



May 26, 2025

**BSE Limited**  
**Scrip code: 535755**

**National Stock Exchange of India Limited**  
**Symbol: ABFRL**

**Sub.: Newspaper advertisement regarding financial results of the Company for the quarter and year ended March 31, 2025**

**Ref.: 1. Regulation 30 & 47(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**  
**2. Our intimation dated May 23, 2025**

Dear Sir/ Madam,

Pursuant to the above referred, please find enclosed the copies of the advertisement with respect to the financial results of the Company for the quarter and year ended March 31, 2025 as published in the following newspapers:

- (i) Financial Express [English – All Editions] and
- (ii) Navshakti [Marathi – Mumbai Edition].

The same are also available on website of the Company i.e. at [www.abfrl.com](http://www.abfrl.com)

This is for your information and record.

Sincerely,  
For **Aditya Birla Fashion and Retail Limited**

**Anil Malik**  
**President & Company Secretary**

*Encl.: a/a*

**ADITYA BIRLA FASHION AND RETAIL LIMITED**

**Registered Office:**

Piramal Agastya Corporate Park, Building 'A',  
4<sup>th</sup> and 5<sup>th</sup> Floor, Unit No. 401, 403, 501, 502,  
L.B.S. Road, Kurla, Mumbai - 400 070

**CIN:** L18101MH2007PLC233901  
**Tel.:** +91 86529 05000  
**Fax:** +91 86529 05400

**Website:** [www.abfrl.com](http://www.abfrl.com)  
**E-mail:** [secretarial@abfrl.adityabirla.com](mailto:secretarial@abfrl.adityabirla.com)



PPGCL

PRAYAGRAJ POWER GENERATION COMPANY LTD.

Regd Office: Shatabdi Bhawan, B12 & 13, Sector 4, Gautam Budh Nagar, Noida, Uttar Pradesh-201301  
Plant Address: PO- Lohgara, Tehsil-Bara Prayagraj (Allahabad), Uttar Pradesh-212107  
Phone : +91-120-6102006/6102009 CIN: U40101UP2007PLC032835

NOTICE INVITING EXPRESSION OF INTEREST

Prayagraj Power Generation Company Limited invites expression of interest (EOI) from eligible vendors for below packages of 3x660 MW Thermal Power Plant at Prayagraj Power Generation Company Limited, Bara, Dist. Prayagraj, Uttar Pradesh, India.  
1. Tender Ref: P-FY26-VP-1500000946-May 25 Tender for Procurement of Self-Cleaning Strainers.  
2. Tender Ref: P-FY26-VP-2500000570-May 25 Tender for Supply, Installation & Commissioning of Turbine Casing & Shaft Expansion System.  
Details of pre-qualification requirements, bid security, purchasing of tender document etc. may be downloaded using the URL- <https://www.ppgcl.co.in/tenders.php> Eligible vendors willing to participate may submit their expression of interest along with the tender fee for issue of bid document latest by 9<sup>th</sup> June 2025.

"IMPORTANT"

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ADITYA BIRLA

FASHION & RETAIL

ADITYA BIRLA FASHION AND RETAIL LIMITED

CIN: L18101MH2007PLC233901  
Regd. Office: Piramal Agastya Corporate Park, Building 'A', 4<sup>th</sup> and 5<sup>th</sup> Floor, Unit No. 401, 403, 501, 502, L.B.S. Road, Kurla, Mumbai - 400 070  
Tel.: +91 86529 05000; Fax: +91 86529 05400 | E-mail: [secretarial@abfirl.adityabirla.com](mailto:secretarial@abfirl.adityabirla.com) Website: [www.abfirl.com](http://www.abfirl.com)

EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Sr. No.	Particulars	Quarter ended	Year ended			
		March 31, 2025 (Audited)	December 31, 2024 (Unaudited)	March 31, 2024 (Audited)	March 31, 2025 (Audited)	March 31, 2024 (Audited)
1.	Total Income from continuing operations	1,719.48	2,200.52	1,575.12	7,354.73	6,441.49
2.	Net Profit/ (Loss) for the period from continuing operations (before Tax and Exceptional Items)	(149.58)	(123.75)	(341.80)	(879.53)	(1,048.08)
3.	Net Profit/ (Loss) for the period before tax from continuing operations (after Exceptional Items)	(149.58)	(123.75)	(341.80)	(718.38)	(1,048.08)
4.	Net Profit/ (Loss) for the period after tax and Exceptional items from continuing operations	(160.92)	(105.92)	(287.38)	(624.17)	(907.02)
5.	Total Income from discontinuing operations	1,877.50	2104.17	1,831.53	7,618.62	7,554.37
6.	Net Profit/ (Loss) for the period from discontinuing operations (before Tax)	186.57	87.47	27.66	230.97	219.18
7.	Net Profit/ (Loss) for the period after tax from discontinuing operations	137.37	63.56	21.02	168.35	171.11
8.	Total Comprehensive Income for the period from continuing and discontinuing operations [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(27.78)	(42.11)	(269.91)	(458.39)	(738.01)
9.	Paid - up Equity Share Capital	1,220.26	1,071.22	1,015.01	1,220.26	1,015.01
10.	Other Equity (excluding share suspense)				5,591.89	3,007.35
11.	Net worth (excluding non-controlling interest)				6,812.17	4,022.38
12.	Paid-up Debt Capital/ Outstanding Debt				1,438.58	4,205.18
13.	Outstanding Redeemable Preference Shares				0.55	1.11
14.	Debt Equity Ratio*	NA	0.45	0.42	NA	0.42
15.	Earnings Per Share (of ₹10/- each) (Not annualised) for continuing and discontinued operations					
	1. Basic (in ₹):	(0.15)	(0.48)	(2.36)	(3.53)	(6.52)
	2. Diluted (in ₹):	(0.15)	(0.48)	(2.36)	(3.53)	(6.52)
16.	Debt Service Coverage Ratio*	0.14	1.19	(1.07)	0.08	(0.06)
17.	Interest Service Coverage Ratio*	3.03	1.26	(1.12)	0.51	(0.13)

\*Based on standalone financial results

Notes:

a)

The Standalone and Consolidated financial results, were reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on May 23, 2025.

b)

Amalgamation of TCNS Clothing Co. Ltd. with the Company: The Board of Directors at its meeting held on May 5 2023, approved a draft Scheme of Amalgamation by way of merger by absorption ("Scheme") between TCNS Clothing Co. Limited (Transferor Company) and Aditya Birla Fashion and Retail Limited (Transferee Company) and their respective shareholders and creditors, under Sections 230 to 232 of the Companies Act, 2013.  
The Scheme was sanctioned by the Hon'ble NCLT on August 2, 2024 and the certified copy of the order was received on August 16, 2024. The Transferor and Transferee Company have filed the certified copies of the order and the Scheme with the Registrar of Companies, Mumbai, on September 1, 2024 and accordingly, the Scheme has become effective from the September 1, 2024 ("Effective Date") and consequently TCNS stands amalgamated into and with ABFRL and dissolved without being wound up. In accordance with the Scheme, the Appointed Date is the same as the Effective Date i.e. September 1, 2024.  
On September 5, 2024, the Company has allotted 5,57,43,053 fully paid-up equity shares of face value ₹ 10/- each, to the eligible shareholders of TCNS as on the record date i.e. September 3, 2024, in the share exchange ratio i.e. 11 fully paid-up equity shares of the Company of face value ₹ 10/- each for every 6 fully paid-up equity shares of TCNS of face value ₹ 2/- each, in terms of the Scheme.  
Pursuant to the amalgamation, non controlling interest relating to TCNS has been derecognised. The amalgamation had no material impact on the consolidated financial results.

c)

Qualified Institutional Placement: The board of directors of the Company at their meeting held on January 15, 2025 approved issuance of equity shares by way of Qualified Institutions Placement ("QIP") for an amount not exceeding ₹ 2,500 crores. Consequently, the Company has raised ₹ 1,860.66 crores through QIP on January 21, 2025. The QIP Committee of board of directors of the Company, at the meeting held on January 21, 2025, approved the allotment of 6,85,83,059 equity shares of face value of ₹ 10/- each to eligible Investors at an issue price of ₹ 271.30 per equity share (including a premium of ₹ 261.30 per equity share).  
Preferential Issue: On January 15, 2025, the Board of Directors of the Company approved the Preferential Issue aggregating to ₹ 2,378.75 crores to the Promoter Group and to certain Qualified Institutional Buyers under Non-Promoter category, subject to the approval of the shareholders and other necessary approvals, if any. The shareholders of the Company at their meeting held on February 13, 2025, inter-alia, have approved the issue of:  
i. up to 4,08,33,990 equity shares of face value of ₹ 10 each at issue price of ₹ 317.75 each (including premium of ₹ 307.75 each), aggregating to ₹ 1,297.50 crores to the Promoter/ Promoter Group category and  
ii. up to 3,96,09,127 equity shares of face value of ₹ 10 each at issue price of ₹ 272.98 each (including premium of ₹ 262.98 each), aggregating to ₹ 1,081.25 crores to Qualified Institutional Buyers under the Non-Promoter category.  
The Preferential Issue Committee of board of directors of the Company, at the meeting held on February 24, 2025, approved the allotment of the above-mentioned equity shares in accordance with the approval of the shareholders of the Company to the Promoter Group and to the Qualified Institutional Buyers under Non-Promoter category.

d)

Acquisition of Goodview Fashion Private Limited ["GFPL"]:  
a) The Company has raised its shareholding in GFPL from 33.5% to 51%, through secondary acquisition of 17.5% equity stake for an aggregate amount of ₹ 127.42 crores from the other existing shareholder of GFPL, thereby making GFPL a subsidiary of the Company with effect from July 11, 2024.  
b) During the quarter ended March 31, 2025, management has completed the purchase price allocation within a period of 12 months from the date of acquisition as per the requirements of Ind AS 103, Business combinations. Accordingly, management has retrospectively adjusted the provisional amounts recorded of assets, liabilities, and goodwill.  
e) Exceptional item for continued operations for the Year ended March 31, 2025 pertains to: Gain of ₹ 161.15 Crore on account of remeasurement of 33.5% of equity interest held by the holding company in GFPL upon GFPL becoming a subsidiary of the Group during the year ended March 31, 2025.  
f) Exceptional items in discontinued operations for the Year ended March 31, 2025 pertains to exceptional charge of impairment of goodwill, right-of-use assets, franchisee rights and provision for inventory obsolescence aggregating to ₹ 98.33 crores pursuant to restructuring of operations of a business unit during the year ended March 31, 2025.  
Profit before tax from discontinued operations, before the said exceptional expense, for the year ended March 31, 2025 would have been ₹ 329.30 crores.  
g) Demerger of Madura Fashion & Lifestyle Business ("MFL Business"): The Board of directors at its meeting held on April 19, 2024, subject to necessary approvals, had considered and approved demerger of MFL business under a Scheme of Arrangement between the Company, Aditya Birla Lifestyle Brands Limited ("Resulting Company"), wholly owned subsidiary of the Company and their respective shareholders and creditors under Sections 230-232 and other applicable provisions of the Companies Act, 2013 (the "Scheme"). The Scheme, inter alia, provided for demerger, transfer and vesting of the MFL Business from the Company into the Resulting Company on a going concern basis, and issuance of one equity share in the Resulting Company for every one equity share held in the Company as on the record date.  
On March 27, 2025, the Hon'ble National Company Law Tribunal, Mumbai (NCLT) sanctioned the Scheme. The Company received the certified true copy of the order on April 22, 2025. Consequently upon filing of the certified copies of NCLT orders by the Company and the Resulting Company with the respective jurisdictional Registrar of Companies on April 23, 2025, the Scheme has become effective from May 1, 2025.  
Management has accounted for the demerger in accordance with the accounting treatment specified in the sanctioned Scheme as a common control transaction wherein assets and liabilities have been transferred to Resulting Company at their respective book values.  
In accordance with requirement of Ind AS 105, Non-current Assets Held for Sale and Discontinued Operations, the balances relating to the quarter and year ended March 31, 2024 and quarter ended December 31, 2024 in the Consolidated Financial Results have been restated by the Company.  
Pursuant to the demerger, the balances of assets and liabilities relating to MFL business has been transferred to the resulting company. Accordingly, the Balance Sheet as at March 31, 2025 is not comparable with the Balance Sheet as at March 31, 2024.  
h) The Company has disclosed the information required to be provided as per the Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in Standalone financial results filed with the Stock Exchange(s) i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).  
i) The above is an extract of the detailed Unaudited Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The detailed Unaudited Standalone and Consolidated Financial Results are available on the Stock Exchanges' websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and also available on the Company's website i.e. [www.abfirl.com](http://www.abfirl.com). The results can also be accessed by scanning the QR.

shanti

OVERSEAS (INDIA) LTD.

synthesizing organicity

SHANTI OVERSEAS (INDIA) LIMITED

CIN: L74110MP2011PLC025807

Regd. Office : Office No. 10, Khajuri Bazar, Indore Raj Mohalla, Indore, Indore, Madhya Pradesh, India, 452002  
Tel: +91-731-4020586, +91-731-4020587 Email: [cs@shantioverseas.com](mailto:cs@shantioverseas.com), Website: [www.shantioverseas.com](http://www.shantioverseas.com)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2025

The Board of Directors of the Company, at its Meeting held on Friday, May 23, 2025 have, inter-alia approved the audited financial results (standalone and consolidated) of the Company, for the quarter and financial year ended March 31, 2025.  
The results, along with the Auditor's Report thereon, have been posted on the Company's website at <https://www.shantioverseas.com> and on the website of the stock exchange where the Company's shares are listed i.e. at [www.nseindia.com](http://www.nseindia.com). Also, it can be accessed by scanning the QR code.

For and on behalf of the Board of Directors of Shanti Overseas (India) Limited

Sd/-

Manish Harishankar Dubey

Director

DIN: 09582612

Place: Indore  
Date: May 23, 2025

Note: The above intimation is in accordance with Regulation 33 read with Regulation 47(1) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

RUCHIRA PAPERS

EXTRACT OF AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH 2025

RUCHIRA PAPERS LIMITED

Regd. Office: Tirlokpur Road, Kala Amb, District-Sirmaur-H.P-173030  
Website: [www.ruchirapapers.com](http://www.ruchirapapers.com),  
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CIN: L21012HP1980PLC004336

EXTRACT OF AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 31ST MARCH 2025

Rs.(In Lakhs) except Earning per Share

S.No	Particulars	Quarter Ended	Year Ended			
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Un-Audited	Audited	Audited	Audited
1	Total Income from Operations (net)	16386.00	16945.37	16100.33	66371.32	66022.44
2	Net Profit for the period (before tax and exceptional items)	2323.85	2201.76	1302.34	9042.56	6606.27
3	Net Profit for the period (before tax after exceptional items)	2323.85	2201.76	1302.34	9042.56	6606.27
4	Net Profit for the period (after tax after exceptional items)	1839.65	1647.93	964.35	6732.68	4919.49
5	Total comprehensive income for the period	1841.54	1674.94	965.79	6689.02	4872.46
6	Paid up Equity Share Capital	2984.50	2984.50	2984.50	2984.50	2984.50
7	Other Equity (as shown in the Audited Balance Sheet of Previous Year				43640.13	38443.36
8	Earnings per share (of Rs. 10/- each) Not annualised					
	(a) Basic	6.17	5.52	3.23	22.56	16.48
	(b) Diluted	6.17	5.52	3.23	22.56	16.48

The above is an extract of the detailed format of financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the stock exchange websites, at a link (<http://www.bseindia.com/#corporates>) and (<https://www.nseindia.com/corporates>) and on the Company's website at [www.ruchirapapers.com](http://www.ruchirapapers.com)

Place: Kala Amb  
Date: 24.05.2025

For and on behalf of Board of Directors  
Vipin Gupta  
Whole Time Director

AGARWAL GROUP

Agarwal Industrial Corporation Limited

AICL primarily belongs to Ancillary Infra Industry and is engaged in the business of manufacturing and trading of Bitumen and Allied products used heavily in infrastructure projects, providing Logistics for Bulk Bitumen and LPG through its own Specialized Tankers and also generates power through Wind Mills.

Business Overview

11 Shipping Vessels

7 Landing Ports

11 Manufacturing Facilities

350+ Bitumen Tankers

300+ LPG Tankers

Total Revenue

EBITDA

Profit After Tax

21,304

24,095

1,779

2,127

1,092

1,157

FY24

FY25

FY24

FY25

FY24

FY25

(Rs. Mn)	Q4 FY25	Q4 FY24	FY25	FY24
Total Revenue	8,281	7,782	24,095	21,304
EBITDA*	582	619	2,127	1,779
Margin	7.00%	8.00%	8.80%	8.40%
PBT	368	436	1,348	1,272
Margin	4.40%	5.60%	5.60%	6.00%
Tax	63	56	191	180
Profit After Tax	305	380	1,157	1,092
Margin	3.70%	4.90%	4.80%	5.10%
Basic EPS	20.42	25.41	77.34	73.02

Operational Highlights

Volume of Bitumen (Metric Tons)

Capacity of Bitumen Vessels (Metric Tons)

FY25

FY24

535,939

490,813

113,549

102,049

NOTES:

1.

The above Audited Financial Results (Standalone & Consolidated) for the Quarter and the Year Ended on March 31, 2025 of Agarwal Industrial Corporation Limited ("The Company") drawn in terms of Regulation 33 of SEBI (LODR) Regulations, 2015, as amended, are reviewed by the Audit Committee and approved by the Board of Directors today i.e. May 23, 2025. These financial results are available at the Company's and Stock Exchanges' Websites.

2.

In respect of these Financial Results, the figures for the quarter ended March 31, 2025 and the corresponding quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the respective financial years ending on March 31, 2025 and March 31, 2024 respectively.

3.

During the Financial Year ended on 31st March 2025, the Company under its Ancillary Infra – Bitumen and allied products segment, sold 5,35,938.62 MTS of Bitumen and allied products as compared to 4,90,813.49 MTS sold during the corresponding previous financial year ended on 31st March 2024, thus registering a growth of 9.19 %.

4.

The Company, in pursuance of displaying correct relative positions of its activities, has re-classified its activities into 6 Segments on Consolidated Basis viz (i) Ancillary Infra (Bitumen & Allied Products) (ii) Ship Operations (iii) Trading of Petroleum Products; (iv) Logistics; (v) Windmill; and (vi) Others – (un allocable) and into 4 Segments on Standalone Basis viz (i) Ancillary Infra (Bitumen & Allied Products) (ii) Logistics; (iii) Windmill; and (iv) Others – (un allocable). This segmentation of the Company's activities on consolidated and standalone basis shall be followed consistently in the financial statements of the future financial years.

5.

The Board of Directors have recommended a dividend of Rs. 3.30 /- per equity share of the face value of Rs. 10/- each fully paid up for the FY 2024 -25, subject to the approval of shareholders of the Company.

6.

The above Audited Financial Results (Consolidated) for the Quarter and the Year Ended on March 31, 2025 of Agarwal Industrial Corporation Limited include the financial results of its Wholly Owned Subsidiary (WOS) Companies - (i) Bituminex Cochin Private Limited, (ii) AICL Overseas FZ-LLC (iii) Agarwal Translink Private Limited and (iv) pre – operative results of AICL Finance Private Limited.

7.

These financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendments) Rules, 2016.

8.

The Company primarily belongs to Ancillary Infra industry and is engaged in the business of (i) manufacturing and trading of Bitumen and Allied products used heavily in infrastructure projects (ii) providing Logistics for Bulk Bitumen and LPG through its own Specialized Tankers and also (iii) generating power through Wind Mills. These businesses are of seasonal nature due to which revenue gets varied. The Company has its manufacturing units at Taloja, Belgum, Baroda, Hyderabad, Cochin (through its wholly owned subsidiary – Bituminex Cochin Private Limited), Rangia, Dist. Kamrup, Assam and at Pachpadra City, Dist. Barmer, (Rajasthan). In addition, the Company has its owned Bulk Bitumen Storage Facilities / Terminals at Baroda, Dighi and Talaja and outsourced storage facilities at Karwar, Haldia and Mangalore.

9.

The Company's Indian Wholly Owned Subsidiary Company - Bituminex Cochin Private Limited is also in the business of manufacturing and trading of Bitumen and Bituminous products whereas its Overseas Wholly Owned Subsidiary Company - AICL Overseas FZ-LLC, RAS AL KHAIMAH, UAE is in the business activity of ship operations and is in possession of specialized Bulk Bitumen / Bulk Liquid Vessels and is carrying its commercial operations in accordance with the guidelines / notifications with regard to Overseas Direct Investments (ODI) issued by the Reserve Bank of India from time to time. This Company is a proud owner of total 11 Vessels with aggregated carrying capacity of 1,13,549 MTS of Bulk Bitumen / Bulk Liquid Cargo. Agarwal Translink Private Limited is another Indian Wholly Owned Subsidiary of the Company which is engaged in the business of transportation of Bitumen, LSHS and owns large fleet of specialized Bitumen Tankers and also operates a BPCL Petrol Pump in Shahpur, Asangang, Maharashtra. Further, with regard to the status of the Company's WOS, NBFC (Non-Deposit) Company, it is yet to commence its business due to some pending regulatory permissions / Licenses.

10.

The Basic and Diluted Earnings Per Share (EPS) has been calculated for the current and previous periods in accordance with IND AS-33 issued by ICAI.

11.

The Company has not discontinued any of its operations during the year under review.

12.

Previous periods' figures have been regrouped/ rearranged wherever necessary to conform to the current period's classification.

For Agarwal Industrial Corporation Limited

Place: Mumbai  
Date: May 23, 2025

Lalit Agarwal  
Whole Time Director  
DIN: 01335107

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