

Airtel CEO signals multiple tariff hikes to boost Arpu

SUBHAYAN CHAKRABORTY
New Delhi, 15 May

Bharti Airtel on Wednesday hinted at substantial tariff hikes, saying that call charges in India were at an “absurdly low level” compared to other parts of the world, and that the domestic market was ready to absorb it. Bharti Airtel Chief Executive Officer (CEO) Gopal Vittal called for “tariff repair” to improve return ratios. “The return that the industry really needs is predicated on tariff repair, this is really the heart of the problem that we have today, our pricing and tariffs are at an absurdly low level relative to any other part of the world. So, tariff repair is needed for return ratios to improve... it doesn't matter which technology it comes from,” Vittal said during the company’s post-

result analyst call. Vittal also said that subscribers were using almost double the data they would have used because of the access to free 5G data, dragging down average revenue per user (Arpu). Airtel reported its fourth quarter earnings numbers on Tuesday. Its Arpu improved to ₹209, from ₹193 in Q4 FY23. “We are above ₹200 in average revenue per user (Arpu), but even at ₹300, the Arpu would be one of the lowest in the world,” Vittal said. But on



“The free data provided with 5G plans is dragging down Arpu”

GOPAL VITTAL
CEO, Bharti Airtel

a sequential basis, ARPU rose marginally, rising from ₹208 in the preceding quarter. While Airtel has already raised entry-level tariffs over the past two quarters, more is needed, Vittal said. “The upside benefit of tariff repair is much better than some consolidation at the lower end,” he said. He hinted the market would be able to absorb a series of tariff hikes. Vittal pointed out that entry-level smartphone prices have again reduced after witnessing a major rise a few quarters ago due to the global shortage in

semiconductor chips. As a result, smartphone shipments have risen. Overall, Airtel’s healthy revenue earning customer addition is a function of the telco’s 5G rollout, Vittal stressed. 5G data Airtel had 72 million 5G customers at the end of March. The company said it is seeing a growth of 2-2.5 million 5G users every month. The free data provided with 5G plans is dragging down ARPU, Vittal said. “Given that users have access to free 5G data, they are now using almost double the data they would have used had it been priced,” Vittal said. While overall 5G continues to face headwinds against monetisation, Vittal said the company will be focussing on fixed wireless access (FWA) in the coming quarters.

Mankind Pharma profit jumps 62% to ₹476 cr

Pharmaceuticals major Mankind Pharma reported a 62 per cent year on year (Y-o-Y) rise in consolidated net profit for the March quarter (Q4FY24) at ₹476.59 crore, up from ₹293.69 crore reported for the same period last year. Rajeev Juneja, vice chairman and managing director, Mankind Pharma said that strong revenue growth of over 18 per cent with strong Ebitda and profit margins was supported by an increase in chronic therapy’s share to 36 per cent and growth in modern trade of over 50 per cent. Mankind’s revenue from operations rose to ₹2,441 crore in Q4FY24, a 18.9 per cent Y-o-Y rise. BS REPORTER

Berger Paints India revenue crosses ₹10K cr

Berger Paints India Ltd reported a 19.68 per cent rise in consolidated net profit to ₹222.62 crore in the quarter ended March 2024. The firm had posted a consolidated net profit of ₹186.01 crore in the same quarter a year ago, Berger Paints India said. “We gained market share again in FY24 and as a milestone crossed ₹10,000 crore in revenue and PAT of ₹1,000 crore on a stand-alone basis, a significant event on our 100th year in India,” Berger Paints India Managing Director & Chief Executive Officer Abhijit Roy said. The board approved a dividend of ₹3.50 per equity share of the face value of ₹1 each for FY24. PTI



Corporate Office:
Baroda Corporate Centre, C-26, “G” Block,
Bandra Kurla Complex, Bandra (East),
Mumbai 400 051
www.bankofbaroda.in

बैंक ऑफ़ बड़ौदा
Bank of Baroda

NOTICE
Extraordinary General Meeting (EGM) - Election of One Shareholder Director
List of Elected Candidate
Further to our EGM Notice dated 03rd April 2024 for election of One Director from amongst the Shareholders of the Bank, other than the Central Government, EGM held on 15th May 2024 through Video Conferencing (VC) / Other Audio Visual Means (OAVM). Following One Shareholder has been elected as Shareholder Director of our Bank in terms of Regulation 66 of the Bank of Baroda General (Shares & Meetings) Regulations, 1998 read with Section 9(3)(i) of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970.

Sl. No.	Name & Address	Age (Years)	Educational / Professional Qualifications
1	Mr. Ravindran Menon 12, Gautam Apartments, 72 Pali Hill, Bandra, Mumbai 400050	62	Msc (hons) in Economics, (MBA)

The above Director will assume office w.e.f. **16th May 2024**.

Place: Mumbai
Date: 16.05.2024

For Bank of Baroda
P. K. Agarwal,
Company Secretary
(19/24-25)

Sicagen India Limited				
CIN: L74900TN2004PLC053467 Regd. Office : 4 th Floor, SPIC House, No.88, Mount Road, Guindy, Chennai - 600032. Website: www.sicagen.com E-mail: companysecretary@sicagen.com Phone: 044 4075 4075.				
CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH 2024				
(Rs. in lakhs except earning per share data)				
Particulars	Quarter ended 31.03.2024 (Audited)	Quarter ended 31.03.2023 (Audited)	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)
Total Income from Operations (Net)	22123	22742	79545	89530
Net Profit/(Loss) for the period (before tax, Exceptional and Extra Ordinary Items)	355	637	1384	1528
Net Profit/(Loss) for the period before tax (after Exceptional and Extra Ordinary Items)	355	1273	1384	2164
Net Profit/(Loss) for the period after tax (after Exceptional and Extra Ordinary Items)	307	1117	1049	1782
Other Comprehensive income	(662)	(2127)	1197	(1122)
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	(355)	(1010)	2246	660
Equity Share Capital	3957	3957	3957	3957
Reserves (excluding Revaluation Reserve as shown in the Audited Balance sheet of previous year)	-	-	42018	39999
Earnings per share (excluding OCI) (of Rs.10/- each) Basic and Diluted	0.78	2.82	2.65	4.50
Note: 1: The above is an extract of the detailed format of Quarterly 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 Quarterly Financial Results are available on the websites of the Stock Exchange (www.bseindia.com) and the Company (www.sicagen.com).				
2: Additional information on the Audited Standalone Financial results pursuant to Regulation 47 (1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015				
(₹. in Lakhs)				
Particulars	Quarter ended 31.03.2024 (Audited)	Quarter ended 31.03.2023 (Audited)	Year ended 31.03.2024 (Audited)	Year ended 31.03.2023 (Audited)
Total Income from operations	11631	12439	47696	43874
Profit before tax and Exceptional Items	275	232	1229	1108
Profit before tax after Exceptional Items	275	1107	1229	1983
Profit after tax	228	1062	896	1712
On behalf of the Board For Sicagen India Limited Nandakumar Varma Whole Time Director				
Place : Chennai Date : 15.05.2024				

प्री एफ सी PFC
(A Maharatna Company)

POWERING NATION'S GROWTH SUSTAINABLY

PAT up by 24%

Renewable Book up by 25%

₹ 13.50 Dividend per share

Extract of Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year Ended 31.03.2024
(₹ in Crore)

Sr. No.	Particulars	Standalone				Consolidated			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		31.03.2024 (Audited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
1	Total Income from Operations	12,243.69	10,184.89	46,022.46	39,651.75	24,141.40	20,060.86	91,096.72	77,568.30
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	5,019.97	4,281.21	17,625.69	14,170.62	9,597.00	7,761.82	33,588.12	26,496.07
3	Net Profit / (Loss) for the period before Tax (after Exceptional items)	5,019.97	4,281.21	17,625.69	14,170.62	9,597.00	7,761.82	33,588.12	26,496.07
4	Net Profit / (Loss) for the period after Tax (after Exceptional items)	4,135.45	3,492.27	14,367.02	11,605.47	7,556.43	6,128.63	26,461.18	21,178.59
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	4,549.38	3,695.09	15,755.48	11,445.80	9,137.10	6,975.34	28,893.91	20,047.88
6	Paid up Equity Share Capital (Face value ₹ 10/- each)	3,300.10	2,640.08	3,300.10	2,640.08	3,300.10	2,640.08	3,300.10	2,640.08
7	Other Equity (As per Audited Balance Sheet as at 31 March)	NA	NA	75,903.39	65,562.15	NA	NA	97,846.67	81,518.41
8	Securities Premium Account	2,115.74	2,776.54	2,115.74	2,776.54				
9	Net worth	79,203.49	68,202.23	79,203.49	68,202.23				
10	Paid up Debt Capital/ Outstanding Debt	4,07,383.32	3,62,637.83	4,07,383.32	3,62,637.83				
11	Debt Equity Ratio	5.14	5.32	5.14	5.32				
12	Earnings Per Share (EPS) (Face value ₹10/- each) (for continuing and discontinued operations)*								
	(a) Basic EPS (in ₹)	12.53	10.58	43.53	35.17	17.04	14.17	59.88	48.15
	(b) Diluted EPS (in ₹)	12.53	10.58	43.53	35.17	17.04	14.17	59.88	48.15

*EPS for the Quarters is not annualised and is restated for all comparative periods due to issue of bonus equity shares in Sep-2023.

Notes:

- These audited financial results of the Company have been reviewed & recommended by the Audit Committee and subsequently approved & taken on record by the Board of Directors of the Company in their respective meetings held on 15.05.2024. The same have been audited by joint statutory auditors of the Company for the FY 2023-24 in terms of Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above is an extract of the detailed format of quarter and year ended financial results filed with the Stock Exchanges under Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results is available on the Stock Exchanges' websites www.nseindia.com & www.bseindia.com and on the Company's website www.pfcindia.com.
- The Board of Directors of the Company in their meeting held on 15.05.2024 declared final dividend @ 25% on the paid up equity share capital i.e. ₹2.50 per equity share of ₹10/- each for the FY 2023-24, subject to the approval of the shareholders at the ensuing Annual General Meeting. In addition, the Company had also paid interim dividend of ₹1/- per equity share of ₹10/- each for the FY 2023-24.
- For other applicable disclosures as required under Regulation 52(4) of the SEBI (LODR) Regulations, 2015, refer detailed format of the financial results filed with the stock exchanges (www.nseindia.com & www.bseindia.com) and on the Company's website www.pfcindia.com.

For and on behalf of Board of Directors

(Parminder Chopra)
Chairman and Managing Director
DIN - 08530587

PRODUCTS & SERVICES
Project Term Loans Debt Refinancing Renewable/ E-Mobility Waste to Energy Refineries Ports

A Company Eligible to issue 54 EC Capital Gain Tax Exempt Bonds

POWER FINANCE CORPORATION LIMITED
(A Maharatna Company)
Regd. Office : "Urjanidhi", 1, Barakhamba Lane, Connaught Place, New Delhi-110001
Website : www.pfcindia.com | CIN : L65910DL1986G0I024862

Place : Mumbai
Date : 15.05.2024

வந்தலைக்கூடலூர் கிராமம்,
லாக்குடி வட்டம்,
திருச்சிராப்பள்ளி மாவட்டம்.