

IN THE NEWS

US INFLATION FALLS TO 3-YEAR LOW IN JULY

YEAR-OVER-YEAR inflation reached its lowest level in more than three years in July, the latest sign that the worst price spike in four decades is fading and setting up the Federal Reserve for an interest rate cut in September. Wednesday's report from the Labour Department showed that consumer prices rose just 0.2% from June to July after dropping slightly the previous month for the first time in four years.

UK INFLATION PICKS UP FOR FIRST TIME IN 2024

BRITISH CONSUMER PRICE inflation increased for the first time this year in July, official figures showed. The annual rate of consumer price inflation increased to 2.2% after two months at the Bank of England's 2% target.

FOXCONN'S Q2 PROFIT BEATS FORECASTS

APPLE SUPPLIER FOXCONN surpassed expectations with a 6% rise in quarterly net profit, driven by a boom in demand for AI servers, and stood by its forecast for full-year revenue to grow significantly. The firm said it expected robust demand for artificial intelligence servers to continue to boost growth into fourth quarter.

HAMAS TO STAY OUT OF GAZA TRUCE TALKS

HAMAS SAID IT would not take part in a new round of Gaza ceasefire talks slated for Thursday in Qatar, but an official briefed on the talks said mediators expected to consult with the Palestinian group afterwards. AGENCIES

US planning forced break up of Google

LEAH NYLEN & ANNA EDGERTON
August 14

A BID TO break up Alphabet's Google is one of the options being considered by the Justice Department after a landmark court ruling found that the company monopolised the online search market, according to people with knowledge of the deliberations.

The move would be Washington's first push to dismantle a company for illegal monopolisation since unsuccessful efforts to break up Microsoft two decades ago. Less severe options include forcing Google to share more data with competitors and measures to prevent it from gaining an unfair advantage in AI products, said the people, who asked not to be identified discussing private conversations.

Regardless, the government will likely seek a ban on the type of exclusive contracts that were at the center of its case against Google. If the Justice Department pushes ahead with a breakup plan, the most likely

ILLEGAL MONOPOLISATION



This would be Washington's first push to dismantle a company for illegal monopolisation. The government will likely seek a ban on the type of exclusive contracts that were at the center of its case against Google.

units for divestment are the Android operating system and Google's web browser Chrome, said the people. Officials are also looking at trying to force a possible sale of AdWords, the platform the company uses to sell text advertising, one of the people said.

The Justice Department discussions have intensified in the wake of Judge Amit Mehta's August 5 ruling that Google illegally monopolised the markets of online search and search text ads. Google has said it will appeal that decision, but Mehta has ordered both

sides to begin plans for the second phase of the case, which will involve the government's proposals for restoring competition, including a possible breakup request.

The US plan will need to be accepted by Mehta, who would direct the company to comply. A forced breakup of Google would be the biggest of a US company since AT&T was dismantled in the 1980s.

A Google spokesman declined to comment. A Justice Department spokeswoman also declined to comment.

—BLOOMBERG

Mars to buy Pringles maker in \$36-bn deal

ANIRBAN SEN & SAYYATA MISHRA
August 14

FAMILY-OWNED CANDY giant Mars is buying Cheez-It maker Kellanova in a nearly \$36-billion deal, bringing together consumer food brands from M&M's and Snickers to Pringles and Pop-Tarts in one of the biggest deals in the industry.

Mars said on Wednesday it will pay \$83.50 per share for Kellanova, representing about 33% premium to its closing price on August 2 before Reuters first reported that Mars was exploring a deal for the Pringles maker.

The US packaged food sector is seeing robust dealmaking as companies seek scale to weather the impact of consumers shifting to cheaper private label brands due to rising prices.

Investors are also worried of a decline in sales from the greater adoption of weight-loss drugs such as Ozempic and Wegovy that could curb appetite and lead to feelings of fullness.

Mars said it plans to bolster its snacking division, invest locally and introduce more healthier options through the deal, as the category is "attractive and durable".

The company has a 4.54% share of the US snacking market, while Kellanova holds about 3.9%, according to data from GlobalData, well behind market leader PepsiCo.

The acquisition, which dwarfs Mars' \$23 billion takeover of Wrigley in 2008, is also not expected to face too many antitrust roadblocks due to the limited overlap in the offerings of the two companies, legal experts had told Reuters.

After the completion of deal in the first half of 2025, Kellanova will become a part of Mars Snacking, led by Global President Andrew Clarke, the companies said. It will be based in Chicago. Shares of Kellanova rose about 7.4% to \$80 in early trade. On an equity basis, the company is valued at \$28.58 billion, according to a Reuters calculation.

—REUTERS

Japan PM to step down

REUTERS
Tokyo, August 14

JAPAN'S PRIME MINISTER Fumio Kishida said he will step down next month, succumbing to public disaffection over political scandals and rising living costs that marred his three-year term, and triggering a contest to replace him.

"Politics cannot function without public trust. I made this heavy decision thinking of the public, with the strong will to push political reform forward," he said in a press conference to announce his decision not to seek re-election as the Liberal Democratic Party (LDP) leader.

The LDP will hold a contest in September to replace him as president of the ruling party, and by extension as the prime



minister of Japan. Kishida ratings started to slide rapidly after he took office in 2021 following revelations about the LDP's ties to the controversial Unification Church. His popularity took a further hit as a slush fund of unrecorded political donations made at LDP fundraising events came to light.

He also faced public discontent over the failure of

Thai court removes PM Srettha

THAILAND'S CONSTITUTIONAL COURT on Wednesday dismissed Prime Minister Srettha Thavisin for "grossly" violating ethics by appointing a minister who had served jail time, raising the spectre of political upheaval and a shakeup in the governing alliance.

—REUTERS

wages to keep pace with rising living costs as the country finally shook off years of deflationary pressure.

MAHANAGAR TELEPHONE NIGAM LIMITED
(A Govt. of India Enterprise)
Corp. & Regd. Office: Mahanagar Doorsanchar Sadan, 5th Floor, 9, CGO Complex, Lodhi Road, New Delhi-110003, CIN: L32101DL1986GOI023501
Website: www.mtnl.net.in, Phone (Off.): 011-24319020, Fax: 011-24324243

EXTRACT OF UNAUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30/06/2024 (Rs. in Crore)

Particulars	STANDALONE			CONSOLIDATED		
	Three Months Ended	Previous Year Ended	Year Ended	Three Months Ended	Previous Year Ended	Year Ended
	3 months ended 30/06/2024	Corresponding 3 months ended 30/06/2023 in the previous year	31/03/2024	3 months ended 30/06/2024	Corresponding 3 months ended 30/06/2023 in the previous year	31/03/2024
	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	AUDITED
1 Total Income from Operations	169.40	184.57	728.47	183.85	199.48	798.56
2 Net Profit/(Loss) for the period before exceptional items & tax	(771.82)	(850.15)	(3,302.19)	(773.46)	(851.93)	(3,267.71)
3 Net Profit/(Loss) for the period before Tax(after Exceptional items)	(771.82)	(850.15)	(3,302.19)	(773.46)	(851.93)	(3,267.71)
4 Net Profit/(Loss) for the period after Tax	(771.82)	(850.15)	(3,302.19)	(773.46)	(851.93)	(3,267.52)
5 Total Comprehensive Income for the period (Comprising net profit/(loss) after tax and other comprehensive income after tax)	(775.63)	(851.27)	(3,317.42)	(779.55)	(856.78)	(3,286.68)
6 Paid up Equity Share Capital	630.00	630.00	630.00	630.00	630.00	630.00
7 Other Equity excluding revaluation reserves	(25,050.74)	(22,314.64)	(24,292.80)	(25,035.96)	(22,332.20)	(24,274.10)
8 Securities Premium Account	665.00	665.00	665.00	665.00	665.00	665.00
9 Net Worth	(24,420.74)	(21,684.64)	(23,662.80)	(24,405.96)	(21,702.20)	(23,644.10)
10 Paid up Debt Capital/ Outstanding Debt	25,544.83	23,512.31	25,794.96	25,544.83	23,512.31	25,794.96
11 Outstanding Redeemable Preference Shares	-	-	-	-	-	-
12 Debt Equity Ratio (In times)	(1.26)	(1.33)	(1.27)	(1.26)	(1.33)	(1.27)
13 Earnings Per Share (of Rs. 10 each) for continuing and discontinued operations- (not annualised) (In Rs.)						
1. Basic:	(12.25)	(13.49)	(52.42)	(12.28)	(13.52)	(51.87)
2. Diluted:	(12.25)	(13.49)	(52.42)	(12.28)	(13.52)	(51.87)
14 Capital Redemption Reserve	-	-	-	-	-	-
15 Debenture Redemption Reserve	-	-	-	-	-	-
16 Debt Service Coverage Ratio (DSCR) (In times)	0.09	(0.06)	0.01	0.09	(0.06)	0.01
17 Interest Service Coverage Ratio (ISCR) (In times)	0.12	(0.06)	0.02	0.13	(0.06)	0.03

Notes: 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 and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the website of the company at www.mtnl.net.in and on the Stock Exchange websites at www.bseindia.com and www.nseindia.com.
2. The above results have been reviewed by the Audit Committee in their meeting held on 14.08.2024 and approved by the Board of Directors of the Company at their meeting held on the same date.
3. For the other line items referred in Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the BSE & NSE and can be accessed on the Stock Exchange websites at www.bseindia.com and www.nseindia.com.
4. The company has prepared these financial results in accordance with the Companies (Indian Accounting Standards) Rules 2015 prescribed under Section 133 of the Companies Act, 2013.

For and on behalf of the Board
(A. ROBERT J. RAVI)
Chairman & Managing Director
DIN: 10095013

Place: New Delhi
Date: 14.08.2024

MUTHOOTTU MINI FINANCIERS LIMITED
CIN: U65910KL1998PLC012154
Registered & Corporate office: 65/623 K, Muthoottu Royal Towers, Kaloor, Kochi, Ernakulam, Kerala- 682017, India Tel: +91484 2912100, E-mail: info@muthoottuminil.com
Website: www.muthoottuminil.com

EXTRACT OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024
(Regulation 52 (8), read with Regulation 52(4), of the SEBI Listing Regulations)

Sl. No.	Particulars	Quarter ended 30/06/2024 (₹ in lakhs) (Unaudited)	Corresponding Quarter for the Previous Year ended 30/06/2023 (₹ in lakhs) (Unaudited)	Previous year ended 31/03/2024 (₹ in lakhs) (Audited)
1	Total Income from Operations	18,556.18	15,497.07	66,820.85
2	Net Profit/(Loss) for the period (before tax, exceptional and/or Extraordinary items)	3,619.88	3,043.65	11,055.76
3	Net Profit/(Loss) for the period (before tax, after exceptional and/or Extraordinary items)	3,619.88	3,043.65	11,055.76
4	Net Profit/(Loss) for the period (after tax, exceptional and/or Extraordinary items)	2,352.30	2,198.58	7,783.14
5	Total Comprehensive income for the period (Comprising Profit/Loss for the period after tax) and Other Comprehensive Income (after tax)	2,352.30	2,198.58	7,765.31
6	Paid up Equity Share Capital	25,032.54	24,952.54	25,032.54
7	Reserves and Surplus(excluding Revaluation reserve)	47,554.18	39,415.15	45,201.88
8	Securities Premium Account	8,064.15	7,844.15	8,064.15
9	Net Worth	70,785.42	62,984.67	68,578.04
10	Paid up Debt Capital/ outstanding debt	3,58,821.13	3,31,612.63	3,58,120.44
11	Outstanding Redeemable Preference Shares	Nil	Nil	Nil
12	Debt Equity Ratio	4.94	5.15	5.10
13	Earnings Per Share (Face value – Rs. 100 per share) (in ₹) (for continuing and discontinued operations)			
1. Basic:		37.59	35.24	31.19
2. Diluted:		37.59	35.24	31.19
14	Capital Redemption Reserve	Nil	Nil	Nil
15	Debenture Redemption Reserve	Nil	Nil	Nil
16	Debt service coverage ratio	NA	NA	NA
17	Interest service coverage ratio	NA	NA	NA

Disclosure in Compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) regulations, 2015

Sl. No.	Particulars	Quarter Ended June 30, 2024
1	Debt Redemption Reserve	Nil
2	Net worth (note 1)	₹ 70,785.42 lakhs
3	Net Profit after Tax	₹ 2,352.30 lakhs
4	Earnings per Share(Face Value Rs. 100)	₹ 37.59
5	Debt Equity Ratio (note 2)	4.94 times
6	Debt service coverage ratio*	Not Applicable
7	Interest service coverage ratio*	Not Applicable
8	Outstanding redeemable preference shares	Nil
9	Capital redemption reserve/debenture redemption reserve	Nil
10	Current Ratio (note3)*	2.10 times^
11	Long term debt to working capital (note4)*	0.84 times^
12	Bad debts to Account receivable ratio (note5)*	Negligible
13	Current liability ratio (note6)*	0.52 times^
14	Total debts to total assets (note7)*	82.44%^
15	Debtors turnover*	Not Applicable
16	Inventory turnover*	Not Applicable
17	Operating margin*	Not Applicable
18	Net profit margin (note8)	12.61%
19	Sector specific equivalent ratios	
	a. Gross NPA	0.76%
	b. Net NPA	0.56%
	c. CRAR	24.64%

*The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company. Hence these ratios are generally not applicable.
^The financial statements have been presented in accordance with the format prescribed for Non-Banking Financial Companies under the Companies (Indian Accounting Standards) Rules, 2015 in Division III of Schedule III as per Notification No. C.S.R. 1022(E) dated 11.10.2018, issued by Ministry of Corporate Affairs, Government of India, the Company has worked out these ratios by considering the maturity of assets and liabilities.

1. Net worth = Equity Share Capital + other Equity - Deferred revenue expenditure - Revaluation Reserve.
2. Debt Equity ratio = (Non-convertible debentures + Subordinated Liabilities + Bank borrowings) / (Equity share Capital + Other Equity).
3. Current Ratio = Current assets/current liabilities. (Based on the maturity of assets/liabilities).
4. Long term debt to working capital = (Non-convertible debentures + Subordinated Liabilities + Term Loan from Bank/Current assets - current liabilities).
5. Bad debts to Account receivable ratio = Bad debts / Gross AUM.
6. Current liability ratio = current liabilities/ Total liabilities.
7. Total debts to total assets = (Non-convertible debentures + Subordinated Liabilities + Bank borrowings)/ total assets.
8. Net profit margin = Profit after tax/Total income.

Notes:
1. The above is an extract of the detailed format of quarterly Financial Results filed with BSE under Regulation 52 of the LODR Regulations. The full format of the Quarterly/Annual Financial Results is available on the website of the BSE (https://www.bseindia.com/xml-data/corpfiling/AttachLive/7940a4dd-56ec-4a87-ac65-3edf02f1144e.pdf) and the Company's website www.muthoottuminil.com.
2. For the other line items referred in regulation 52(4) of the LODR Regulations, pertinent disclosure have been made to the Bombay Stock Exchange and can be accessed on the URL https://www.bseindia.com/xml-data/corpfiling/AttachLive/7940a4dd-56ec-4a87-ac65-3edf02f1144e.pdf
3. The impact on net profit/loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies: Nil

Place: Kochi
Date: 13th August, 2024

For Muthoottu Mini Financiers Limited
Sd/
Mathew Muthoottu
Managing Director (DIN: 01786534)

BELRISE INDUSTRIES LIMITED
(Erstwhile known as Badve Engineering Limited)
CIN : U73100MH1996PLC102827. Registered Office: Plot No. D-39, MIDC Area, Waluj, Chhatrapati Sambhajnagar (Earlier Aurangabad), Maharashtra - 431133. Website: www.belriseindustries.com. E-mail: bgi@belriseindustries.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024
(All amounts in ₹ Lakhs, except per share data)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter Ended 30/06/2024	Quarter Ended 30/06/2023	Year Ended 31/03/2024	Quarter Ended 30/06/2024	Quarter Ended 30/06/2023	Year Ended 31/03/2024
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
1	Total income from operations	1,43,414.48	1,31,054.08	1,49,374.21	1,79,005.34	1,95,454.54	1,54,231.28
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and/or other Extraordinary Items)	8,342.90	6,623.71	6,997.20	8,920.49	8,979.86	3,747.87
3	Net Profit/ (Loss) for the period before tax (after Exceptional and/or other Extraordinary Items)	8,342.90	6,623.71	5,771.21	8,920.49	8,979.86	2,521.88
4	Net Profit/ (Loss) for the period after tax (after Exceptional and/or other Extraordinary Items)	6,582.50	6,001.37	4,880.32	7,155.80	8,357.53	1,630.99
5	Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	6,530.81	6,532.51	4,757.48	7,104.11	8,888.67	1,508.16
6	Paid-up Equity Share Capital	32,549.52	2,034.34	32,549.52	32,549.52	2,034.34	32,549.52
7	Reserves (excluding Revaluation Reserve)	1,92,216.67	1,94,895.36	1,85,690.15	2,02,295.25	2,04,750.84	1,95,192.59
8	Securities Premium Account	6,276.82	6,276.82	6,276.82	6,276.82	6,276.82	6,276.82
9	Net worth	2,24,766.19	1,96,929.71	2,18,239.66	2,34,844.77	2,06,785.19	2,27,742.10
10	Paid up Debt Capital/Outstanding Debt	2,21,663.28	2,19,383.13	2,19,112.48	2,46,357.25	2,19,383.13	2,44,098.39
11	Outstanding Redeemable Preference Shares	-	-	-	-	-	-
12	Debt Equity Ratio	0.99	1.11	1.00	1.05	1.06	1.07
13	Earnings Per Share for continuing or discontinued operations for year ended & quarter ended 31/03/2024 & 30/06/2024 is ₹ 5/- each respectively and for Quarter ended 30/06/2023 is ₹ 10/- each.						
	1. Basic:	1.00	30.00	0.75	1.00	41.00	0.25
	2. Diluted:	1.00	30.00	0.75	1.00	41.00	0.25
14	Capital Redemption Reserve	-	-	-	-	-	-
15	Debenture Redemption Reserve	-	-	-	-	-	-
16	Debt Service Coverage Ratio	1.70	1.56	1.66	1.65	1.69	1.35
17	Interest Service Coverage Ratio	3.84	3.26	4.12	3.23	3.27	2.84
18	Current Ratio	1.38	1.36	1.37	1.52	1.32	1.52
19	Long Term Debt to Working Capital	1.72	1.81	1.62	1.38	1.55	1.32
20	Bad Debts to Accounts Receivable Ratio	-	-	-	-	-	-
21	Current Liability Ratio	0.58	0.57	0.59	0.56	0.63	0.56
22	Total Debt to Total Assets Ratio	0.40	0.43	0.39	0.40	0.38	0.40
23	Debtors Turnover Ratio	6.81	6.46	7.42	5.52	5.74	4.79
24	Inventory Turnover Ratio	9.70	11.12	11.15	11.47	14.70	10.42
25	Operating Margin [%]	16.18%	16.51%	14.45%	14.27%	12.72%	12.99%