

## After Tomato, Onion Prices Inch up Amid Lower Sowing

Shambhavi Anand  
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**New Delhi:** Onion prices have increased almost 3% in the past six months, mainly due to lesser kharif sowing in main producer states of Maharashtra and Karnataka, although an official said the government has enough buffer stock to keep price rise under control. All India wholesale consumer prices of onion stood at ₹1,068.21 per quintal on August 3, up from ₹1,065.20 on July 3. Year on year, the price has increased 4.6%, data from the consumer affairs ministry show.

"Onion prices are expected to firm up as lower output is expected from the kharif crops since monsoon rains have not been adequate in Naik, Purna and Baramet districts," said Nikhil Sule, an onion farmer from the area.

Area under onion farming had reduced in the last rabi season as well, according to a CRISIS report that estimated the acreage to be 4.3% lower than the previous year, resulting in "approximately 6% lower output on year." The rating agency attributed the lower acreage to "a lower level of fertilisation witnessed by farmers in the previous season."

A senior official from the ministry of consumer affairs, food and public distribution, however, said the central government has procured a buffer stock of 300,000 tonnes this year, 20% more than last year.

"This stock will come in handy for interventions when the prices go up," the official said. The person attributed the slight increase in prices to the recovery to the upcoming festive season, and said that retail prices of onion will not go above ₹100 per quintal this year.

In 2022-23, the government had maintained 251,000 tonnes of onion as buffer stock.

## Centre Keeping Track of Sugar Stocks, Prices Ahead of Festive Season

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**Pune:** Ahead of the festive season, the government is concerned by a 5.4% rise in ex-factory sugar prices in the past 2.5 months as the sweetener's surplus has shrunk due to exports and a fall in production. Strict orders have been given to state governments to collect accurate data about sugar stocks at the end of July from every sugar factory, said people with knowledge of the matter.

The central government has also started checking data on the goods and services tax (GST) paid by sugar mills to verify stock positions in the country, they say. The government suspects that some sugar was sold unofficially to certain destinations that aren't allowed, said high-level sources.

After the surge in tomato prices and onions, now the government is ensuring that sugar doesn't get too expensive, especially with the festive season coming up. "We are not anticipating any rise in prices in sugar, edible oils, rice or wheat" in the upcoming festive season, food secretary Sandeep Chopra said, PTI reported Friday. "Prices will rise in a stable manner."

Minister for sugar, sugar commissioner Chandrakant Pulkundwar said, "Our officials will sign the stock declaration by sugar mills only after they physically verify the stocks at the sugar mill premises."

Although there is no shortage of sugar in the country, the available surplus has declined. In 2022-23, India had produced a record 59 million tonnes of sugar and exported a record 11 million tonnes. However, in the ongoing 2023-24 season, marketing season ended September. India's output to date has fallen by 8.6% over the previous year to 32.3 million tonnes. The country has



exported 6 million tonnes of sugar in the current year, which has further reduced the surplus.

Industry representatives said that ahead of the festive season, there is a good demand for sugar in the market. "It is expected that a large number of sugar mills will add more capacity than their monthly quota during the period when they were crushing the sugarcane, which has reduced the arrival of sugar in the market," said a broker, who didn't want to be identified.

For the most 2022-24 sugar season starting October, the Indian Sugar Mills Association (ISMA) has estimated a drop of 3.2% in production. ISMA has pegged net sugar production in 2022-24 at 51.7 million tonnes, down from the previous year's estimate of 52.9 million tonnes, leaving a carry forward stock of 4.2 million tonnes, which is less than the requirement for two months. ISMA estimates India's annual sugar consumption at 27.5 million tonnes, or 2.3 million tonnes per month.

# STEELCAST LIMITED



CIN: L27310GJ1972PLC002033

Regd. Office: Ruvapari Road, Bhavnagar, Gujarat 364005

## Extract of Standalone Unaudited Financial Results of the Company for the Quarter ended June 30, 2023

(Rs. in Lakhs except EPS)

Sr. No.	Particulars	Quarter Ended			Year Ended
		30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	
1	Total Income from operations	11,949.04	12,031.99	11,562.04	47,683.39
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	2,759.35	2,624.66	1,896.93	9,452.09
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	2,759.35	2,624.66	1,896.93	9,452.09
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	2,027.63	1,954.47	1,413.77	7,052.46
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,967.94	1,966.84	1,421.82	7,049.18
6	Equity Share Capital	1,012.00	1,012.00	1,012.00	1,012.00
7	Other Equity excluding revaluation reserves	-	-	-	20,508.56
8	Earnings Per Share (EPS) of Rs. 5.00 each (Not Annualized)				
	a) Basic (Rs.)	10.02	9.66	6.99	34.84
	b) Diluted (Rs.)	10.02	9.66	6.99	34.84

**Notes:**  
1. The above is an extract of the detailed form of standalone Unaudited financial results for the quarter ended June 30, 2023 which has been reviewed by the Audit Committee and approved by the Board of Directors. The detailed results are available on the websites of Stock Exchanges i.e. NSE and BSE at www.nseindia.com and www.bseindia.com respectively and also on the Company's website www.steelcast.net.  
2. The Board of Directors of the Company have declared an Interim dividend at the rate of Rs. 1.35 per share (i.e. 27 % of face value per share of Rs. 5.00) of the Company for the financial year 2023-24.

For STEELCAST LIMITED

Sd/

CHETAN M. TAMBOLI

CHAIRMAN AND MANAGING DIRECTOR

DIN: 00028241

Date : 03.08.2023

Place : Bhavnagar

## Cement Sales to be Firm, but Cos Face Margin Pressure

Ruchita Sonawane  
@timesgroup.com

**Mumbai:** Demand prospects for Indian cement makers continue to remain robust as the run up to elections, supported by growth in the housing and infrastructure sectors, experts said.

However, margins of these players are expected to remain thin under pressure for the next few quarters, due to inflation and rising input costs, which could weigh on prices. Despite a lower energy cost, margins measured as Ebitda per tonne have not improved in the June quarter. However, demand continues to be strong, said Shubdeep Bohra, director at Pitch Ratings. Ebitda stands for earnings before interest, tax, depreciation and amortisation. With an industry average of 12 million tonnes per tonne, the cement sector volume to grow 7.8% to around 415-420 million tonnes between FY23 and FY24. Capacity additions are estimated to be 134.6 million tonnes, which could lead to a 10% increase in capacity. Notable recent capacity additions include commissioning of 1.2 million tonnes of new capacity by Ultratech Cement at Maghalla in Odisha.

high competition will lead to a slight decline in demand, slightly lower in the next few years. Since the energy prices have risen from last year, margins will depend largely on pricing discipline," he said. Analysts at ICRA expect the cement sector volume to grow 7.8% to around 415-420 million tonnes between FY23 and FY24. Capacity additions are estimated to be 134.6 million tonnes, which could lead to a 10% increase in capacity. Notable recent capacity additions include commissioning of 1.2 million tonnes of new capacity by Ultratech Cement at Maghalla in Odisha.

## Overseas Trading of Carbon Credits Accrued in India may be Allowed

Our Bureau

**New Delhi:** The Centre may allow overseas trading of carbon credits accrued in the country but link it to growth by drooping of flasks.

The move comes ahead of India achieving its self-imposed climate action goals, called National Determined Contribution (NDC), ahead of target, according to power and renewable energy minister RK Sahu. "Carbon credits that are transferred cannot be counted in a country's NDCs. The good thing is India has achieved its first NDC's nine years in advance... So I will have carbon credits to spare and it makes sense for them to be sold worldwide, making my products cheaper," he told journalists in New Delhi.

"As far as transferring carbon credit outside the country, we are going to have a set of rules which will permit transferring of carbon credit outside. I am open to allow a part of the carbon credit to be transferred to the country which buys green hydrogen."

"We have pushed higher NDCs in Glasgow (during COP26) and now we are achieving NDCs ahead of target," he said. He also said India is also in a good position to help other countries in their climate action, as it is linked with green hydrogen.



Reliance Industries Limited

Corporate Office: 3rd Floor, Nariman Point, Mumbai 400 021

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INFORMATION REGARDING

(A) FORTY-SIXTH ANNUAL GENERAL MEETING (POST-PO); AND (B) RECORD DATE FOR DIVIDEND

The Forty-sixth Annual General Meeting (Post-PO) ("AGM") of the Members of the Company will be held through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") on Monday, August 21, 2023 at 10:00 AM IST, as per details set at the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The meeting shall be held in the manner specified by the Ministry of Corporate Affairs ("MCA") and the Securities and Exchange Board of India ("SEBI"), to transact the business set out in the Notice of AGM.

The Notice of the AGM and the standalone and consolidated audited financial statements for the financial year 2022-23, along with Board's Report, Auditor's Report and other documents required to be attached thereto, will be sent electronically to those Members of the Company whose e-mail address is registered with the Company's KFinTech (Corporate Participants) ("Company"). The Notice of AGM and the aforesaid documents will also be available at the Company's website at [www.ril.com](http://www.ril.com) and on the website of the Stock Exchanges, that a BSE Listed ("BSE") and National Stock Exchange of India, Limited ("NSE") member company is [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of the Company's Registrar and Transfer Agent, KFin Technologies Limited ("KFinTech") at [www.kfintech.com](http://www.kfintech.com).

**Members registering / updating e-mail address:**

- (a) Members holding shares in physical mode, who have not registered / updated their e-mail address with the Company, are requested to register / update their e-mail address by submitting Form SR1 (available on the website of the Company [www.ril.com](http://www.ril.com)) duly filled and signed as required, supporting documents as mentioned in section 70E, 70F, 70G, 70H, 70I, 70J, 70K, 70L, 70M, 70N, 70O, 70P, 70Q, 70R, 70S, 70T, 70U, 70V, 70W, 70X, 70Y, 70Z, 70AA, 70AB, 70AC, 70AD, 70AE, 70AF, 70AG, 70AH, 70AI, 70AJ, 70AK, 70AL, 70AM, 70AN, 70AO, 70AP, 70AQ, 70AR, 70AS, 70AT, 70AU, 70AV, 70AW, 70AX, 70AY, 70AZ, 70BA, 70BB, 70BC, 70BD, 70BE, 70BF, 70BG, 70BH, 70BI, 70BJ, 70BK, 70BL, 70BM, 70BN, 70BO, 70BP, 70BQ, 70BR, 70BS, 70BT, 70BU, 70BV, 70BW, 70BX, 70BY, 70BZ, 70CA, 70CB, 70CC, 70CD, 70CE, 70CF, 70CG, 70CH, 70CI, 70CJ, 70CK, 70CL, 70CM, 70CN, 70CO, 70CP, 70CQ, 70CR, 70CS, 70CT, 70CU, 70CV, 70CW, 70CX, 70CY, 70CZ, 70DA, 70DB, 70DC, 70DD, 70DE, 70DF, 70DG, 70DH, 70DI, 70DJ, 70DK, 70DL, 70DM, 70DN, 70DO, 70DP, 70DQ, 70DR, 70DS, 70DT, 70DU, 70DV, 70DW, 70DX, 70DY, 70DZ, 70EA, 70EB, 70EC, 70ED, 70EE, 70EF, 70EG, 70EH, 70EI, 70EJ, 70EK, 70EL, 70EM, 70EN, 70EO, 70EP, 70EQ, 70ER, 70ES, 70ET, 70EU, 70EV, 70EW, 70EX, 70EY, 70EZ, 70FA, 70FB, 70FC, 70FD, 70FE, 70FF, 70FG, 70FH, 70FI, 70FJ, 70FK, 70FL, 70FM, 70FN, 70FO, 70FP, 70FQ, 70FR, 70FS, 70FT, 70FU, 70FV, 70FW, 70FX, 70FY, 70FZ, 70GA, 70GB, 70GC, 70GD, 70GE, 70GF, 70GG, 70GH, 70GI, 70GJ, 70GK, 70GL, 70GM, 70GN, 70GO, 70GP, 70GQ, 70GR, 70GS, 70GT, 70GU, 70GV, 70GW, 70GX, 70GY, 70GZ, 70HA, 70HB, 70HC, 70HD, 70HE, 70HF, 70HG, 70HH, 70HI, 70HJ, 70HK, 70HL, 70HM, 70HN, 70HO, 70HP, 70HQ, 70HR, 70HS, 70HT, 70HU, 70HV, 70HW, 70HX, 70HY, 70HZ, 70IA, 70IB, 70IC, 70ID, 70IE, 70IF, 70IG, 70IH, 70II, 70IJ, 70IK, 70IL, 70IM, 70IN, 70IO, 70IP, 70IQ, 70IR, 70IS, 70IT, 70IU, 70IV, 70IW, 70IX, 70IY, 70IZ, 70JA, 70JB, 70JC, 70JD, 70JE, 70JF, 70JG, 70JH, 70JI, 70JJ, 70JK, 70JL, 70JM, 70JN, 70JO, 70JP, 70JQ, 70JR, 70JS, 70JT, 70JU, 70JV, 70JW, 70JX, 70JY, 70JZ, 70KA, 70KB, 70KC, 70KD, 70KE, 70KF, 70KG, 70KH, 70KI, 70KJ, 70KL, 70KM, 70KN, 70KO, 70KP, 70KQ, 70KR, 70KS, 70KT, 70KU, 70KV, 70KW, 70KX, 70KY, 70KZ, 70LA, 70LB, 70LC, 70LD, 70LE, 70LF, 70LG, 70LH, 70LI, 70LJ, 70LK, 70LL, 70LM, 70LN, 70LO, 70LP, 70LQ, 70LR, 70LS, 70LT, 70LU, 70LV, 70LW, 70LX, 70LY, 70LZ, 70MA, 70MB, 70MC, 70MD, 70ME, 70MF, 70MG, 70MH, 70MI, 70MJ, 70MK, 70ML, 70MN, 70MO, 70MP, 70MQ, 70MR, 70MS, 70MT, 70MU, 70MV, 70MW, 70MX, 70MY, 70MZ, 70NA, 70NB, 70NC, 70ND, 70NE, 70NF, 70NG, 70NH, 70NI, 70NJ, 70NK, 70NL, 70NM, 70NO, 70NP, 70NQ, 70NR, 70NS, 70NT, 70NU, 70NV, 70NW, 70NX, 70NY, 70NZ, 70OA, 70OB, 70OC, 70OD, 70OE, 70OF, 70OG, 70OH, 70OI, 70OJ, 70OK, 70OL, 70OM, 70ON, 70OO, 70OP, 70OQ, 70OR, 70OS, 70OT, 70OU, 70OV, 70OW, 70OX, 70OY, 70OZ, 70PA, 70PB, 70PC, 70PD, 70PE, 70PF, 70PG, 70PH, 70PI, 70PJ, 70PK, 70PL, 70PM, 70PN, 70PO, 70PP, 70PQ, 70PR, 70PS, 70PT, 70PU, 70PV, 70PW, 70PX, 70PY, 70PZ, 70QA, 70QB, 70QC, 70QD, 70QE, 70QF, 70QG, 70QH, 70QI, 70QJ, 70QK, 70QL, 70QM, 70QN, 70QO, 70QP, 70QQ, 70QR, 70QS, 70QT, 70QU, 70QV, 70QW, 70QX, 70QY, 70QZ, 70RA, 70RB, 70RC, 70RD, 70RE, 70RF, 70RG, 70RH, 70RI, 70RJ, 70RK, 70RL, 70RM, 70RN, 70RO, 70RP, 70RQ, 70RR, 70RS, 70RT, 70RU, 70RV, 70RW, 70RX, 70RY, 70RZ, 70SA, 70SB, 70SC, 70SD, 70SE, 70SF, 70SG, 70SH, 70SI, 70SJ, 70SK, 70SL, 70SM, 70SN, 70SO, 70SP, 70SQ, 70SR, 70SS, 70ST, 70SU, 70SV, 70SW, 70SX, 70SY, 70SZ, 70TA, 70TB, 70TC, 70TD, 70TE, 70TF, 70TG, 70TH, 70TI, 70TJ, 70TK, 70TL, 70TM, 70TN, 70TO, 70TP, 70TQ, 70TR, 70TS, 70TT, 70TU, 70TV, 70TW, 70TX, 70TY, 70TZ, 70UA, 70UB, 70UC, 70UD, 70UE, 70UF, 70UG, 70UH, 70UI, 70UJ, 70UK, 70UL, 70UM, 70UN, 70UO, 70UP, 70UQ, 70UR, 70US, 70UT, 70UU, 70UV, 70UW, 70UX, 70UY, 70UZ, 70VA, 70VB, 70VC, 70VD, 70VE, 70VF, 70VG, 70VH, 70VI, 70VJ, 70VK, 70VL, 70VM, 70VN, 70VO, 70VP, 70VQ, 70VR, 70VS, 70VT, 70VU, 70VV, 70VW, 70VX, 70VY, 70VZ, 70WA, 70WB, 70WC, 70WD, 70WE, 70WF, 70WG, 70WH, 70WI, 70WJ, 70WK, 70WL, 70WM, 70WN, 70WO, 70WP, 70WQ, 70WR, 70WS, 70WT, 70WU, 70WV, 70WW, 70WX, 70WY, 70WZ, 70XA, 70XB, 70XC, 70XD, 70XE, 70XF, 70XG, 70XH, 70XI, 70XJ, 70XK, 70XL, 70XM, 70XN, 70XO, 70XP, 70XQ, 70XR, 70XS, 70XT, 70XU, 70XV, 70XW, 70XX, 70XY, 70XZ, 70YA, 70YB, 70YC, 70YD, 70YE, 70YF, 70YG, 70YH, 70YI, 70YJ, 70YK, 70YL, 70YM, 70YN, 70YO, 70YP, 70YQ, 70YR, 70YS, 70YT, 70YU, 70YV, 70YW, 70YX, 70YY, 70YZ, 70ZA, 70ZB, 70ZC, 70ZD, 70ZE, 70ZF, 70ZG, 70ZH, 70ZI, 70ZJ, 70ZK, 70ZL, 70ZM, 70ZN, 70ZO, 70ZP, 70ZQ, 70ZR, 70ZS, 70ZT, 70ZU, 70ZV, 70ZW, 70ZX, 70ZY, 70ZZ.
- (b) Members holding shares in dematerialized mode, who have not registered / updated their e-mail address with their Depository Participant(s), are requested to register / update the same with the Depository Participant(s) where they maintain their demat account.

**Member of casting vote/through e-voting:**

Members can cast their vote(s) on the business set out in the Notice of the AGM through electronic voting system ("e-voting"). The manner of voting, including voting rights, "remote voting" and "through e-voting" by Members holding shares in dematerialized mode, physical mode and for Members who have not registered their e-mail address has been provided in the Notice of the AGM. Members attending the AGM who have not cast their vote(s) by remote voting will be able to vote electronically ("Vote Poll") at the AGM.

**Joining the AGM through OAVM:**

Members will be able to attend the AGM through VC / OAVM, through JioMeet, at <https://jiomeet.com/join>. The information about login credentials to be used and the steps to be followed for attending the AGM are explained in the Notice of AGM.

**RECORD DATE FOR DIVIDEND AND PAYMENT THEREOF:**

- (a) The Company has fixed Monday, August 21, 2023 as the "Record Date" for determining entitlement of Members to dividend, recommended by the Board of Directors of the Company, for the financial year ended March 31, 2023.
- (b) The dividend will be paid within a week from the record date of the AGM to the Members whose names appear on the Company's Register of Members as on the Record Date, and interested of the shares held in dematerialized mode and the Members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on the Record Date.

(c) Payment of dividend shall be made through electronic mode to the Members who have registered their bank account details with the Company. Dividend amount will be deposited into the registered account of the Member who has not registered their bank account details.

**Members are requested to register / update their complete bank details:**

- (a) with their Depository Participant(s) with whom they maintain their demat account; if names are not mentioned in the Notice of AGM, Members are requested to register / update their complete bank details with their Depository Participant(s); and
- (b) with KFinTech by submitting duly filled Form SR1 along with required supporting documents at the aforesaid address. If share are held in physical mode.

**Members are requested to carefully read the Notice of the AGM and in particular, instructions for joining the AGM and manner of casting vote through remote voting or voting at the AGM.**

By order of the Board of Directors

Sd/

Balvitt Parikh

Company Secretary and Compliance Officer

Place : Mumbai

Date : August 5, 2023

[www.ril.com](http://www.ril.com)

Lupin Limited  
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## EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Particulars	3 Months Ended		3 Months Ended		Accounting Year Ended
	30/06/2023 (Unaudited)	30/06/2022 (Unaudited)	31/03/2023 (Unaudited)	31/03/2022 (Unaudited)	
1) Total Revenue from operations	48,146.60	37,438.4	166,416.6		
2) Net Profit/(Loss) for the period before tax (before exceptional and/or extraordinary items)	5,687.9	22.7	7,164.9		
3) Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	5,687.9	22.7	7,164.9		
4) Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	4,522.6	(890.8)	4,308.8		
5) Total Comprehensive Income/(Loss) for the period (comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income/(Loss) (after tax))	4,102.9	(1,742.6)	4,502.6		
6) Paid up equity share capital (Face value ₹ 2/- each)		910.2	909.3		910.0
7) Other equity (as shown in the Audited Balance Sheet)					123,736.0
8) Earnings Per Share (of ₹ 2/- each) (Not annualised for the quarter)					
a) Basic (in ₹)	9.94	(1.96)	9.46		
b) Diluted (in ₹)	9.90	(1.96)	9.41		

**NOTES:**

1. Key Numbers of Standalone Results are as under:

Particulars	3 Months Ended		3 Months Ended		Accounting Year Ended
	30/06/2023 (Unaudited)	30/06/2022 (Unaudited)	31/03/2023 (Unaudited)	31/03/2022 (Unaudited)	
Total Revenue from Operations	34,956.4	27,324.9	112,588.3		
Profit/(Loss) Before Tax	5,785.3	1,444.8	5,271.4		
Profit/(Loss) After Tax	4,769.6	1,171.8	4,252.1		

2. The above Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on August 03, 2023.

3. The above is an extract of the detailed form of the Standalone and Consolidated Financial Results for the quarter ended June 30, 2023 which with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full form of these Financial Results are available on the Stock Exchange websites, [www](http://www.bseindia.com)