● CLIENT FOCUS ON IMMEDIATE RoI

IT firms see surge in smaller deals

PADMINI DHRUVARAJ
Bengaluru, October 24

IT SERVICES FIRMS are experiencing a significant increase in deals of up to $30 million as clients prioritise immediate returns on investment (RoI) and adopt AI technologies. Companies across regions, including West Asia and Asia-Pacific, are increasingly seeking to enhance their digital infrastructure.

Industry giants such as Infosys, Tata Consultancy Services, Wipro and LTIMindtree have all seen a significant rise in the volume of smaller deals.

Infosys chief financial officer Jayesh Sanghrajka stated after the September quarter earnings that the company experienced a "double-digit increase" in deals under $50 million during the quarter.

"Since discretionary spending was muted and cost-cutting was prevalent, companies are now looking for immediate ROI. This has resulted in smaller deal sizes," said Pareekh Jain, founder of Pareekh Consulting and EIIR Trend.

Further Jain said that companies are testing AI in incremental phases, further reducing the size of deals. "People are not committing to large AI projects yet, instead they are opting for smaller phases to see tangible results before proceeding".

TCS's CEO, K Krithivasan, emphasised the importance of cost optimisation and vendor consolidation among clients. "Globally, clients continue to prioritise efficiency through cost transformation programmes, and demand for discretionary deals with low immediate ROI remains relatively subdued," Krithivasan said.

Similarly, Infosys' CEO, Salil Parekh, said: "The type of large deals is still much more on cost and efficiency, and not so much on digital transformation". This reinforces the notion that while smaller deals are on the rise, large transformation projects are still lagging, mainly due to uncertain AI ROI and cautious spending.

This trend was also seen in mid-sized IT services companies such as Mphasis and Coforge. Mphasis CEO, Nitin Rakesh, said they observed large deals are being put on hold as companies remain in a "wait and watch" mode regarding AI ROI, while the company is seeing a high inflow of deals valued between $1 million to $10 million.

"We have seen $1 million to $10 million deal activity burst. And even this (September) quarter, the pickup in small deal volume, which typically is 0 to 1 year in consumption, is really what's driving the overall TCV (total contract value) number," he said.

K KRITHIVASAN, CEO, TCS

DEMAND FOR DISCRETIONARY DEALS WITH LOW IMMEDIATE ROI REMAINS RELATIVELY SUBDUED

SALIL PAREKH, CEO, INFOSYS

TYPE OF LARGE DEALS IS STILL MUCH MORE ON COST AND EFFICIENCY, AND NOT SO MUCH ON DIGITAL FACELIFT

NITIN RAKESH, CEO, MPHASIS

LARGE DEALS ARE BEING PUT ON HOLD AS FIRMS REMAIN IN A WAIT-AND-WATCH MODE ON ROI

Telcos seek reduction in AGR levies

Say licence fee doesn't make sense if they pay for spectrum in auction

FE BUREAU
New Delhi, October 24

THE CELLULAR OPERATORS Association of India (COAI), representing telecom operators such as Reliance Jio, Bharti Airtel, and Vodafone Idea, on Thursday said regulatory levies —the licence fee and the contribution to the Digital Bharat Nidhi Fund, currently set at 8% of their adjusted gross revenue (AGR)— should be significantly reduced or abolished entirely.

This is because telecom operators are currently making significant investments in purchasing spectrum and building infrastructure. They argue that the licence fee, along with other taxes, limits their ability to invest in regular technology upgrades.

The operators said the licence fee, at best, should cover the cost of administration of the licence only, which is to the order of 0.5% to 1% of the gross revenues, instead of the 8% paid currently.

Currently, telecom operators pay 8% of their AGR as levies to the government, which includes 3% licence fee and 5% to Digital Bharat Nidhi fund erstwhile USOF.

"Abolition/reduction of the licence fee related payments would facilitate the operators to plough the revenues back to the network for its continuous upgradation and expansion to be able to provide state-of-art services to the people of this country," SP Kochhar, director general of COAI said in a statement.

Kochhar said since payments are charged on the basis of the AGR on the telecom operators, it is a double whammy for them, given the huge investments made towards procuring the spectrum as well.

According to telecom operators, with the separation of spectrum from the licence and assigning it at market price, the justification for imposing licence fee as well ceased to exist, long back.

In addition to paying the telecom-specific AGR-related amount, telcos also pay GST and corporate tax, just like any other company in the country.

KEY POINTS

- **Telecom operators pay 8% of their AGR as levies to the govt**
- It includes **3%** licence fee, **5%** to Digital Bharat Nidhi fund
- Telcos also pay GST and corporate tax
- They say it will be justified to separate spectrum from the licence

RESULTS CORNER

JSW Energy posts flat profit in Q2

RAGHAVENDRA KAMATH
Mumbai, October 24

JSW ENERGY REPORTED a flat net profit of ₹853.26 crore in Q2FY25, marginally higher than the ₹850 crore it posted in the same quarter last year. The profit slightly exceeded Bloomberg's consensus estimate of ₹842 crore.

Revenue from operations remained flat at ₹3,238 crore in Q2FY25, compared to ₹3,259 crore in Q2FY24.

Ebitda for the quarter came in at ₹1,685 crore, reflecting a decline of 10.4% y-o-y. This was below analysts' expectations, who had forecasted an Ebitda of ₹2,333 crore. According to the firm, Ebitda was impacted by incremental contributions from renewable energy capacity additions and better hydrology at hydro plants.

ACC profit dips 49%

PRESS TRUST OF INDIA
New Delhi, October 24

CEMENT MAKER ACC on Thursday reported a 49% fall in consolidated profit after tax to ₹199.7 crore for the second quarter ended September 30.

The company had logged a profit after tax (PAT) of ₹387.88 crore in the corresponding period last fiscal, ACC said in a regulatory filing.

Revenue from operations in the second quarter stood at ₹4,613.52 crore as compared to ₹4,434.73 crore in the year-ago period, it added.

ACC said its Q2 revenue is the highest over the last five years driven by higher trade sales volume and premium product as percentage of trade sales.

Total expenses were higher at ₹4,452.73 crore as compared to ₹4,127.11 crore.

The results for the quarter and half year ended September 30 are not comparable with the year-ago periods as these include consolidated financial results of Asian Concretes and Cements (ACCPL), which ACC took control of on January 8, the filing said.

Radico Khaitan profit jumps 24%

RADICO KHAITAN, WHICH makes the popular "Magic Moments" brand of vodka, reported a 24% rise in second-quarter profit on increasing demand for its premium alcohol. The firm's consolidated net profit rose to ₹80.66 crore from ₹64.83 crore a year ago. **FE BUREAU**

United Breweries profit up 23.5%

BEER MAKER UNITED Breweries reported an increase of 23.47% in consolidated net profit at ₹132.33 crore in the second quarter on better volumes. The company's revenue from operations was up 13.13%. **PTI**

Adani Wilmar profit rises to ₹311 crore

EDIBLE OIL FIRM Adani Wilmar on Thursday reported a consolidated net profit of ₹311.02 crore in the second quarter of this fiscal on higher income. The company had posted a net loss of ₹130.73 crore in the year-ago period. Income rose to ₹14,565.30 crore during the quarter. **PTI**

Adani Total Gas sees 6% rise in profit

ADANI TOTAL GAS, the city gas joint venture of Adani Group and French energy giant TotalEnergies, on Thursday reported a 6% rise in the second quarter. Net profit of ₹178 crore in Q2FY25, compared with ₹168 crore a year back, the company said in a statement. **PTI**

Westlife profit falls 98.4%

WESTLIFE FOODWORLD, OWNER-OPERATOR of McDonald's restaurants across West and South India reported a 98.4% decline in consolidated profit after tax at ₹35.78 lakh for the second quarter, impacted by higher expenses. **PTI**

Oyo logs 20% jump in profit to ₹158 cr

TRAVEL-TECH COMPANY ORAVEL Stays, the parent of Oyo, reported a net profit of ₹158 crore in Q2FY25, reflecting a 20% increase over the ₹132 crore profit recorded in Q1, founder and CEO Ritesh Agarwal announced during a townhall, sources said.

Oyo's revenue in Q2 surged by 12% to ₹1,578 crore, up from ₹1,413 crore in Q1. The company had reported its first-ever profitable quarter during the same period last year, with a net profit of ₹16 crore.

For H1FY25, Oyo's net profit reached ₹291 crore from the ₹91 crore net loss recorded in the same period the previous fiscal year. **FE BUREAU**

RPower to raise ₹1,525 cr

RAGHAVENDRA KAMATH
Mumbai, October 24

The company will issue 462 million equity shares or convertible warrants at a price of ₹33 per share

RELIANCE POWER ON Thursday said its shareholders have approved the company's plan to raise ₹1,525 crore through the preferential issue of equity shares.

The proposal received shareholders' approval with 99.5% voting in favour of the resolution, via postal ballot, the company said in a stock exchange disclosure.

Reliance Power announced its plan following the approval of the fundraising plan by the company's board of directors on September 23.

Under the preferential issue, the company will issue 462 million equity shares or convertible warrants at a price of ₹33 per share. Of the ₹1,525 crore, Reliance Power's promoter company, Reliance Infrastructure, will invest ₹604 crore. The remaining ₹900 crore will come from two other investors, Authum Investment and Infrastructure and Sanatan Financial Advisory Services, the company had stated in a media statement on September 23.

Aster DM Healthcare Limited

CIN : L85110KA2008PLC147259

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024

(Amount in INR crores except per share data)

CONSOLIDATED FINANCIAL RESULTS

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
Total income from continuing operations	1,121.68	1,050.59	933.21	2,172.27	1,782.21	3,723.75
Net profit / (loss) before tax from continuing operations	158.65	119.99	61.27	278.64	112.28	261.19
Net profit / (loss) after tax from continuing operations (A)	105.76	81.00	52.89	186.76	97.58	204.68
Net profit / (loss) after tax from discontinued operations (B)	-	(76.89)	(68.23)	(76.89)	(93.06)	6.88
Gain on disposal of business operations (C)	-	5,148.09	-	5,148.09	-	-
Profit / (loss) for the period/ year (D) =(A+B+C)	105.76	5,152.20	(15.34)	5,257.96	4.52	211.56
Total comprehensive income / (loss)	105.67	5,152.22	12.74	5,257.89	29.94	257.98
Equity share capital	499.52	499.52	499.52	499.52	499.52	499.52
Other equity	-	-	-	-	-	4,060.27
Earnings per share	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
Earnings / (loss) per share from continuing operations (Face value of INR 10 each) (a) Basic	1.94	1.49	0.94	3.43	1.76	3.60
(b) Diluted	1.94	1.48	0.94	3.43	1.76	3.60
Earnings / (loss) per share from discontinued operations (Face value of INR 10 each) (a) Basic	-	101.85	(1.56)	101.84	(2.28)	(1.00)
(b) Diluted	-	101.71	(1.56)	101.72	(2.28)	(1.00)
Earnings / (loss) per share from continuing operations and discontinued operations (Face value of INR 10 each) (a) Basic	1.94	103.34	(0.62)	105.27	(0.52)	2.60
(b) Diluted	1.94	103.19	(0.62)	105.15	(0.52)	2.60

STANDALONE FINANCIAL RESULTS

Particulars	Quarter ended			Six months ended		Year ended
	30-Sep-24 (Unaudited)	30-Jun-24 (Unaudited)	30-Sep-23 (Unaudited)	30-Sep-24 (Unaudited)	30-Sep-23 (Unaudited)	31-Mar-24 (Audited)
Total Income	651.42	6,185.13	529.69	6,836.55	998.41	2,085.52
Net profit/ (loss) before tax	119.83	6,037.49	56.69	6,157.32	109.51	209.35
Net profit/ (loss) after tax	89.84	6,008.24	59.06	6,098.08	111.88	156.96
Total comprehensive income/ (loss)	89.84	6,008.24	59.06	6,098.08	111.88	156.32
Equity share capital	499.52	499.52	499.52	499.52	499.52	499.52
Other equity	-	-	-	-	-	2,794.72
Earnings per share (Face value of INR 10 each)	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Not Annualised	Annualised
(a) Basic	1.80	120.67	1.19	122.46	2.25	3.15
(b) Diluted	1.80	120.50	1.19	122.32	2.25	3.15

The unaudited consolidated and standalone financial results of the Company for the quarter and six months ended September 30, 2024, were reviewed by the Audit Committee on October 23, 2024, and subsequently approved by the Board of Directors at its meeting held on the same date on October 23, 2024.
The above is an extract of the detailed format of quarter and half year ended financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter and half year ended financial statements is made available on the Company's website at https://www.asterdmhealthcare.in/investor/financial-information and stock exchanges website of BSE Ltd (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com)
The Statement has been subjected to limited review by Deloitte Haskins & Sells, the statutory auditor of the Company. The review report of the auditor is unmodified.

For Aster DM Healthcare Limited
Sd/-
Dr. Azad Moopen
Chairman and Managing Director
DIN 00159403

Place: Dubai
Date : October 23, 2024

ECL Finance Limited
Corporate Identity Number: U65990MH2005PLC154854
Registered office: Tower 3, Wing 'B', Kohinoor City Mall, Kohinoor City, Kirol Road, Kurla (west), Mumbai –400070.
Tel: +91-22-40094400
website: https://eclfinance.edelweissfin.com/ Email : assistance@eclf.com

Edelweiss
Ideas create, values protect

Financial results for the quarter ended 30 September 2024

(₹ in Crores)

	Particulars	Quarter Ended		Year Ended
		30 September 2024 (Unaudited)	30 September 2023 (Unaudited)	March 31, 2024 (Audited)
1	Total income from operations	155.25	315.34	1,273.76
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	11.29	49.85	184.43
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	11.29	49.85	184.43
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	10.23	34.76	135.20
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(95.93)	34.76	92.77
6	Paid-up equity share capital (Face Value of ₹ 1/- Per Share)	270.02	213.83	213.83
7	Reserves (excluding Revaluation Reserves)	2,472.78	2,495.63	2,529.73
8	Securities Premium Account	1,298.15	1,188.00	1,188.00
9	Net worth[1]	2,766.97	2,738.59	2,769.11
10	Paid-up Debt Capital / Outstanding Debt	6,454.28	7,422.92	7,030.66
11	Outstanding Redeemable Preference Shares	-	-	-
12	Debt Equity Ratio[2]	2.33	2.17	2.34
13	Earnings Per Share (₹) (Face Value of ₹ 1/- each)			
	- Basic (*)	0.05	0.16	0.63
	- Diluted (*)	0.05	0.13	0.50
14	Capital Redemption Reserve	-	-	-
15	Debenture Redemption Reserve	23.15	77.48	23.15
16	Debt Service Coverage Ratio (DSCR)[3]	NA	NA	NA
17	Interest Service Coverage Ratio (ISCR)[4]	NA	NA	NA

1. [1]Net worth = Equity share capital + Other Equity
2. [2]Debt-equity Ratio = Total debt ((Debt securities-Compulsorily convertible debentures(CCD) + Borrowings other than debt securities + sub-ordinated liabilities) / (Net worth+CCD)
3. [3]DSCR = Profit before interest and tax / (Interest expense + Principal repayment in next three / twelve months)
4. [4]ISCR = Profit before interest and tax / Interest expense
   *Not Annualised for the quarter

Notes:

1. The above is an extract of the detailed format of quarter ended financial results filed with the Stock Exchanges in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations, 2015'), as amended and the Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provisions of the Companies Act, 2013, as applicable. The full format of quarter ended financial results are available on the websites of the Stock exchange (www.bseindia.com and www.nseindia.com) and the Company's website (https://eclfinance.edelweissfin.com).
2. For the other line items referred in regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to the Stock Exchange(www.bseindia.com and www.nseindia.com) and the Company's website (https://eclfinance.edelweissfin.com)
3. The above financial results of the Company are reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meeting held on October 23, 2024.
4. A Scheme of Amalgamation for merger of Edelweiss Retail Finance Limited ("Transferor Company") with the Company ("Transferee Company") has been initiated under Sections 230 to 232 of the Companies Act, 2013. The scheme was filed with the BSE on June 12, 2024, and with the NSE on June 13, 2024. On October 10, 2024, both exchanges issued observation letters with no adverse comments. Additionally, on June 12, 2024, the company applied to the Reserve Bank of India for confirmation of its previous approval related to the merger.

On behalf of the Board of Directors

Phanindranath Kakarla
Managing Director
DIN: 02076676

October 23, 2024
Mumbai

ಸೊಸೆಯಿಂದಲೇ ಅತ್ತೆಯ ಭೀಕರ ಹತ್ಯೆ

ತುಮಕೂರು: ಅತ್ತೆಯನ್ನು ಸೊಸೆಯೇ ಹತ್ಯೆಗೈದಿದ್ದಾಳೆ. ತಾಯಿ ಕೊಲೆಗೆ ಮಗನೂ ಸಹಕಾರ ನೀಡಿದ್ದಾನೆ ಎನ್ನಲಾಗಿದೆ. ಸಿರಿವರ ಕಳ್ಳಿಪಾಳ್ಯದ ಕೆಂಪಮ್ಮ (57) ಕೊಲೆಯಾದವರು. ಪುತ್ರ ರಾಜೇಶ್ (35), ಸೊಸೆ ಉಮಾದೇವಿ (30) ಬಂಧಿತರು.

ಪ್ರದೀಪ್ ಈಶ್ವರ್‌ಗೆ ಹೈಕೋರ್ಟ್ ರಿಲೀಫ್

ಬೆಂಗಳೂರು: ಮಾಜಿ ಸಂಸದ ಪ್ರತಾಪ್ ಸಿಂಹ ವಿರುದ್ಧ ಅವಹೇಳನಕಾರಿ ಹೇಳಿಕೆ ನೀಡಿದ್ದ ಆರೋಪ ಸಂಬಂಧ ಶಾಸಕ ಪ್ರದೀಪ್ ಈಶ್ವರ್ ವಿರುದ್ಧದ ಪ್ರಕರಣಕ್ಕೆ ಹೈಕೋರ್ಟ್ ಮಧ್ಯಂತರ ತಡೆಯಾಜ್ಞೆ ನೀಡಿದೆ. ಬೆಂಗಳೂರಿನ ಜನಪ್ರತಿನಿಧಿಗಳ ವಿಶೇಷ ನ್ಯಾಯಾಲಯದಲ್ಲಿನ ಎಲ್ಲ ತನಿಖಾ ಪ್ರಕ್ರಿಯೆ ರದ್ದುಗೊಳಿಸುವಂತೆ ಕೋರಿ ಪ್ರದೀಪ್ ಈಶ್ವರ್ ಸಲ್ಲಿಸಿರುವ ಅರ್ಜಿಯನ್ನು ನ್ಯಾ. ಎಂ.ನಾಗಪ್ರಸನ್ನ ಅವರ ಏಕಸದಸ್ಯ ಪೀಠ ವಿಚಾರಣೆ ನಡೆಸಿತು. ವಾದ ಪ್ರತಿವಾದ ಆಲಿಸಿದ ನ್ಯಾಯಪೀಠ, ಪ್ರಕರಣಕ್ಕೆ ಮಧ್ಯಂತರ ತಡೆ ನೀಡಿದ್ದು, ನ.15ಕ್ಕೆ ವಿಚಾರಣೆ ಮುಂದೂಡಿತು.

ಸಮಗ್ರ ವರದಿಗೆ ನಿರ್ದೇಶನ

» ಎಚ್‌ಡಿಕೆ ವಿರುದ್ಧ ಭೂಗರಣ ಆರೋಪ

ಬೆಂಗಳೂರು: ಕೇಂದ್ರ ಸಚಿವ ಎಚ್.ಡಿ. ಕುಮಾರಸ್ವಾಮಿ ಹಾಗೂ ಮಾಜಿ ಸಚಿವ ಡಿ.ಸಿ. ತಮ್ಮಣ್ಣ ಮತ್ತಿತರರು ಬಿಡದಿ ಹೋಬಳಿಯ ಕೇತಗಾನಹಳ್ಳಿಯಲ್ಲಿ ಅತಿಕ್ರಮಿಸಿದ್ದಾರೆ ಎಂದು ಆರೋಪಿಸಲಾದ ಭೂಮಿಗೆ ಸಂಬಂಧಿಸಿದಂತೆ ಸಲ್ಲಿಕೆಯಾಗಿರುವ 11 ಅಫಿಡವಿಟ್ ಆಧರಿಸಿ ಸಮಗ್ರ ವರದಿ ಸಲ್ಲಿಸಲು ಸರ್ಕಾರಕ್ಕೆ ಹೈಕೋರ್ಟ್ ನಿರ್ದೇಶಿಸಿದೆ. ಎಸ್.ಆರ್.ಹಿರೇಮಠ ನೇತೃತ್ವದ ಸಮಾಜ ಪರಿವರ್ತನಾ ಸಮುದಾಯ ಸಲ್ಲಿಸಿದ್ದ ನ್ಯಾಯಾಂಗ ನಿಂದನೆ ಅರ್ಜಿಯ ವಿಚಾರಣೆ ನಡೆಸಿದ ನ್ಯಾಯಮೂರ್ತಿಗಳಾದ ಕೆ.ಸೋಮಶೇಖರ್ ನೇತೃತ್ವದ ವಿಭಾಗೀಯ ಪೀಠ ಈ ಆದೇಶ ನೀಡಿದೆ.