Steel mills wary of China's import surge

TIME TO DERISK. India's steel imports grew 30% y-o-y in Q4

Abhishek Law New Delhi

India's steel-makers raised concerns over increasing shipments from China and "other ASEAN" nations. Increased imports have skewed the domestic market with some larger integrated steel players pointing at a "risk."

JSW Steel, the largest in the country; state-owned SAIL and Naveen Jindal-promoted JSPL raised the issue during their earnings call. India steel imports at 2.61 million tonnes (mt) grew 30 per cent y-o-y in Q4) and at over 8 mt for the full year grew by 38 per cent.

Last fiscal, one out of every three products imported was Chinese.

KEY RISK

In April, nearly 0.14 mt of steel came in from China, up 29 per cent y-o-y, but Japan and Korea were top two importers at 0.21 mt and 0.15 mt, respectively. Jayant



Jayant Acharya, Joint MD and CEO, JSW Steel

Acharya, Joint MD and CEO, JSW Steel, said rising steel imports remain a key risk for domestic industry, especially from China and ASEAN. He said the company's domestic sales stood at 5.16 mt and fell marginally "due to elevated imports and channel destocking pre-elections".

"...... more than 95 per cent steel, which is imported - maybe 96 - 97 per cent can be produced in India. So therefore, availability in India for those is not a constraint," he said, adding that there may be some special grades where the minimum

order quantity is too small to be commercially viable and then there could be some import of that item; or where a unit buys from its overseas entity.

"....otherwise I don't see any need for import or for somebody to rely on the import. I think most of the import is primarily due to an opportunity of a price arbitrage, which takes place," Acharya added that: "Imports from China is a concern and we will have to continue to watch that in this year as well."

PRICE GUIDANCE

Domestic steel demand continues to be strong though. A conservative growth trajectory for India for this decade, between 7 and 10 per cent, we see an incremental demand of 12 mt per year.

"We have seen an increase in global steel prices rising by around \$20/tonne in China and some of that has been reflected in April and May in



ASHOK LEYLAND LIMITED

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

(₹ in Crores)

			Standa	alone		Consolidated				
SI.	Dantingland	Quarter Ended		Year Ended		Quarter Ended		Year Ended		
No	Particulars	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023	31.03.2024	31.03.2023	
		Audited		Audited		Audited		Audited		
1	Total revenue from operations	11,266.69	11,625.67	38,367.03	36,144.14	13,577.58	13,202.55	45,790.64	41,672.60	
2	Net Profit before exceptional items and tax	1,471.09	1,068.08	3,885.90	2,025.79	1,581.92	1,152.12	4,190.29	2,217.04	
3	Net Profit before tax	1,401.43	1,124.51	3,792.18	2,110.40	1,515.68	1,210.11	4,106.07	2,264.93	
4	Net Profit for the period / year	900.41	751.41	2,617.87	1,380.11	933.69	799.87	2,696.34	1,358.82	
5	Total comprehensive Income for the period / year [comprising Profit / (Loss) for the period / year (after tax) and Other comprehensive income / (Loss) (after tax)]	893.34	737.75	2,596.81	1,377.47	1,508.27	1,038.56	3,219.54	1,437.15	
6	Paid-up equity share capital	293.63	293.61	293.63	293.61	293.63	293.61	293.63	293.61	
7	Other equity	8,516.74	8,132.19	8,516.74	8,132.19	8,710.99	8,258.15	8,710.99	8,258.15	
8	Earnings per share (Face value per share of₹1/- each)									
	a) Basic b) Diluted	3.07 3.06	2.56 2.56	8.92 8.90	4.70 4.70	2.91 2.90	2.56 2.55	8.46 8.45	4.22 4.21	

Place: Chennai

Date: May 24, 2024

- The above is an extract of the detailed format of financial results for the quarter and year ended March 31, 2024 filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. The full format of the financial results for the quarter and year ended March 31, 2024 are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and on the Company's website (www.ashokleyland.com)
- (2) The figures for the previous periods have been reclassified / regrouped wherever necessary.

SHENU AGARWAL

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Managing Director and Chief Executive Office



Bharat Bio's Krishna Ella awarded Dean's Medal by Johns Hopkins

Our Bureau Hyderabad

Krishna Ella, Co-founder and Executive Chairman of Bharat Biotech, has been awarded the prestigious Dean's Medal by the Johns Hopkins Bloomberg School of Public Health. The award was presented to Ella by Dean Ellen J. MacKenzie during Bloomberg School's Convocation Ceremony on May 22, in Baltimore, Maryland for his "exceptional leadership, enduring vision and contribution to improving public health," the Hyderabad-based company said in a release on Friday.

"John Hopkins Bloomberg School of Public Health acknowledges Ella's pioneering work, remarkable influence and determination to develop an indigenous, innovative and safe vaccine focused on global public health," the release said.

The School's highest honour is the medal, reserved for outstanding public health researchers and practitioners who demonstrate exceptional leadership in safeguarding and improving public health.

"I acknowledge this medal as a global recognition of India's scientific excellence, and dedicate this medal to Bharat, which has shown remarkable success by advancing science and R&D, to our exemplary team of scientists, and the results of our strong commitment to the public," Krishna Ella said after receiving the award.

Under Ella's guidance, Bharat Biotech manufactured the first indigenous rotavirus vaccine (Rotavac), the first WHOprequalified Typhoid conjugate vaccine (Tybar TCV®) and the Japanese Encephalitis Vaccine, JENVAC. It is commendable for making these vaccines available

Netflix's Indian content

Indian series and films on Netflix received over 1 billion views in

2023, highlighting the increasing consumption of local content on the platform. The latest engagement report provides detailed performance data of Indian titles, with several making it to the top 400 list. Indian films such as Jaane Jaan (rank 83, 20.2 million views), Jawan (rank 120, 16.2 million views), and Khufiya (rank 194, 12.1 million views) were top performers. Other films, including OMG 2, Lust Stories 2, Dream Girl 2 and Curry & Cyanide

also featured in the list.

viewership.

In the television category, The Railway Men ranked 139 with 10.6 million views. Other popular series included Kohraa S1 and Guns & Gulaabs S1 (both ranked 267 with 6.4 million views), and Kaala Paani S1 (rank 307 with 5.8 million views). Globally, non-English shows and movies made up nearly a third of all viewing, with significant shares for Korean, Spanish, and Japanese language stories. Titles from Germany, Poland, Mexico, Korea, Japan, Spain, and India also saw notable

tops 1 b views in 2023

Arushi Mishra



Krishna Ella receiving the Dean's Medal from Dean Ellen J. MacKenzie for his 'exceptional leadership' in safeguarding and improving global public health

to the poorest countries at low cost, saving thousands of lives of the poorest children worldwide.

COVAXIN DEVELOPMENT

During the Covid-19 pandemic, Bharat Biotech developed Covaxin, India's first indigenous Covid-19 vaccine, in a record time, conducting the largest-ever human clinical trials and peer-reviewed by world-leading medical journals.

Covaxin has been instrumental in the country's vision of self-reliance and the fight against the virus, demonstrating significant efficacy and safety. The vaccine has been distributed globally, reinforcing Ella's commitment to advancing healthcare accessibility and innovation worldwide. He now serves as the President of the Indian Vaccine Manufacturers' Association (IVMA).

Bharat Biotech is developing promising vaccines against Cholera, Malaria, Tuberculosis, Čhikungunya, Zika, S. ParatyphiA, S. Typhimurium, S. Enteritidis, etc, which are in crucial clinical trial phases.



SHILPA MEDICARE LIMITED

Registered office # 12-6-214/A-1, Hyderabad Road, Raichur-584135 CIN No. - L85110KA1987PLC008739 Website - www.vbshilpa.com, Email - info@vbshilpa.com. ,Telephone -+91-8532-238704

Extract of the Standalone and Consolidated audited Financial Results for the Quarter and Year Ended 31.03.2024

				STANDALONE			CONSOLIDATED					
SI. No.	Particulars	Quarter ended 31-03-2024 (AUDITED)	Quarter ended 31.12.2023 (UNAU- DITED)	Quarter ended 31.03.2023 (AUDITED)	Year ended 31-3-2024 (AUDITED)	Previ- ous Year ended 31-3-2023 (AUDITED)	Quarter ended 31-03-2024 (AUDITED)	Quarter ended 30.12.2023 (UNAU- DITED)	Quarter ended 31-03-2023 (AUDITED)	Year ended 31-03-2024 (AUDITED)	Previous Year ended 31.03.2023 (AUDITED)	
1	Total Income from Operations	8,745.17	6,397.93	6,649.51	30,978.67	24,770.20	29,169.25	28,675.90	26,356.15	115,160.30	105,011.24	
2	Net Profit before tax, non controlling interest & share in profit /(loss) of joint venture / associates (before exceptional items)	1,520.90	402.59	(1,202.63)	4,854.01	(4,272.95)	2158.3	1416.51	(423.75)	4821	(3,827.95)	
3	Net Profit before tax , non controlling interest & share in profit /(loss)of joint venture/associates (after exceptional items)	1,142.55	390.76	(2,698.75)	3,808.91	(5,827.60)	2,771.37	1,416.51	(423.75)	5,434.07	(3,827.95)	
4	Net Profit after tax , non controlling interest & share in profit /(loss)of joint venture / associates (after exceptional items)	973.78	269.70	(2,892.49)	2,693.74	5,719.30	2,450.29	458.06	(804.21)	3,187.42	(3,253.34)	
5	Total Income (including other comprehensive income /(loss))	808.15	269.70	(2,608.86)	2,528.11	6,147.90	2,210.06	459.12	(630.06)	2,950.36	(2,924.99)	
6	Equity Share Capital	868.02	868.02	868.02	868.02	868.02	868.02	868.02	868.02	868.02	868.02	
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet i.e Other Equity	-	1	1	1	1	1	-	1	-	-	
8	Earnings Per Share (of Rs. 1/-each)(for continuing operations) -(in Rs)	(Not annu- alised)	(annual- ised)	(Not annu- alised)	(annual- ised)	(annual- ised)	(Not annu- alised)	(Not annu- alised)	(Not annu- alised)	(Not annu- alised)	(Annual- ised)	
	1) Basic:	1.12	0.31	(3.33)	3.10	6.59	2.82	0.53	(0.93)	3.67	(3.75)	
	2) Diluted:	1.12	0.31	(3.33)	3.10	6.59	2.82	0.53	(0.93)	3.67	(3.75)	

Notes:

- 1. The above is an extract of the detailed format of audited 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 audited financial results are available on the Investor section of our website www.vbshilpa.com and under corporate section of BSE Limited and National Stock Exchange of India Limited
 - The above results have been reviewed by the Audit Committee and approved by the Board of Director at its meeting held on 23 May, 2024

Date: 23-5-2024 Place: Mumbai

For and on behalf of the Board of Directors Shilpa Medicare Limited Omprakash Inani Chairman

BOSCH LIMITED

Registered office: Hosur Road, Adugodi, Bengaluru- 560 030. Website: www.bosch.in, e-mail ID: investor@in.bosch.com, Tel: +91 80 67523878 CIN: L85110KA1951PLC000761

Statement of Audited Financial Results for the quarter and year ended March 31, 2024

[Rs. in Millions (Mio INR)]

		;	tandalone Consolidated							
Particulars	Quarter Ended			Year Ended		Quarter Ended			Year Ended	
	31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited	31.03.2024 Audited	31.12.2023 Unaudited	31.03.2023 Audited	31.03.2024 Audited	31.03.2023 Audited
Total Income from operations	44,596	43,600	41,993	1,74,498	1,54,027	44,595	43,599	41,992	1,74,495	1,54,025
Profit before tax (before exceptional items)	6,607	6,120	5,331	23,372	18,824	6,606	6,119	5,330	23,369	18,822
Exceptional items	-	588	-	8,438	ı	=	588	ı.	8,438	=
Profit before tax (after exceptional items)	6,607	6,708	5,331	31,810	18,824	6,606	6,707	5,330	31,807	18,822
5. Net Profit for the period/ year (after tax)	5,645	5,181	3,990	24,905	14,245	5,644	5,180	3,989	24,902	14,243
Share of net profit/ (loss) of associates and jointly controlled entity	-	-	-	-	1	(4)	2	(8)	11	12
Net profit/ (loss) after taxes and share of profit/ (loss) of associates and jointly controlled entity (5 + 6)	5,645	5,181	3,990	24,905	14,245	5,640	5,182	3,981	24,913	14,255
Other comprehensive income (net of income tax)	(1,401)	1,368	(184)	(91)	1,090	(1,401)	1,368	(185)	(91)	1,090
Total comprehensive income for the period/ year	4,244	6,549	3,806	24,814	15,335	4,239	6,550	3,796	24,822	15,345
10. Paid-up equity share capital (Face value of Rs 10/- each)	295	295	295	295	295	295	295	295	295	295
11. Reserves excluding Revaluation Reserve as per Balance Sheet				1,20,337	1,09,827				1,20,274	1,09,756
12. Earnings per share (in Rupees) (of Rs 10/- each) (weighted average)										
(a) Basic	191.40	175.69	135.30	844.40	482.99	191.22	175.71	134.99	844.68	483.32
(b) Diluted	191.40	175.69	135.30	844.40	482.99	191.22	175.71	134.99	844.68	483.32

- 1) The above financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015 (as amended).
- 2) The above financial results were reviewed by the Audit Committee. These results were approved by the Board of Directors at their meeting held on May 24, 2024. The audit, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed by the Statutory Auditors for the quarter and year ended March 31, 2024.
- 3) The above is an extract of the detailed format for the Audited Financial Results for the quarter and year ended March 31, 2024 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format for the Audited Financial Results for the quarter and year ended March 31, 2024 are available on the BSE Ltd website (www.bseindia.com), the National Stock Exchange of India website (www.nseindia.com) and on the Company's website (www.bsech.in).

For and on behalf of Board of Directors

(Guruprasad Mudlapur) **Managing Director**

extensive viewership.

Overall, Netflix recorded 90 bil-

lion hours of viewing in the second

half of 2023. Various genres such as

drama, kids, comedy, action, and

sports were well-represented, with

reality TV, docuseries, and licensed

titles like Young Sheldon, Grey's Anatomy, Gossip Girl, and Gilmore

Girls contributing to the platform's

Place : Bengaluru

Date: May 24, 2024

BG-BGE