

VIETNAMESE EV MAKER LOGS \$1.3 BN LOSS IN Q4

VinFast to open India plant by June-end

REUTERS
Hanoi, April 24

VIETNAMESE ELECTRIC VEHICLE maker VinFast plans to open a car assembly plant in India by the end of June and another one in Indonesia in October, its chief Pham Nhat Vuong said on Thursday, as the company shifts its focus to Asia. The loss-making startup had initially planned to focus on America for its foreign sales, but slow progress in the US, even before growing uncertainty caused by US tariffs, pushed the company to change strategy.

"In the near future, apart from the Vietnamese market, we will focus more on Indonesia, India, and the Philippines markets," Vuong told shareholders of VinFast's parent company Vingroup.

"At the moment, VinFast is not planning to boost sales in the US, Canada, and the European Union due to high logistics fee," he added.

Last year, VinFast and Tamil Nadu agreed to work towards an

EXPANSION ALERT

■ VinFast, TN govt had agreed to work towards an investment of up to **\$2 bn**

■ The plant is expected to have an annual production capacity of up to **150,000** vehicles

■ Had reported **\$773 mn** in Q3

■ Reported a **70%** jump in Q4 revenue



investment of up to \$2 billion, with an intended commitment of \$500 million for the first five years of the project, with the plant expected to have an annual production capacity of up to 150,000 vehicles.

Loss widens on market expansion

VinFast on Thursday reported a deeper quarterly loss due to rising costs linked to its overseas expansion and free charging programme aimed at attracting buyers.

VinFast reported a net loss of \$1.3 billion in the fourth quarter of 2024, worsening from a \$773 million in the third quarter. The quarterly loss was due to the free charging program, net realizable value and impairment of assets, according to the filing.

It reported a 70% jump in fourth-quarter revenue, helped by higher deliveries of its electric vehicles. It said its total revenue was \$633.82 million) in the quarter ended December 31, 2024, up 69.8% from a year earlier.

KFC operator to buy Sky Gate's 80% stake for ₹420 crore

FE BUREAU
New Delhi, April 24

DEVYANI INTERNATIONAL, THE operator of KFC and Pizza Hut in India, announced that it will acquire up to 80.72% equity in Sky Gate Hospitality, the company behind the restaurant brand Biryani By Kilo, among others.

Post-transaction, Sky Gate Hospitality will become a subsidiary of Devyani International, the company said in a regulatory filing.

The board of Devyani International has approved the acquisition at a valuation of ₹519 crore for Sky Gate. So, the equity value for acquisition of up to 80.72% stake will be around ₹420 crore.

The deal is expected to close within 15 days from the date of shareholder approval, which will be sought through a special resolution for a preferential allotment of equity shares.

Sky Gate, along with its subsidiaries, operates a portfolio of Indian cuisine brands including Biryani By Kilo, Goila Butter Chicken, and The Bhojan.

The company runs a network of over 100 outlets across more than 40 cities, with a mix of dine-in formats.

Devyani International stated that the acquisition aligns with its strategy to expand its footprint in the Indian cuisine category and reinforces its "house of brands" approach.

With this move, Devyani International's brand portfolio expands to include 10 prominent food and beverage brands such as Tealive, Sanook Kitchen, and New York Fries.

As of December 31, 2024, Devyani International operated over 2,000 stores across more than 280 cities in India, Nigeria, Nepal, and Thailand.

The deal is expected to close within 15 days from the date of shareholder approval

Macrotech Developers profits up 38% in Q4

FE BUREAU
Mumbai, April 24

REAL ESTATE FIRM Macrotech Developers, which develops properties under Lodha brand, posted a 38% jump in its net profit for the Q4FY25 at ₹923 crore on higher income.

It stood at ₹667 crore in the year-ago period.

The profits were in line with analyst estimate of ₹914 crore.

Total income went up 5% at ₹4,224 crore in the fourth quarter of the previous fiscal year from ₹4,018 crore in the corresponding period of the preceding year.

Analysts had estimated income at ₹4,414 crore.

The company's finance costs went up to ₹151.7 crore in Q4FY25 as compared to ₹115.8 crore in Q4FY24.



Net profit increased to ₹2,764.3 crore during FY25 from ₹1,549.1 crore in the preceding year.

Total income grew to ₹14,169.8 crore last fiscal year from ₹10,469.5 crore in FY24.

Recently the company's managing director Abhishek Lodha and his brother Abhinandan settled dispute on Lodha brand.

(with inputs from PTI)

HARSHITA SWAMINATHAN
April 24

INDIAN IT OUTSOURCING companies, which employ millions, are tapping artificial intelligence to boost efficiency and reduce the need for more workers to grow their business.

HCL Technologies Ltd. and LTIMindtree Ltd. are among companies saying they need fewer new staff to keep revenue increasing. The firms, which make their profits from non-core business processes and IT outsourcing projects from corporations in the US and Europe, have integrated AI tools and are already reaping the benefits of greater efficiency.

HCL grew its service revenue 4.8% in the fiscal year through March even as it reduced headcount by 1.8%. "That's the non-linearity that we want to build on an ongoing basis," Chief Executive Officer CVijayakumar told



analysts on a call this week.

Smaller peer LTIMindtree reduced headcount by 2.9% in the first three months of the year from the previous quarter. Chief Operating Officer Nachiket Deshpande told analysts that staff growth may not be linear with revenue growth, citing AI-led productivity improvements. For India's IT

giants, employee salaries constitute their biggest expense, and hiring plans have long been seen as an indicator of good times ahead for the firms. India's IT sector has boomed over the past two decades, making the industry one of the biggest job creators in the world's most populous country.

To be sure, many companies

Q4 REPORT CARD

ACC profit declines 20.4%

PRESS TRUST OF INDIA
New Delhi, April 24

CEMENT MAKER ACC on Thursday reported a 20.4% decline in consolidated net profit to ₹751.04 crore during the March quarter.

The company had posted a profit of ₹943.39 crore in the year-ago period, according to a regulatory filing from ACC, which is now a part of Adani Cement.

Its revenue from operations was at ₹5,991.67 crore, up 12.7% in the March quarter. It was at ₹5,316.75 crore in the corresponding period a year ago.

During the March quarter, ACC's revenue from the cement business was at ₹5,685.53 crore, up 11.14%.

During the quarter, ACC reported a sales volume of 11.9 MT, reporting a growth of 14%, which, according to the Adani group firm is the "highest-ever sales volume in a quarter" for the company.

Adani Energy Solutions beats estimates

RAGHAVENDRA KAMATH
Mumbai, April 24

BEATING ANALYST ESTIMATES, Adani Energy Solutions (AESL) reported a 79% year-on-year jump in net profit for Q4FY25, coming in at ₹647 crore, compared to ₹361 crore in the same quarter last year.

Analysts had projected a profit of ₹310 crore.

The company also exceeded revenue expectations, reporting a 35% rise to ₹6,375 crore for the quarter, up from ₹4,707 crore in Q4FY24. The consensus estimate was pegged at ₹5,440 crore. Ebitda for the quarters surged 44% to ₹2,251 crore, compared to ₹1,566 crore a year ago, also beating analyst expectations of ₹1,832 crore.

AESL's net profit for the full fiscal year FY25 declined 7% to ₹1,060 crore, down from ₹1,137 crore in FY24.

Waaaree loss trims to ₹3 cr

WAAREE TECHNOLOGIES ON Thursday said its net loss has narrowed to ₹3.03 crore in the March quarter from ₹5.50 crore a year ago.

Its total income was ₹4.81 crore during the fourth quarter against ₹15.18 crore in the year-ago quarter, the company said in a regulatory filing.

Expenses trimmed to ₹8.89 crore during the quarter under review, from ₹22.41 crore in FY25.

PTI

India IT firms tap AI to fuel sales growth with fewer new staff

Microsoft announces key India, South Asia appointments

still say they will boost recruiting. Infosys Ltd. expects to add 20,000 entry-level employees this financial year, more than the 15,000 it hired last year. Tata Consultancy Services Ltd. didn't commit to a number, but said it plans to hire more from college campuses this year despite a challenging economic environment. HCL may gain more efficiencies from AI than some larger software-focused rivals, as it gets a bigger share of its revenue from product engineering and IT infrastructure management. AI is boosting efficiency at digital process operations by as much as 50% and as much as 25% at software development, Vijayakumar said.

- BLOOMBERG

MICROSOFT ON THURSDAY announced key leadership appointments for its India and South Asia operations, with immediate effect.

Nitin Mittal, Himani Agrawal, and Aparna Kondaboina will take on new roles to drive the company's AI initiatives and overall business strategy in the region, according to a statement. Nitin Mittal has joined as Industry Leader, Digital Natives, India & South Asia. He brings over 24 years of experience in building digital platforms across finance, retail, e-commerce, and media sectors. His previous leadership roles include stints at Zee Entertainment, National Payments Corporation of India (NPCI), Unique Identification Authority

of India (UIDAI), and founding SOLV, a B2B platform for SMEs.

Himani Agrawal has been elevated to Chief Operating Officer (COO), Microsoft India & South Asia. With more than 25 years at Microsoft, Agrawal will now oversee revenue growth, strategic innovation, business simplification, and overall operations in the region.

Aparna Kondaboina steps into the role of Head of Human Resources, Microsoft Customers and Partners Solutions (MCAPS), India & South Asia. Kondaboina, with 23 years of experience, has previously led HR for the Microsoft India Development Centre, helping it become the company's largest development hub outside Redmond.

- PTI

Airlines, rattled by trade war, continue to cut flights



ASSOCIATED PRESS
Washington, April 24

MAJOR US AIRLINES are reducing their flight schedules and revising or withdrawing their profit outlooks for the year due to less domestic travel demand and sentiment about the national and global economies sour.

American Airlines pulled its financial guidance for 2025 on Thursday, joining rivals Southwest and Delta in declaring the economic outlook too uncertain to provide full-year forecasts. All three airlines cited weakening sales among economy class leisure travellers.

"We came off a strong fourth quarter, saw decent business in January, and really domestic leisure travel fell off considerably as we went into the February time frame," American Airlines CEO Robert Isom told CNBC.

Consumer reluctance to book vacations would correspond with a new poll that showed many people fear the US is being steered into a recession and that President Donald Trump's broad and haphazardly enforced tariffs will cause prices to rise. Some economic indicators point to expectations of a slowdown. Sales of previously occupied US homes slowed in March, and US consumer sentiment plunged in April, the fourth

consecutive month of declines. However, fears of a downturn have not translated into layoffs.

Trump announced sweeping tariffs on April 2 that triggered panic in financial markets and generated recession fears, leading consumers and businesses to start pulling back on spending, which includes travel.

The president put a partial 90-day hold on the import taxes but increased his already steep tariffs against China.

Beijing increased its import tax on American goods to 125 percent in retaliation. On Thursday China denied Trump's assertion that the two sides were involved in active negotiations to end or mitigate their trade war.

American Airlines said it would give an update on its full-year guidance "as the economic outlook becomes clearer".

Airline executives said sales among business travellers and for premium seats on long-haul international flights remained solid.

Southwest Airlines reported late Wednesday that it would trim its flight schedule for the second half of the year due to lower demand. The company also said it could not reaffirm its 2025 and 2026 outlooks for earnings before interest and taxes, given "current macroeconomic uncertainty".

ICICI Prudential Asset Management Company Limited
Corporate Identity Number: U99999DL1993PLC054135

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IMPORTANT ALERT

Ref: Social Media/2/2025-2026- Fake Telegram Group

It has come to the attention of ICICI Prudential Asset Management Company Limited (the Company), that a fake telegram group namely <https://t.me/icicifund> is being operated by impostors and unauthorized persons not belonging to the Company.

The Company clarifies that it does not have any relationship or association with the groups or individuals or entities responsible for the creation and dissemination of such fake communication. The Company therefore, advises the readers to not fall prey to such fake communication or give any credence to the same.

The readers are also hereby cautioned not to rely upon the statements and information provided in such communication or any communication issued in future from unauthorized sources. Kindly note that any engagement with such groups/account/handles is solely at the user's risk and the Company and/or its employees shall not be held liable for any losses suffered on account of reliance on such fake communication/handles/channels.

OFFICIAL SOCIAL MEDIA PRESENCE

ICICI Prudential Mutual Fund is officially present on the following social media platforms:

- LinkedIn: <https://www.linkedin.com/company/icici-prudential-amc-ltd/>
- X: <https://x.com/iciciprumf>
- Facebook: <https://www.facebook.com/iciciprumf>
- YouTube: <https://www.youtube.com/@ICICIPrudentialAMC> and www.youtube.com/@ICICIETF
- Instagram: <https://www.instagram.com/iciciprumf/>
- Quora: https://www.quora.com/profile/ICICI-Prudential-Mutual-Fund-4?ch=10&oid=999323798&share=b9a5b0ff&srid=zHn8h&target_type=user

Investors are further informed that investments in schemes of ICICI Prudential Mutual Fund can only be made through the following official modes of transactions:

- Visit our website <https://www.icicipruamc.com> and <https://www.icicietf.com>
- At our 'Official Points of Acceptance of Transactions' notified by the Company from time to time
- Through empaneled distributors holding valid ARN or financial advisors
- Download i-Invest iPru (previously iPRUTouch) mobile application

This notice is being issued in public interest.

For ICICI Prudential Asset Management Company Limited
Sd/-
Authorised Signatory

Place: Mumbai
Date : April 24, 2025
No. 012/04/2025

JAYSHREE CHEMICALS LIMITED
CIN : L24119WB1962PLC218608
Registered Office : 14 Netaji Subash Road, Kolkata-700001
Statement of Audited Financial Results For The Quarter & Year Ended 31st March, 2025

Rs. Lakhs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31-Mar-25 (Audited)	31-Dec-24 (Un-Audited)	31-Mar-24 (Audited)	31-Mar-25 (Audited)	31-Mar-24 (Audited)
1	Total Income from Operation	442	482	362	1,775	1,396
2	Profit / (Loss) before Exceptional Items and Tax	(8)	(8)	(244)	(5)	(222)
3	Profit / (Loss) before Tax (After Exceptional Items)	(16)	(13)	(346)	(27)	(351)
4	Profit / (Loss) after Tax (After Exceptional Items)	(16)	(13)	(346)	(27)	(351)
5	Other Comprehensive Income (net of tax)	-	-	-	-	-
6	Total Comprehensive Income for the year	(16)	(13)	(346)	(27)	(351)
7	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	2933	2933	2933	2933	2933
8	Earnings per share (of Rs. 10/- each) :					
	(a) Basic	(0.05)	(0.04)	(1.18)	(0.09)	(1.20)
	(b) Diluted	(0.05)	(0.04)	(1.18)	(0.09)	(1.20)

Notes:
1 The above financial results have been Reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 24/04/2025.
2 The Statutory Auditor have expressed an unmodified audit opinion on these results.
3 The above is an extract of the detailed format of Quarterly Financial Result filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Result is available on the Stock Exchange website viz. (www.bseindia.com) and Company's website. (www.jayshreechemicals.com). The same can be accessed by scanning the QR code provided below.

Place : Kolkata
Date : 24-04-2025.

For Jayshree Chemicals Ltd.
Sd/-
Rajesh Kumar Singhi
Director (Commercial) & CFO
(DIN: 01210804)

FEDERAL BANK

YOUR PERFECT BANKING PARTNER

The Federal Bank Ltd., LCRD/Kolkata Division
1, RN Mukherjee Road, 1st Floor, "Martin Burn House" Kolkata 700001.
Phone numbers 033- 2265 4334 , email id: kollcrd@federalbank.co.in,
Website: www.federalbank.co.in, CIN: L65191KL1931PLC000368

Sale Notice for Sale of Movable Assets Under Hypothecation

Notice is hereby given to the public in general and in particular to the borrowers and Guarantors that the below described movable properties hypothecated/ charged to the Federal Bank Limited (Secured Creditor) will be sold on "As is where is", "As is what is", and "Whatever there is" basis on 20/05/2025, for recovery of Rs.1,25,20,940/- (Rupees One Crore Twenty Five Lakhs Twenty Thousand Nine Hundred and Forty only) as on 28/03/2025, along with further interest, charges and cost thereon due to The Federal Bank Limited (secured creditor) till realization from 1) Mr. Surya Prakash Singh, and, 2) Mrs. Shweta Singh. The Reserve price for hypothecated vehicle mentioned in Lot No. 1 will be Rs.25,10,000/- (Rupees Twenty Five Lakhs Ten Thousand only), in Lot No. 2 will be Rs. 25,00,000/- (Rupees Twenty Five Lakhs only), in Lot No. 3 will be Rs.25,00,000/- (Rupees Twenty Five Lakhs only), in Lot No. 4 will be Rs.25,80,000/- (Rupees Twenty Five Lakhs Eighty Thousand only) & in Lot No. 5 will be Rs.26,00,000/- (Rupees Twenty Six Lakhs only). The earnest money deposit is Rs.2,51,000/- (Rupees Two Lakhs Fifty Thousand only) for hypothecated vehicle in Lot 1, Rs.2,50,000/- (Rupees Two Lakhs Fifty Thousand only) for hypothecated vehicle in Lot 3, Rs.2,58,000/- (Rupees Two Lakhs Fifty Eight Thousand only) for hypothecated vehicle in Lot 4, Rs.2,60,000/- (Rupees Two Lakhs Sixty Thousand only) for hypothecated vehicle in Lot 5.

Lot No.	Description of Hypothecated Vehicles
1)	Hypothecation of brand new TATA LPT 1916, having Chassis number MAT843202R7K18977, Engine number 33LNGD11KVX523935 bearing Registration number – WB11G 0933.
2)	Hypothecation of brand new TATA LPT 1916, having Chassis number MAT843202R7K18978, Engine number 33LNGD11KVX523928 bearing Registration number – WB11G 0997.
3)	Hypothecation of brand new TATA LPT 1916, having Chassis number MAT843202R7K18985, Engine number 33LNGD11KVX523938 bearing Registration number – WB11G 0866.
4)	Hypothecation of brand new TATA LPT 1916, having Chassis number MAT843202R7K18988, Engine number 33LNGD11KVX523946 bearing Registration number – WB11G 0884.
5)	Hypothecation of brand new TATA LPT 1916, having Chassis number MAT843202R7K18979, Engine number 33LNGD11KVX523932 bearing Registration number – WB11G 0869.

For detailed terms and conditions of the sale, please refer to the link provided in the website of The Federal Bank Ltd i.e. <https://www.federalbank.co.in/web/guest/tender-notices>

For The Federal Bank Ltd.
Ranjan Kumar Misra
Deputy Vice President-I & Branch Head