

August 7, 2024

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 BSE Scrip Code: 500067	National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Symbol: BLUESTARCO
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Dear Sir/Madam,

Sub: Un-audited Financial Results for the First Quarter ended June 30, 2024 - Newspaper Advertisement as required under Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to our letter dated August 6, 2024 relating to Un-audited Financial Results for the First Quarter ended June 30, 2024, please find enclosed herewith the copies of the advertisement published in the following newspapers:

- The Economic Times (English – All India Edition) issue dated **August 7, 2024;**
- Mumbai Lakshadeep (Marathi - Mumbai Edition) issue dated **August 7; 2024** and
- The Hindu Business Line (English - All India Edition) issue dated **August 7, 2024**

The copies of the said advertisement are also being made available on the website of the Company at www.bluestarindia.com

Kindly take the same on records.

Thanking you,
Yours faithfully,
For **Blue Star Limited**



Rajesh Parte
Company Secretary & Compliance Officer

Encl.: a/a

CO'S PROFITABILITY IMPROVES

Vedanta to Save ₹1k cr in Interest Costs Yearly on Debt Repayment

Natural resources major to use proceeds from its ₹8,500 crore fundraise to clear debt

Nikita Perwal

Mumbai: Vedanta will save ₹1,000 crore in interest costs each year after utilising the entire proceeds from its recent fund-raising to repay debt, chief financial officer Ajay Goel said. In its earnings for the June quarter, the company has seen profit surge by more than 50%, while margins are at a seven-quarter high.

"In the current fiscal, we will save around ₹100 crore in interest costs, and that we will have the benefit of ₹1,000 each year," Goel told ET.

The natural resources major raised ₹8,500 crore through a qualified institutional placement—its first ever—last month. The fundraising involved several prominent investors such as Abu Dhabi Investment Authority, Goldman Sachs AMC, Nippon Mutual Fund, SBI Mutual Fund, UTI Mutual Fund and ICICI Mutual Fund.

Vedanta had a gross debt of ₹78,016 crore, and net debt of ₹61,524 crore as of June-end.

The company is also looking at refinancing some of its existing debt. "Our recent borrowings are at less than 10% (interest rates). We believe our right cost of funding is 9% or less than 9%, so we will bring down the cost of funding to 7% thereabouts," Goel said.

Parent Vedanta Resources, meanwhile, has cut debt by \$4.4 billion in two years, cutting debt by \$50 million in the June

On Right Track

Last month, co had raised ₹8,500 cr via QIP



Bottom line of co has more than doubled as compared to the previous quarter and sales rose 6% on year

quarter. A recent improvement in credit rating for the parent entity will also give Vedanta the option to directly raise funds there, Goel said.

NET PROFIT SURGES 54% IN JUNE QUARTER

The company announced its earnings for the June quarter on Tuesday, and its consolidated net profit has surged by 54% on year to ₹5,095 crore. The bottom line has more than doubled as compared to the previous quarter.

Consolidated sales rose 6% on year, remaining flat sequentially at ₹35,239 crore. A major improvement was seen in the company's profitability, surging 1000 basis points on year to 54%.

About half of this 1,000-basis points improvement came from structural measures, and is hence, likely to be sustainable, Arun Misra, executive director of the company said. The operating margins were not only the best in the industry, but also at the highest level in seven quarters. Vedanta's overall cost of production fell by a fifth on year due to some structural changes and other initiatives.

Companies: Pursuit of Profit 13

Tata Power Partners Druk Green for Hydropower Project in Bhutan

Kalpana Pathak

Mumbai: Tata Power Company is scouting for more public-private hydropower projects in Bhutan, said Praveer Sinha, CEO, and managing director.

On Tuesday, Tata Power said it has partnered with Druk Green Power Corporation to develop the 600 MW Khorlochu Hydropower Project in Bhutan with 40% equity investment. The estimated project cost is ₹5,500 crore. The cost of acquiring 40% equity is ₹230 crore, the company added. No Indian government or regulatory approvals are required for the transaction.

"The hydro project with Bhutan is a game changer. This may be the beginning of many more such projects in Bhutan. We may look at three to four projects over the next five to seven years," said Sinha.

The company said it is working towards large-scale round-the-clock availability of power by harnessing the vast potential of hydropower through the development of the 600 MW Khorlochu power project in Bhutan and its upcoming 2800 MW pumped hydro storage plants in Maharashtra.

The first project of 125 MW was commissioned in 2012 and 100% of the power from that project is sold in India through Tata Power's subsidiary Tata Power Trading.

The project will be set up over five years and part of the power that will be produced will be sold in Bhutan while the rest will be sold in India.

"In Bhutan, the geological condition is much better. Also, they are much better



COMPANY PHOTO

SCOUTING FOR MORE The hydro project with Bhutan is a game changer. We may look at three to four projects over the next 5-7 years

PRAVEER SINHA, CEO & MD, Tata Power

connected in terms of roads and infrastructure compared to other places in the North-East. To that extent, Bhutan offers an ideal location for Hydro projects," said Sinha.

Tata Power on Tuesday also said it is terminating its global depository shares and subsequently delisting from the Luxembourg Stock Exchange. "Considering that there has been no activity for the past several years and this will simplify the company's financial reporting requirements and reduction in administrative costs, it has been decided to terminate the GDS program and its engagement with Citibank," Tata Power said.

Co's Q1 Profit Rises 4% to ₹1,189 crore

Our Bureau

Mumbai: Tata Power Company on Tuesday reported a 4% increase in its consolidated net profit at ₹1,189 crore for the quarter ended June 30, 2024. Net profit for the same period last year stood at ₹1,141 crore. Revenue from operations was up 14% at ₹17,294 crore, from ₹15,233 crore in the same quarter of the previous financial year.

"We have commenced FY25 on a strong note, which is reflected in the Q1 FY25 results as we book our all-time high and 19th consecutive quarter of PAT growth."

All our businesses have grown profitably on the back of operational efficiency, execution excellence, and sustained business momentum," said Praveer Sinha, CEO and managing director, of Tata Power.

The company's Ebitda (earnings before interest, taxes, depreciation, and amortisation) increased by 11% to ₹3,350 crore. The company credited its growth to a robust order pipeline which it said drives comprehensive business expansion. As of Q1 FY25, the company has a clean and green installed capacity of 6.1 GW, representing 41% of its total capacity.

Shree Cement Q1 Profit Falls 45% on Weak Pricing

Our Bureau

Mumbai: Shree Cement's profit nearly halved in the June quarter as weak pricing offset the impact of a growth in volumes. Net profit of the country's third largest cement group was down 45% on year at ₹39 crore.

Even though sales volumes rose 8% on year to 9.64 million tonnes during the quarter, the net revenue was 3% lower at ₹4,835 crore. Earnings before interest, tax, depreciation and amortisation also fell 2% to ₹916 crore.

Of its total sales volume, premium products accounted for around 7.6% of the volumes during the quarter.

"We continued to optimize our production processes, enhance cost efficiencies and maintain a strong focus on branding initiatives," managing director Neeraj Akhouri said. "These efforts enabled us to navigate the challenging market conditions marked by sluggish demand due to general elections and extreme weather, consistently delivering value to our stakeholders," he said.

Shree Cement currently has the capacity to produce a little less than 50 million tonnes of cement in India and is adding production capacities of around 15.40 million tonnes.

It has commissioned a 3-million-tonne integrated cement plant at Chatur in Andhra Pradesh during the quarter, and aims to have a production capacity of more than 80 million tonnes in the coming years.

The ₹1 lakh crore capex announcement in the Union Budget 2024 signifies government's commitment to modernizing India's infrastructure through various projects and allocations, "the company said.

Corporate Scorecard

Fortis Healthcare Q1 Profit Rises 40%

Our Bureau

Mumbai: Fortis Healthcare reported a 40.4% year-on-year (YoY) jump in net profit to ₹174 crore in Q1 FY25 led by improved occupancy rates and average revenue per occupied beds.

The healthcare provider reported net profit of ₹124 crore in the corresponding quarter of the previous year. Revenue rose 12.2% YoY to ₹1,859 crore.

The operating earnings before interest, tax, depreciation and amortisation (Ebitda) rose 25.5% YoY to ₹343 crore. The Ebitda margin rose 180 basis points to 18.4%. Hospital revenues, which constitutes over 85% of overall revenues, increased 14.4% year-on-year (YoY) to ₹1,549 crore led by 10% YoY and 4% QoQ increase in average revenue per occupied bed (ARPOB) per day during the quarter to ₹65,924.

Bata India Q1 Net Up 62% to ₹174 cr

New Delhi: Footwear firm Bata India reported a 61.7% increase in standalone net profit to ₹174.1 crore in the first quarter ended June 2024, compared to ₹107.8 crore in the corresponding quarter of the previous year.

The standalone revenue fell 1.4% to ₹944.6 crore in the period under review from ₹958.1 crore a year ago.

Gurjan Shah, the managing director and chief executive of Bata said, "Bata India navigated well through the sluggish consumption environment further accentuated due to the elections and extreme heat wave in the last quarter. We sustained our gross margin with our premiumization strategy while continuing investments in marketing and technology platforms."

The consolidated net profit jumped by 62.8% year-on-year to ₹174 crore from ₹106.8 crore. —Our Bureau



BLUE STAR LIMITED

Registered Office : Kasturi Buildings, Mohan T. Advani Chowk, Jamshedji Tata Road, Mumbai - 400 020

CIN No.: L28920MH1949PLC006870, Telephone No.: +91 22 6665 4000, Fax No.: +91 22 6665 4152

www.bluestarindia.com

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

SR. NO.	PARTICULARS	₹ in Crores		
		QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.06.2024	30.06.2023	31.03.2024
1	Total Income from Operations	2,889.14	2,235.40	9,732.78
2	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	226.02	113.61	557.16
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	226.02	113.61	557.16
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	168.76	83.37	414.31
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	168.13	82.45	413.60
6	Equity Share Capital (Face Value of the share - ₹ 2/- each)	41.12	38.52	41.12
7	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			2,568.96
8	Earnings Per Share (EPS) of ₹ 2/- each (not annualised for quarters)			
a) Basic		8.21	4.33	20.77
b) Diluted		8.21	4.33	20.77
9	Net Worth	2,777.69	1,412.49	2,609.48
10	Paid-up debt capital / Outstanding Debt	108.66	610.38	166.62
11	Debt equity ratio	0.04	0.43	0.06
12	Capital redemption reserve	2.34	2.34	2.34
13	Debt service coverage ratio (DSCR) (not annualised for quarters)	112.30	0.63	1.07
14	Interest service coverage ratio (ISCR) (not annualised for quarters)	112.30	9.65	15.09
15	Current Ratio	1.37	1.13	1.30
16	Long term debt to working capital	-	0.39	-
17	Bad debts to account receivable ratio	-	-	0.02
18	Current liability ratio	0.96	0.93	0.97
19	Total debt to total assets	0.02	0.12	0.03
20	Debtors turnover (No. of days)	52.72	57.66	66.16
21	Inventory turnover (No. of days)	54.90	72.71	70.32
22	Operating margin (%)	8.30%	6.51%	6.87%
23	Net profit margin (%)	5.84%	3.73%	4.26%

Note:

1. The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The full format of the quarterly results is available on the website of the Stock Exchange (www.bseindia.com) and (www.nseindia.com), and on Company's website (www.bluestarindia.com). The specified items of the standalone financial results of the Company for the quarter ended June 30, 2024 are given below.

SR. NO.	PARTICULARS	₹ In Crores		
		QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.06.2024	30.06.2023	31.03.2024
1	Revenue from Operations	2,713.53	2,080.64	8,998.88
2	Profit before tax	196.63	103.45	491.69
3	Profit after tax	146.06	77.07	367.50
4	Total Comprehensive Income	145.87	77.01	365.82

Date: August 06, 2024
Place: MumbaiFor BLUE STAR LIMITED
Vir S. Advani
Chairman and Managing Director
(DIN: 01571278)

अमरावती जिल्ह्यात ८० नवीन रास्त भाव दुकाने सुरू होणार

अमरावती, दि. ६ : अमरावती जिल्ह्यातील १२ तालुक्यातील ८० गावांमध्ये नवीन रास्त भाव दुकाने सुरु करण्याबाबत जाहीरनामा प्रसिद्ध करण्यात आला आहे. नवीन रास्त भाव दुकानांसाठी इच्छुक संस्था व गांतींनी १६ ऑगस्टपूर्वी असा सदर करावे, लसे आवाहन केलेला पुर्ववर्ती अधिकाऱ्यांनी निनाद आहे यांनी केल्या आहे. अमरावती ग्रामीण तालुक्यातील नांदेरा लष्करपूर

कराळे मोगरा, कुहाड, नांदुरा बु., लोनेटक.
भातकुली तालुक्यातील बेकुरखेडा, काकरखेडा,
उदापूर, मक्रमपूर, देगूरखेडा, अडवी, कृष्णापूर,
मकंदाबाद, कोलटेक, पोहरा, पुर्णा, सरमपूर,
इब्राहिमपूर, उमरापूर. तिवसा तालुक्यातील घोटा,
आलावडा, जहागीरपूर. चोंदूर बाजार तालुक्यातील
अदलपूर, मौजखेडा, पिपरी तळेगाव, पांढरी,
हिरापूर. वारोळी, खवाडी. अचलपूर तालुक्यातील

मेघनाथपूर, खानापूर. दर्यापूर तालुक्यातील
शहापूर, नांदुरा, चांदूर जाहनपूर. चंद्रपूर. अंजनगाव
सुर्जी तालुक्यातील सर्फाबाद, औरंगपूर. वरुड
तालुक्यातील जामगाव (महेंद्री), पिंपलागड,
वरुड. चांदुर रेल्वे तालुक्यातील चांदुर खेडा,
कोदोद्री हरक, चांदूर वाडी. नांदगाव खंडेश्वर

तालुक्यातील जसापूर, बोरगाव, पिंप्री पोच्छा, निंभोरा लाहे, भगुरा. चिखलदरा तालुक्यातील कुही, भुत्रुम, भिरोजा, केशरपूर, भांडुम, ढाकणा, खिरपाणी, पांढराखडक, खटकाली ख., सोमठाणा खुर्द, सलिता या ८० गावांमध्ये रास्तभाव दूकानांसाठी अर्ज मागविण्यात आले आहेत.

FINE - LINE CIRCUITS LIMITED

REGD.OFFICE : 145 SDF - V, SEEPZ, ANDHERI (EAST), MUMBAI - 400 096

CIN NO : L72900MH1989PLC13521 Email : fineline@fineline.co.in

Phone No : 022 2829 0244/245. Fax No : 022 2829 2554. Website : www.finelineindia.com

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30TH JUNE, 2024

Sr. No.	Particulars	Rs. in Lakhs			
		Quarter Ended			Year ended
		30.06.2024 (Reviewed)	31.03.2024 (Audited)	30.06.2023 (Reviewed)	31.03.2024 (Audited)
1)	Total Income from operations (Net)	705.05	735.18	520.83	2435.41
2)	Net Profit/(Loss) from Ordinary Activities before Tax	7.59	9.52	(10.77)	10.93
3)	Net Profit/(Loss) from Ordinary Activities after Tax	6.94	9.38	(10.97)	10.71
4)	Total Comprehensive Income after Tax	6.94	1.41	(10.97)	2.73
5)	Paid up equity share capital- (Face value of Rs.10/- each)	482.65	482.65	482.65	482.65
6)	Other Equity Excluding Revaluation Reserves				371.64
7)	Earning Per Share (EPS) (before & after extraordinary items) (of Rs. 10/- each -Not annualised) (a) Basic & Diluted	0.14	0.20	(0.23)	0.22

Notes:

- 1) The above 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 Standard) Rules, 2015, as amended.read together with the Companies (Indian Accounting Standard) Rules, 2015, as amended.
- 2) The above is an extract of the Detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015 and the full format of the Quarterly Results are available on the Stock Exchange website bseindia.com and on the website of the Company at www.finelineindia.com

By Order of the Board

Sd/-

ABHAY B. DOSHI

DIN : 00040644
Managing Director

BLUE STAR LIMITED



BLUE STAR

BUILT ON TRUST[®]

Registered Office : Kasturi Buildings, Mohan T. Advani Chowk, Jamshedji Tata Road, Mumbai - 400 020

CIN No.: L28920MH1949PLC006870, **Telephone No.:** +91 22 6665 4000, **Fax No.:** +91 22 6665 4152

www.bluestarindia.com

**EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR
THE QUARTER ENDED JUNE 30, 2024**

₹ in Crores

SR. NO.	PARTICULARS	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.06.2024	30.06.2023	31.03.2024
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6	Equity Share Capital (Face Value of the share - ₹ 2/- each)	41.12	38.52	41.12
7	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			2,568.96
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	a) Basic	8.21	4.33	20.77
	b) Diluted	8.21	4.33	20.77
9	Net Worth	2,777.69	1,412.49	2,609.48
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14	Interest service coverage ratio (ISCR) (not annualised for quarters)	112.30	9.65	15.09
15	Current Ratio	1.37	1.13	1.30
16	Long term debt to working capital	-	0.39	-
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18	Current liability ratio	0.96	0.93	0.97
19	Total debt to total assets	0.02	0.12	0.03
20	Debtors turnover (No. of days)	52.72	57.66	66.16
21	Inventory turnover (No. of days)	54.90	72.71	70.32
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23	Net profit margin (%)	5.84%	3.73%	4.26%

Note:

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₹ in Crores

SR. NO.	PARTICULARS	STANDALONE		
		QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.06.2024	30.06.2023	31.03.2024
1	Revenue from Operations	2,713.53	2,080.64	8,998.88
2	Profit before tax	196.63	103.45	491.69
3	Profit after tax	146.06	77.07	367.50
4	Total Comprehensive Income	145.87	77.01	365.82

For BLUE STAR LIMITED**Vir S. Advani**

Chairman and Managing Director

(DIN: 01571278)

Date: August 06, 2024

Place: Mumbai

QUICKLY.

3M India Q1 profit jumps 22%, revenue holds steady

Bengaluru: 3M India Ltd, a subsidiary of the US-based 3M Company, reported a slight dip in consolidated revenue at ₹1,047 crore for Q1 FY25, marking a decline from ₹1,050 crore in the same quarter of the previous year (Q1 FY24). However, the company's profit after tax (PAT) experienced an increase of 22 per cent to ₹157 crore compared to ₹129 crore in Q1 FY24. **OUR BUREAU**

Bosch Q1 net up 14% at ₹466 cr on higher demand

New Delhi: Auto components maker Bosch on Tuesday said its consolidated profit after tax rose 14 per cent to ₹466 crore in the first quarter ended June 30, 2024. The company had reported a profit after tax of ₹409 crore in the April-June quarter of last fiscal. Total income rose to ₹4,496 crore for the period under review as compared with ₹4,346 crore in the year-ago period. Bosch Ltd said in a regulatory filing. Strong booking attributed to demand in passenger car production. **vi**

Raymond Q1 PAT up 27% y-o-y, revenue doubles

Our Bureau
Mumbai

Raymond Ltd reported a consolidated net profit, from continuing operations, of ₹57 crore in the June quarter, up 26.7 per cent from a year ago, while revenue nearly doubled to ₹937.2 crore.

The demerger of the company's lifestyle business into a separate entity was completed on June 30, and this has come under discontinued operations in the profit and loss account. As a consequence of this demerger, a gain of ₹7337.8 crore has been recognised as an exceptional item.

The real estate segment's revenue doubled to ₹487.8 crore while the engineering and auto components business revenue also doubled to ₹419 crore in the quarter under review.

Raymond Ltd has started the process to spin off its real estate business into a separate entity, while the demerged Raymond Lifestyle will list sometime in September.

The company's Chairman and Managing Director Gautam Singhania said the management was satisfied with the performance of the company. "Our real estate business continues to expand its portfolio through the JDA route and we have been appointed as preferred developer in our fourth project outside Thane land in Bandra MIDC." He added the foray into the aerospace segment with the acquisition of Maimi Precision Products was showing promise.

REAL ESTATE

The company owns 100 acres of land in Thane and this prompted its entry into the real estate sector. During Q1 FY25 it saw bookings of ₹611 crore, up 85 per cent on year.

It reported an EBITDA of ₹85 crore, compared to ₹54 crore year ago.

Under the terms of the demerger of Raymond Realty, shareholders of Raymond Ltd will get one share in the new entity for every share held.

During the quarter, the lifestyle business was impacted due to subdued consumer demand, prolonged heat waves, generating elections, fewer wedding dates and inflation, which impacted overall revenue performance and margins. It reported an 8 per cent fall in revenue to ₹1,249 crore and EBITDA was 51 per cent lower at ₹87 crore.

PB Fintech Q1 net at ₹59.98 crore

Our Bureau
New Delhi

PB Fintech, a parent entity which operates insurance aggregator Policybazaar and credit marketplace Paisabazaar, on Tuesday reported a consolidated net profit of ₹59.98 crore for the quarter ended June 30, 2024 against net loss of ₹11.90 crore in same quarter last fiscal.

The June quarter is the third consecutive quarter when the company has remained in black and reported profits. In the March 2024 quarter, PB Fintech had reported a net profit of ₹60.19 crore. For the December 2023 quarter, PB Fintech had reported net profit of ₹37.2 crore.

For the quarter under review, PB Fintech's total income grew sharply to ₹1,110.75 crore (₹756.75 crore). This included an "Other income" of ₹100.26 crore (₹91.16 crore). Consolidated Operating revenue grew 52 per cent at ₹1,010 crore.

Led by growth in new health and life insurance business, PB Fintech's total insurance premium for the April-June quarter stood at ₹4,871 crore, growth of 62 per cent on a y-o-y basis, company's filings with stock exchanges showed. Credit business sees moderation in growth, however continues to be adjusted EBITDA positive since December 2022, it added.

Free of debt and with lower wage Bill, Ramco Systems eyes turnaround

ORDER BOOK BOOST. Order intake of \$19 million in June quarter also a positive

T E Raja Simhan
Chennai

Getting rid of the debt around its neck and reduced wage Bill, Chennai-based Ramco Systems is now clawing its way into black. For the quarter ended June 2024, the company reported net loss of ₹20 crore, less than half of ₹47 crore net loss it incurred in the comparable quarter of last year. This, again, was on a slightly lesser revenue – ₹137 crore compared with ₹140 crore previously.

COMPANY TURNAROUND "We are in the process of a turnaround," says the company's CEO, Sundar Subramanian.

After slashing its employee count by about 400 in the last 4-5 months, "cash flow has become positive".

Also positive was order booking — Ramco Systems closed the quarter with or-



Sundar Subramanian, CEO of Ramco Systems **BUT GHOSH**

der intake of \$19 million last quarter. Coming on the back of \$23 million in the previous quarter, thanks to a big order from Korean Airlines, the order book position is good, Subramanian said.

BAD-DEBTS WRITTEN OFF

Observing that there were "several non-paying customers" he said the com-

pany wrote off bad debts of \$15 million and "completely cleaned the book."

Ramco cut the service to the non-paying customers after which some of them started paying.

"That's what the telecom operators do to you, right? We did the same thing. We are a product company, and there were areas like container management in lo-

gistics, where we were not paying those aspects," he said. Thanks to these efforts, Ramco Systems is "moving towards a state where things will become more predictable."

STREAMLINING OPS

Ramco Systems is a cloud-based technology company with global operations. It provides ERP, HCM and aviation maintenance and engineering (M&E) as well as maintenance repair and overhaul (MRO) software to customers across the globe.

It is part of the Ramco Group of companies, a business conglomerate with interests in cement, cotton, synthetic yarn, cement software solutions, clean energy, and biotechnology, among others.

On the BSE today, the Ramco Systems share closed at ₹332.95, which was ₹7.95 (2.33 per cent) lower than the previous close.

Amazon India chief Manish Tiwary resigns

Our Bureau
Bengaluru

Manish Tiwary, the country head of Amazon India, has resigned after spending eight-and-a-half years at the e-commerce giant.

Tiwary has decided to take up a new role at another company, according to sources. He played a key role in leading Amazon's consumer business in India and was appointed as the country manager in late 2020.

"Manish Tiwary, Country Manager for Amazon India, has decided to pursue an opportunity outside of the company. Manish's leadership over the last eight years has been instrumental in delivering for customers and sellers, making Amazon.in the preferred marketplace in India," a company spokesperson said.

OPTIMISTIC SIGHT

"India is an important priority for Amazon. We are excited by the momentum and business results we have already achieved, and we are



Manish Tiwary, Country Manager, Amazon India

even more optimistic about the significant opportunities ahead to innovate on behalf of our customers and digitally transform lives and livelihoods. Anir Agarwal, Senior Vice President India and Emerging Markets, will remain closely involved with the Amazon.in team, guiding its strong bench of leaders to deliver on this opportunity," the spokesperson added.

This comes at a time when the e-commerce sector sees intensifying competition from quick commerce firms Blinkit, Zepto and Swiggy as customers are opting for fast deliveries in as little as 10 minutes. Amazon, which has poured over \$7 billion in India, competes with Flipkart.

Bata Q1 net up 63% at ₹174 cr on one-time gain

Our Bureau
Kolkata

Footwear major Bata India reported a 62.84 per cent year-on-year increase in its consolidated net profit to ₹174.06 crore for the first quarter this fiscal, aided by a one-time gain of ₹133.95 crore from sale of a property.

Revenue from operations fell 1.41 per cent y-o-y at ₹944.63 crore for Q1 this fiscal compared to ₹958.15 crore for the same period last fiscal, according to a stock exchange filing. Total expenses rose about 6 per cent y-o-y to ₹877.70 crore.

The footwear maker said its board of directors in April approved the sale of a freehold industrial land to an unrelated party for a consideration of ₹156 crore. An interim dividend of ₹10 per share was declared, totalling ₹128.53 crore. CEO Gunjan Shah highlighted navigating challenges and sustaining gross margins through prelaunch and investments in marketing and technology. 33 franchise stores were added in tier 3-5 towns.

BLUE STAR LIMITED				
Registered Office : Kasturi Buildings, Mohan T. Advani Chowk, Jamshedji Tata Road, Mumbai - 400 020 CIN No.: L28920MH1949PLC006870, Telephone No.: +91 22 6665 4000, Fax No.: +91 22 6665 4152 www.bluestarindia.com				
EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024				
₹ in Crores				
SR. NO.	PARTICULARS	QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.06.2024	30.06.2023	31.03.2024
1	Total Income from Operations	2,889.14	2,235.40	9,732.78
2	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	226.02	113.61	557.16
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	226.02	113.61	557.16
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	168.76	83.37	414.31
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	168.13	82.45	413.60
6	Equity Share Capital (Face Value of the share - ₹ 2/- each)	41.12	38.52	41.12
7	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year			2,568.96
8	Earnings Per Share (EPS) of ₹ 2/- each (not annualised for quarters)			
a)	Basic	8.21	4.33	20.77
b)	Diluted	8.21	4.33	20.77
9	Net Worth	2,777.69	1,412.49	2,609.48
10	Paid-up debt capital / Outstanding Debt	108.66	610.38	166.62
11	Debt equity ratio	0.04	0.43	0.06
12	Capital redemption reserve	2.34	2.34	2.34
13	Debt service coverage ratio (DSCR) (not annualised for quarters)	112.30	0.63	1.07
14	Interest service coverage ratio (ISCR) (not annualised for quarters)	112.30	9.65	15.09
15	Current Ratio	1.37	1.13	1.30
16	Long term debt to working capital	-	0.39	-
17	Bad debts to account receivable ratio	-	-	0.02
18	Current liability ratio	0.96	0.93	0.97
19	Total debt to total assets	0.02	0.12	0.03
20	Debtors turnover (No. of days)	52.72	57.66	66.16
21	Inventory turnover (No. of days)	54.90	72.71	70.32
22	Operating margin (%)	8.30%	6.51%	6.87%
23	Net profit margin (%)	5.84%	3.73%	4.26%

Note:

1. The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). The full format of the quarterly results is available on the website of the Stock Exchange (www.bseindia.com) and (www.nseindia.com), and on Company's website (www.bluestarindia.com). The specified items of the standalone financial results of the Company for the quarter ended June 30, 2024 are given below.

₹ in Crores				
SR. NO.	PARTICULARS	STANDALONE		
		QUARTER ENDED (UNAUDITED)	QUARTER ENDED (UNAUDITED)	YEAR ENDED (AUDITED)
		30.06.2024	30.06.2023	31.03.2024
1	Revenue from Operations	2,713.53	2,080.64	8,998.88
2	Profit before tax	196.63	103.45	491.69
3	Profit after tax	146.06	77.07	367.50
4	Total Comprehensive Income	145.87	77.01	365.82

For BLUE STAR LIMITED
Vir S. Advani
Chairman and Managing Director
(DIN: 01571278)

Date: August 06, 2024
Place: Mumbai