

Ref: K/953/NSE&BSE/2024-25

Date: 31.05.2024

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Scrip Code: 523610

The Manager
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex, Bandra (E)
Mumbai- 400 051

Scrip Code: ITI

Dear Sir/Madam,

Sub: Copy of Newspaper Publication of Audited Financial Results for the Quarter and Year Ended 31.03.2024

Ref: Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, please find enclosed herewith copy of Newspaper Publication of Audited Financial Results for the Quarter and Year Ended 31.03.2024 published in Business Line (English), Dakshin Bharat Rashtramat Hindi Daily (Hindi) and Sanjevani (Kannada).

This is for your kind information and records please.

Thanking you,

Yours faithfully
For ITI Limited

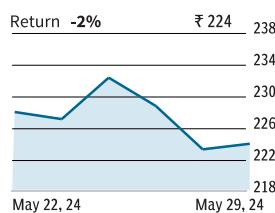
Shalini Ghatak
Company Secretary

Encl: as above



QUICKLY.

PTC India defers May 30 board meet as PFS shocks

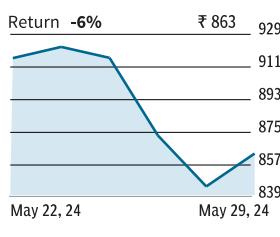


New Delhi: PTC India on Wednesday said it has deferred its May 30 board meeting due to non-availability of financial results of subsidiary PFS, PTC India Financial Services (PFS), in which it holds 64.99 per cent stake, is registered with RBI as a NBFC, a regulatory filing said.

Mahindra Manulife MF floats manufacturing fund

Chennai: Mahindra Manulife Mutual Fund has launched an open-ended equity scheme — Mahindra Manulife Manufacturing Fund. The scheme is aimed at investing predominantly in equity and equity-related securities of companies engaged in manufacturing. The new fund offer commences on May 31 and ends on June 14. OUR BUREAU

Cello World board okays fund raise via QIP issue



Chennai: The board of Cello World has approved raising of funds through issuance of equity shares and/or other securities convertible into equity shares (including warrants/debentures), for an aggregate number of equity shares up to 86.54 lakh shares of ₹5 each by way of one or more qualified institutions placement. The stock ended 2.23 per cent higher at ₹863 on the BSE. OUR BUREAU

Indices end lower on weak global cues

SLIDE CONTINUES. For fourth straight day, Sensex, Nifty closed in the red; FPIs pull out another ₹5,841 cr, taking May sell-off to ₹40,000 crore

Our Bureau

Mumbai

Benchmark indices ended lower for a fourth straight day amid weak global cues and a surge in US treasury yields.

The better-than-expected consumer confidence data along with hawkish commentaries from US Fed officials led to a surge in US treasury yields to a one-month high at 4.55 per cent. Renewed tensions in West Asia pushed up Brent crude to \$84.7.

Overseas investors pulled out ₹5,841 crore, taking the sell-off figures in May in the cash market to over ₹40,000 crore. Volatility is expected to increase as election results draw near.

The Sensex ended at 45,502 on Wednesday, down by 667 points, or 0.89 per cent, while Nifty closed at 22,704, down 0.8 per cent. Broader market indices fell lesser than the Nifty even as the advance-decline ratio improved to 0.74:1.

Vinod Nair, Head of Research, Geojit Financial Services, said: "Weak global cues prompted investors to take profits ahead of the US core PCE data, a key gauge of inflation that is anticipated to rise. Soaring global inflation has diminished expectations of a US Fed rate cut in the near term. Broad-based weakness is being noticed across sectors with

Weak trend

	Close	Fall (pts) (%)	Nifty losers	Close (₹)	% chg
BSE Sensex	74,502.90	-667.55 -0.89	HDFC Life	561.70	-2.9
Nifty	22,704.70	-183.45 -0.80	SBI Life	1,414.00	-2.53
BSE Bankex	55,310.98	-769.02 -1.37	Tech Mahindra	1,285.30	-2.27
S&P BSE MidCap	43,352.41	-163.31 -0.38	Tata Consumer	1,071.80	-2.17

heavy underperformance from financials and IT."

S&P Global Ratings raised India's sovereign rating outlook to "positive" from "stable" while retaining the rating at "BBB".

GAINERS, LAGGARDS Hindalco was the top Nifty gainer on Wednesday, up 3.5 per cent, while HDFC Life (-2.9 per cent), SBI Life Insurance (-2.6 per cent) and Tata Consumer Products (-2.2 per cent) were the top losers.

Banking & Financials were key laggards with rating agency CRISIL estimating bank credit growth to

moderate from 16 per cent in FY24 to 14 per cent in FY25 on high base effect and slower pace of GDP growth. Pharma and Metals ended in the green. Defence and ship building stocks saw buying interest amid reports of talks between India and France over Rafale Marine fighter jets.

Further downsides for the Nifty are likely once the immediate support of 22,685 is broken. Immediate resistance is at 22,826.

Global equities traded lower on Wednesday as

higher bond yields and a surge in oil prices stoked concerns that interest rates will likely stay higher for longer. Almost all Asian indices fell, with Hang Seng and Kospi the top losers. European indices were trading deep in the red.

Suzlon Energy jumps 4.98% on order win

Our Bureau

Mumbai

Suzlon Energy Ltd's shares were up 4.98 per cent to ₹46.15 on the BSE on Wednesday after the group reported that it had secured a 551.25-MW wind power project from the Aditya Birla group. The project involves installing 175 wind turbine generators, each with a capacity of 3.15 MW, across two sites: 368.55 MW in Barmer, Rajasthan, and 182.70 MW in Bhuj, Gujarat.

Suzlon will also manage post-commissioning operations and maintenance.

Jayant Dua, Business Head and Director, Aditya Birla Renewables, said, "Suzlon's technological expertise, manufacturing capabilities, and comprehensive project development skills will help accelerate our energy transition journey and support our net zero commitments."

FPIs' derivative holdings soar to record \$101 b

Bloomberg

Global investors' holdings of equity derivatives in India have risen to a record, days before the General Elections end, as signs emerge that they're growing more confident about the likely outcome.

Foreign funds' open interest, or the number of contracts outstanding in value terms, reached ₹8.4-lakh crore (\$101 billion) on the National Stock

Exchange (NSE) on Tuesday, data compiled by Bloomberg show.

The surge coincides with overseas funds turning net buyers of local shares in the cash market last week after a long spell of withdrawals.

The positioning in index futures has also turned bullish after nearly a month, during which time their bets had reached the most bearish levels.

"We're seeing an extremely

bullish positioning by foreign investors, not just in terms of their index derivatives holdings, but also stocks," said Dinesh Nagpal, a derivatives trader in Kolkata. He added that the NSE Nifty 50 Index has a strong support at 22,000 level, and the benchmark gauge may test this level if the ruling National Democratic Alliance isn't awarded a landslide win. That implies a fall of about 3 per cent from the current level.

Asia Opportunities V, General Atlantic sell 4.46% stake in PNB Housing for ₹843 crore

Press Trust of India

New Delhi

PNB Housing Finance



Asia Opportunities V (Mauritius) and General Atlantic divested a 4.46 per cent stake in housing finance firm PNB Housing Finance for ₹843 crore through open market transactions.

US-based private equity firm General Atlantic, through its affiliate General Atlantic Singapore Fund FII Pte Ltd, offloaded its stake in PNB Housing Finance on the BSE. As per the bulk deal available, Asia Opportunities V (Mauritius) and private equity firm General Atlantic Singapore Fund FII

Finance on the BSE, Asia Opportunities V (Mauritius) Ltd holds a 9.88 per cent stake, and General Atlantic Singapore Fund FII Pte owns a 9.82 per cent stake in the company.

PICKING UP SHARES Meanwhile, Societe Generale purchased 13.08 lakh shares at an average price of ₹724.55, as per the data on the BSE.

This took the deal value to ₹94.82 crore.

Details of the other buyers could not be ascertained.

Shares of PNB Housing Finance plunged 6.69 per cent to close at ₹735.85 apiece on the BSE.

BROKER'S CALL.

LKP Securities

ELECTRONICS MART (BUY)

Target: ₹240
CMP: ₹201.15

Electronics Mart (EMIL) had a decent Q4 in the backdrop of a good summer season. The company achieved a 15 per cent y-o-y revenue growth in Q4FY24 and FY24, while the SSSG stood at 7.3 per cent and 8.4 per cent in Q4FY24 and FY24.

EBITDA also demonstrated 18 per cent and 33 per cent growth, with EBITDA margins improving to 7.1 per cent and 7.2 per cent in Q4FY24 and FY24 respectively.

The company also reported a 12/50 per cent y-o-y increase in PAT for Q4-FY24 and FY24 respectively.

EMIL focused on expanding its store network, adding 33 new MBOs and one new EBO in FY24, with a total of 160 stores. The company's sales mix was dominated by large appliances and mobiles, and it faced initial challenges in new store productivity due to recent openings. It clearly focuses on premium products and strong product depth with only top brands in various categories, top brands rather than adding private labels to avoid discounting and inventory issues, and simple and flat floor and corporate reporting structure, which enables cost controls, quick decision making and higher employee incentives. Key risks: Intensified aggression by larger players like Croma, Reliance and Vijay Sales, muted demand conditions driving down trading or higher discounting and brand acceptance issues in the new Delhi/NCR market.

ICICI Direct

JK TYRE & IND (BUY)

Target: ₹525
CMP: ₹410.10

Rubber and crude derivatives form bulk of raw material costs at tyre companies.

Consequently, domestic tyre industry has largely witnessed volatile margin profile in the past with industry realising healthy margins during periods of benign raw material prices and lower margins during period of elevated raw material costs. Also, high competitive intensity in aftermarket used to limit margin gains at tyre companies. Encouragingly, however, currently the industry is witnessing conscious pricing discipline. JK Tyre used to possess one of the most levered balance sheets in the domestic tyre space with net debt as of FY20 pegged at ₹5,400 crore with corresponding Net Debt: Equity at about 2.2x. With rise in profitability as well as concentrated efforts on cash flow generation for debt retirement as well as timely equity infusions, its net debt is down to ₹3,700 crore as of FY24 with Net Debt: Equity now comfortably placed at 0.8x.

With highest-ever Sales, EBITDA and PAT clocked in FY24 and 13.8 per cent operating margin profile, return ratios have turned healthy double digit at JK Tyre with FY24 RoE/RoCE pegged at about 17 per cent. With steady growth prospects, stable margin profile, improved B/S and healthy return ratios coupled with inexpensive valuations, we assign Buy rating on JK Tyre and value it at ₹525 - 7x EV/EBITDA on FY26E.

businessline is not responsible for the recommendations sourced from third party brokerages. Reports may be sent to: blmarketwatch@gmail.com

TODAY'S PICK.

E.I.D. - Parry (₹686.45) : BUY

Gurumurthy K

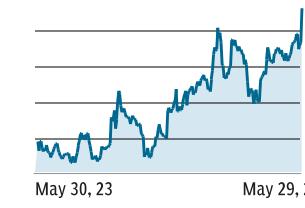
bl research bureau

The upmove in E.I.D. - Parry has gained momentum. The stock had surged over 8 per cent on Wednesday when the benchmark indices had declined. This rise has taken the stock well above an intermediate resistance level of ₹667. Intermediate dips cannot be ruled out, but that could be short-lived. The level of ₹667 can now act as a good support and limit the downside.

Fresh buyers are likely to come into the market at lower levels. E.I.D. - Parry share price can rise to ₹750 in the short term. Traders can go long now at ₹686. Accumulate on dips at ₹672. Keep the stop-loss at ₹745.

E.I.D. - Parry

Return 41%



₹654 initially. Trail the stop-loss up to ₹692 as soon as the price goes up to ₹705. Move the stop-loss further up to ₹715 when the price touches ₹730. Exit the long positions at ₹745.

Note: The recommendations are based on technical analysis. There is risk of loss in trading

Day trading guide

22731 ➤ Nifty 50 Futures

S1	S2	R1	R2	COMMENT
22720	22630	22870	22920	Go short on a break below 22720. Keep the stop-loss at 22740

1508 ➤ HDFC Bank

S1	S2	R1	R2	COMMENT
1500	1480	1515	1525	Go short only below 1500. Stop-loss can be placed at 1505.

1452 ➤ Infosys

S1	S2	R1	R2	COMMENT
1430	1420	1465	1480	Go short now and at 1460. Keep the stop-loss at 1470

431 ➤ ITC

S1	S2	R1	R2	COMMENT
430	427	433	435	Go short only below 430. Stop-loss can be kept at 431

272 ➤ ONGC

S1	S2	R1	R2	COMMENT
270	268	274	276	Take fresh shorts below 270. Keep the stop-loss at 271

2881 ➤ Reliance Ind.

S1	S2	R1	R2	COMMENT
2860	2830	2900	2940	Go short now and at 2895. Keep the stop-loss at 2905

ಕ್ರ. ನಂ.	ವಿವರಗಳು	ಅಂತರ್ಗೀತ ಕ್ರಮವರ್ತನೆ				
		31.03.2024 (ಅಂತರ್ಗೀತ)	31.12.2023 (ಅಂತರ್ಗೀತ)	31.03.2023 (ಅಂತರ್ಗೀತ)	31.03.2024 (ಅಂತರ್ಗೀತ)	31.03.2023 (ಅಂತರ್ಗೀತ)
1	ನಿರ್ವಹಣೆಯಂದ ಬಂದ ಪರಿಸರ:	0.50	0.50	0.50	0.50	0.50
2	ಜಂಟ ಪರಿಸರ:	0.65	1.53	0.53	2.58	2.36
3	ಉತ್ಪನ್ನ ಪರಿಸರ:	1.15	1.53	1.02	3.07	2.86
	(a) ಉತ್ಪನ್ನ ಪರಿಸರ:	-	-	-	-	-
	(b) ಸರ್ಕಾರ-ಭಾಗ- ಪರಿಸರ:	-	-	-	-	-
	(c) ಸರ್ಕಾರ-ಭಾಗ- ದಾಖಲಾಗೆಗೆ ಬದಲಾವಣೆಗಳು:	-	-	-	-	-
	(d) ನಾಶಕರಿಕೆಯಾಗಿ ವರ್ಷಾರ್ಥ ವಹಿನಾಮು:	1.35	1.44	0.81	4.98	4.82
	(e) ಹಳೆಯ ಪರಿಸರ:	0.00	0.00	-	0.01	0.03
	(f) ಪರಿಸರ ಪರಿಸರ:	0.04	0.10	0.10	0.36	0.42
	(g) ಇರ್ಜನ್ ಪರಿಸರ:	3.98	3.06	3.90	9.46	12.74
4.	ಉತ್ಪನ್ನ:	5.37	4.60	4.82	14.82	18.01
5.	ಉತ್ಪನ್ನ ಪರಿಸರ:	(4.22)	(3.08)	(3.80)	(11.75)	(15.15)
6.	ಉತ್ಪನ್ನ ಅಂತರ್ಗೀತ:	-	-	-	-	-
7.	ಸಮಾನ್ಯ ಉತ್ಪನ್ನ ಪರಿಸರ:	(4.22)	(3.08)	(3.80)	(11.75)	(15.15)
8.	(a) ಉತ್ಪನ್ನ ಕರಿಗಿ:	-	-	-	-	-
	(b) MAT ಉತ್ಪನ್ನ:	(0.32)	(4.08)	0.89	(0.32)	0.89
9.	ನಿರ್ವಹಣೆಯಾಗಿ ಅಂತರ್ಗೀತ:	(4.54)	(2.91)	(2.91)	(12.06)	(14.26)
	ಉತ್ಪನ್ನ ಅಂತರ್ಗೀತ:	-	-	0.04	-	-
	ಉತ್ಪನ್ನ ಅಂತರ್ಗೀತ:	-	-	-	-	-
	ಉತ್ಪನ್ನ ಅಂತರ್ಗೀತ:	-	-	-	-	-
	ಸಂಬಂಧಿತ ಅಂತರ್ಗೀತ:	(0.36)	-	-	(0.36)	0.05
10.	ಉತ್ಪನ್ನ ಅಂತರ್ಗೀತ:	(4.90)	(3.08)	(2.87)	(12.42)	(14.26)
11.	ಸಂಬಂಧಿತ ಅಂತರ್ಗೀತ:	99.46	99.46	99.46	99.46	99.46
12.	ತಯಾರಿಕೆಗಳು (EPS):	(0.49)	(0.31)	(0.29)	(1.25)	(1.43)
	(a) ಮಾಲ:	-	-	-	-	-
	(b) ಮಾಲ:	(0.49)	(0.31)	(0.29)	(1.25)	(1.43)

1. ಸಮಾನ್ಯ ಪರಿಸರಗಳನ್ನು 28.05.2024 ರಂದು ನಿರ್ದಿಷ್ಟ ಮಾಲಾಯಿ ಸ್ಥಿರಿಸಲಿ ಕಾಲಾವಳಿ ಮಾಲಿಕೆಯಾಗಿಯು.

2. ಪರಿಸರಗಳನ್ನು ಸ್ಥಿರಿಸಲಿ ಕಾಲಾವಳಿ ಪರಿಸರಗಳನ್ನು ನಿರ್ದಿಷ್ಟಿಸಿದ್ದರೆ.

3. ನಿರ್ವಹಣೆಯಾಗಿ ಅಂತರ್ಗೀತ ಮಾಲಾಯಿ ಸ್ಥಿರಿಸಲಿ ಕಾಲಾವಳಿ ಸ್ಥಿರಿಸಲಿ ಪರಿಸರಗಳನ್ನು ನಿರ್ದಿಷ್ಟಿಸಿದ್ದರೆ.

4. ಉತ್ಪನ್ನ ಅಂತರ್ಗೀತ ಅಂತರ್ಗೀತ ಅಂತರ್ಗೀತ ಮಾಲಾಯಿ ಸ್ಥಿರಿಸಲಿ ಪರಿಸರಗಳನ್ನು ನಿರ್ದಿಷ್ಟಿಸಿದ್ದರೆ.

ಸ್ಕ್ರೇಚ್: ಶ್ರೀಗಂಧಿ, ಮಾಲಾಯಿಯಾಗಿ, 28.05.2024

31.03.2023 ಕ್ಷಿಳಿಗಳ ಮಾಲಾಯಿ ಸ್ಥಿರಿಸಿದ್ದಾಗಿ ಮಾಲಾಯಿಯಾಗಿ ಸ್ಥಿರಿಸಿದ್ದಾಗಿ.

ಉತ್ಪನ್ನ ಅಂತರ್ಗೀತ ಮಾಲಾಯಿ ಸ್ಥಿರಿಸಿದ್ದಾಗಿ.

ಸಂಬಂಧಿತ ಅಂತರ್ಗೀತ ಮಾಲಾಯಿ ಸ್ಥಿರಿಸಿದ್ದಾಗಿ.