OUICKLY.



er Uno Minda on Friday maker Uno Mindo on Friday said its board has approved the acquisition of 49.9 per cent remaining stake in a joint venture firm from partner FRIWO Geratebau GmbH for ₹195 crore. pn

STATE OF THE ECONOMY

For tax calculations for the years ending March 2025 and 26, we will have to rely and 26, we will have to rel on the Income Tax Act, 1961, as the new bill will only be effective from Apr 1, 2026, says **Sandeep Jhunjhunwala**, M&A Partner, Nangia Anderson



WPI inflation slips to 2.31% in January as food prices soften

SOME RESPITE. Food inflation falls to 5-month low of 7.47% from 8.89% in December

KR Srivats

A sharp fall in food prices helped the wholesale price index (WPI)-based inflation ease to 2.31 per cent in January 2025 from 2.37 per cent recorded in December 2024, official data showed.

The latest reading is, however, much higher than the 0.33 per cent overall WPI level recorded in January 2024, according to data released by the Commerce and Industry Ministry.

Food index inflation fell sharply to a five-month low of 7.47 per cent in January 2025 from 8.89 per cent in December 2024, largely due to vegetable inflation touching a five-month low of 8.4 per cent. Within prostables, a da.

per cent. Within vegetables, a de-Within vegetables, a de-cline in tomato prices (18.9) per cent) helped bring relief despite heightened inflation levels for onion (28.3 per cent) at a three-month high and potato (74.3 per cent) in the same period, said Paras Jasrai, Senior Analyst & Eco-



COOLING OFF. Vegetable inflation touched a 5-month low of 8.4%: prices of tomatoes saw the sharpest decline \$1594L KUMAR VERM

nomist, India Ratings.
"Overall, the expected correction in food inflation, along with a benign core inflation, will keep the wholesale inflation near to 2 per cent in February 2025," Jasrai added.
While manufectured

While manufactured products inflation rose 2.5 per cent in January 2025 (2.1 per cent in December 2024), per cent in January 2025 (2.1) per cent in December 2024), fuel and power saw disinfla-tion of 2.8 per cent (3.8 per cent). The decline in food prices offset unfavourable base effects as well as a se-quential uptick in wholesale prices of fuel and manufac-tured products. For the April-January 2025 period, WPI inflation came in at 2.22 per cent (-0.92 per

in at 2.22 per cent (-0.32 per cent).

The positive rate of infla-tion in January 2025 is primarily due to an increase in prices of manufacture of food products, food articles, other manufacturing, non-food articles and manufac-ture of textiles etc, according to the Commerce and Inture of textiles etc, according to the Commerce and Industry Ministry, Meanwhile, the final WPI number for November 2024 has been pegged at 2.16 per cent.
Rahul Agrawal, Senior Economist, ICRA, said the January 2025 WPI reading of

ICRA'S VIEWS

ICRA'S VIEWS

The surprise was largely driven by the lower-than-anticipated prints for food and core items, Agrawal said, adding that ICRA expects the overall WPI-food inflation to

adding that ICRA expects the overall WPI-food inflation to ease further to sub 7 per cent in February 2025 from 7.5 per cent in December 2025.

ICRA expects the headline WPI inflation to inch up to 2.4-2.6 per cent in February 2025 from 2.3 per cent in January 2025, with cooling in the WPI-food inflation partly offsetting the adverse impact of the uptick in commodity prices and the depreciation in the dollar/rupee pair on the non-food segments.

Aastha Gudwani, India Chief Economist, Barclays, said the deflation in crude petroleum and natural gas WPI persisted in January, albeit at a slower pace (-0.5 per cent jy) vs -6.8 per cent in December), driven by a surge in crude oil prices.

Reliance acquires Velvette, will revive iconic FMCG brand

Reliance Consumer Products Ltd (RCPL), the FMCG arm and a wholly-owned subsidiary of Reliance Retail Ventures Ltd, has ac-quired Chennai-based FMCG brand Velvetre for an undisclosed sum.

This is to revive the 45-year-old brand, which was once famous for manufactur-ing and distributing sham-

ing and distributing shampoos in sachets. However, its production was stopped a few years ago.

RCPL acquired the 'perpetual licence', which allows it to use the brand across India. In the last few months, RCPL has acquired other heritage' brands like Campa and Paragon (Pan Pasand brand) and revived them, said Ketan Mody, COO, RCPL. "We are acquiring the Velvette brand and all the formulations," he told newspersons. newspersons

FIRST IN TAMIL NADU

Mody exchanged an agree-ment with Sujatha Rajkumar, Founder of Chinni Nambi Enterprises (CNE), and Ar-jun Rajkumar, CEO of CNE,



STARTING AFRESH. (from left) Ketan Mody, COO of Reliance Consumer Products Ltd; Sujatha Rajkumar, Founder of Chinni Nambi Enterprises; and Arjun Rajkumar, CEO of Chinni Nambi Enterprises, at a press conference in Chennai виоченовн

The Reliance arm has acquired other 'heritage' brands like Campa and Paragon to revive them

which used to manufacture

Which used to manufacture Velvette, at a press meeting on Friday. According to a release, CNE handles the marketing and distribution of Nivaran 90, Meoray Plus and Memory Vita Vita.

"We want to revive the

heritage brand Velvette. We will start with manufacturing shampoos and distributing them first in Tamil Nadu and then taking them to the rest of the country. We will also look at other body products like soaps," he added.

Mody said Valorial Valorial Valorial Works and Valorial Val

added.
Mody said Velvette's legacy of innovation and its pivotal role in making personal care products accessible to millions is remarkable.
RCPL reported revenue of \$8,000 crore for the first nine months of this fiscal, said Mody.

M&M gets over 30,000 bookings of BEV on Day 1



E-DRIVE. M&M's born electric SUVs XEV 9e and BE 6

Automaker Mahindra & Mahindra received 30,179 bookings for its born electric SUVs XEV 9e and BE 6 on February 14.

The company opened the

The company opened the bookings for both SUVs on Friday and registered a total booking value of ₹8,472

crore.
"The bookings are note-worthy, considering that the total electric passenger vehicle sales in India were

between the XEV 9e and BE 6
between the XEV 9e and BE 6
is 56 per cent and 44 per cent
respectively. The top-end
Pack Three, featuring a 79
kWh battery, accounted for
73 per cent of the total bookings across both brands," the
company said.
M&M-born electric
vehicles BE 6 and XEV 9e are
available at 726.9 lakh and
30.50 lakh respectively.
The BE6 and XEV 9e come
with 59 kWh and 79 kWh and
have undergone rigorous

have undergone rigorous testing for over 55 lakh km. The born electric vehicles can be charged between 20 and 80 per cent in 20 minutes.

Hyundai India completes 25 yrs of car exports, aims to be global hub

Our Bureau

Hyundai Motor India Ltd (HMIL), the country's second-largest carmaker, said it has reached a major milestone in the country, completing 25 years of ex-ports from India, Since its ports from India. Since its export journey began in 1999, the company has shipped over 3.7 million Made-in-India vehicles to global markets and it is aiming to become the largest export hub for Hyundai outside South Korea.

Hyundai vehicles manufactured in India have been exported to over 150 nations over the years, with current exports reaching more than 60 countries. In 2024 alone, Hyundai exported 1,58,686

Hyundai exported 1,58,686 vehicles, with Saudi Arabia, South Africa, Mexico, Chile and Peru emerging as its top overseas markets. The Hy-undai i10 family surpassed



1.5 million exports while the popular VERNA model crossed the 500,000 mark, according to a statement.

A TESTIMONY Unsoo Kim, HMIL's Managing Director, highlighted Hyundai's role in earning valuable foreign exchange for India and strengthening the country's reputation as a global automotive manufac-turing hub. "This is a testi-mony to the increasing trust in Indian engineering and the popularity of Indian

craftsmanship worldwide. Aiming to become Hyundai's largest export hub outside South Korea, we aspire to continue our growth traject-ory in the coming years," he added.

Hyundai also surpassed the milestone of exporting over 1 million vehicles to Africa, with the Hyundai Ex-Africa, with the Hydndai Ex-ter making its debut in South Africa in 2024. Manufac-tured exclusively in India, the Exter is the eighth Hy-undai model introduced to the South African market.

Bata expects volume growth to continue, going forward

Mithun Dasgupta

Footwear major Bata India sees volume growth return-ing, going forward, as it has turned positive after declin-ing in the first half of the cur-

ing in the first half of the current financial year.
The company witnessed a strong performance in franchise stores and multi-brand outlets (MBOs) in the third quarter this fiscal, contributing to overall sales growth.
"We saw volume growth for the year and for the three months of the quarter that went by, and we want to keep continuing some of the initiatives... We want to see volume growth coming through," Gunjan Shah, MD and CEO, Bata India, said during a post-earnings con-

during a post-earnings con-ference call.

Shah said the volume growth came from across channels, including fran-

chise and MBOs. The Power and Floatz brands delivered volume growth of 9 per cent and 25 per cent year-on-year respectively.

OPTIMISATION EPFORTS
Franchise stores crossed
600, which is up from less
than 100 three years ago.
Also, store optimisation efforts continued, with closure
of non-profitable stores
alongside additions.
The company is implementing zero-based merchandising (ZBM) at its
stores, which expanded to 17
stores in the third quarter.
The growth was quite slow

The growth was quite slow against the guidance of 100

stores by December, 2024. ZBM helped the company improve product availability at stores by 73 per cent and simplified complexities at the backend.

Commenting on the ZBM, Shah said the project had been much broader than just

been much broader than just merchandising. "We are not only making sure the range is curated, the voice of the store is brought out, making sure that simplicity comes through," he added. Bata India reported a marginal increase of 1.2 per cent year-on-year in consolidated net profit at ₹58.69 crore for the third quarter. Revenue from operations rose 1.69 per cent y-o-y to ₹918.79 crore during the quarter.

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PUBLIC NOTICE

PUBLIC NOTICE
Kasim Ibrahim PAN No.
ABMPi8854P holding 100
Shares of United Spirits
Limited (Formerly: McDowell
& Co. Limitely UB Tower, 742
Vittal Mallya Road, Bengaluru
- 560001 in Folio M51405611
bearing Share Certificate
Number: 609862 with distinctive
Numbers from 43145939 - 43146038 respectively for 500
shares of INR 2/- each.

lace: Chennai late: 14.02.2025 Folio: MS140510

REAL ESTATE SELLING

COMMERCIAL BUILDING Patta Land 2596.Rentl Bidg 1300 N.Cbe Flyover. Nego 9486587988.

RENTAL

TENDERS

GMR Enterprises Private Limited

S.		Quarte	Previous Year Ended	
No.			31.12.2023	31.03.2024
		Unai	udited	Audited
1	Total Income from operations	6,846.18	88.61	374.19
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and/ or Extraordinary Items*)	6,586.08	(123.92)	(591.26)
3	Net Profit/ (Loss) for the period before Tax (after Exceptional and/ or Extraordinary Items*)	6,586.08	(123.92)	(591.26)
4	Net Profit/ (Loss) for the period after Tax (after Exceptional and/ or Extraordinary Items*)	6,586.15	(123.92)	(591.43)
5	Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	6,586.09	(123.92)	(591.55)
6	Paid up Equity Share Capital	91.13	91.13	91.13
7	Reserves (excluding Revaluation Reserve)	6,208.45	164.08	13.16
8	Securities Premium Account	769.73	769.73	769.73
9	Net worth	7,069.31	1,024.93	874.01
10	Paid up Debt Capital/ Outstanding Debt	1,817.40	2,467.60	2,343.60
11	Outstanding Redeemable Preference Shares	-	-	-
12	Debt Equity Ratio	1.04	4.81	5.23
13	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations)			
	1. Basic (amount in ₹)	722.75	(13.60)	(64.92)
	2. Diluted (amount in ₹)	722.75	(13.60)	(64.92)
14	Capital Redemption Reserve	-	-	-
15	Debenture Redemption Reserve	-	-	
16	Debt Service Coverage Ratio	0.10	5.23	6.31
17	Interest Service Coverage Ratio	0.03	2.49	3.15
18	Current ratio	1.87	0.71	0.44
19	Long term debt to working capital	0.69	(6.39)	(3.56)
20	Bad debts to accounts receivable ratio	0.03%	0.23%	0.38%
21	Current liability ratio	0.62	0.32	0.33
22	Total debt to total assets ratio	0.50	0.75	0.81
23	Debtors turnover ratio	13.41	21.43	14.46
24	Inventory turnover ratio	N.A	N.A	N.A
25	Operating margin (%)	99.38%	90.15%	61.63%
26	Net profit margin (%)	96.20%	(-)139.84%	(-)158.09%
27	NPA Ratios			
	a) Gross NPA	2.41	2.50	2.51
	b) % of Gross NPA	0.03%	0.23%	0.38%
	c) Net NPA	-	-	-
	d) % of Net NPA		-	
	Capital adequacy ratio (%)	84.97%	104.54%	154.91%
29	Leverage ratio	0.72	0.96	0.68

For and on behalf of the Board of Directors of GMR Enterprises Private Limited Sd/-Grandhi Kiran Kumar (DIN: 00061669) Director

KERALA INFRASTRUCTURE INVESTMENT FUND BOARD

(A Statutory Body under Finance Department, Govern Finance and Administration Division

website: https://kiifb.org/

Extract of Unaudited Standalone Financial Results for Quarter and Year to Date Ended 31-12-2024
[Pursuant to Regulation 52(8), read with regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regul

	Particulars	Quarter Ended			Year to date	Year to date	For the
SL No		31.12.2024 Unaudited	30.09.2024 Unaudited	31,12.2023 Unaudited	for current period ended 31.12.2024 Unaudited	for previous period ended 31.12.2023 Unaudited	Year Ended 31.03.2024 Audited
1	Total Income from Operations	2,04,526	92,462	1,05,647	3,97,617	4,35,327	5,62,93
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items#)	(36,330)	(32,336)	(17,986)	(98,348)	(76,600)	(97,140
3	Net Profit/ (Loss) for the period before tax (after Exceptional and/ or Extraordinary items#)	(36,330)	(32,336)	(17,986)	(98,348)	(76,600)	(97,140
4	Net Profit/ (Loss) for the period after tax (after Exceptional and/ or Extraordinary items#)	(36,330)	(32,336)	(13,976)	(98,348)	(72,905)	(96,771
	Less: Statutory contribution from GoK under Corpus fund utilised to meet the net loss (deficit from operations)for the period in P&L account transferred	36,330	32,336	13,976	98,348	72,905	96,77
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]			>=		X*:	
6	Reserves (excluding Revaluation Reserve)	3,32,702	3,32,702	2,82,049	3,32,702	2,82,049	3,32,70
7	Net worth	3,32,702	3,32,702	2,82,049	3,32,702	2,82,049	3,32,70
8	Outstanding Debt	23,38,393	21,26,981	19,57,085	23,38,393	19,57,085	20,74,15
9	Debt Equity Ratio	7.03	6.39	6.94	7.03	6.94	6.2
10	Debt Service Coverage Ratio	0.12	0.13	0.29	0.15	0.12	0.1
	11 10 10 81	0.07	0.05	4.04	0.0	0.40	0.4

Notes:
a) The above results have been approved by the Board of Members of KIIFB at their meeting held on 13.02 2025
b) The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchange(s) under regulation 52 of
the Listing Regulations, as amended. The full format of the aforementioned results are available on the website of Stock Exchangehttps://www.bseindia.com/ on and on the website of the listed entity https://kiith.org/. The same can be accessed by scanning the OR
code provided below. For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been
made to BSE and can be accessed on the URL of the exchange mentioned above.
c) For the Purpose of Debt Equity Ratio, Initial Corpus Fund being in nature of fixed capital has been treated as equity since KIIFB has
no share capital as per KIIF Act 1999 as amended in 2016.
d) The figures for the previous quarter ended June 30, 2024, and the previous year ended March 31, 2024, have been reclassified to



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