



AFCONS INFRASTRUCTURE LIMITED



Shapoorji Pallonji
BUILT TO LAST...SINCE 1865

Date: November 25, 2024

To
The Compliance Manager
BSE Limited
Corporate Relationship Dept.,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001.

To
The Manager, Listing Department
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051.

Script Code: 544280

Symbol: AFCONS

Subject: Intimation to Stock Exchanges regarding publication of Financial Results in Newspapers.

Pursuant to Regulation 30 & 47 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith extract of the following newspapers, containing publication of Unaudited Financial Results for the quarter and half year ended September 30, 2024.

1. Business Standard
2. Free Press Journal
3. Navshakti

Clippings of the said newspaper publications are available on website of the Company at <https://www.afcons.com>

Thanking you,

Yours faithfully,

For Afcons Infrastructure Limited

Gaurang Parekh
Company Secretary and Compliance Officer
Membership No.: F8764



Encl: As stated above

'Urban demand needs upward spiral'

Subdued urban demand has been weighing on the fast-moving consumer goods (FMCG) sector and needs an upward spiral. **SUMANT BHARGAVAN**, ITC executive director, tells **Shilpa Ayan Dutt** in a conversation at Virginia House in Kolkata that the company is focusing on multi-dimensional levers to drive growth while staying the course on product launches. Edited excerpts:

Urban demand stress has been playing out, is it a temporary blip or a structural issue?

An above average monsoon benefits the agrarian economy. Good monsoons are driving positive sentiment and we expect a pick-up in rural demand going forward. The acreage has also gone up. Timely interventions by the government, such as a hike in the minimum support prices for a number of agricultural products, are expected to drive rural demand.

wedding, buying of two wheelers, etc. and some of it is also likely to contribute to enhanced spending on FMCG products. Urban demand is currently under stress and would need an upward spiral. Real wage increase is lower than inflation. So, spending by the middle class is limited with a focus on savings. However, there is buoyancy at the top-end.

Q&A

SUMANT BHARGAVAN
Executive Director, ITC

Can rural uptick compensate for the stress in urban demand?

No, for the FMCG industry, it can't. The rural-urban focus varies from product to product. Overall, for the FMCG industry, demand is significantly concentrated towards urban.

How is ITC adjusting to the

situation?

ITC has been focusing on multi-dimensional levers to drive growth. The addressable market size for the FMCG segments we operate in is ₹5 trillion and there is a lot of headroom for growth. Several products like noodles, snacks, packaged atta, personal care, are still under-penetrated. We have been consistently investing in distribution across channels. We have increased the number of stockists last year and this year and have been adding markets every year. In rural markets, we have increased the range of ITC's products held by stockists this year. We have tied up with various wallet players to make retail finance available so that the stockists can sell more product lines.

We have seen many of the e2B platforms, who were doing the last mile

distribution, scale down operations. A lot of it has gone to the wholesale channel and we have also focused on direct distribution. We are leveraging the insight that higher availability of the right product leads to enhanced sales.

Is the stress in urban demand across product segments?

Our premium products are doing quite well. We have ramped up our range for the top-end of the market. People in that segment are willing to pay more for items like healthy foods, premium skin care products and even premium agarbattis. We have also launched a new food brand focused on the 40+ age group called Right Shift and are also expanding the portfolio of Dermatics skin care range and high-value Mangaldeep agarbatti packs. We have also crafted a range of premium gifting items across FMCG categories. The real challenge is in selling the ₹5-10 packs and that's where the industry is struggling.

At the lower end of the market, we have come up with unlit price packs for impulse products to capture even the low end of the consumer spectrum. We have to be present across all segments.



From business-standard.com

FPIs sell equities worth ₹26.5K cr in Nov, so far

Foreign investors have pulled out ₹26,533 crore from the Indian equity market this month so far owing to increasing allocations to China, concerns over muted corporate earnings and elevated valuation of domestic stocks. While the sell-off continues, the quantum of net outflows has significantly reduced compared to October, when foreign portfolio investors (FPI) withdrew ₹94,017 crore (\$11.2 billion) on a net basis. With the latest pull-out, FPI outflows on a net basis are ₹19,940 crore in 2024 so far.

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P.O. Box No 1978 Andheri(W) Mumbai 400053
www.afcons.com | CIN:U45200MH1976PLC019335

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

(₹ in Crores)

Particulars	CONSOLIDATED					
	Quarter ended		Half year ended		Year ended	
	September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
1 Total Income	3,089.58	3,213.47	3,433.84	6,303.05	6,655.35	13,646.88
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	190.68	135.45	159.88	326.13	287.46	672.62
3 Net Profit / (Loss) for the period (after Tax, Exceptional and/or Extraordinary Items)	135.43	91.59	104.18	227.02	195.15	449.76
4 Total Comprehensive Income for the period [(Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	143.21	87.31	121.00	230.52	206.73	449.10
5 Equity Share Capital	340.74	340.74	71.97	340.74	71.97	340.74
6 Reserves (excluding Revaluation Reserve as shown in Balance Sheet)	-	-	-	-	-	3,235.27
7 Earnings per equity share (Face value of ₹ 10 each) (quarterly & half year EPS is not annualise 1. Basic - (₹))	3.97	2.69	3.06	6.66	5.73	13.20
2. Diluted-(₹)	3.97	2.69	3.06	6.66	5.73	13.20

Notes:
(i) Information of Unaudited Standalone Financial Results of the Company is as under:

(₹ in Crores)

Particulars	Quarter ended		Half year ended		Year ended	
	September 30, 2024 (Unaudited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
a) Total Income	3,077.49	3,185.69	3,299.31	6,263.18	6,452.51	13,285.34
b) Profit before tax	195.69	147.48	150.03	343.17	279.67	664.94
c) Profit after tax	140.47	103.62	94.34	244.09	187.37	442.12

(ii) The above is an extract of the detailed format of Unaudited Consolidated and Standalone Financial Results for the Quarter and half year ended September 30, 2024 filed with Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the above Financial Results are available on the websites of Stock Exchanges (www.bseindia.com and www.nseindia.com) and Company's website at (www.afcons.com)

(iii) The Unaudited Consolidated Financial Results for the Quarter and half year ended September 30, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 23, 2024. The same also been subjected to Limited Review by the Joint Statutory Auditors.

For and On behalf of the Board of Directors
Sd/-
Subramanian Krishnamurthy
Executive Vice Chairman
Date: 00/04/2024

Place: Mumbai
Date: November 23, 2024

TVS HOLDINGS LIMITED
Registered Office: Chhatrapati No. 12 Khedur Nawaz Khan Road Nungambakkam Chennai-600006. CIN: L35999TN1985PLC004792. www.tvsholdings.com, email:corpsec@tvsholdings.com, Ph: 044 28332115

Notice for loss of shares
Notice is hereby given that the following Share Certificate(s) issued by the company and stated to have been lost or misplaced or stolen and the registered holders / the legal heirs of the registered holders thereof have applied to the company for the issue of duplicate Share Certificate(s).

Folio No.	Certificate No	No of Shares	Distinctive No.	Name of Registered Share Holders
S04302	3739	83	296906-296888	SIDDHARTHA JAIN ADITYA JAIN

The public are hereby warned against purchasing or dealing in any way, with the above share certificates. Any person(s) who has/have any claim(s) in respect of the said share certificates should lodge such claim(s) with the company at its registered office at the address given above within 15 days of publication of this notice, after which no claim will be entertained and the company will proceed to issue duplicate share certificates.
For TVS Holdings Limited
R RAJA Prakash (Company Secretary)

Place: Chennai

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