

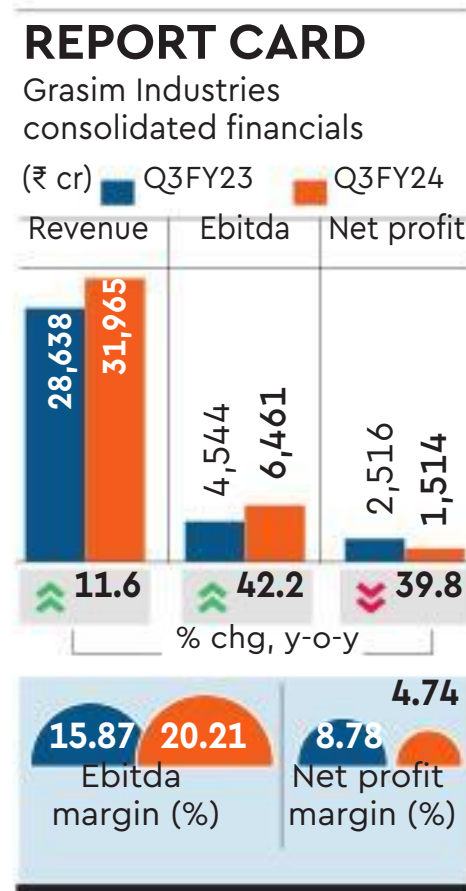
# Q3 REVENUE UP 11.6% TO ₹32,000 CR Grasim profit falls 40% to ₹1,514 cr

**RAJESH KURUP**  
Mumbai, February 8

GRASIM INDUSTRIES HAS posted a 39.8% fall in net profit at ₹1,514 crore for the quarter ended December, beating Street estimates. The Aditya Birla group company had posted a net profit of ₹2,516 crore during the same period a year ago.

However, the net profit for the reporting quarter is not comparable as the firm had a fair value gain of ₹2,754.27 crore in FY23 due to fair value of retained interest in derecognition of net assets of Aditya Birla Health Insurance (ABHI). This came after ABHI approved an investment of ₹665 crore in the health insurer by Abu Dhabi Investment Authority (ADIA) in August 2022.

Without the fair value gain, Grasim Industries net profit rose by 48% from ₹1,024 crore, the company said in a state-



ment. During the quarter under review, the company's revenue rose 11.6% to ₹31,965 crore, compared with ₹28,638 crore recorded during the same

period a year ago. Its Ebitda rose 42.2% to ₹4,544 crore from ₹4,544 crore recorded during the same period a year ago. A consensus estimate by Bloomberg was expecting the firm to post a consolidated net profit of ₹436 crore. The comparable net profit was up 48% from the year-ago quarter, driven by performance of cement and financial services businesses. However, the sharp decline in realisations of caustic soda (in line with global market conditions) impacted the standalone performance, the company added.

The company's Viscose Staple Fibre (VSF) volumes stood at 205 kilo tonne (KT), up by 34% on a year-on-year basis, while it was down 2% on a quarter-on-quarter basis. Viscose business posted revenue of ₹3,715 crore and Ebitda of ₹402 crore for Q3FY24, which were up 17% and 53% y-o-y, respectively.

# House panel raises concerns over TV channel price hikes

**JATIN GROVER**  
New Delhi, February 8

**THE PARLIAMENTARY STANDING** committee on communications and information technology has expressed concerns over a significant increase in television channel pricing by broadcasters and recommended more freedom of choice to consumers for selecting individual TV channels.

In its 56th report on the regulation of cable television in India, the committee said that the central concern within the purview of cable TV regulations pertains to prevalent practice of broadcasters implementing substantial discounts in pricing channel bouquet. On the other hand, pricing of a-la-carte channels, which are outside of the bouquet, continues to see increase in prices by broadcasters, the committee said.

The observations have come after the implementation of the new tariff order



## FREEDOM OF CHOICE FOR USERS

- The pricing of a-la-carte channels, which are outside of the bouquet, continues to see increase in prices by broadcasters
- The observations have come after the implementation of the new tariff order (NTO 3.0), which came into effect from Feb 1, 2023

(NTO 3.0), which came into effect from February 1, 2023. The panel echoed the argument by the All India Digital Cable Federation (AIDCF) that the broadcasters have significantly increased their Pay TV channel prices by up to 600% after the implementation of the New Tariff Order in 2019

and a further hike of up to 200% in some cases after the implementation of NTO 3.0. Further, AIDCF also alleged that broadcasters have misused the tariff order by force bundling all unwanted channels, which is eventually becoming a burden on Pay TV subscribers.

# Icra: Office leasing net absorption likely to fall 20% in FY24

**RAGHAVENDRA KAMATH**  
Mumbai, February 8

**NET ABSORPTION OF** office leasing across the top six cities in the country is expected to decline by 19-20% to ~47-48 million square feet in FY2024 and witness a marginal growth of 4-5% in FY2025, rating firm Icra said.

With the supply of around 60-62 million sq ft of each in FY2024 and FY2025, the vacancy levels are expected to inch up to 16.0%-16.2% during FY2024 and FY2025 from 15.5% in FY2023 as supply is expected to outpace absorption, ICRA said.

9M FY2024 for the top six cities. However, the demand from global capability centres (GCCs), non-IT MNCs and domestic corporates remained healthy, supporting the leasing levels," said Anupama Reddy, vice president and co-group head, corporate ratings, Icra.

In December 2023, the union government announced a partial and floor-wise denotification of IT-SEZs, which is expected to revive their attractiveness in the medium term. Favourable demographics, a highly skilled and cost-effective talent pool, availability of high-quality office spaces at competitive rentals, would continue to drive demand for the Indian office portfolio in the medium to long-term, Reddy said.

The credit profile of office players is expected to remain stable, driven by healthy growth in the NOI, backed by improvement in occupancy and higher rentals.

# Thermax profit rises 89% in Q3

**GEETA NAIR**  
Pune, February 8

**ENERGY AND ENVIRONMENT** solutions provider Thermax on Thursday posted an 89% jump in consolidated net profit to ₹237.06 crore in the December quarter, mainly on the back of higher revenues.

Revenue increased 13.9% to ₹2,382.76 crore in Q3 from ₹2,091.57 crore a year earlier. The company posted an operating revenue of ₹2,324.36 crore in the quarter compared to ₹2,049.25 crore in the same period a year ago - a jump of 13.4%.

The company board has approved additional capex of ₹45 crore for setting up an ion exchange resin manufacturing plant at Jhagadia, Gujarat. The proposed capacity is to be added by October 2024 and this was on the back of good traction for resins across markets.



The company said it continued to build on stable base orders. Enquiry inflow from steel, chemical, and food & beverage remains strong and there was an upward trend in enquiry inflow from the biofuel segment.

Under the company's Green Solutions business, Thermax Bioenergy Solutions has commenced the commercial operation at the compressed biogas plants (bio-CNG) established for a customer in Dhuri, Punjab. Thermax Onsite Energy Solutions commissioned a 6 TPH green steam supply plant in Maharashtra.

## Biocon posts net profit at ₹660 cr in Dec quarter

BIOCON ON THURSDAY reported a consolidated net profit of ₹660 crore for the third quarter, on the back of robust sales. The company had reported a net loss of ₹42 crore in the year-ago period.

## Torrent Power profit falls 46%

Torrent Power on Thursday reported a 46% dip in its consolidated net profit to ₹374 crore in the December quarter compared to the year-ago period.

## PFC Q3 profit up 20% to ₹6.2K cr

PFC on Thursday said it has posted an over 20% rise in its consolidated net profit to ₹6,294.44 crore in Q3.

Sr. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Nine months ended		Year ended	Quarter ended		Nine months ended		Year ended		
		31.12.2023 Unaudited	30.09.2023 Unaudited	31.12.2022 Unaudited	31.12.2022 Unaudited		31.03.2023 Unaudited	30.09.2023 Unaudited	31.12.2022 Unaudited	31.12.2022 Unaudited		31.03.2023 Audited	
1.	Total income from operations	1.81	0.46	0.02	2.27	2.39	4.80	4,027.70	384.81	(714.79)	13,686.56	67.31	106.83
2.	Net profit/(loss) before tax	(81.46)	(89.21)	(130.37)	(234.03)	(306.67)	(376.06)	3,839.34	186.87	(2,859.63)	12,324.85	(5,289.60)	(6,814.56)
3.	Net profit/(loss) after tax	(60.96)	(66.75)	(97.55)	(174.21)	(229.47)	(282.44)	2,939.15	155.67	(368.46)	9,376.03	(1,997.84)	(2,560.92)
4.	Total comprehensive income for the period/year [Comprising profit/(loss) (after tax) and other comprehensive income (after tax)]	15,974.88	32,685.98	30,819.50	73,161.15	(1,379.95)	(19,087.41)	31,378.48	51,646.53	43,953.66	119,083.43	453.22	(10,024.24)
5.	Equity share capital	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91
6.	Other equity	-	-	-	-	-	193,625.54	-	-	-	-	-	223,954.88
7.	Earnings per share (of Rs. 2/- each) (*not annualised)	(0.11)*	(0.12)*	(0.18)*	(0.32)*	(0.42)*	(0.51)	5.32*	0.28*	(0.67)*	16.97*	(3.62)*	(4.64)
8.	(1) Basic (Rs.)	(0.11)*	(0.12)*	(0.18)*	(0.32)*	(0.42)*	(0.51)	5.32*	0.28*	(0.67)*	16.97*	(3.62)*	(4.64)
	(2) Diluted (Rs.)	(0.11)*	(0.12)*	(0.18)*	(0.32)*	(0.42)*	(0.51)	5.32*	0.28*	(0.67)*	16.97*	(3.62)*	(4.64)

# Inspirisys Solutions Limited

CIN: L30006TN1995PLC031736  
Regd. Office: First Floor, Dowlat Towers, New Door Nos. 57, 59, 61 & 63, Taylors Road, Kilpauk, Chennai - 600 010.  
Phone No. 044 4225 2000  
Website: www.inspirisys.com ; Email id: sundaramurthy.s@inspirisys.com

**Extract of the Consolidated Unaudited Financial Results for the Quarter and Year to date ended 31st December, 2023** (Rs.in Lakhs)

Sl. No.	Particulars	3 Months ended 31st December, 2023	3 Months ended 30th September, 2023	3 Months ended 31st December, 2022	Year to date ended 31st December, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1	Total income from operations	12,157	18,414	8,556	39,184
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	474	738	513	1,595
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	474	738	513	1,595
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	359	571	439	1,195
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	422	137	-250	388
6	Equity Share Capital	3,962	3,962	3,962	3,962
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -				
	1. Basic:	0.90	-0.11	0.18	-0.02
	2. Diluted:	0.90	-0.11	0.18	-0.02

**NOTES:**  
1. The above is an extract of the detailed format of financial results for the quarter and year to date ended 31st December, 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the standalone and consolidated financial results are available on the Stock Exchange websites at www.bseindia.com & www.nseindia.com and also on the Company's website at www.inspirisys.com

**Standalone** (Rs.in Lakhs)

Sl. No.	Particulars	3 Months ended 31st December, 2023	3 Months ended 30th September, 2023	3 Months ended 31st December, 2022	Year to date ended 31st December, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
i.	Turnover	11,892	18,087	8,157	38,186
ii.	Profit / (Loss) before tax	644	782	403	1,962
iii.	Profit / (Loss) after tax	529	615	329	1,562

2. The Company has a trade receivable of ₹ 4,243 Lakhs as on 31 December 2023 from one of its subsidiary companies, Inspirisys Solutions North America, Inc (ISNA). The aforesaid balance reflects accumulation of receivables since 2016-17 and comprises of foreign currency receivable pending for settlement beyond the stipulated period as permitted under the Foreign Exchange Management Act 1999 (as amended). ISNA the wholly owned subsidiary of Inspirisys Solutions Limited (ISL), India is the marketing arm for the offshore services offered and delivered to the US customers of ISNA from ISL India. ISNA has been working with customers in North America and have been engaging them for on site business in the US and offshore business for ISL India. The trade receivables in the books of ISL India represents services performed and billed on ISNA over the years in respect of offshore services for the clients of ISNA. The Management is working on turning around the business performance of ISNA and are hopeful of generating profits to pay ISL India against the trade receivables and to this effect have drawn up business plans for the subsidiary for the next few years. In view of the above, the Management considers not making any provision towards any expected credit loss against these accounts receivable from ISNA including GST liability if any on such export receivables together with interest thereon as we are hopeful of collecting the dues from ISNA. The impact of non-compliance with Clause C.20 of the Master Direction - Export of Goods and Services (Updated as on November 22, 2022) for non-realization of export proceeds within stipulated timeline has been determined to be immaterial to the financial results.

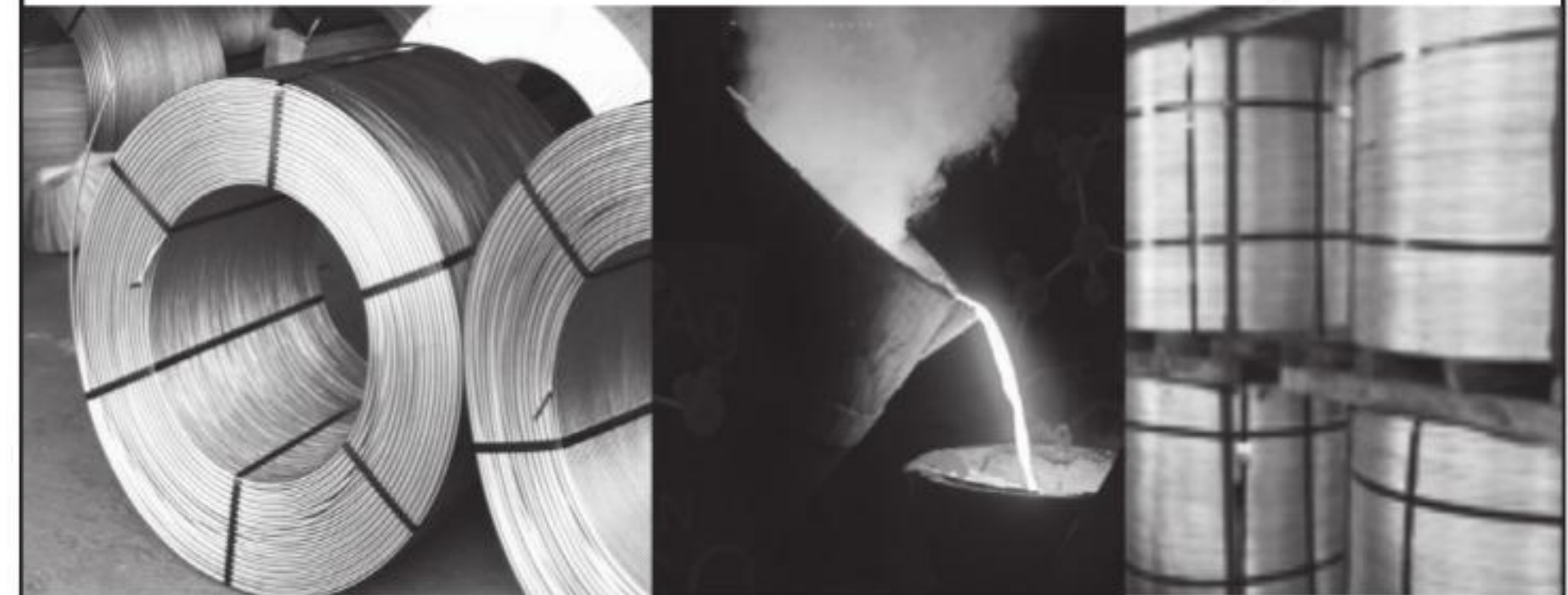
Place : Gurgaon  
Date : 08.02.2024

For Inspirisys Solutions Limited  
Murail Gopalakrishnan  
Executive Director & Chief Executive Officer

# SARTHAK METALS LIMITED

Corporate Identity Number : L51102CT1995PLC009772

Registered Office : B.B.C Colony, G. E. Road, Khursipar, Bhilai - 490011, Chhattisgarh, India  
Contact : +91-9303773708 Website : www.sarthakmetals.com E-mail: cs@sarthakmetals.com



## EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

Particulars	Standalone		
	Quarter ended	Nine Months ended	Quarter ended
	31.12.2023 Unaudited	31.12.2023 Unaudited	31.12.2022 Unaudited
Total Income from Operations	7,529.52	23,451.95	9,256.38
Net Profit for the period (before Tax, Exceptional and/or extraordinary items)	227.33	1,665.39	1,013.11
Net Profit for the period before tax (after Exceptional and / or extraordinary items)	227.33	1,665.39	1,013.11
Net Profit for the period after tax (after Exceptional and / or extraordinary items)	172.70	1,209.75	754.86
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	173.57	1,208.56	756.09
Equity Share Capital	1368.98		
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	9130.30		
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)			
1. Basic:	1.27	8.83	5.51
2. Diluted:	1.27	8.83	5.51

**Notes:**  
1. Figures for the previous periods have been regrouped and reclassified to conform to the classification of the current period, where necessary.  
2. The above results for the quarter ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on February 08, 2024.  
3. The above results have been prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 (the Act) as applicable and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.  
4. The aforesaid Limited Reviewed Financial Results will be uploaded on the company's website www.sarthakmetals.com and will be available on the website of BSE Limited at www.bseindia.com and National Stock Exchange of India Limited at www.nseindia.com for benefit of shareholders.  
5. The Company has Rs 7.28 Lac unrealised gains on foreign currency transactions as on 31st December 2023.  
6. During the Quarter ended December 31, 2023, Nil Investor complaint was received and attended.  
7. On 12th December 2023, the Board of Directors declared an Interim dividend of Re. 1.00(10%) per equity share (face value of Rs 10 per equity share) for the financial year 2023-24 and which has been paid on 04th January, 2024.  
8. The Company has only one reportable business segment viz. "Cored Wires"

For and on behalf of the Board of Directors of  
Sarthak Metals Limited  
Sd/-  
Anoop Kumar Bansal  
Managing Director  
DIN: 01661844

Place : Bhilai, Chhattisgarh  
Date : 08-02-2024