PLC15317

**PERFORMANCE YEAR ENDED 31st MARCH**

Particulars	31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
Total Income from operations	26,331	25,372	18,271	78,498	75,986
Net Profit/(Loss) for the period before Tax	5,003	4,289	1,444	13,164	7,967
Net Profit/(Loss) for the period after Tax	3,740	3,186	1,075	9,814	5,940
Total comprehensive income for the period (comprising profit for the period and other comprehensive income (after tax))	3,685	3,215	1,127	10,006	5,903
Equity Share Capital	950	950	950	950	950
Other equity including Reserves				48,280	38,749
as per balance sheet					
Earning per Equity share - Basic and Diluted (₹)	3.94	3.36	1.13	10.34	6.26

**Notes:**

- A dividend for the year ended 31st March, 2024 at the rate of ₹0.60 per Equity share of ₹1/- each amounting to ₹569.70 lakh is recommended by the Board of Directors in their meeting held on 27th May 2024, subject to approval of the shareholders at the ensuing Annual General Meeting.
- The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on 27th May 2024.
- The Statutory Auditors have carried out the audit for the year ended March 31, 2024. Figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and published year-to-date figures upto the first quarter of the respective financial year.
- The statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies in the extent applicable.
- The Company's net Long Term Corporate loan ₹17.38 crore for the year ended 31st March 2024 was not provided as per Ind AS under dated 26-11-2018.
- The figures for previous periods have been rechecked and rechecked wherever necessary to conform to current period's presentations.
- This is an extract of the detailed format of Financial results for the quarter and year ended 31st March, 2024 filed with the Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of these financial results are available on the Stock Exchange website ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and the Company's website ([www.pudumjee.com](http://www.pudumjee.com)).

For and on behalf of  
The Board of Directors,  
Anurag Kumar M. Jais  
Executive Chairman

Place: Mumbai  
Date: 27th May 2024



# Debate: Have the paddy planting laws fulfilled their purpose?

SANJEEB MUKHERJEE  
New Delhi, 27 May

In a few months, much of North India will be engulfed in a thick blanket of smog due to a combination of factors, one of them being indiscriminate stubble burning. Although stubble burning has come down considerably in the last few years, the problem persists.

Some experts say the limited window between paddy harvest and wheat sowing makes farmers burn their stubble. And one big reason for this limited window is the twin Acts in Punjab and Haryana that prohibit sowing of paddy ahead of a designated time.

The governments of Punjab and Haryana, to arrest falling groundwater levels, brought out almost identical Acts in 2009, moving paddy sowing towards the onset of the monsoon. Non-compliance with the two Acts — the Punjab Preservation of Subsoil Water Act 2009 (PPSWA) and the Haryana Preservation of Subsoil Water Act 2009 (HPSWA) — attracts penalty in the form of destruction of nursery or transplanted crop at the offending farmer's expense, or disconnection of electricity supply, or cash payment, or all of the three.

PPSWA prohibits raising paddy nursery before May 10 and its transplantation not before June 10. The corresponding dates in HPSWA are May 15 and June 15.

*Business Standard* asks Pratap Singh BIRTHAL, ICAR national professor National Institute of Agricultural Economics and Policy Research (NAIP), and Bharat Sharma, scientist emeritus (water resources), International Water Management Institute (IWMI) whether the Acts have fulfilled their purpose.

The debate becomes relevant in the light of a recent paper by ICAR's NAIP, which says over-extraction of groundwater has continued in spite of the two Acts, leading to a steep decline in its level by more than 0.5 metre a year. The rate of over-extraction is three times more in Punjab compared to Haryana.



**Pratap Singh BIRTHAL, ICAR national professor, National Institute of Agricultural Economics and Policy Research**

**How effective do you think the twin acts of Punjab and Haryana have been?**  
**BIRTHAL:** Initially for two to three years, they helped arrest the decline in the groundwater level, but later, despite these laws being in force, over-extraction of groundwater continued unabated, leading to a further decline in its level by more than 4 metres in both states. The current stage of groundwater development in Punjab is 163 per cent and in Haryana 136 per cent.  
**SHARMA:** The research by IWMI, and empirical evidence by the state of Punjab in 2009, showed that the total savings in groundwater withdrawal in the state was about 2,136 million cubic metre (7.2 per cent of total Ground Water draft), with 31 million total pumping hours' savings. The Punjab State Electricity Board reported electricity savings of 276 million units for the agriculture sector in 2009. The savings were comparable in Haryana. However, the exact figures are not available. The paddy area in Haryana is much less than in Punjab.

**What are the reasons why you think the Acts have been effective or ineffective?**  
**BIRTHAL:** Several factors are responsible for the perverse outcome of the Acts. One of the biggest factors has



**Bharat Sharma, scientist emeritus (water resources), International Water Management Institute**

been the free or highly subsidised electric power for irrigation in both states, even before the enactment of these Acts. Farmers feared lower paddy yield if they were to fully comply with the realignment of paddy sowing towards the onset of the monsoon, which means adoption of the short-duration paddy varieties. There is a behavioural response to this. Even though farmers switched over to cultivation of short-duration varieties of paddy, they allocated more area to it, which means more withdrawal of groundwater. Further, the assured procurement of paddy at a government-determined minimum support price (MSP), which acts as an insurance against market and price risks, is also partially responsible for the failure of the Acts.  
**SHARMA:** The Acts have been effective due to the strict implementation by the state agriculture and revenue departments. Enforcement of penalty clauses acted as a deterrent. Use of remote sensing confirmed the delayed sowing of paddy around June 10. Strangely enough, farmers realised the merits and are conforming to the delayed sowing of paddy. They have been rendered somewhat ineffective due to state-sponsored free or highly subsidised electric power supply, high and assured MSP, and

extensive paddy cultivation in the two states.

**Do you think the time has come to revisit these laws?**  
**BIRTHAL:** In principle, these legislations could have been quite useful in serving their intended purposes if implemented properly, and if accompanied by rationalisation and re-purposing of input subsidies, especially on electric power. Also, there is a need to rejuvenate the canal irrigation system.  
**SHARMA:** It is now more than 15 years since the Acts were formulated and sufficient lessons have been learnt towards the gains from the Acts, the constraints hindering the realisation of the gains, and other environmental factors. But the Acts still stand as positive state actions and have received wide publicity and interest.

**Paddy is one of the most water-consuming crops. It is also in high demand. How can the crop be grown sustainably without harming nature?**  
**BIRTHAL:** There are several technological and agronomic options to sustainably grow paddy. Crop diversification is the best option to improve sustainability of natural resources. However, crop planning based on resource-endowments, that is land and water, is a necessary but not sufficient condition, as there is hardly any crop, except fruits and vegetables, in both states that can generate as much profit as paddy.  
**SHARMA:** The long-term sustainable solution is that at least 10 per cent of the paddy area in the hotspot districts of Punjab and Haryana should transition to other high-value but low-water-consuming crops of fruits and vegetables, pulses and oilseeds, milk production, and fodder crops. The second best solutions include adoption of Direct Seeded Rice, Alternate Wet and Dry Method of Irrigation, use of Laser Land Levelling, Underground Water Pipes for Water Conveyance, Cultivation of short duration rice cultivars, use of non-conventional waters, and Underground Taming of Floods for Irrigation.



**Late paddy sowing is blamed as being one of the reasons for stubble burning, as it leaves a very small window before the next wheat crop is sown. In such a scenario, how can the problem of stubble burning be addressed? Has the option of penalising farmers worked?**  
**BIRTHAL:** Penalising farmers for burning paddy straw is not a socially and politically desirable option. There are other options. The governments have been providing subsidised machinery for paddy straw management. The Indian Agricultural Research Institute has developed a bio-decomposer technology, which decomposes straw faster. Paddy straw can be used for electricity generation. The governments have also been promoting short-duration varieties of paddy and wheat; the latter is the most


widely grown crop after paddy.  
**SHARMA:** This is a serious environmental question and stubble burning is part of the problem, not the root cause of the problem. Stubble management and disposal needs financial and technical resources, which either the farmers do not want to incur or they are not readily available. Burning of paddy straw is not solely due to a shorter window, but because of the ease and low cost of clearing the fields. Small surveys with farmers showed that changing the provisions of the Act will not stop the burning of stubble. Any tinkering with the Acts may be considered in all its pros and cons, and after stakeholder consultations.

*Views are personal*

DYNAMIC ARCHITECTURES LIMITED				
CIN: L45201WB1996PLC077451				
Regd. Office: 409, Swaika Centre, 4A, Pollock Street, Kolkata (W.B.) 700 001, Ph: 033-22342673				
Website: www.dynamicarchitectures.com, Email: info@dynamicarchitectures.com				
AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON MARCH 31, 2024				(Rupees in Cr. Except EPS)
Sr. No.	Particulars	Quarter ending / Current Year ending 31.03.2024	Year to date Figures / Previous Year ending 31.03.2024	Corresponding 3 months ended in the previous year 31.03.2023
1	Total income from operations	0.79	7.01	0.16
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	(0.16)	5.40	(0.56)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	(0.16)	5.40	(0.56)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	(0.20)	4.79	(0.53)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(0.20)	4.79	(0.53)
6	Equity Share Capital	5.01	5.01	5.01
7	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -			
	1. Basic :	(0.39)	9.57	(1.06)
	2. Diluted :	(0.39)	9.57	(1.06)
<b>Notes:</b>				
a The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on Stock Exchange website, www.bseindia.com & on the company website, www.dynamicarchitectures.com.				
b # - Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with IND AS Rules.				
Dynamic Architectures Limited				
Sd/-				
Place: Kolkata				
Date: 27.05.2024				
Dannal Porwal				
Chairman Cum Managing Director (DIN- 00581351)				

FORM G	
INVITATION FOR EXPRESSION OF INTEREST	
FOR RAIGARH CHAMPA RAIL INFRASTRUCTURE PRIVATE LIMITED	
(to be read with Form G dated 24.08.2021)	
OPERATING IN INFRASTRUCTURE INDUSTRY AT CHHATTISGARH	
FOR INFORMATION ONLY	
(Under sub-regulation (8) of Regulation 369 read with Regulation 36A(1) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)	
RELEVANT PARTICULARS	
1. Name of the corporate debtor along with PAN & CIN / LLP No.	Raigarh Champa Rail Infrastructure Private Limited PAN: AADCK6757C CIN: U60300TG2009PTC063665
2. Address of the registered office	8-1-293/82/A/431/A, Road No. 22, Jubilee Hills, Hyderabad – 500033
3. URL of website	https://rcinfra.co.in/
4. Details of place where majority of fixed assets are located	Chhattisgarh
5. Installed capacity of main products/ services	Rail Infrastructure from Akaltara Railway Station to KSK Mahanadi Power Plant.
6. Quantity and value of main products/ services sold in last financial year	INR 58 Crores (as per provisional financial statements for FY 2023-24)
7. Number of employees/ workmen	3
8. Further details including last available financial statements (with schedules) of two years, lists of creditors are available at URL:	Further details can be obtained from Resolution Professional through request on Email – ip.rcrpi@ibcpprofessionalsolutions.com
9. Eligibility for resolution applicants under section 25(2)(h) of the Code is available at URL:	Eligible Resolution Applicants were identified in accordance with Detailed Invitation for Expression of Interest dated 24.08.2021 available at – https://rcinfra.co.in/
10. Last date for receipt of expression of interest	The last date was on 08.09.2021. No further extensions provided apart from Order of Hon'ble NCLT in IA 523/2022 dt. 05.06.2023 (consequential changes in SI. No. 11-14)
11. Date of issue of provisional list of prospective resolution applicants	Initial Provisional List - 13.09.2021 Revised Provisional List - 31.07.2023
12. Last date for submission of objections to provisional list	Initial - 18.09.2021 Revised - 05.08.2023
13. Date of issue of final list of prospective resolution applicants	Initial final list - 28.09.2021 Revised final list - 14.08.2023
14. Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	Initial - 18.09.2021 Revised - 05.08.2023
15. Last date for submission of resolution plans	04.06.2024 (As extended from earlier date of 28.05.2024)(subject to permissible extensions)
16. Process email id to submit Expression of Interest	ip.rcrpi@ibcpprofessionalsolutions.com
For Raigarh Champa Rail Infrastructure Pvt. Ltd. Sd/-	
V. Venkatachalam	
Resolution Professional	
Reg No.: IBBI/PA-002/IP-N00267/2017-18/10780	
Registered Address: No. 12-13-205, Street No. 2, Tamaka, Secunderabad – 500017	
Date : 28.05.2024	
Place : Hyderabad	


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Website: https://bank.sbi Email: investor.complaints@sbi.co.in	
Phone No.: 022-2274-2403/ 0844/ 1474/ 1431/ 0841/ 0843	
KIND ATTENTION: SHAREHOLDERS	
<b>Despatch of Annual Report for FY2023- 24 and Notice of 69th Annual General Meeting of the Bank to be held through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)</b>	
It is hereby informed to the esteemed shareholders of the Bank that the Notice convening the 69th Annual General Meeting (AGM) of the Bank was published on 20th May, 2024 in the Gazette of India and in newspapers having wide circulation on 21st May, 2024 as per Regulation 21 of the State Bank of India General Regulations, 1955. The 69th Annual General Meeting is scheduled to be held on <b>Wednesday, 19th June, 2024, at 03:00 PM at State Bank Auditorium, State Bank Bhavan Complex, Madame Cama Road, Mumbai - 400021 by Video Conferencing (VC) / Other Audio Visual Means (OAVM).</b>	
The Annual Report 2023-24 and Notice of 69th AGM has been uploaded on the website of the Bank ( <a href="https://www.sbi.co.in/web/corporate-governance/annual-report">https://www.sbi.co.in/web/corporate-governance/annual-report</a> and <a href="https://www.sbi.co.in/web/investor-relations/agn-notice">https://www.sbi.co.in/web/investor-relations/agn-notice</a> ) respectively. The Notice is also available on the websites of BSE Limited ( <a href="http://www.bseindia.com">www.bseindia.com</a> ) and National Stock Exchange of India Limited ( <a href="http://www.nseindia.com">www.nseindia.com</a> ) and on the website of National Securities Depository Limited (NSDL) ( <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a> )	
The business to be transacted at the 69th AGM through voting by electronic means is:	
"To discuss and adopt the Balance Sheet and the Profit and Loss Account of the State Bank of India made up to the 31st day of March 2024; the report of the Central Board on the working and activities of the State Bank of India for the period covered by the Accounts; and the Auditor's Report on the Balance Sheet and Accounts".	
The remote e-voting period commences at 10:00 AM IST on 14th June, 2024 and ends at 05:00 PM IST on 18th June, 2024. The remote e-voting module shall be disabled by National Securities Depository Limited (NSDL) for voting thereafter. Once the vote is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently. During the above period, Shareholders of the Bank, holding shares either in physical form or in dematerialized form as on the cut-off date as provided in Regulation 31 of SBI General Regulations, 1955 may cast their vote by remote e-voting.	
Only those Shareholders, who will be present in the AGM through VC / OAVM facility and have not casted their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM. Shareholders who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.	
In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of <a href="http://www.evoting.nsdl.com">www.evoting.nsdl.com</a> or call on 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, NSDL, Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400013 or by email at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a>	
In terms of relaxations provided by SEBI vide its circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, hard copy of the Annual Report is not required to be sent unless specifically requested by shareholders. Accordingly, the Annual Report 2023-24 of the Bank and the Notice convening 69th Annual General Meeting has been sent by email on 27.05.2024 to those shareholders whose e-mail id is registered with the Bank/ RTA.	
Further, the Annual Report 2023-24 can also be downloaded from the QR Code given below:	
For State Bank of India	
Aruna N Dak	
Dy. General Manager	
(Compliance & Company Secretary)	
Place: Mumbai	
Date: 28.05.2024	



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PERFORMANCE YEAR ENDED 31<sup>ST</sup> MARCH

Rs. In Crores

2021

2022

2023

2024

PAT

31

35

59

100

2021

2022

2023

2024

PBT

59

60

80

132

2021

2022

2023

2024

EBITDA

76

76

95

149

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup> MARCH 2024

(₹ in Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar- 24	31-Dec- 23	31-Mar-23	31-Mar-24	31-Mar-23
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from operations	20,531	20,372	18,271	78,496	75,868
2	Net Profit/(Loss) for the period Before Tax	5,003	4,289	1,444	13,164	7,967
3	Net Profit/(Loss) for the period after Tax	3,740	3,186	1,075	9,814	5,940
4	Total comprehensive income for the period [comprising profit for the period and other comprehensive income (after tax)]	3,655	3,315	1,127	10,006	5,903
5	Equity Share Capital	950	950	950	950	950
6	Other equity excluding Revaluation Reserves as per balance sheet				48,280	38,749
7	Earning per Equity share : Basic and Diluted (₹)	3.94	3.36	1.13	10.34	6.26

Notes:

1

A Dividend for the year ended 31<sup>st</sup> March, 2024 at the rate of ₹ 0.60 per Equity share of ₹ 1/- each amounting to ₹ 569.70 lacs is recommended by the Board of Directors in their meeting held on 27<sup>th</sup> May 2024, subject to approval of the shareholders at the ensuing Annual General Meeting.

2

The above financial results were reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their meeting held on 27<sup>th</sup> May 2024.

3

The Statutory Auditors have carried out the audit for the year ended March 31, 2024. Figures for the quarter ended March 31, 2024 and March 31, 2023 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.

4

This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

5

The Company is not 'Large Corporate' as on 31<sup>st</sup> March, 2024 as per criteria provided in SEBI circular dated 26-11-2018

6

The figures for previous period have been recast and regrouped wherever necessary to conform to current period's presentations.

7

The above is an extract of the detailed format of Financial results for the quarter and year ended 31<sup>st</sup> March, 2024 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of these financial results are available on the Stock Exchange website ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and the Company's website ([www.pudumjee.com](http://www.pudumjee.com)).

Place : Mumbai  
Date : 27<sup>th</sup> May 2024

For and on behalf of  
The Board Of Directors,  
  
Arunkumar M. Jatia  
Executive Chairman



# पहिल्याच फेरीत नदाल गारद

## जर्मनीच्या ॲलेक्झांडर इवेरेवकडून सरळ सेटमध्ये पराभूत

एपी, पॅरिस

**क्ले कोर्टचा** (लाल माती) स्म्राट मानला जाणारा आणि तब्बल १४ वेळा विजेतेपद मिळविणाऱ्या राफेल नदालवर यंदाच्या फ्रेंच खुल्या टेनिस स्पर्धेत पहिल्याच फेरीत गारद होण्याची वेळ आली. जर्मनीच्या चौथ्या मानांकित ॲलेक्झांडर इवेरेवने सोमवारी पहिल्या फेरीच्या लढतीत नदालचा ६-३, ७-६ (७-५), ६-३ असा पराभव केला. नदालला दुखापतीमुळे निर्माण झालेल्या अपयशाच्या चक्रव्यूहातून बाहेर पडता आले नाही. नदालवर कारकीर्दीत प्रथमच या स्पर्धेत पहिल्या फेरीत पराभूत होण्याची नामुष्की ओढवली.

कारकीर्दीत २२ ग्रॅंडस्लॅम विजेतीपदे मिळविणाऱ्या नदालने सर्वात प्रथम २००५ मध्ये फ्रेंच टेनिस स्पर्धेचे विजेतेपद मिळवले. त्यानंतर २०२२ मध्ये तो येथे अखेरची स्पर्धा जिंकला. त्यानंतर मात्र दुखापतीने नदालच्या कारकीर्दीला उतरती कळा लागली.

पहिला सेट गमावल्यानंतर नदालने दुसऱ्या सेटमध्ये ४-२ अशी आघाडी मिळवली होती. लढतीमधील दहाव्या गेमला दोन ब्रेक पॉइंट वाचवून इवेरेवने ‘सर्व्हिस’ राखली आणि त्यानंतर टायब्रेकरमध्ये बाजी मारली. तिसऱ्या सेटलाही नदाल सुरुवातीलाच ब्रेकची संधी साधून २-० असा आघाडीवर होता. या वेळीही इवेरेवने लगेच बाजी



### श्वीऑटैक, त्सित्सिपासची आगेकूच

पोलंडच्या अग्रमानांकित इग्ना श्वीऑटैकने महिला एकेरीच्या दुसऱ्या फेरीत प्रवेश मिळवला. तर, ग्रीसचा स्टेफानोस त्सित्सिपास व इटलीचा यानिक सिन्नेर यांनीही पुरुष एकेरीच्या सामन्यात विजय नोंदवत आगेकूच केली. महिला एकेरीच्या सामन्यात श्वीऑटैकने फ्रान्सच्या लीऑलिया जीनजीनवर ६-१, ६-२ असा सरळ सेटमध्ये विजय मिळवला. तर, ओन्स जाबेऊरने साचिआ विकेरीला ६-३, ६-२ असे पराभूत करत पुढच्या फेरीत स्थान मिळवले. पुरुष एकेरीच्या सामन्यात सिन्नेरने अमेरिकेच्या ख्रिस्तोफर यूबॅक्सला ६-३, ६-३, ६-४ असे सरळ सेटमध्ये नमवत दुसऱ्या फेरीत धडक मारली. तर, त्सित्सिपासने हंगेरीच्या मार्टोन फुकसोविकसला ७-६ (९-७), ६-४, ६-१ असे पराभूत केले. स्विट्झर्लंडच्या स्टॅन वावरिकाने ब्रिटनच्या ॲंडी मरेचे आव्हान ६-४, ६-४, ६-२ असे सरळ सेटमध्ये संपुष्टात आणले. भारताच्या सुमित नागलला कारेन खाचनोवकडून २-६, ०-६, ६-७ (५-७) असे पराभूत व्हावे लागले.

मारून २-२ अशी बरोबरी साधली. सातव्या गेमला आणखी एकदा नदालची ‘सर्व्हिस’ भेदत इवेरेवने मिळवलेली आघाडी कायम राखत विजयावर शिकामोर्तव केले.

नदाल आणि इवेरेव दोघांसाठी ही लढत प्रतिष्ठेची होती. इवेरेवने

हे असे कोर्ट आहे की ज्यावर मी सर्वाधिक प्रेम करतो. वयाच्या ३८व्या वर्षी मी कोर्टवर खेळू शकेन की नाही असे वाटले नव्हते. पण, मी खेळलो आणि आनंदही घेतला. तुमच्यासमोर पुन्हा येण्याची खूप इच्छा आहे, पण त्याबाबत अजून खात्री नाही. - **राफेल नदाल**.

कोर्टवरून बाजूला झाला आणि नदालला बोलण्याची संधी दिली. खरंच, या क्षणी बोलणे माझ्यासाठी कठिण आहे अशी सुरुवात नदालने केली. पण, त्याचा स्वर भारावलेला होता. जगभरातून आलेल्या चाहत्यांशी बोलताना नदाल म्हणाला, “मला माहित नाही की तुमच्यासमोर मी अखेरचा सामना खेळलो आहे. जर हा खरेच हा अखेरचा सामना असेल, तर मी प्रत्येक क्षणाचा आनंद घेतला. आता माझ्या मनात काय भावना आहेत हे शब्दात सांगणे खूप कठीण आहे. तुमच्यासारखे चाहते जेव्हा मोठ्या संख्येने पाठिंबा देण्यासाठी उपस्थित असतात, तेव्हा खेळण्यासाठी वेगळा हुरूप येतो.”

नदालने शेवटी इवेरेवच्या खेळाचेही कौतुक केले. इवेरेव गुणी आणि चांगला खेळाडू आहे. त्याला स्पर्धेच्या वाटचालीसाठी शुभेच्छा..असे म्हणून नदालने माईक परत केला, तेव्हा कोर्टवर उपस्थित प्रत्येक जण नदालला निरोप देण्यासाठी उभा राहिला होता.

## खेळावरच्या प्रेमानेच टिकून राहिले - दीपा कर्माकर

**नवी दिल्ली** **:** कारकीर्दीत अनेक अडथळे आले, पण खेळावरील प्रेमामुळेच मी टिकून राहिले, अशी प्रतिक्रिया भारताची पहिली आशियाई सुवर्ण विजेती जिम्नॅस्टिक खेळाडू दीपा कर्माकरने व्यक्त केली आहे.

दीपाने रविवारी आशियाई अजिंक्यपद स्पर्धेत व्हॉल्ट प्रकारात १३.५६६ गुणांची कमाई करताना सुवर्णपदक मिळवले. दीपाच्या या



कामगिरीमुळे जिम्नॅस्टिक आशियाई अजिंक्यपद स्पर्धेत प्रथमच भारताने सुवर्ण कामगिरी केली. “या कामगिरीने उत्साह वाढला असला, तरी केवळ

खेळाच्या प्रेमामुळे मी इथपर्यंत उभी राहू शकले. मात्र, ऑलिंपिकसाठी पात्र ठरू न शकल्याची खंत कायम असेल.” असे दीपाने सांगितले. या स्पर्धेतून केवळ एकच ऑलिंपिक कोटा मिळणार होता. सर्वसाधारण विभागात दीपाने प्रयत्नांची शिकस्त केली. दीपा ४६.१६६ गुणांसह १६व्या स्थानावर राहिली आणि तिला ऑलिंपिक कोटापासून दूर रहावे लागले.

### सिंधूकडून जेतेपदाची अपेक्षा

**सिंगापूर****:** पी.व्ही. सिंधू, एचएस प्रणॉय आणि लक्ष्म सेनसह शीर्ष भारतीय बॅडमिंटन खेळाडू मंगळवारपासून सुरू होणाऱ्या सिंगापूर खुल्या बॅडमिंटन स्पर्धेत (सुपर ७५० दर्जा) पॅरिस ऑलिंपिकच्या दृष्टीने आपली तयारी भक्कम करण्याच्या इराद्याने उतरतील. सिंधूसमोर पहिल्या फेरीत डेन्मार्कच्या होजमार्क कजेस्फेक्टचे आव्हान असेल.

**लोकसत्ता**  
लोकमान्य लोकशक्ती

## स्त्रीत्वाचा हुंकार जपत काळाच्या कसोटीवर वेगळ्या वाटांनी जाणाऱ्या नायिकांचा सहप्रवास...!!

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सूत्रसंचालन - मृणाल कुलकर्णी  
लेखन - हर्षदा संजय बोरकर  
संयोजन - मिती क्रिएशन्स

दिनांक - शुक्रवार, ३१ मे २०२४  
वेळ - सायंकाळी ६.०० वाजता  
स्थळ - टिळक स्मारक मंदिर, पुणे

विनामूल्य प्रवेशिका  
सकाळी ९ ते ११ आणि सायंकाळी ५ ते ८ या वेळेत नाट्यमृहावर उपलब्ध असतील.

पाॅवरॉड बाय

काही जागा राखीव. एका व्यक्तीस दोन प्रवेशिका मिळतील.

नियम व अटी लागू

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### ३१ मार्च रोजी संपलेल्या वर्षाअखेरची कामगिरी

क्र.	२०२१	२०२२	२०२३	२०२४
<b>PAT</b>	३१	३५	५९	१००
<b>PBT</b>	५९	६०	८०	१३२
<b>EBITDA</b>	७६	७६	९५	१४९

### ३१ मार्च २०२४ रोजी संपलेल्या तिमाही व वर्षाकरिता लेखापरिक्षित वित्तिय निष्कर्षाचे विवरण

(₹ लाखात, अन्यथा नमूद नाही तोपर्यंत)

अनु. क्र.	तपशील	संपलेली तिमाही			संपलेले वर्ष	
		३१-मार्च-२४ (लेखापरिक्षित)	३१-डिसें-२३ (अलेखापरिक्षित)	३१-मार्च-२३ (लेखापरिक्षित)	३१-मार्च-२४ (लेखापरिक्षित)	३१-मार्च-२३ (लेखापरिक्षित)
१	प्रवर्तनांकडील एकूण उत्पन्न	२०,५३१	२०,३७२	१८,२७१	७८,४९६	७५,८६८
२	करापूर्वी कालावधीसाठी निव्वळ नफा / (तोटा)	५,००३	४,२८९	१,४४४	१३,१६४	७,९६७
३	करानंतर कालावधीकरिता निव्वळ नफा/(तोटा)	३,७४०	३,१८६	१,०७५	९,८१४	५,९४०
४	कालावधीकरिता एकूण व्यापक उत्पन्न [कालावधीकरिता समाविष्ट नफा आणि अन्य व्यापक उत्पन्न (करानंतर)]	३,६५५	३,३१५	१,१२७	१०,००६	५,९०३
५	समन्याय भाग भांडवल	९५०	९५०	९५०	९५०	९५०
६	ताळेबंदानुसार पुनर्मूल्यन राखीव वाळता अन्य समन्याय				४८,८८०	३८,७४९
७	प्रती समन्याय भाग कमाई : मूलभूत व सौन्य केलेले (₹)	३.९४	३.३६	१.१३	१०.३४	६.२६

**नोंदी :**

- संचालक मंडळाने २७ मे २०२४ रोजी झालेल्या बैठकीत, ३१ मार्च २०२४ रोजी संपलेल्या वर्षासाठी ₹ ०.६० चा लाभांश प्रती इक्विटी शेअर ₹ १/- साठी एकूण ₹ ५६९.७० लाखांची शिफारस केली आहे, आगामी वार्षिक सर्वसाधारण समेत भागधारकांच्या मान्यतेच्या अधीन आहे.
- वरील वित्तिय निष्कर्षांचे लेखा समितीद्वारा परिक्षण करण्यात आले होते व मान्य करण्यात आले होते आणि संचालक मंडळाद्वारा २७ मे २०२४ रोजी घेण्यात आलेल्या त्यांच्या समेत रेकॉर्डवर घेण्यात आले होते.
- वैधानिक लेखा परीक्षकांनी ३१ मार्च २०२४ रोजी संपलेल्या वर्षाचे लेखापरीक्षण केले. ३१ मार्च २०२४ आणि ३१ मार्च २०२३ रोजी संपलेल्या तिमाहीचे आकडे हे संपूर्ण आर्थिकवर्षाच्या संदर्भात लेखापरीक्षित आकडे आणि संबंधित आर्थिक वर्षाच्या तिसऱ्या तिमाहीपर्यंत प्रकाशित वर्षापासून आजपर्यंतच्या आकड्यांमधील समतोल साधणारे आकडे आहेत.
- हे विवरण कंपनीच्या अधिनियम, २०१३ च्या कलम १३३ अंतर्गत विहित केल्यानुसार कंपनी (भारतीय लेखांकन दर्जा) नियम, २०११ (इंड एस) तसेच अन्य मान्यताप्राप्त लेखांकन पद्धती आणि मर्यादित लागू धोरणांच्या अनुसार तयार करण्यात आले आहे.
- सेबी च्या २६-११-२०१८ च्या परिपत्रकात प्रदान केलेल्या निकषांनुसार ३१ मार्च २०२४ रोजी कंपनी 'लार्ज कॉर्पोरेट' नाही
- मागील कालावधीची आकडेवारी, जेथे आवश्यक तेथे, सद्य कालावधीच्या सादरीकरणाशी अनु रूप पुनर्मांडणी/पुनर्मॉडित करण्यात आली आहे.
- वरील विवरण सेबी (लिस्टिंग ऑब्जिगेशन्स ऑफ डिस्क्लोजर रिव्हायसमेंट्स) रेग्युलेशन, २०१५ च्या रेग्युलेशन ३३ अंतर्गत स्टॉक एक्सचेंजेसकडे फाईल केलेल्या ३१ मार्च २०२४ रोजी संपलेल्या तिमाही व वर्षाकरिता वित्तिय निष्कर्षांचा सविस्तर प्रारूप उतारा आहे. या स्वतंत्र व एकत्रितूत तिमाहीकरिता वित्तिय निष्कर्षांचे सविस्तर प्रारूप ([www.bseindia.com](http://www.bseindia.com) व [www.nseindia.com](http://www.nseindia.com)) या स्टॉक एक्सचेंजच्या वेबसाईट्सवर तसेच ([www.pudumjee.com](http://www.pudumjee.com)) या कंपनीच्या संकेतस्थळावर उपलब्ध आहे.

संचालक मंडळाच्या वतीने आणि करिता  
**अरुणकुमार एम. जाटिया**  
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\*Terms & conditions apply. Black glass shade on the vehicle is due to the lighting effect. For details on functioning of safety features, including airbags, kindly refer to owner's manual. Fuel efficiency as certified by test agency under rule 115 of CMVR 1989, with Fuel Tank capacity of 45L, range is 2535.65 km (45L x 23.97km/l) under standard test conditions. Results may differ depending on actual driving, road, and other conditions. Car model and accessories shown may vary from the actual product and car colour may vary due to printing on paper. All offers are brought to you by NEXA dealers only. Offers may vary subject to the model and variant purchased. Offers applicable for Zeta+ and Alpha+ variants of Grand Vitara only. All offers are applicable till 31<sup>st</sup> May'24 or till stocks last. Maruti Suzuki reserves the right to withdraw offers at any point in time without any advance notice. \*Maruti Suzuki offers warranty of ninety six (96) months or 1,60,000 kilometers (whichever occurs first) for Hybrid Electric Vehicle (HEV) battery from the date of invoice to the first owner.