

Date: 14.02.2024

To
The General Manager,
Listing Department,
BSE Limited,
1st Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street Fort,
Mumbai-400001

Dear Sir/Ma'am,

Sub: Newspaper Advertisement of unaudited Financial Results for Quarter ended 31st December, 2023.

Ref: Company Scrip Code: 530369

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed copies of newspaper advertisement published on Wednesday, 14th February, 2024 regarding unaudited financial results for the Quarter ended 31st December, 2023 as published in Businessline. portfolio (English) and Nava Telangana (Telugu) newspapers.

This Information is also made available at the website of Company at www.vamshirubber.org

Kindly take the same on record and acknowledge the receipt of the same.

Yours faithfully,
for VAMSHI RUBBER LIMITED



Akash Bhagadia
Company Secretary & Compliance Officer
Membership No. 50559

Encl: As above

VAMSHI RUBBER LIMITED

Plot No. 41, Jayabheri Enclave, Gachibowli, Hyderabad-500032, INDIA
Tel: +91 40 29802533/534 Fax: +91 40 29802535, Email: info@vamshirubber.org, URL: www.vamshirubber.org

'FY25's first rate cut only in Q2'

MAKING THE CASE. No reason for the RBI to cut rates from 6.5%, says SBI Ecowrap report

Our Bureau
Mumbai

There is no reason for the Reserve Bank of India (RBI) to cut rates from the current 6.5 per cent, going by the artificial neural network model based on alternative scenarios, used by State Bank of India's economic research department (ERD).

The department, in its Ecowrap report, also said: "We continue to maintain that the first rate cut will happen by Q2 (July-September) FY25."

The RBI's monetary policy committee kept the policy repo rate unchanged in all six meetings of the current financial year.

"While headline retail (consumer price index/CPI-based) inflation cooled in January 2024 (to three-month low of 5.10 per cent from 5.69 per cent in



STATUS QUO. The monetary policy committee kept repo rate unchanged in all six meetings of the current financial year

December 2023 due to the decline in food inflation), it has now spent 52 consecutive months above the RBI's medium-term target of 4 per cent.

"On the positive side, inflation has now been within the tolerance range of 2 per cent to 6 per cent for the fifth month in a row," said Soumya

Kanti Ghosh, Group Chief Economic Adviser, SBI. At the all-India level, while CPI inflation declined 270 basis points (bps) to 5.10 per cent in January 2024 when compared to the April 2022 level, during the same period, the weighted contribution of core CPI (excluding volatile components of the CPI —

food and energy) declined 170 bps, per the report.

In this decline, the three segments (transportation and communication, clothing and footwear and household goods) contributed 77 per cent of total decline in core inflation: (a) in rural, these segments contributed 78 per cent of total decline in core CPI (b) in urban, these segments contributed 85 per cent of total decline in core CPI.

"When we analyse the item-wise decline in weighted contribution of core CPI, the results are perplexing. Since the decline in core is visible in both rural and urban areas and in goods and services that are quintessential to day-to-day living, to infer that core decline is a proxy for decline in demand or rural slowdown is misleading," said Ghosh.

For example, the 41 bps decline in weighted contribu-

tion in clothing and footwear/ household goods and services is due to decline in items such as saree, shirt, trouser, clothing material, washing soap and bedsheet, which are part of daily living and hence don't indicate that demand is not happening," he added.

ONLINE MODE

"The only reason for this phenomena could be the changing purchasing behaviour of customers. We believe people are actively using e-commerce websites to buy these essentials (preferably at discounted price), and hence demand is migrating from offline to online mode."

"If this is durable, then core inflation decline could be enduring. Further, if this is sustained, the decline in core could become more enduring in nature opening up space for policy rate cuts," said Ghosh.

Paytm shares hit record low after Macquarie downgrade

Anshika Kayastha
Mumbai

Shares of One 97 Communication, or Paytm, fell 10 per cent on February 13 to a record low, after brokerage firm Macquarie downgraded the entity highlighting concerns regarding its future viability. "PayTM faces a serious risk of customer exodus, which significantly jeopardises its monetisation and business model," said Macquarie in a note.

It has increased loss estimates by 170 per cent over FY25 and 40 per cent over FY26, factoring 60-65 per cent decline in revenues due to lower payments and distribution revenues.

The firm also downgraded the rating on the stock to 'underperform', while sharply cutting the target price to ₹275 from ₹650. The stock fell 10 per cent to hit the lower band of the NSE.

Paytm has around 33 crore monthly customers, 11 crore monthly transacting users and a subscription network of about 1.1 crore merchants.

"We assume a 50 per cent cash burn rate and 20x P/E multiple to normalised earnings from the distribution business," said Macquarie, adding that transitioning to new banks



Lending partners might re-look their relationship with Paytm

Advita Birla Capital, one of Paytm's largest lending partners, has already pared down its BNPL exposure to ₹600 crore from a peak level of ₹2,000 crore, and is expected to go down further.

A year ago, in February, Macquarie had upgraded the rating on Paytm to 'out-perform' from 'underperform', raising the target price from ₹450 to ₹800.

According to Axis Burdug-Hurun List of India's most valuable private companies, Paytm was the 80th most valuable company with a market value of ₹58,527 crore in 2023, led by 42 per cent gains in its shares over the year.

However, the recent RBI action wiped off ₹16,000 crore in value for Paytm in the first two days, when it hit the 20 per cent lower circuit on both days. On January 31, 2023, the day of regulatory action, the stock had closed at ₹761 on the NSE.

'Max Life eyeing No 1 position in digital sales, customer acquisition'

KR Srivats
New Delhi

Max Life Insurance Company Ltd (Max Life), which will double down on growing its online channel, aspires to become the market leader in digital sales and customer acquisition, said its MD & CEO Prashant Tripathy.

"We are making investments here (online channel). Our vision communicated to the Board is that we want to be the No 1 digital player in terms of both sales and customer acquisitions," Tripathy told Businessline.

To accelerate one's digital journey, there are several things a company must ac-

complish, otherwise the enterprise has no right to survive in the digital space, he added. "People must know your brand. People must know your track record on claim settlement is good. People must experience everything digitally and service standards must be in order.

"Website experience has to be superior. You need to have products that are attractively priced. You should attract digitally enabled younger people to your websites," said Tripathy.

Tripathy said the company has plans for each of these objectives.

"We are making investments on our platforms, products. There is a well-

thought-through plan on technology, brand, ecosystem and customer service. Our digital team is a company within a company. It is a business of speed. If they have to win, they have to operate like an e-commerce company. We are also focused on finding ecosystem partners in the digital space," he said. Currently, one

out of every four new customers of Max Life comes through an online channel, which is growing at 50 per cent year-on-year. "Of the 25 per cent, only 9-10 per cent come directly on our website. Others go directly to ecosystem players and buy from there," said Tripathy.

Releasing the findings of

the sixth edition of its flagship survey, the India Protection Quotient Survey, Tripathy said insurance awareness and adoption have surged among urban Indians. Reflecting a remarkable shift in the financial consciousness of urban India, three out of four urban Indians now own life insurance products.

—With inputs from K. R. Srivats

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OVERSEAS

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NOTICE
DECLARATION OF INTERIM DIVIDEND AND RECORD DATE

The Board of Directors of the Company has at its meeting held on 13.02.2024, decided an interim dividend of Re.20/- per equity share of Rs.10 each. The dividend will be paid on or after 06.03.2024 to the equity shareholders of the Company, whose name appear in the Register of shareholders of the Depositories as beneficial owners of the shares as on 23.02.2024, which is the record date, fixed for the purpose.

The above information is also available on the website of the Company (www.bosch.in) and on the website of the stock exchanges where the shares of the Company are listed, viz., BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) and under Financial Information section of the Company's website (www.bosch.in).

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