October 28, 2022
The General Manager
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai - 400001
Scrip Code: 500770

The Manager, Listing Department<br>The National Stock Exchange of India Limited<br>Exchange Plaza<br>Bandra-Kurla Complex<br>Bandra (E)<br>Mumbai 400051<br>Symbol: TATACHEM

Dear Sir/Madam,

Sub: Newspaper Advertisement - Audited Standalone and Unaudited Consolidated Financial Results for the second quarter and half year ended September 30, 2022

The Board of Directors at its Meeting held on October 27, 2022 has, inter alia, approved the Audited Standalone and Unaudited Consolidated Financial Results of the Company for the second quarter and half year ended September 30, 2022.

As per Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the said financial results were published in the following newspapers on October 28, 2022:
i. Business Standard (English)
ii. The Free Press Journal (English)
iii. Navshakti (Marathi)

A copy of the results published is attached herewith. These are also being made available on the website of the Company at www.tatachemicals.com.

You are requested to take the same on record.
Thanking you,
Yours faithfully,
For Tata Chemicals Limited

RAJIV M | Digitally signed |
| :---: |
| by RAIVM |
| CHANAN |

## Rajiv Chandan <br> General Counsel \& Company Secretary

Encl.: a/a

BBo-ANDHERI Mumbai - Mumbai Ione West GOLD ORNAMENT AUGTION NOTICE The borrovers, in speciific and the public, in generala, are hereby notitied that public
auntion of Gold ornaments pledeg is proposed to be oconucted at the folowing
branches branches on below mention date. The auction is of Gold ornaments of defauted
customer who have failed od om make payment of their Ioan amounts despoite being notified by registered leteters. The change in venue or date e(ifany) will be displayed dathe auction
centre, Un-auctioned Gold items shall be auctioned on subsequent working days after ceintere Un-auctioned GGold tiems Shall
displaying the detail sa a taction centre.

 Maharashtra: 400072 . Gokuldham (Goregaon East) Branch:- $\mathbf{B}$-2, shagun Mall, Film City Road, Next To Dindoshi Bus Depot, Malad East, Mumbai, Maharasantra: :400097. Jogeshwari East Branch:- 101, Sai Residency, Natwar Nagar Road Number 3,
Jogeshwari East, Mumbai, Maharashtra: 400060 .
 Goregaon (East) Mumbai, Maharasashtra: 4000063 Jankalyan Nagar Branch:- Shop No. $266-37$, New Bhoomi Park-II, Jankalyan
Nagar Oft. Marve Road, Malad ( West) Mumbai, Maharashtra: 400095
 Maharashtra 4000622
Jogeshwari West - 28.10 .2022

## SAINT-GOBAIN

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## On the West on the South On the North

on the North by
On by Navalkar Lane,
by ..S. N. 5944 and
by C. by C.S. No. 594 an
by C.S. No. 596 .

## Saint-Gobain Sekurit India Limited


Registered Office: Plot No. 6 a
Pune-Nashik Road, Chakan Pune 410501 , Maharas
Tel:+91 $2135676400 / 01$ * Fax: +91 2135676444
E-mail: sekurit. investors@saint-gobain.com * Website: www.sekuritindia.com


Note:
The above is an extract of the detailed format of financial results for the quarter ended September 30, 2022 filed with BSE Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The ful format of the financial Results
The above financials were reviewed by the Audit Committee and approved by Board of Directors at their meeting held on October 27, 2022.

For Saint-Gobain Sekurit India Limited
Venugopal Shanbhag
Mumbai
October 27, 2022
DIN- 08888359

## MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY

"Housefin Bhavan" Plot No. C-21, "E"-Block, Bandra-Kurla Complex, Bandra East-400051
No. MahaRERA/ADM/F Consult/457/2022
Date : 25.10.2022

## ADVERTISEMENT

Applications are invited for appointment of Finance Consultant in Maharashtra Real Estate Regulatory Authority on contract basis for a period of 12 months on a monthly honorarium of Rs. $50,000 /$ - (initial gross remuneration) for Finance Consultant (Remuneration will be decided on experience.)
Sr. Description
No. of
No. of
Qualification
No. of the Post Posts
Posts
Mumbai 1. M.B.A Finance / CA. 2. Desirable experience of minimum 3 years' 3 . Knowledge of Financial Statements 4. C.A intern undergoing articleship Training.

The interested candidate/s may apply for the post within a period of 14 days from the date of publishing this advertisement on email techoff2 @maharera.mahaonline.gov.in

The date, time and venue of the interview will be informed to the eligible candidate by the Appointing authority after scrutiny through email.

No fare charges can be claimed by the candidate/s for attending the interview.

Sd/-<br>Secretary<br>MahaRERA

## MAHARASHTRA REAL ESTATE REGULATORY AUTHORITY

Housefin Bhavan" Plot No.C-21, "E"-Block, Bandra -Kurla Complex Bandra East - 400051.
No. MahaRERA/ADM/Sr. Jr.\& LC/458/2022

## ADVERTISEMENT

Applications are invited for appointment of Senior Legal Consultant, Legal Consultant and Junior Legal Consultant in Maharashtra Real Estate Regulatory Authority on contract basis for a period of 12 months on a monthly honorarium of Rs. 65000/- (initial remuneration) for Senior Legal Consultant Rs. 50000/- (initial remuneration) for Legal Consultant and Rs. 35,000/- (initial remuneration) and for Junior Legal Consultant.
(Remuneration will be decided on experience.)

| Sr . No. | Description of the Post | No. of Posts | Office | Qualification |
| :---: | :---: | :---: | :---: | :---: |
| 1. | Senior Legal Consultant | $\begin{gathered} 05 \text { (Likely to } \\ \text { be } \\ \text { increased) } \end{gathered}$ | Mumbai | 1. L.L.B. <br> 2. Desirable experience of minimum 10 years' \& above as legal Consultant and similar such positions in Retired Law Officer / Legal Advisor from Government / Govt. undertakings, \& public sector, etc. or practicing as an Advocate in Court. <br> 3. Proficiency in operation of computer (MS office) |
| 1. | Legal Consultant | $\begin{gathered} 02 \text { (Likely to } \\ \text { be } \\ \text { increased) } \end{gathered}$ | Mumbai | 1. L.L.B. <br> 2. Desirable experience of minimum 5 years' \& above as legal Consultant and similar such positions in Government /Semi-Government/ Govt.undertakings, Corporations, etc. or practicing as an Advocate in Court. <br> 3. Proficiency in operation of computer (MS office) |
| 2. | Junior. Legal Consultant | $\begin{gathered} 10 \text { (Likely to } \\ \text { be } \\ \text { increased) } \end{gathered}$ | Mumbai | 1. L.L.B. <br> 2. Desirable experience of minimum 0 to 3 years' as Jr. legal Consultant and similar such positions in Government /Semi-Government/ Govt.undertakings, Corporations, etc. or practicing as an Advocate in Court. <br> 3. Proficiency in operation of computer (MS office) |

The interested candidate/s may apply for the post within a period of 14 days from the date of publishing this advertisement on email techoff2@maharera.mahaonline.gov.in
The date, time and venue of the interview will be informed to the eligible candidate by the Appointing authority after scrutiny through email. No fare charges can be claimed by the candidate/s for attending the interview.

Regd. Office : Bombay House, 24 , Homi Mody Street, Mumbai - 400
Tel: +912266658282 Website: www.tatachemicals.com
L24239MH1939PLC002893 Email: investors@tatachemicals.com

|  |  |  |  दूधध्वनी ：०२२－૪३६८३८0ง，૪३६८३८०८，इमेल ：armbom＠bankofbaroda．co．in |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  | स्थावर मिळकतींच्या विक्रीसाठी विक्री सूचनापरिशिष्ट V －ए आणि II－ए［ नियम ८（६）आणि $६(P)$ च्या तरतुदीं $]$ |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  | हीद⿸厂ाशे चाव आणि प्ता | $\begin{aligned} & \text { स्थाब मिककी च्या } \\ & \text { वर्णनासहह काती अभव्यास } \\ & \text { ज्ञात बोजा } \end{aligned}$ | $\begin{array}{\|c} \hline \text { एकुण } \\ \text { थकाबाकी } \end{array}$ | $\begin{aligned} & \text { ई-लिलावाची } \\ & \text { लारीख } \\ & \text { आणि वेक } \end{aligned}$ | १）राखीव किंमत आणि <br> २）मिळकतीची इअर रक्कम <br> ३）बोली वाढविण्याची <br> रक्कम |  | $\begin{gathered} \text { मिळकतीच्या } \\ \text { निरिक्षणाची } \\ \text { तरीख आणि } \\ \text { वेक } \end{gathered}$ |
| 8 |  | दार） <br> शाह अन्ड नाहर，इंडस्ट्रियल इस्टेट，धनराज <br> लोअर परेल पश्चिम，मुंबई－४०००१३． <br> इट्टे，आकुर्ली रोड，कांदिवली पूर्व，मुंबई <br> पाम पुरोहित <br> वा मजला，बी विंग，ग्रीन पार्क，रहेजा इस्टेट， <br> क्स，न्यु बॉम्बे मार्केट जवळ，सहारा दरवाजा <br> ्यल इस्टेट，धनु बाग，वेस्टर्न एक्सप्रेस हायवे बई ૪०१२०९． <br> मजला，बी विंग，ग्रीन पार्क，रहेजा इस्टेट， 00ヶ६६． | गाळा क्र．૪८५，૪ था मजला शाह अण्ड नाहर इडस्ट्रियल इस्टेट，धनराज मिल कंपाऊंड， सिटी सर्णे क्र．१५९，लोअर परेल विभाग，लोअर परेल रेल्वे स्टेशन जवळ，एस．जे．मार्ग， लोअर परेल पश्चिम，मुंबई ૪०००१३． नामाधिकार विलेखानुसार बिल्टअप क्षेत्र ४२०（＋टेरेस） चौ．फू． <br> बँकेला ज्ञात बोजा ：शून्य |  |  |  | $\begin{aligned} & \text { प्रत्वस्ष } \\ & \text { क्बा } \end{aligned}$ |  |
| विक्रीच्या तपशीलवार अटी आणि शर्तीकरिता कृपया https：／／www．bankofbaroda．in／e－auction．htm आणि https：／／ibapi．in मध्ये दिलेल्या लिंकचा संदर्भ घ्यावा．एमएसटीसी हेल्पडेस्क क्र．०३३－२३૪०००२०，०३३－ २३૪०००२१，०३३－२३૪०००२२，०३३－३५०१३२२०，०३३－३५०१३२२१ आणि०३३－३५०१३२२२．संभाव्य बोलीदार फोन क्र．०२२－૪३६८३८०३／८१० मोबाईल क्र．९९३०३३२६८६／८६६७३३५६५८ वर प्राधिकृत अधिकान्यांना सुद्धा संपर्क करू शकतात． <br> दिनांक ：२७．१०．२०२२ <br> ठिकाण：मुंबई <br> प्राधिकृत अधिकारी बँक ऑफ बडोदा |  |  |  |  |  |  |  |  |


| (ii) IDBI |  | आयडीबीआय बँक लिमिटेड，दोस्ती पिनॅकल，जीएफ，प्लॉट क्र．ई－७， रोड क्र．२२，वागळे इंडस्ट्रियल इस्टेट，एमआयडीसी， ठाणे（पश्चिम），ठाणे，पिन ：४००६०४ |  |  |
| :---: | :---: | :---: | :---: | :---: |
| $\begin{aligned} & \text { (नियम ८(?) } \\ & \text { कब्जा सूचना } \\ & \text { (स्थावर मिळकतीकरीता) } \end{aligned}$ |  |  |  |  |
| ज्याभध्ध， <br>  <br>  <br>  <br>  <br>  कर्ददरांचे तथ बे केषात पेत आहे． <br>  |  |  |  |  |
| करंदान／मह－कर्कासा／ |  |  | $\begin{array}{\|l\|} \hline \text { समांकेतिक } \\ \text { कझानी तारिए } \end{array}$ | मिळकतीचा प |
| श्रीम．उषा पन्नालाल पाल／ श्री．पन्नालाल रामकेहलवान पाल | 3．2 |  | 20．90．0092 | फ्लॅट क्र．७०३，७वा मजला，सी विंग，अल्टिमा बिल्डिंग，गाव टेमघर，तारांगण कॉम्प्लेक्स， कल्याण रोड भिंवडी，ठाणे，महाराष्ट्र． |
| श्री．रमाश्री ठाकूरप्रसाद केवट आणि श्रीम．सीता रमाश्री केवट | २4．09．20 |  | 20．90．0028 | फ्लॅट क्र．२०१，ररा मजला，ए विंग，सत्यम एलिगंजा सर्वोदय नगर，गाव चिखलोली， अबरनाथ（पू．），महाराष्ट्र，पिनकोड ४२१५०१ |
|  | \＄2．0\％ | 饣，¢，¢२२，२\％／－ | 20．80， 20 |  कल्याण（प．），महाराए，पिनकोड－४श३3०？ |
|  | 38，04．807 | २，ט९，，¢\％\％－ | 20．90．20 | फ्लॅट क्र．$\uparrow ० 4, ~ १ ल ा ~ म ज ल ा, ~ श ् र ी ~ क ि श न ~$ सीएचएसएल बी विंग कळवा पोस्ट कार्यालय सीएचएसएल．，बी विंग，कळवा पोस्ट कार्यालय गे，कळवा पश्चिम，ठाणे，महाराष्ट्र $૪ 00 ६$ |
| श्री．मोहिते युवराज मारुती आणि श्रीम．स्वाती युवराज मोहिते युवराज मोहिते | 32．04．7029 |  | 20．90．20 | फ्लॅट क्र．१२，३रा मजला，बी विंग，कोलुंगडे， सीएचएसएल．，कोलबाड रोड，ठाणे（प．）， महाराष्ट्र ૪००६०？ |
|  |  |  |  |  |

117）MANBA MANBA FINANCE LIMITED Corporate Identity Number（CIN）：U65923MH1996PLCO99938 Registered Office：324，Runwal Heights，L．B．S Marg，Opp．Nirmal
Lifestyle，Mulund（West）．Mumbai－ 400080 ，Tel no：+912262346666 ， Email：inf＠＠manbafinance．com Website：www．manbafinance．com Extract of Unaudied financial results for the quarter ended June 30,2022 （Reg 52（8），read with Reg 52（4），of the SEBI（LODR）Regulations，2015）

| $\begin{array}{\|l\|} \hline \mathrm{s}_{\mathrm{r}} \\ \mathrm{No} \end{array}$ | Particulars | Quarter Ended June 30， 2022 | Year Ended March 31， 2022 |
| :---: | :---: | :---: | :---: |
| 1 | Total Income from Operations | 2736.66 | 10464.57 |
| 2 | Net Profit／LLoss）for the period （before Tax，Exceptional and／or Extraordinary items\＃） | 452.84 | 1202.30 |
| 3 | Net Profit／LLoss）for the period before Tax（after Exceptional andor Extraordinary items\＃） | 452.84 | 1202.30 |
| 4 | Net Profit／（Loss）for the period after Tax（after Exceptional and／or Extraordinary items\＃） | 358.54 | 942.97 |
| 5 | Total Comprehensive income for the period（ Comprising ProfitLoss）for the period（atter tax）and Other Comprehensive Income（after Tax） | 4.14 | 7.11 |
| 6 | Paid up Equity Share Capital | 1255.65 | 1255.65 |
| 7 | Reserves（excluding Revaluation Reserves） | 8341.83 | 8108.11 |
| 8 | Securities Premium Account | 5879.19 | 5879.19 |
| 9 | Net worth | 15475.67 | 15242.95 |
| 10 | Paid up Debt Capital I Outstanding Debt | 1499.92 | 1499.92 |
| 11 | Outsourcing Redeemable Preference Shares | NA | NA |
| 12 | Debt Equity Ratio | 2.37 | 2.59 |
| 13 | Earnings Per Share（of Rs． 10 － each）（for continuing and discontinued operations） |  | $\begin{aligned} & 7.51 \\ & 7.51 \end{aligned}$ |
|  | 1．Basic | 2.86 |  |
|  | 2．Diluted | 2.86 |  |
| 14 | Capital Redemption Reserves | NA | NA |
| 15 | Debenture Redemption Reserves | NA | NA |
| 16 | Debt Service Coverage Ratio | NA | NA |
| 17 | Interest Service Coverage Ratio | NA | NA |

\＃－Exceptional and／or Extraordinary items ajiusted in the Statement of
Profit and Loss in accordance with Ind AS Rules $/ \mathrm{AS}$ Rules，whichever is applicable．
The above is an extract of the detailed format of quarterly／annual
financial results filed with the Stock Exchanges under Regulation 52 of the LODR Regulations．The full format of the quarterly
financial results is available on the websites of the Stock Exchange（s）i．e．www．bseindia．com websites on the Stock
ne website o company i．e．www．manbafinance．com
For the other line items referred in regu Reg the other line items referred in regulation 52 （4）of the LODR Reguiaions，pertinent disclosures have been made to the Stock
Exchange（s）（specify names of Stock Exchanges）and can be
accessed onwww bseindiacm For Manba Finance Limited

Place：Mumbai Date：22－10－2022

## OSB State Bank of India

स्ट्रेग्ड अॅटेट्र मेनेजमेंट，शाखा II，
，

## ईमेल आयडी：－team7．15859＠sbi．co．in，sbi．15859＠sbi．

##  







| जाहीर सूचना |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |
|  | कर्जदार／सह－क्जदारा／हमीदाराचे नाव／ （कर्ज खाते क्रमांक）आणि पत्ता | तारण मत्तेच्या मिळकतीचा पत्ता／ अमलबजावणीयोग्य मत्ता | सूचना पाठविल्याची तारीख／सूचनेच्या तारखेस थकबाकी | $\begin{aligned} & \text { एनपीय } \\ & \text { तराखि } \end{aligned}$ |
|  | निकेत गुणबान धुत／／सोन्ल सुहास सिंदे／नुरेखा धुत／निर्मित धुती／（एलबीएमयुए००००५८५०८？）आणि बी／३४，तकमजला，आदर्श बसंत बहर सोसायती，जीवन विकास केंद्र मार्，अंधोी पूर्，पुंबई－－ $000 ६$ ९． |  हाजसंग सोोायटी लि．，एकिस्स बँक जबळ，स्थित वैये तेज्पाल स्किम <br>  ใ८८／श ते २८८／६，मुंबई 80040 | $\begin{aligned} & \text { सप्टेंब }\{२, २ ० २ २ \\ & \text { रु. ७२,७९,०३३.६/- } \end{aligned}$ |  |
|  | साधना बाबूलाल वर्मा／जयेश पद्माकर निकम／（एलबीकेएलव्हाय000०५३४००८८） आणि फ्लॅट क्र．४०१，महेक प्राइड，एफ विंग，श्री मलंग रोड नांदिवली，कल्याण पूर्व，ठाणे－૪२१३०६． | फ्लॅट क्र．९०८，९ वा मजला，इमारत १，प्रोजेक्ट दावखार एलिगन्स मध्ये सर्ठे क्र．३३，५५，हिस्सा क्र．९，१० आणि ५ए，एस्सार पेट्रोल पंप， कल्याण ठाणे ४२१३०६． | $\begin{gathered} \text { सप्पेंवर १२,२०२२ } \\ \text { ₹. } 4, \text {, २२,७६६.९९/- } \end{gathered}$ |  |
|  |  <br>  प्रेम अपामेंट，प्लॉट क्र．९५，सेक्ट $९ \circ$ तकोजा पंचनंद，तातुका－पनेले， जिल्हा－ायगा，पनेवेल－ $8 \% \%$ र०1 | फ्लॉट क्र．२०६，२ा मजला，अमर पेम अपामेंट，सेक्टर क्र．१०，२ रा मजला，तकोजा प्लॉट क．९५ए，גेक्टर भ०，रायाड 890 ००८． |  | $\begin{gathered} \text { R4/0द/ } \\ \text { Rop又 } \end{gathered}$ |
|  | प्रत्रतक संभाजी गायकवाइ／मंभाजी भागान गायकवाइ／हेमता गायकवाइ／ <br>  <br>  <br>  | फ्लॅट क्र．सी १०？，सी अमारत．१ ता मजला，ऐख्यर्यक को－ऑप्रोग्ह <br>  सिटी सन्ंद्ं क्र． $4 \% ०$ ०，पोडिअम लेक्ल वर，धारक क्र．₹₹सी，पुणे 8980 द्य． | सप्टेंबर १५，२०२२ रु．६७，२૪，३५९／－ | $\begin{aligned} & \text { O</ ६६/ } \\ & \text { Rove } \end{aligned}$ |
|  | संतोषकुमार बाजीराव कदम／चरणिया अमीरअली／ （एलबीएमयुएम००००५०७८१७૪）आणि फ्लॅट क्र．२०३ श्री गणेश इमारत，प्लॉट क्र．४२ सेक्टर १३ खारघर，नवी मुंबई－४१०२१०． | बंगला क्र．१२३，मॅजिक हिल्स फेझ १，एनक्लेन्ह स्थित गाव आंबिवली， तर्फे बांखल，तालूका खालापू，जिल्हा रायगड，तर्फे वांखल，खालापूर， <br>  | सप्टेंबर २२，२०२२ रु．$९ \circ, \rho ९, ६ ९ ५ /-$ | $\begin{gathered} \text { OC/0६/ } \\ \text { Rop又 } \end{gathered}$ |
|  | ऋषी राजेश कपूर／राजेश रामकृष्ण कपू／（एलबीपीयुएन0000१८＞？८५०）आणि हिस्सा क्र．₹७ गोविंद्पुता अहमदनगर－४9४00\％． | फ्लॅट क्र．००६，१८०१，१८ वा मजला，इमारत नाव अमनोरा पार्क टाऊन， सेक्टर आर－२，हडपसर खर्डी बायपास，हडपसर पुणे ४१९०४५． | $\begin{gathered} \text { सप्पेंबर २२,२०२२ } \\ \text { रु. ५३,०१८, ०२.५८/- } \end{gathered}$ | $\begin{gathered} \text { OC/0द/ } \\ \text { Rop又 } \end{gathered}$ |
|  | रंगराव पंढरीनाथ जगताप／रुपाली रंगराव जगताप／ （एलबीपीयुएन－000 ४०८६०५२）आणि प्लॉट क्र．२२ सर्हें क्र．११२／१／२／३， बाणेर रोड भगवती आश्रम，पुणे－ 899084 ． |  899084. | सप्टेंबर २२，२०२२ <br> रु．६७，२૪，३५९／－ | $\begin{gathered} 93 / 0 \varepsilon / 1 \\ 2022 \end{gathered}$ |
|  | प्रभु बेचारा बेरा／निकिता प्रभू बेरा／（एलबीएमयुएम००००५२६९४९७）आणि फलॅट क्र．२०६，＂अमर प्रेम अपारमेंट＂प्लॉट क्र ९५ए，सेक्टर－१०，तळोजा पंचानंद， तालुका पनवल，जिल्हा－रायगड－४१०२०८． | शॉर क．०३，तळमजला，झमारत नाव क्ल्य किग टॉर को－ऑपरीटीव्द सोसायदी लि．，सेक्टर $\%$, तबोजा पन्वेल，स्थित यावर बिनेतोत्जमीन <br>  ． | सप्टेंबर २२，२०२२ <br> रु．६७，२૪，३५९／－ | $\begin{aligned} & 24 / 0 ६ / \\ & 202 卩 \end{aligned}$ |
|  |  क．७०३ ए विंग＂परीक्षित को－ऑपेरेटिह हाउसिंग सोसायटी लिमिटे＂एन एल कॉम्प्लेक्स आनंद नगर，अमूल आईसक्रीम जवळ，दहिसर पूर्व，मुंबई－४०००६८． | फ्लॅट क्र．६०१，६ वा मजला，ग्लोसिस रेसिड्सी，आनंद नगर एन एल कॉम्ल्लेक्स，दहिसर पूर्व，धारक सिटी सन्हें क्र．१४२६／३बी२，येथे स्थित असलेले आणि वसलेले गाव दहिसर，तातूका बोरोवली，मुंबई $8000 ६ ८$ ． | सप्टेंबर २६，२०२२ रु．५५，४૪，३८०／－ |  |
|  | राशिद अन्छाइद्दीन लखवा／फिरोजअद्धाउद्दीन लखवा／अद्धाउद्दीन लखवा／ （एलबीएमयुएम०0008९०१३३२／एलबीएमयुएम०0008९०१३३३）आणि बी३ ६०२ एकता लोक मिलन सीएचएस लोक मिलनकॉम्प्लेक्स साकीनाका कांदिवली <br>  | फ्लॅट क्र．६०२，६ वा मजला，इमारत क्र．बीर，एकता लोक मिलन को－ ऑपरेटीठ हाऊसिंग सोसायटी लि．，चांदिवली，अंधेरी पूर्व，मुंबई ૪ooovp． | ऑक्टोबर ०७，२०२२ <br> रु．१५，४०४，६७६．८／－ | $\begin{gathered} \text { R2/081 } \\ \text { Rop又 } \end{gathered}$ |



टाटा कैमिकल्स लिमिटेड

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## Uncertain revenue outlook hits Gland Pharma stock <br> Margins hit all-time low in Q2 and will remain under pressure in the near term



50 per cent and 28.4 per cent,
respectively.
Gross margins were down 60
Gross margins were down 60
basis points (bps) year-on-year
YOY) and 540 bpps sequentially.
The company indicatted that
he sequential impact was on
the sequential impact was on
the account of a change in the
geographic mix and increased raw material costs.
Rest of the world (ROTW) and the Canadian markets were
impacted by pricing pressures.
A delay in suriy volumes on some products. The
company also took a one-time its biologics products. took a knock, falling 310 bps on
a sequential basis and 643 bps Yoy to 28.4 per cent. The drop
was on account of falling operating leverage, with the share o sales, observe analyststat Motilal Margins at the operating
level have been witnessing a


A DOWNWNARD TREND


 taid improvement, some broker
ages believe an uncertai growh outtook Ga worry. and
Glarude
Samitinkioy Basak, analysts at at amitinioy Basak, analysts
Kotak Institutional Equitie Kotak Institutional Equities
KII), say while the muted per
formance in the H1FY23 has formance in the HIFY23 has
been disappointitg. lack of vis
bibility regarding normalcy in sales and margins is a bigge
worrry.
The company had guided for an 18-20 per cent growth for the
past three quarters of FY 23 and as now withdrawn its guid ditions.
Lower-than-expected oncology sales and supply disruption
are reasons furnished by the FY23 guidance.
KIE has cut it target multiple $22 x$, from 25x, after the concern. It has retained a 'reduce

rating, with a target price o | ₹1,975, as |
| :--- |
| earlier $₹ 2,325$. | While there is incessant sell valuations have corrected sharply, investors shourd awart

revenue and margin stability

Reduce behaviour gap with higher exposure to diversified funds
Avoid trying to time entry and exit; hold for at least one complete cycle sanarax kumarsimgh



