

FROM THE FRONT PAGE

Unemployment rate in urban areas declines

“THE LEAN SEASON in agriculture exacerbated the rural-urban migration process and that led to higher levels in urban unemployment,” said Lekha Chakraborty, professor, National Institute of Public Finance and Policy. “As December-June is ‘in between harvest’ season in India, workers go to the cities looking for jobs,” she said. Typically, unemployment in urban areas rises in Q4 from Q3 in any financial year. Finance minister Nirmala Sitharaman’s Office said on X: “The quarterly bulletin (January-March 2024) of Periodic Labour Force Survey released today shows a consistent increase in labour force participation rate (LFPR) and worker population ratio (WPR) and decreasing unemployment rates (UR) in urban areas.” The comparison was made on a year-on-year basis. The FM’s office highlighted that the female unemployment rate decreased from 9.2% in Q4FY23 to 8.4% in Q4FY24. In Q3FY24, the female unemployment was 8.6%. “The increased access to basic ameni-



ties such as piped drinking water under the Jal Jeevan Mission, clean cooking fuel under Ujjwala (no collecting or burning firewood), sanitation, etc, is freeing up women’s time from domestic duties, enabling them to undertake work and employment opportunities,” the FM’s office said. The WPR, which shows the percentage of workers in the population, rose to 36.9% in Q4FY24 from 36.7% in Q3FY24, possibly due to rural workers migrating to urban areas. The WPR in Q4FY24 is at the highest since the start of the survey in 2018. The labour force participation rate (LFPR) – the

part of the population which supplies or offers to supply labour for pursuing economic activities – rose slightly to 39.5% in Q4FY24, up from 39.2% in Q3FY24. The LFPR comprises both employed and unemployed persons. The unemployment rate, as per the PLFS, is defined as the percentage of unemployed persons in the labour force. The estimates of unemployment are as per the current weekly status (CWS) approach. According to the CWS approach, a person is considered unemployed in a week if he/she did not work even for 1 hour on any day during the reference week but sought or was available for work at least for 1 hour on any day during the reference week. The statistics ministry surveyed 169,459 persons and 44,598 households for the PLFS survey of Q4 FY24. For Q3FY24 PLFS, 169,209 persons and 44,544 households were surveyed.

Green power on super-fast track

PRAVEER SINHA, MANAGING director and CEO at Tata Power, said the industry has added a total of 18 GW in FY24 against 12 GW in FY23. “We will reach the target (the country’s RE target of 500 GW by 2030). All players have a significant role to play. It is about sustainability and future of the earth,” Sinha said. A senior consultant at an audit and consulting firm said companies took 10 years to reach 10 GW but will reach the next 10 GW much faster due to increasing funding options such as listing, private equity and so on. “Larger players have sufficient play for their portfolios. Adani, for instance, wants to do 35-40 GW in the next five years. That is in line with country’s target. That is very much doable,” said a senior consultant at an audit firm who did not want to be quoted. He said if 425 GW is the target, including solar, wind and



others for supplying to utilities, another 120 to 130 GW can be directly sold to consumers and industrial and group captive projects. “All this will create additional demand and green hydrogen will create additional demand of 120 to 150 GW,” he said. However, a recent report by SBI Caps said more needs to be done in the renewables space. “A run rate of 50 GW per year renewables addition needed to meet FY30 targets. Pickup is needed beyond current level and the improved awarding is expected to meet requirement,” the report said.

Winning bidder of Jet planes may fly away

THE JKC CONSORTIUM is the successful applicant for the bankrupt Jet Airways, but the handover of the airline by the lenders to it is yet to happen due to opposition of the lenders over some payment issues. However, these aircraft were not part of the revival plan. The Challenge Group would have acquired them and put them in operation elsewhere. The Malta-based company had paid \$4.6 million (10% of the total deal size) for the three planes in Mumbai and \$1 million as part of the bid process for two such planes stationed in Delhi. The company has filed an appeal in the National Company Law Tribunal (NCLT), which has directed the monitoring committee to file a response to the plea on May 17. “If JKC had given its go-ahead, this sale process would have closed long ago. The India courts took their time but eventually they delivered judgments



correctly,” said a lawyer tracking the Jet Airways case closely. Source said JKC does not have any intention to keep the Jet aircraft inventory with itself, including the 777s that have been sold to Challenge Group. The Mumbai aircraft are now in a far worse technical condition than they were when the bidding started for them. To make them airworthy again would be time-consuming and involve high costs. “They have now been grounded and not properly preserved for five years. India generally, and Mumbai in particular, are considered bad places for storing idle aircraft and engines because of the extreme levels of humidity and pollution in the air there,” Koish added.

Foreign investors most short on India stocks since 2012

MODI IS STILL widely expected to secure a third successive five-year term with the leader having predicted that the BJP and its allies will win more than 400 of the 543 seats up for grabs. The dip in voter turnout has raised concerns about the BJP’s support. While there are no definite reasons for the slide, analysts and poll watchers ascribe the trend to several factors, including an ongoing heatwave across the country and the lack of an overarching emotive issue to rally voters. Sanford C Bernstein strategists expect Modi’s party “to sail through — with some possibility of repeating 2019 or even going slightly above” despite concerns over muted voter turnout. Still, investor anxiety is reflected in the so-called fear gauge, which measures likely market swings over the next 30 days. Implied volatility for options expiring June 27 — the closest monthly expiry following the counting of the votes on June 4 — jumped to over 20% on Tuesday from less than 15% when polling began on April 19, data compiled by Bloomberg show. — BLOOMBERG

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STATEMENT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024											
Sl. No.	Particulars	Standalone				Consolidated				QoQ % Change	YoY % Change
		Quarter ended		Year ended		Quarter ended		Year ended			
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023		
1	Total Income from Operations	51,666	52,177	1,90,755	1,96,382	70,871	62,154	2,50,461	2,22,954		
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary Items)	4,234	14,048	4,501	10,180	1,029	12,644	(9,891)	1,847		
3	Net Profit for the period after tax (after Exceptional and/or Extraordinary Items)	4,234	14,048	4,501	10,180	1,029	12,644	(8,412)	1,847		
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary Items)	3,240	9,915	3,117	7,353	1,158	8,793	(5,205)	961		
5	Total Comprehensive Income for the Period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	3,147	9,929	3,024	7,367	1,072	8,808	(5,291)	976		
6	Paid-up Equity share capital (Face Value Rs.2/- per share)	-	-	2,614	2,614	-	-	2,614	2,614		
7	Reserves excluding revaluation reserve as at Balance Sheet date	-	-	79,562	77,453	-	-	1,03,157	1,08,497		
8	Securities Premium Reserve	-	-	88,351	88,351	-	-	88,351	88,351		
9	Non-controlling interests	-	-	-	-	-	-	7,847	7,017		
10	New Worth	-	-	1,70,527	1,68,418	-	-	2,01,969	2,06,479		
11	Paid up Debt Capital/Outstanding Debt	-	-	3,462	5,769	-	-	3,462	5,769		
12	Outstanding Redeemable Preference Shares	-	-	-	-	-	-	-	-		
13	Debt Equity Ratio	-	-	0.28	0.35	-	-	0.71	0.71		
14	Earnings per share (of Rs.2/- each) (for continuing and discontinued operations) Basic and Diluted:	2.48	7.59	2.38	5.68	0.89	6.73	(3.98)	0.74		
15	Capital Redemption Reserve	-	-	-	-	-	-	-	-		
16	Debt Redemption Reserve	-	-	-	-	-	-	-	-		
17	Debt Service Coverage Ratio	2.48	0.42	1.41	0.47	1.56	0.43	1.02	0.44		
18	Interest Service Coverage Ratio	4.39	4.87	2.97	2.49	2.49	3.84	1.88	1.99		

BALAJI TELEFILMS LIMITED
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NOTICE
TRANSFER OF EQUITY SHARES OF THE COMPANY TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Notice is hereby published pursuant to the provisions of Section 124(6) of the Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (“the Rules”) notified by Ministry of Corporate Affairs as amended from time-to-time, the shares in respect of which dividend has not been paid or claimed for seven consecutive years or more are required to be transferred in the name of Investor Education and Protection Fund (IEPF).

In compliance with the Rules, shareholders are hereby informed that the final dividend declared for the financial year 2016-17 which remained unclaimed for a period of seven years will be credited to the IEPF within 30 days from the due date i.e. **October 06, 2024**. The corresponding shares on which dividend was unclaimed for seven consecutive years will also be transferred as per the procedure set out in the Rules.

Adhering to the various requirements set out in the Rules, the Company has communicated individually to the concerned shareholders vide letter dated **May 15, 2024** whose shares are liable to be transferred to demat account of the IEPF Authority for taking appropriate action.

The Company has uploaded the details of such shareholders and shares due for transfer to IEPF on its website at: www.balajitelefilms.com at the link: <https://ris.kfintech.com/services/IEPF/IEPFInfo.aspx?q=OQ8HMFJ0uy4%3d>

Concerned shareholders holding shares in physical form and whose shares are liable to be transferred to demat account of the IEPF Authority, may note that the Company would be issuing new share certificate(s), in lieu of the original held by them for the purpose of transfer of shares to demat account of the IEPF Authority and upon such issue, the Company shall inform the depository by way of corporate action to convert the new share certificate(s) which are registered in the name of original shareholders will stand automatically cancelled and be deemed non-negotiable. Concerned shareholders holding shares in dematerialized form may note that the Company shall inform the depository by way of corporate action for transfer of shares in favour of the DEMAT account of the IEPF Authority.

Shareholders are requested to claim the final dividend declared for the financial year 2016-17 by **October 06, 2024**, failing which the Company shall transfer the shares on which dividend has remained unclaimed for seven consecutive years as on **October 06, 2024** to the demat account of the IEPF Authority by **November 05, 2024**.

Please note that no claim shall lie against the Company in respect of unclaimed dividend amount and shares transferred to IEPF. Shareholders may claim the dividend and corresponding shares transferred to IEPF including all benefits accruing on such shares, if any, from the IEPF authorities after following the procedure prescribed in the Rules.

For any queries on the above matter, shareholders are requested to contact the Company’s Registrar and Share Transfer Agent viz. KFin Technologies Limited, Ms. Krishna Priya M, Senior Manager, Selenium Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Serilingampally, Hyderabad-500032, Tel: +91-40-67162222, Fax No. +91-40-23440674, Toll Free No. 1800-3094-001, E-mail ID: einward.ris@kfintech.com. Website: www.kfintech.com

For Balaji Telefilms Limited
Sd/-
Tannu Sharma
Group Head- Secretarial
Membership No. ACS30622

Date: May 15, 2024
Place: Mumbai

McDOWELL HOLDINGS LIMITED (in CIRP)
Reg Office: 104, First Floor, Raheja Chambers, 12 Museum Road, Bengaluru, 560001. Tel: +91 6361136783, website-www.mcdowellholdings.co.in
Corporate Identity Number L05190KA2004PLC033485

NOTICE OF THE 19th ANNUAL GENERAL MEETING OF THE COMPANY AND E-VOTING

NOTICE IS HEREBY GIVEN THAT the 19th Annual General Meeting (AGM) of the Company will be held through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) on Friday, 7th June, 2024 at 11:30AM IST, in compliance with all the applicable provisions of the Companies Act, 2013 and the rules made there under as well as Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations 2015, (“LODR”) read with General Circular No.14/2020 dated 08th April, 2020, General Circular No. 17/2020 dated 13th April, 2020 and General Circular No.20/2020 dated 05th May, 2020 followed by MCA Circular No. 02/2021 dated January 13, 2021, MCA Circular No.02/2021 dated December 14, 2021, MCA Circular No. 02/2021 dated May 05, 2022, January 05, 2023 and also SEBI Circular dated 12th May, 2020 and other applicable Circulars issued by the Ministry of Corporate Affairs (“MCA”) and SEBI (“relevant Circulars”) without the physical presence of the members at a common venue to transact the Business set out in the Notice calling AGM. Members will be able to attend the AGM through VC/OAVM. Members participating through the VC/ OAVM facility shall be reckoned for the purpose of quorum under section 103 of the Companies Act, 2013.

In compliance with the relevant circulars, the Notice of the AGM and the Financial Statements for the financial year 2022-23, along with the Resolution Professional’s Report, Auditor’s Report and other documents required to be attached thereto, has been sent to all the members of the Company whose email address are registered with the Company, Depository Participant(s). The aforesaid documents is also available on the company’s website i.e. www.mcdowellholdings.co.in and on the website of the Stock Exchanges i.e. BSE & NSE www.bseindia.com & www.nseindia.com, respectively.

Pursuant to provisions of Section 108 of Companies Act 2013 read with rule 20 of the Companies Management and Administration Rules 2014, as amended and Regulation 44 of SEBI (Listing Obligation and Discloser Requirements) Regulations 2015& Secretarial standards on General meeting (SS-2), the Company is pleased to provide its members the electronic facility (remote e-voting) to transact all the business mentioned in the notice through Central Depository Services (India) Limited (CDSL).

All the members are informed that:-

- The cut off date for determining the eligibility of the members to vote by remote e voting at the AGM is 31st May, 2024.
- The remote E-voting shall commence on June 4, 2024 at 09:00 a.m. IST and end on June 6, 2024 at 05:00 p.m. IST. The remote e-voting shall not be allowed beyond the said date and time.
- A person, who has acquired shares and become member of the Company after the email sending date i.e., 15th May, 2024 and holding shares on cut off date i.e., 31st May, 2024, may obtain the procedure to login by sending request at evoting@csl.co.in However, if the person is already registered with CDSL for e-voting than he can use his existing login ID/user ID and password for casting the vote through e voting.
- Members holding shares in dematerialized mode, who have not registered/ updated their email addresses, are requested to register/update their email addresses with depository participants with whom they maintain their demat accounts.
- The Notice of AGM is available on the Company’s website www.mcdowellholdings.co.in and on CDSL website <https://www.evotingindia.com>
- The procedure of electronic voting is available in the Notice of the 19th Annual General Meeting as well as in the email sent to the Members and on CDSL website <https://www.evotingindia.com> In case of any queries pertaining to e voting, member can e-mail to evoting@csl.co.in and/or rbgsta@integratedindia.in
- Members are requested to carefully read all the notes set out in the Notice of the AGM and in particular, instruction for joining the AGM, manner of casting vote through remote e-voting or through e-voting during the AGM.

Place: Bengaluru
Date: 15/05/2024

FOR McDOWELL HOLDINGS LIMITED (in CIRP)
Sd/-
Konduru Prasanth Raju,
Resolution Professional
IBBI/IPA-002/IP-N00708/2018-19/12200
AFA Valid Till 19-09-2024.

The Sandur Manganese & Iron Ores Limited

Registered Office: ‘Satyalaya’, Door No.266 (Old No 80), Ward No.1, Behind Taluka Office Palace Road, Sandur - 583 119, Ballari District
CIN:L85110KA1954PLC000759; Website:www.sandurgroup.com; Email Id:secretarial@sandurgroup.com

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

₹ in lakh

Sl. No.	Particulars	Standalone financial results					Consolidated financial results				
		Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Year to date figures for current year ended	Previous year ended	Quarter ended	Preceding quarter ended	Corresponding quarter ended in the previous year	Year to date figures for current year ended	Previous year ended
		31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023	31 March 2024	31 December 2023	31 March 2023	31 March 2024	31 March 2023
1	Total income from operations	58,232	16,816	62,427	1,33,366	2,18,465	58,267	16,846	62,446	1,33,480	2,18,501
2	Net profit for the period/ year (before tax, exceptional and/ or extraordinary items)	21,931	1,289	22,868	32,417	35,936	21,945	1,316	22,887	32,502	35,951
3	Net profit for the period/ year after tax (after exceptional and/ or extraordinary items)	16,223	961	17,397	23,801	27,091	16,361	907	17,389	23,946	27,079
4	Total comprehensive income for the period/ year [Comprising profit for the period (after tax) and other comprehensive income (after tax)]	16,265	961	17,372	23,663	27,010	16,403	907	17,364	23,808	26,998
5	Paid-up equity share capital (Face value of ₹ 10/- each)	16,204	2,701	2,701	16,204	2,701	16,204	2,701	2,701	16,204	2,701
6	Other equity (including reserves)	-	-	-	1,99,490	1,90,681	-	-	-	1,99,623	1,90,669
7	Earnings per share (of ₹ 10/- each) (for continuing and discontinued operations) - (not annualised)										
	1. Basic:	10.01	0.59	10.74	14.69	16.88	10.10	0.56	10.73	14.78	16.87
	2. Diluted:	10.01	0.59	10.74	14.69	16.88	10.10	0.56	10.73	14.78	16.87

Notes:

- The above is an extract of the detailed audited financial results for the quarter ended and year ended 31 March 2024 filed with Stock Exchange under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Full format of Standalone and Consolidated financial results for the quarter and year ended 31 March 2024 is available on the Stock Exchange website (www.bseindia.com and www.nseindia.com) and on the Company’s website.
- Subsequent to receiving Environmental Clearance on 25 April 2023 from Ministry of Environment, Forest & Climate Change (MoEFCC) and Consent For Establishment (CFE) and Consent For Operation (CFO) from Karnataka State Pollution Control Board (KSPCB) on 4 September 2023 and February 2024 respectively, the Company has on 16 February 2024, received the Maximum Permissible Annual Production (MPAP) from Monitoring Committee to operate at the enhanced levels. The total MPAP allocated is 3.81 MMT of iron ore and 0.462 MMT of manganese ore. Considering the pro-rata allocation, the MPAP for financial year 2023-24 is 1.9684 MMT for iron ore and 0.315 MMT for manganese ore.
- The Board of Directors of the Company and the shareholders of the Company in their meeting held on 18 December 2023 and 20 January 2024 respectively have recommended and approved the issuance of 5 (five) fully paid-up bonus shares of ₹ 10/- each for every 1 (one) fully paid-up equity share held as on the record date i.e. 2 February 2024. Subsequently, on 5 February 2024, the Company allotted 13,50,29,115 equity shares of ₹ 10/- each to shareholders who held equity shares as on the record date. The newly issued bonus shares were listed and admitted to dealings on the Exchanges from 15 February 2024. Earnings per Equity Share has been calculated for the current period and restated for all the previous period(s) after considering the total number of equity shares post-issue of bonus shares as per the provisions of the applicable Ind AS.
- Subsequent to the year end, on 25 April 2024, the Company has signed a definitive agreement for strategic business acquisition to acquire 80% equity stake in Arjas Steel Private Limited (ASPL) at an Enterprise value of ₹ 3,00,000 lakh. The said strategic business acquisition will help the Company to accelerate its journey of forward integration into steel, value-added products and unlock potential for numerous synergies. The acquisition of ASPL is expected to be completed within seven months, subject to customary closing conditions and approval of the Competition Commission of India as per the Share Purchase Agreement (SPA).
- The Board of Directors at the meeting held on 15 May 2024 has recommended a final dividend of ₹ 1/- per equity share of ₹ 10/- each for the financial year 2023-24. The same is subject to shareholders approval in the ensuing Annual General Meeting.

for and on behalf of the Board of Directors
Sd/-
BAHIRJI A. GHORPADE
Managing Director

Bengaluru
15 May 2024