

FIRM POSTS 46% RISE IN PROFIT EV demand picking up after lull due to subsidy cut: TVS

SAJAN C KUMAR
Chennai, July 24

TVS MOTOR COMPANY said on Monday demand for electric vehicles (EVs) has seen a revival after a brief slowdown following the reduction in the FAME subsidy.

Addressing the company's annual general body meeting, managing director Sudarshan Venu said the company is developing EV products ranging from 5kWh to 25 kWh, with plans for domestic as well as international rollout. "e-three wheelers will be launched this fiscal and other products will be rolled out following that," he said.

TVS Motor on Monday reported a 46% jump in its profit after tax to ₹468 crore for the first quarter of FY24 from ₹321 crore in the corresponding quarter of last fiscal, on an increase in sales volumes, including those of EVs.

Revenue from operations grew by 20% at ₹7,218 crore as against ₹6,009 crore, the company said in a statement.

The company posted its highest-ever operating Ebitda of ₹764 crore with a growth of 27% for the first quarter of 2023-24 as against Ebitda of ₹599 crore. Operating Ebitda improved to 10.6% compared with 10% in the quarter ended June 2022.

Chairman Ralf Dieter Speth told shareholders that the company is investing heavily in EV technologies and a slew of overseas acquisitions would help TVS



Sudarshan Venu, MD, TVS Motor

spread across the Europe.

"Our team is determined to deliver additional values for our customers. TVS is leading the way to smarter EV mobility and better living conditions. The PLI and FAME II initiatives of the government will be fully leveraged by TVS to strategically build a sustained dominant play in this segment," he said. He said the EV industry is slated to grow rapidly and TVS has robust plans for this segment. With the strategic association with BMW Motorrad, TVS will be working jointly on design and development of EVs for the global markets. "...TVS is confident for FY24," Speth said.

Overall two-wheeler and three-wheeler sales for TVS, including exports, grew 5% to 953,000 units in the quarter ended June 2023 as against 907,000 units in the quarter ended June 2022. Motorcycle sales grew 7% to 463,000 units from 434,000, while scooters sales grew 10% to 350,000 units.

JSW Steel eyes coal mines, brownfield expansion

RAJESH KURUP
Mumbai, July 24

JSW STEEL IS looking to selectively bid for iron ore and coking coal mines, even though brownfield expansions, including the operationalisation of existing mines, remains its priority. The Sajjan Jindal-led company is also looking at reducing cost of operations across its facilities, while expansion plans of 37 MTPA are on track, joint MD & CEO Jayant Acharya said.

"We want to ensure raw material security, so we are looking at operationalising our recently won iron ore mines first. We run six more mines now, two each in Karnataka, Maharashtra and Bihar," Acharya told FE in an interview. "We expect to operationalise these in a year, which will add to our raw material security and enable capacity expansion."

The company will bid for iron ore mines, whenever opportunities arise, and that adds value and strategically fits with its present operations. The firm will also operationalise most of its coking coal mines in India by FY25 and FY26.

"This will give us one million tonne of additional coking coal, while we might also look at coking coal mines that might come up for bidding in India, Australia, Canada or other places.



We want to ensure raw material security, so we are looking at operationalising our recently won iron ore mines first

JAYANT ACHARYA,
JOINT MD & CEO,
JSW STEEL

We continue to look at them and if they make strategic sense, we will acquire them," he added.

JSW Steel's acquisition of National Steel and Agro Industries (NSAIL) has been completed, and the integration process is on. The merger of Vardhman Industries and Bhushan Power & Steel (BPSL) has also been closed, while that of JSW Ispat Special Products (formerly Monnet Ispat &

Energy) is expected to be completed in this quarter.

Further, its expansion plans of 37 MTPA by FY25 are on track. The firm had earlier earmarked ₹18,800 crore as capex for FY24, primarily for completing its 5 MTPA brownfield expansion at Vijayanagar and phase-II ramp-up of capacity at BPSL to 5 MTPA from 3.5 MTPA. It had also set a ₹2,000-cr capex. "All the capex plans are on track," Acharya added.

On renewable energy, the firm would 1,000 MW this year in Vijayanagar, and an additional 225 MW by FY25.

On manufacturing of Cold Rolled Grain Oriented Electrical Steel (CRGO) products in India, for which the company had earlier entered into an agreement with Japan's JFE Steel, he said all approvals are in place. The project, being set in Vijayanagar, Karnataka, should take about three years, he added.

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Birlasoft joins hands with Microsoft

BIRLASOFT, PLANS TO set up a Generative AI Centre of Excellence in collaboration with Microsoft. As part of the tie-up, the IT company will train 500 consultants on generative AI technologies, principles, and best practices.

Birlasoft has over 12,000 employees across locations. Both firms will also work together on building over 50 use cases, focusing on value creation across verticals

and sub-verticals. The firm said in a filing, "The Generative AI Centre of Excellence brings together the combined strengths of Birlasoft's deep industry expertise and Microsoft Azure OpenAI Service. It will serve as a hub for Birlasoft and Microsoft experts to facilitate research, training, and collaboration."

— FE BUREAU/ BENGALURU

MID EAST PORTFOLIO MANAGEMENT LIMITED				
CIN:L74140MH1991PLC062925				
Regd. Office: 1/203, Vishal Complex, Narsing Lane, S.V. Road, Malad (West), Mumbai - 400 064 Tel: 022 28240444/ 28216736, Email: info@mideastportfolio.com, Website: www.mideastportfolio.com				
EXTRACT OF STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023				
(Rs. In Lakhs)				
Sr. No.	Particulars	Quarter ended 30/06/2023 (Unaudited)	Quarter ended 30/06/2022 (Unaudited)	Year ended 31/03/2023 (Audited)
1	Total Income from Operations	-	-	14.35
2	Net Profit for the period (before tax and Exceptional items)	1.18	(2.34)	6.40
3	Net Profit for the period before tax (after Exceptional items)	1.18	(2.34)	6.40
4	Net Profit for the period after tax (after Exceptional items)	1.18	(2.34)	6.40
5	Total Comprehensive Income [Comprising Profit/(Loss) after tax and Other Comprehensive Income after tax]	1.18	(2.34)	6.40
6	Equity Share Capital	503.00	503.00	503.00
7	Reserves excluding Revaluation Reserve as at Balance Sheet date	N.A.	N.A.	N.A.
8	Earning per share (before extraordinary items) Basic Diluted	0.02 0.02	(0.05) (0.05)	0.13 0.13

Note: 1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 24th July, 2023.
2. The above is the extract of the detailed format of Quarterly/Yearly financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosures Requirements) Regulations, 2015. The full format of the Quarterly/Yearly financial results are available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.mideastportfolio.com)

Mid East Portfolio Management Limited Sd/- Kishor A. Shah Managing Director DIN: 00015575
Place: Mumbai Date: 24/07/2023

Motherson to buy Dr Schneider assets for €118 mn

SWARAJ BAGGONKAR
Mumbai, July 24

AUTOMOTIVE PARTS MAKER Samvardhana Motherson International, through a fully owned subsidiary, has entered into an agreement to acquire assets and shares of Dr Schneider Group entities for an enterprise value of €118.3 million (₹1073 crore).

The subsidiary, Samvardhana Motherson Automotive Systems Group BV (SMRPBV), will make the acquisition from the insolvency

administrator, Dr Joachim Exner, an announcement sent to the stock exchanges said. Germany-based Dr Schneider Group is a manufacturer of high-end, innovative, and integrated electronic interior polymer components and systems such as smart surface and lighting modules. SAMIL claimed that the

target group is a technology leader in air-vents, decorative interior polymer components with illumination and has a strong presence in premium vehicles.

July has already seen four acquisition-related news from Motherson. The company completed the acquisition of 51% stake in Saddles Interna-

tional. This was preceded by the signing of the agreement to acquire 100% stake in Rollon Hydraulics. SAMIL also signed agreements to gain majority control of Prysm Systems. At the start of July, SAMIL agreed to buy 81% stake in Yachiyo's 4W business.

The target business of Dr Schneider Group reported revenues of €472 million for 2022. It filed for insolvency in September 2022 due to an unsuccessful operational and financial restructuring insolvency.

MOLD-TEK TECHNOLOGIES LIMITED
CIN: L25200TG1985PLC005631
Regd. Off: 8-2-293/82/A/700, Road No. 36, Jubilee Hills, Hyderabad, Telangana-500033 Ph No: + 91 40 4030 0300, Fax No: + 91 40 4030 0328, Email: cstech@moldtekindia.com Website: https://www.moldtekindia.com

Transfer of Equity Shares of the Company to the Investor Education and Protection Fund (IEPF)

Members are hereby informed that pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (the "IEPF Rules"), Equity Shares of the Company, in respect of which dividend entitlements have remained unclaimed or unpaid for seven consecutive years or more, are required to be transferred by the Company to IEPF of the Government of India.

Unclaimed or unpaid dividends up to the year ended 31st March, 2015 have been transferred by the Company to the IEPF within the statutory time period and such dividend from the year ended 31st March, 2016, is presently lying with the Company.

In terms of the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the concerned Members are being provided with an opportunity to claim such dividend for the year ended 31st March, 2016 onwards. The details of the concerned Members and the shares which are liable to be transferred to the IEPF are available on the Company's website at: www.moldtekindia.com under the "Investors" section. The company has sent individual communication to the concerned shareholders whose shares are liable to be transferred to IEPF Account as per said rules for taking appropriate action and submitting requisite documents to claim the shares and unclaimed dividend amount(s) before its credit to IEPF Account.

In the event, any valid claim is not received by due date, the Company shall take action towards transfer of the shares to the IEPF, as afore stated pursuant to the said Rules. Once these shares are transferred to the IEPF by the Company, such shares may be claimed by the concerned Members only from the IEPF Authority by following the procedure prescribed under the aforementioned Rules.

Individual letters in this regard have been sent to the concerned Members at their address registered with the Company. Clarification on this matter, if required, may be sought from Registrar and Share Transfer Agent of the Company XL Softech Systems Ltd., 3, Sagar Society, Road No. 2, Banjara Hills, Hyderabad - 500034, Phone: 040 23545913/14/15 Fax: 040 23553214 email: xfid@xlsoft.com or at cstech@moldtekindia.com

This Notice is published pursuant to the provisions of the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016.

For Mold-Tek Technologies Limited
Sd/-
Thakur Vikram Singh
Company Secretary & Compliance Officer

Date: 24.07.2023
Place: Hyderabad

sodexo
Sodexo SVC India Private Limited
Regd Office: 503 & 504, 5th Floor, B Wing, Hiranandani Fulcrum, Sahar Road, Andheri East, Mumbai - 400099.
CIN: U74140MH2008FTC182494, Tel. No.: +91 22 43214321, Fax No.: +91 22 43214372, Email id: client@india.sodexo.com Website: www.sodexo.in

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH, 2023
(Figures-Rs. in lakhs except per share data)

Sr. No	Particulars	Year Ended 31.03.2023 (Audited)	Year Ended 31.03.2022 (Audited)
1	INCOME		
a)	Revenue from Operations	17,756	13,733
b)	Other Income	1,192	1,242
	Total Income	18,948	14,975
2	EXPENSES		
a)	Cost of Materials consumed	817	177
b)	Operating Cost	5,695	4,873
c)	Employee Benefits Expense	6,836	5,850
d)	Depreciation and Amortisation Expense	1,420	1,312
e)	Other Expenses	3,716	3,297
f)	Finance costs	72	93
3	Total Expenses	18,556	15,602
4	Profit/ (Loss) Before Tax	392	-627
5	Tax Expenses	154	-153
6	Net Profit/ (Loss) for the Period	238	-474
7	No of Equity shares (Absolute) (F.V of Rs.10/-per share)	5,69,80,330	5,69,80,330
8	Earning Per Share (Basic/Diluted) (Rs.)	0.42	-0.83

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2023
(Rs. in lakh)

Sr. No	Particulars	Year Ended 31.03.2023 (Audited)	Year Ended 31.03.2022 (Audited)
A	EQUITY AND LIABILITIES		
1	Shareholders Funds		
a)	Share Capital	5,698	5,698
b)	Other Equity	844	563
	Sub-Total Shareholders Funds	6,542	6,261
2	Non Current Liabilities		
a)	Financial Liabilities	452	1,155
b)	Long Term Provisions	1,103	1,039
	Total Non-Current Liabilities	1,555	2,194
3	Current Liabilities		
a)	Financial Liabilities	27,887	20,946
b)	Other Current Liabilities	1,11,880	97,242
	Sub-Total Current Liabilities	1,39,767	1,18,188
	TOTAL EQUITY & LIABILITIES	1,47,864	1,26,643
B	ASSETS		
1	Non Current Assets		
a)	Fixed Assets	2,147	2,582
b)	Financial Assets	384	829
c)	Income tax assets (net)	5,815	3,576
d)	Deferred Tax Assets (Net)	5,081	5,213
e)	Other non-current assets	621	604
	Sub-Total Non Current Assets	14,048	12,804
2	Current Assets		
a)	Inventories	349	69
b)	Trade Receivables	8,282	7,930
c)	Cash and Bank balances	1,09,715	89,255
d)	Other Financials Assets	14,623	15,847
e)	Other Current Assets	847	738
	Sub-Total Current Assets	1,33,816	1,13,839
	TOTAL ASSETS	1,47,864	1,26,643

NOTE:
a) The above results have been taken on record by the Board of Directors at their meeting held on **June 27, 2023**
b) The Auditor have not expressed any qualification or other reservations in respect of audited financial results and Balance Sheet for the year ended March 31, 2023 and hence the Auditor's Report is not published.
c) The Financials will be adopted by the members at the Annual General Meeting held on 20th September, 2023
Date: 27.06.2023 For Sodexo SVC India Private Limited Sd/- Company Secretary Place: Mumbai

TATA
TATA STEEL LIMITED
Registered Office: Bombay House, 24, Homi Modi Street, Fort, Mumbai - 400 001 India
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CIN: L27100MH1907PLC000260

NOTICE

Extract of Standalone Financial Results for the quarter ended on 30th June 2023 ₹ Crore

Particulars	Quarter ended on 30.06.2023	Quarter ended on 31.03.2023	Quarter ended on 30.06.2022	Financial year ended on 31.03.2023
	Audited	Audited	Audited	Audited
Total revenue from operations	32,341.62	34,275.25	32,021.09	1,29,006.62
Net Profit / (Loss) for the period (before tax and exceptional items)	5,753.23	6,385.95	8,237.33	21,800.70
Net Profit / (Loss) for the period before tax (after exceptional items)	5,742.01	6,686.97	8,182.53	21,021.92
Net Profit / (Loss) for the period after tax	4,270.70	4,020.86	6,114.17	15,495.11
Total comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	4,429.63	4,086.62	6,117.99	15,595.48
Paid-up equity share capital [Face value ₹ 1 per share]	1,222.40	1,222.40	1,222.37	1,222.40
Reserves excluding revaluation reserves				1,33,575.11
Securities premium reserve	31,290.24	31,290.24	31,288.89	31,290.24
Net Worth	1,37,496.63	1,33,067.00	1,23,588.14	1,33,067.00
Paid-up Debt Capital	10,624.84	15,058.49	10,909.93	15,058.49
Net Debt Equity Ratio	0.29	0.30	0.30	0.30
Basic earnings per share of ₹ 1 each (not annualised) - in Rupees (after exceptional items)	3.49	3.29	5.00	12.68
Diluted earnings per share of ₹ 1 each (not annualised) - in Rupees (after exceptional items)	3.49	3.29	5.00	12.67
Debenture Redemption Reserve	1,328.75	2,046.00	2,046.00	2,046.00
Debt Service Coverage Ratio	1.09	8.25	2.34	3.90
Interest Service Coverage Ratio	9.31	10.09	19.80	10.40

Extract of Consolidated Financial Results for the quarter ended on 30th June 2023 ₹ Crore

Particulars	Quarter ended on 30.06.2023	Quarter ended on 31.03.2023	Quarter ended on 30.06.2022	Financial year ended on 31.03.2023
	Unaudited	Unaudited	Unaudited	Audited
Total revenue from operations	59,489.66	62,961.54	63,430.07	2,43,352.69
Net Profit / (Loss) for the period (before tax and exceptional items)	1,841.95	3,309.18	11,945.50	18,121.86
Net Profit / (Loss) for the period before tax (after exceptional items)	1,855.37	3,320.77	11,906.26	18,235.12
Net Profit / (Loss) for the period after tax	524.85	1,566.24	7,714.00	8,075.35
Total comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(2,647.86)	1,370.98	1,103.09	(5,773.72)
Paid-up equity share capital [Face value ₹ 1 per share]	1,221.24	1,221.24	1,221.21	1,221.24
Reserves (excluding revaluation reserves) and Non controlling interest				1,03,953.97
Net Worth	97,935.69	1,00,462.79	1,06,744.22	1,00,462.79
Net Debt Equity Ratio	0.69	0.61	0.48	0.61
Earnings per equity share:				
Basic earnings per share of ₹ 1 each (not annualised) - in Rupees (after exceptional items)	0.52	1.40	6.36	7.17
Diluted earnings per share of ₹ 1 each (not annualised) - in Rupees (after exceptional items)	0.52	1.40	6.36	7.17
Debenture Redemption Reserve	1,328.75	2,046.00	2,046.00	2,046.00
Debt Service Coverage Ratio	0.47	2.99	3.26	2.79
Interest Service Coverage Ratio	3.55	4.07	18.25	6.01

NOTE:
The above is an extract of the detailed format of Standalone and Consolidated financial results for the quarter ended on 30th June 2023 filed with the Stock Exchanges under Regulation 33 and Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated results for the quarter ended on 30th June 2023 are available on the websites of the Stock Exchanges (www.nseindia.com/www.bseindia.com) and the Company's website (www.tatasteel.com).

T V Narendran
Chief Executive Officer & Managing Director
Mumbai: July 24, 2023

TATA STEEL
Koushik Chatterjee
Executive Director & Chief Financial Officer