

Tata Tech in talks with Morgan Stanley, US funds ahead of IPO

M SRIRAM
Mumbai, November 9

TATA TECHNOLOGIES IS in talks with Morgan Stanley Investment Management, Blackrock and some US hedge funds to invest in its initial public offering at a valuation of \$2.5 billion, two sources with direct knowledge of the matter said.

Part of conglomerate Tata Group, the company provides engineering services for companies in the auto and aerospace sectors, among others.

Its IPO will be the first in two decades for a Tata Group company, which has many listed businesses, including in the auto and steel sectors.

Ahead of its planned \$350-375 million IPO, Tata Technologies is holding talks with US



asset managers Ghisallo Capital, Oaktree Capital and Key Square Capital, as well as Blackrock and Morgan Stanley for possible participation in the deal.

Oaktree declined to comment while Tata and the other investors did not respond to requests for comment.

These funds are eyeing

Tata's so called anchor book, where high-profile institutional investors are allotted shares before the subscription opens for retail and other investors. Reuters is the first to report these investor talks and the valuation.

"Big investors are quite excited by the Tata brand, and

a profitable company with scale... that's driving demand," the first source said.

The talks are assessing Tata Technologies' valuation to be \$2.5 billion now, around 25% higher than last month when TPG picked up a 9.9% stake in a pre-IPO fundraising.

Tata's plan to sell a 14-15% stake in the IPO is seeing "more investor interest than expected", the first source said, explaining the quick valuation uptick.

The offer will open for subscriptions around November 21, both sources said, in what could be one of India's biggest IPOs this year after condom-maker Mankind and Blackstone-owned Nexus Malls. The company hopes the stock will make its trading debut by late November. —REUTERS

Sensex falls on unabated foreign fund outflows, weak global cues

PRESS TRUST OF INDIA
Mumbai, November 9

BENCHMARK SENSEX DECLINED by 143 points while Nifty slipped below the 19,400 level on Thursday due to selling in IT, FMCG and oil shares and foreign fund outflows.

In a volatile trade, the 30-share BSE Sensex declined 143.41 points, or 0.22%, to settle at 64,832.20.

During the day, it fell 206.85 points, or 0.31%, to 64,768.76.

The broader Nifty dipped 48.20 points, or 0.25%, to 19,395.30.

Among the Sensex firms, Hindustan Unilever fell the most by 1.58%.

Tech Mahindra declined 1.33%, Infosys by 1.22%, and Reliance Industries by 1.11%. Bajaj Finance, Tata Consultancy Services, Titan and UltraTech Cement also closed lower.

Mahindra & Mahindra, Power Grid, IndusInd Bank, Tata Motors, Larsen & Toubro and Maruti were among the gainers.

"Reflecting the mixed global sentiments, the Indian market is mired in a range-bound trend with the Nifty index not able to breach above the key level of 19,500.

"FII selling has moderated but inflows continue to be muted on concerns of an elevated interest rate and a



global slowdown," said Vinod Nair, Head of Research at Geojit Financial Services.

In the broader market, the BSE smallcap gauge declined 0.27% while the midcap index gained 0.06%.

"Markets remained range-bound for the third day in a row and ended marginally lower," said Ajit Mishra, SVP-Technical Research, Religare Broking Ltd.

Among the indices, FMCG fell by 0.88%, oil & gas declined 0.75%, IT (0.74%), teck (0.72%), services (0.66%) and consumer durables (0.62%).

Consumer Discretionary, healthcare, utilities, auto and realty were among the gainers.

In Asian markets, Seoul, Tokyo and Shanghai settled in the positive territory while Hong Kong ended lower.

European markets were

trading mostly in the green. The US markets ended on a mixed note on Wednesday.

Global oil benchmark Brent crude climbed 0.99 per cent to \$80.33 a barrel.

Foreign Institutional Investors (FIIs) offloaded equities worth ₹84.55 crore on Wednesday, according to exchange data.

The BSE benchmark advanced 33.21 points, or 0.05% to settle at 64,975.61 on Wednesday.

The broader Nifty went up by 36.80 points, or 0.19% to 19,443.50.

Gold plunges ₹400; silver declines ₹300

Gold prices plunged ₹400 to ₹60,950 per 10 grams in the national capital on Thursday amid weak global cues, according to HDFC Securities.

In the previous trade, the precious metal had settled at ₹61,350 per 10 grams.

"Gold extended their fall on Thursday, with spot gold prices in the Delhi markets trading at ₹60,950/10 gram, down ₹400 following bearish trade in the overseas markets," HDFC Securities Senior Analyst of Commodities Saumil Gandhi said.

Silver also declined ₹300 to ₹73,300 per kilogram.

In the international markets, both gold and silver were trading lower at \$1,950 per ounce and \$22.45 per ounce, respectively.

Jewellers see 10% rise in gold sale on Dhanteras

JEWELLERS ARE CAUTIOUSLY optimistic about gold demand on the Dhanteras day on Friday and expect a 10% increase in gold jewellery and bullion sales amid a sharp rise in gold prices in view of geopolitical developments.

Gold prices have shot up by more than 20% since last Dhanteras to nearly ₹61,000 per ten grams. Gold prices in Delhi were ruling at ₹50,139 per ten grams, excluding taxes, on last year's Dhanteras, while at ₹47,644 on 2021 Dhanteras festival.

Dhanteras is regarded as the most auspicious occasion in the Hindu calendar for buying items like precious metals, utensils and other valuables. Many people also buy vehicles. In normal years, about 20-30 tonnes of gold is sold on a Dhanteras day.

"There is an 8-10% annual rise in gold prices. And people have accepted the base price of gold at ₹58,000 per ten grams. We are expecting 10% increase in sales volume this Dhanteras from over the last year," All India Gems and Jewellery Domestic Council chairman Saiyam Mehra told PTI.

Consumers have pre-booked for delivery on Dhanteras day taking advantage of discounts in making charges offered by several jewellers, he said. —PTI

FROM THE FRONT PAGE

No pay hike for Wipro top brass

He added that the global economy is uncertain, and there is degrowth across the IT services industry, with customers being cautious with their IT budgets.

During the July-September quarter, Wipro had missed Street estimates on the consolidated net profit as well as the revenue front. Its net profit was down 7.5% sequentially at ₹2,667 crore, while consolidated revenue was 1.4% lower at ₹22,516 crore. The company's growth was the weakest among its

peers during the quarter.

The decline in revenue was primarily due to the continued weakness in the banking, financial services, and insurance (BFSI) vertical, as well as the company's high exposure to consulting at a time when discretionary spending has plummeted.

For the October-December quarter, Wipro expects a revenue decline ranging from -3.5% to -1.5% in constant currency basis.

In July, Wipro and HCLTech had deferred salary hikes for their employees from the second to the third quarter.

HCLTech had then said

that it will skip compensation for senior employees this financial year.

Usually, IT firms like Wipro and HCLTech give salary hikes during the second quarter of the fiscal.

In October, US-based IT major, Accenture, which also reported a below estimate earnings, had said that it will not be paying out hikes to its employees in India and Sri Lanka this year, except in few critical skill areas and where it is legally mandated.

CP to Gurugram in 7 minutes

On his part, Archer's chief

commercial officer Nikhil Goel Goel said India is one of, if not the largest opportunity for eVTOL aircraft utilisation in the world as the country is home to the world's largest population of over 1.4 billion people and its largest cities face some of the greatest congestion challenges in the world.

Archer Aviation is backed by the likes of Boeing, United Airlines and auto major, Stellantis.

Interestingly, Boeing is developing its own eVTOL Wisk, which it says will be the world's first self-flying, autonomous all-electric four-seater air taxi.

MP BIRLA
GROUP

VINDHYA TELELINKS LIMITED

Regd. Office: Udyog Vihar, P.O. Chorhata, Rewa - 486 006 (M.P.)

CIN: L31300MP1983PLC002134

Telephone No: 07662 - 400400 • Fax No: 07662 - 400591

Email: headoffice@vtirewa.com • Website: www.vtirewa.com

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2023

(₹ in lakhs)						
Sl. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	86199.16	85081.73	57293.26	171280.89	88691.44
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	6076.08	7887.14	2093.74	13963.22	7172.09
3	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	6076.08	7887.14	2093.74	13963.22	7172.09
4	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	4674.66	5883.59	1754.04	10558.25	5572.58
5	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	20234.57	16799.04	7219.91	37033.61	(418.62)
6	Equity Share Capital (Face Value of ₹10/- per share)	1185.09	1185.09	1185.09	1185.09	1185.09
7	Reserves (excluding Revaluation Reserve)					318119.24
8	Basic & Diluted Earnings per share (of ₹10/- each) (not annualised)	39.45	49.65	14.80	89.09	47.02

Key Unaudited Standalone Financial Information of the Company is as under:

Sl. No.	Particulars	Quarter Ended			Half Year Ended	
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income from Operations	86199.16	85081.73	57293.26	171280.89	88691.44
2	Profit before Tax	4115.38	5081.20	3823.18	9196.58	6089.28
3	Profit after Tax	3207.43	3783.84	3056.03	6991.27	4779.07
4	Total Comprehensive Income	11804.21	6053.62	4129.77	17857.83	3339.24

Note: The above is an extract of the detailed format of Unaudited Consolidated and Standalone Financial Results for the quarter and half year ended 30th September, 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the above quarterly and half yearly results are available on the stock exchange websites: www.bseindia.com and www.nseindia.com and also on the Company's website: www.vtirewa.com.

for Vindhya Telelinks Limited

(Harsh V. Lodha)

Chairman

DIN: 00394094

Kolkata

Date : 9th November, 2023

AMR-VT-146

PARAG MILK FOODS LIMITED						
CIN:L15204PN1992PLC070209						
Registered Office: Flat No 1, Plot No 19, Nav Rajasthan Housing Society, Behind Ratna Memorial Hospital, Shivaji Nagar, Pune, Pin- 411016, Maharashtra, India. Tel.No.: 022-43005555						
Website: www.paragmilkfoods.com Email id : investors@parag.com						
EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023						
Amounts in Million (except per share data)						
Particulars	Standalone			Consolidated		
	Quarter ended September 30, 2023	Quarter ended June 30, 2023	Quarter ended September 30, 2022	Quarter ended September 30, 2023	Quarter ended June 30, 2023	Quarter ended September 30, 2022
Total income from operations (net)	7,893.46	7,426.25	6,540.76	8,037.37	7,557.23	6,651.65
Net Profit / (loss) for the period before tax (after Extraordinary items)	242.20	156.85	151.39	243.88	151.76	103.31
Net Profit / (loss) from ordinary activities after tax	268.87	182.99	159.88	251.88	214.17	113.92
Net Profit / (loss) from ordinary activities after tax (after extra ordinary items)	268.87	182.99	159.88	251.88	214.17	113.92
Paid-up equity share capital (face value of Rs 10/- each)	1,173.76	1,172.00	1,072.00	1,173.76	1,172.00	1,072.00
Reserve excluding revaluation reserve as per balance sheet of previous accounting year	7,460.68	7,191.80	5,859.35	7,372.65	7,120.53	5,855.05
Earnings Per Share (not annualised)						
Basic (in Rs.)	2.29	1.56	1.62	2.15	1.83	1.20
Diluted (in Rs.)	2.21	1.53	1.58	2.07	1.78	1.16
Notes:						
1. The above unaudited Standalone and Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 9, 2023.						
2. The above is an extract of the detailed format of quarterly and year ended 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 financial results for the quarter and year ended are available on the Stock Exchanges website of BSE (www.bseindia.com), NSE (www.nseindia.com) and Company's website at www.paragmilkfoods.com.						
3. The above results of the Company have been audited by the statutory auditors and they have issued an unmodified audit opinion on the same.						
4. The figures for the quarter ended 30th September, 2023 and quarter ended 30th September, 2022 are the balancing figures between the published year-to-date figures in respect of period ended 30th September, 2023 and 30th September, 2022 respectively and published figures upto the end of the first quarter.						
Place: Mumbai Date: 9th November, 2023						
By order of the Board of Directors For Parag Milk Foods Limited Sd/- Pritam Shah Managing Director DIN No. 01127247						

IT'S NOT A BURGER

IT'S A WHOPPER

rba

restaurant brands asia

restaurant brands asia limited

(Formerly known as Burger King India Limited)

CIN: L55204MH2013FLC249986

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS

FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

(Figures-Rs. in million except per share data)

Sr. No.	Particulars	Consolidated Financial Results		
		For the Quarter ended		For the Half year ended
		September 30, 2023	September 30, 2022	September 30, 2023
		Unaudited	Unaudited	Unaudited
1	Total Income from Operations	6,249.04	5,247.67	12,356.87
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(506.52)	(550.65)	(1,047.02)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(506.52)	(550.65)	(1,047.02)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(506.52)	(550.65)	(1,047.02)
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period after tax and Other Comprehensive Income after tax)	(531.02)	(536.05)	(1,085.36)
6	Paid up Equity Share Capital	4,947.81	4,933.92	4,947.81
7	Other Equity			
8	Earnings per share (not annualised for the quarter) (Face value of Rs. 10/- each)			
	a) Basic (in Rs.)	(0.93)	(1.01)	(1.95)
	b) Diluted (in Rs.)	(0.93)	(1.01)	(1.95)

NOTES:

a) The above financial results, as reviewed and recommended by the Audit Committee, have been approved by the Board of Directors at its meeting held on November 8, 2023.

b) In terms of the Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the key items of Standalone Financial Results are given below:

Sr. No.	Particulars	For the Quarter ended		For the Half year ended
		September 30, 2023	September 30, 2022	September 30, 2023
		Unaudited	Unaudited	Unaudited
1	Turnover	4,534.69	3,680.22	8,755.89
2	Loss Before Tax	(93.41)	(132.68)	(314.93)
3	Loss After Tax	(93.41)	(132.68)	(314.93)

C) The above is an extract of the detailed format of Quarterly/ Half Yearly Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed Quarterly / Half Yearly Consolidated and Standalone Financial Results are available on the websites of the Stock Exchange(s) (www.bseindia.com) and (www.nseindia.com) and of the Company (www.burgerking.in).

For Restaurant Brands Asia Limited

(Formerly known as Burger King India Limited)

Sd/-

Rajeev Varman

Whole-time Director and Group Chief Executive Officer

Date: November 8, 2023

Place: Mumbai

Registered Office: Unit Nos. 1003 To 1007, 10th Floor, Mittal Commercial, Asan Pada Road, Chimatpada, Marol, Andheri (East), Mumbai - 400 059

Website: www.burgerking.in | Tel No.: +91 22 7193 3000 | E-mail: investor@burgerking.in

A History 411

