

# Maruti in Top Gear on Better Product Mix, Stable Exports

## Sustained fall in raw material prices, focus on CNG vehicles help

Arshoth R Shyam

FT Intelligence Group: Maruti Suzuki reported impressive earnings growth of 47% year-on-year for the June quarter amid muted sales volume, aided by benign raw material prices. The maker of the Swift and Baleno cars recorded 344 basis point improvement in the operating margin before depreciation and amortisation (EBITDA margin) at 12.7% even as the volume increased modestly 5% to 5,21,868 units. The Ebitda per vehicle at ₹86.27 was at a record high. Sequentially, the company improved margin by nearly 41 basis points, surpassing market expectations by approximately 100 basis points.

### Maruti Suzuki India



A sustained decline in raw material costs caused the raw material-to-sales ratio to shrink 263 basis points to 70% in the first quarter of FY25. In addition, the company's average selling price (ASP) rose 5% year-over-year to ₹6.8 lakh per unit, driven by an improved product mix with a higher share of higher ASP CNG vehicles.

Sales in lower CNG penetration markets such as Karnataka, Kerala, Rajasthan, Madhya Pradesh, and Bihar showed strong traction. The share of CNG vehicles in total domestic volume increased 600 basis points sequentially to 33% in the June quarter. Given the additional one lakh units of installed capacity at the Manesar facility, the CNG mix is expected to sustain. The company has guided for a sales volume of 6,00,000 CNG units for the current fiscal year, 33% higher compared with 4,50,000 units in the previous year.

In the coming quarters, margin may show pressure pertaining to rising discounts at the industry level due to higher inventory. The industry-wide inventory has reached approximately 6-6.5 lakh units, equivalent to 45 days of sales. For Maruti, though CNG models attracted lesser discounts per vehicle, the June quarter compared with ₹14,500 a year ago. This higher discount reflects rising raw material costs. The company's export growth has remained stable, with gradual expansion into the Middle East and Latin American markets. In the

# ONGC Q1 Net Falls 15% on Higher Levies

Our Bureau

New Delhi: Oil and Natural Gas Corp (ONGC) has reported a 15% drop in the first quarter to ₹8,358 crore on higher levies and

depreciation. Revenue for the April-June quarter rose 4.3% year-on-year to ₹5,266 crore on higher oil prices. The company realized an average price of \$83.65 per barrel for crude from the

nominated fields in the June quarter, 8.8% higher than in the year-ago period. Average price realised from joint venture fields rose 14.2% to \$80.64. Gas price for the quarter was 3.1% lower at \$6.3 per mmbtu.

# COMMERCIAL PREMISES REQUIRED at Cadell Road, Mumbai

A Leading Private Sector Bank requires commercial premises for long lease with good frontage on Ground Floor (around 1200 sq. ft carpet) between Hinduja Hospital Mahim & Shivaji Park on Cadell Road.

Interested parties may send their details to Santosh Kadam - 84519 06193 Vishal Handke - 84519 06249 Sarika Vartak - 99300 63445

## MOTHERSON SUMI WIRING INDIA LIMITED

CIN - L29306MH2020PLC341326  
 Regd. Office: Unit No. 705, C-Wing, ONE BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra-400051, India  
 Tel No. +91 022-61354800, Fax: 022-61354801  
 Email: investorrelations@mswil.motherson.com, Website: www.mswil.motherson.com

### UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Particulars	Three months ended			Year ended
	30/06/2024	31/03/2024	30/06/2023	31/03/2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1 Total income from operations	2,184.84	2,232.67	1,871.84	8,328.25
2 Net Profit / (Loss) for the period before tax (before exceptional items)	198.36	250.46	166.09	845.54
3 Net Profit / (Loss) for the period before tax (after exceptional items)	198.36	250.46	166.09	845.54
4 Net Profit / (Loss) for the period after tax (after exceptional items)	148.87	191.44	123.13	638.30
5 Total comprehensive income for the period (Comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax))	144.44	190.50	117.30	633.66
6 Paid up Equity Share Capital (of Re. 1/- each)	442.11	442.11	442.11	442.11
7 Reserves (excluding Revaluation Reserve)				1,234.72
8 Earnings Per Share (of Re 1/- each) - Basic and Diluted (not annualised)	0.34	0.43	0.28	1.44

**Notes:**  
 a) The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the LODR Regulations. The full format of the quarterly financial results is available on the websites of the Stock Exchange(s) and the listed entity (www.nseindia.com, www.bseindia.com and www.mswil.motherson.com).

By Order of the Board of Directors  
 For Motherson Sumi Wiring India Limited  
 -sd-  
**V C SEHGAL**  
 Chairman  
 DIN: 00291126

Proud to be part of samvardhana motherson

Reliance Industries Limited  
 Regd. Office: 3<sup>rd</sup> Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021  
 Phone: +91-22-3555 5000 • Fax: +91-22-2204 2268 • E-mail: investor.relations@ril.com  
 CIN: L1110MH1979PLC019786

### INFORMATION REGARDING (A) FORTY-SEVENTH ANNUAL GENERAL MEETING (POST-IPD) AND (B) RECORD DATE FOR DIVIDEND

The Forty-seventh Annual General Meeting (Post-IPD) ("AGM") of the members of the Company will be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on Thursday, August 29, 2024 at 2:00 pm. IST, in compliance with all 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 read with all applicable circulars on the matter issued 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 calling the AGM.

The Notice of the AGM and the stand-alone and consolidated audited financial statement for the financial year 2023-24, along with Board's Report, Auditors' 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 / KFin Technologies Limited ("KFinTech"), Company's Registrar and Transfer Agent / Depository Participant / Depositories. The Notice of AGM and the aforesaid documents will also be available on the Company's website at [www.ril.com](http://www.ril.com) and on the website of the Stock Exchanges, i.e., BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of KFinTech at <https://evoting.kfintech.com>.

#### Manner of registering / updating e-mail address:

- 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 ISR-1 (available on the website of the Company at [www.ril.com](http://www.ril.com)) duly filled and signed along with requisite supporting documents to KFinTech at Unit: Reliance Industries Limited, Selenium Tower B, Plot 31 & 32, Gaschowki, Financial District, Nanaknagar, Hyderabad 500 032.
- Members holding shares in dematerialised 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 accounts.

#### Manner of casting vote(s) through e-voting:

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

#### Joining the AGM through VC / OAVM:

Members will be able to attend the AGM through VC / OAVM, through InstaMeet, at <https://instameet.jio.com/rligm>. 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

- The Company has fixed Monday, August 19, 2024 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, 2024.
- The dividend will be paid within a week from the conclusion of the AGM through electronic mode. As mandated by SEBI, dividend to the members holding shares in physical mode shall be paid electronically, only after they have furnished their Permanent Account Number, Contact Details (Postal Address, Mobile Number and E-mail), Bank Account Details, Specimen Signature, etc. with KFinTech by submitting duly filled and signed Form ISR-1 along with requisite supporting documents at the aforesaid address, if shares are held in physical mode.

#### Manner of registering mandate for receiving Dividend:

Members are requested to register / update:

- their complete bank details with their Depository Participant(s), if shares are held in dematerialised mode, by submitting forms and documents as may be required by the Depository Participant(s); and
- Permanent Account Number, Contact Details (Postal Address, Mobile Number and E-mail), Bank Account Details, Specimen Signature, etc. with KFinTech by submitting duly filled and signed Form ISR-1 along with requisite supporting documents at the aforesaid address, if shares 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 e-voting or voting at the AGM.

By order of the Board of Directors  
 -sd-  
**Savitri Parakh**  
 Company Secretary and  
 Compliance Officer  
 Place : Mumbai  
 Date : August 6, 2024  
[www.ril.com](http://www.ril.com)

Gujarat Narmada Valley Fertilizers and Chemicals Limited  
 (An ISO 9001, ISO 14001, ISO 45001 & ISO 50001 Certified Company)  
 Regd. Office: P.O. Narmadanager - 390015, Dist. Shujahpur (Gujarat), India  
 CIN: L24110GJ1979PLC020203, Website: [www.gnfc.in](http://www.gnfc.in)

### TENDER NOTICE

Canara Bank Invites EOIs for "EOI 02/2024-25 dated 02/08/2024 for Empanment of Corporate Business Correspondents in Canara Bank."  
 The details are published in the Bank's website: <http://canarabank.com/pages/expression-of-interest-and-CPPP> website: <https://eprocure.gov.in/epublishapp>  
 Interested parties may respond. Amendments will be hosted in our website only.  
**DEPUTY GENERAL MANAGER**

### JIO JIO FINANCIAL SERVICES LIMITED

Regd. Office: 1<sup>st</sup> Floor, Building 4thA, Maker Maadhy, Bandra Kurla Complex, Bandra (East), Mumbai - 400051  
 E-mail: investor.relations@jfs.in | Tel: +91 22 3555 4094  
 CIN: L55990MH1999PLC120918

### INFORMATION REGARDING FIRST ANNUAL GENERAL MEETING (POST LISTING)

The First Annual General Meeting (Post Listing) ("AGM") of the members of the Company will be held through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on Friday, August 30, 2024 at 2:00 pm. (IST), in compliance with all 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 read with all applicable circulars on the matter issued 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 convening the AGM.

The Notice of the AGM and the stand-alone and consolidated audited financial statements for the financial year 2023-24, along with Board's Report, Auditors' 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 / KFin Technologies Limited ("KFinTech") / Depository Participant(s) / Depositories. The Notice of the AGM and the aforesaid documents will also be available on the Company's website at [www.jfs.in](http://www.jfs.in) and on the website of the Stock Exchanges, i.e., BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of Company's Registrar and Transfer Agent, KFinTech, at <https://evoting.kfintech.com>.

#### Manner of registering / updating e-mail address / bank account:

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By order of the Board of Directors  
 -sd-  
**Mohana V**  
 Group Company Secretary  
 and Compliance Officer  
 Place: Mumbai  
 Date: August 6, 2024  
[www.jfs.in](http://www.jfs.in)

## JK TYRE & INDUSTRIES LTD.

### Net Profit 33%

### CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024

Sl. No.	PARTICULARS	Quarter Ended		Year Ended
		30.06.2024 (Unaudited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
1	Revenue from Operations	3,639.08	3,718.08	15,001.78
2	Operating Profit (PBIDT)	515.72	465.45	2,121.95
3	Net Profit before Tax and Exceptional Items	290.80	237.40	1,236.27
4	Net Profit before Tax but after Exceptional Items	290.31	241.75	1,210.92
5	Net Profit after Tax and Exceptional Items	218.30	158.59	805.94
6	Total Comprehensive Income [Comprising Profit for the period (after Tax) and Other Comprehensive Income (after Tax)]	166.92	185.50	844.08
7	Equity Share Capital	52.14	49.25	52.14
8	Other Equity excluding Revaluation Reserve as shown in Audited Balance Sheet of previous year			4,434.57
9	Earnings Per Share (of ₹ 2/- each)			
	- Basic (₹)	7.72	5.93	29.84
	- Diluted (₹)	7.69	5.91	29.74

**Notes:**  
 \* Standalone financial information of the Company, pursuant to regulation 47(1)(b):

PARTICULARS	Quarter Ended		
	30.06.2024 (Unaudited)	30.06.2023 (Unaudited)	31.03.2024 (Audited)
Turnover	2,506.77	2,462.76	10,349.49
Operating Profit (PBIDT)	320.10	282.79	1,397.22
Profit before Tax	193.57	152.48	891.97
Profit after Tax	143.19	100.15	590.76

Standalone Financial Results for the Quarter ended 30.06.2024 can be viewed on websites of the Company, National Stock Exchange of India Ltd. and BSE Ltd. at [www.jktyre.com](http://www.jktyre.com), [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com), respectively.

\* The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange websites (URL: [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on website of the Company at [www.jktyre.com](http://www.jktyre.com).

### JK Tyre adjudged 'Best in Class' ESG rating from CareEdge for the second consecutive year

For JK Tyre & Industries Limited  
 Raghupati Singhania  
 Chairman & Managing Director

Udaipur  
3rd August, 2024

Admin. Office: 3, Bahadur Shah Zafar Marg, New Delhi-110 002, Fax: 91-11-23322059, Phone: 91-11-66001112, 66001122  
 Regd. Office: Jaykaygram, PO - Tyre Factory, Kankroll - 313 342, Rajasthan, Website: [www.jktyre.com](http://www.jktyre.com)  
 Corporate Identity Number: L67120RJ1951PLG045966