Indian pharma market size*

*Values in ₹ thousand crore

Market share of

key segments

201

60%

40%

216

MANU KAUSHIK New Delhi, May 31

to the year-ago period, said a recent report by IQVIA. The report also highlights that the chronic segment grew faster (10%) than the acute segment (3%) in the March quarter.

As per the report, the Indian pharma sector registered a growth of 8% in revenue terms in FY24. However, there was a marginal drop of 3.6% in the last quarter of FY24 compared to the preceding quarter.

the new launches is a result of pharma companies being selective in introducing new products. Pharma companies are looking at few product categories and increasingly want to concentrate on just those segments. Instead of launching new products in growing segments, there's a clear trend of companies turning selective, said Sudarshan Jain, secretary general of Indian Pharmaceuti-

Within the chronic segment, the report highlighted that the cardiac registered the highest growth (11%) tollowed by neuro/central nervous system (8%), anti-diabetic (7%) and chronic respiratory (6%). Antineoplast, pain and urology segments registered double-digit growth. On the other hand. most acute segments registered slow growth. For instance, gastrointenstinal grew by 5% and acute pain and derma segments grewin single digits. Respiratory and anti-infectives segments fell in March as compared to

150 2020 **NEWPRODUCTLAUNCHES** by 2021 157 the pharma sector have shrunk 2022 by 54% in Q4FY24 as compared 2023

2024

Experts said the decline in Indian pharma sales by region (%) Jan-Mar '23 Jan-Mar '24

Metro Class 1 cities 31 Extra urban cities cal Alliance (IPA). Source: IQVIA

ties said that January-to-March quarter typically sees weakness in domestic acute business on account of low seasonality. The India business for most companies especially chronic focused ones would grow 9-11% y-o-y while acute heavy ones might have to endure mid-single digit growth. Large companies like Lupin, Dr Reddywould continue to benefit from product specific boost like Spiriva and Revlimid while smaller ones would have corresponding quarter in FY23. to rely on existing business to An April note by Yes Securidrive growth in the note said.

FROM THE FRONT PAGE

At robust 8.2%, FY24 GDP beats estimates; Q4 growth at 7.8%

BESIDES, THE GROWTH in gross fixed capital formation (GFCF), close proxy of investment demand, fell from 11.7% in Q2 to 9.7% in Q3, and further to 6.5% in Q4.

At 7.8%, the growth rate in Q4FY24 was about 100 basis points (bps) higher than market consensus. An FE poll of 19 economists had projected the March quarter growth to be around 6.8%. The FY24 growth came out to be higher than 7.8% projected by economists and 7.6% by the NSO itself in its second advance estimates (SAE).

Finance minister Nirmala Sitharaman said on X: "Today's GDP data showcases robust economic growth. This remarkable GDP growth rate is the highest among the major economies of the world.""It is worthwhile to note that the manufacturing sector witnessed a significant growth of 9.9% in 2023-24, highlighting the success of the Modi government's efforts for the sector," she posted. The minister added that the "growth momentum will continue in the third term of the Narendra Modi-led government".

"GDP growth surprised again with the wedge with GVA (supply side) continuing to remain high due to higher growth in net taxes," said Sakshi Gupta, chief economist, HDFC Bank. Net taxes growth in Q4FY24 came in at 22.2% against 7.7% in Q4FY23 and 31.2% in Q3FY24.

"The high net taxes also align with governments' high cash balances in Q4FY24 and the lower fiscal deficit print of 5.6% of GDP in FY24," Gupta said. Subsidy expenditure in Q4FY24 was lower by 24.2% on year in Q4FY24 against 53.6% in Q3FY24.

Economists also pointed out that discrepancies, "the unex-



plained component of GDP", added to growth in the fourth quarter. "These discrepancies also explain the notable divergence between GDP and GVA growth," said Sujan Hajra, chief economist, Anand Rathi. Discrepancies added around 2.5 percentage points growth in Q4.

The secondary sector grew at 8.8% in Q4FY24, lower than 10.7% in Q3FY24, and the tertiary sector (services) grew at 6.7% in Q4FY24 compared to 7.1% in Q3FY24. The primary sector (agriculture, mining) reported modest growth of 1.1% during the December quarter. The agriculture GVA growth fell sharply from 4.7% in FY23 to 1.4% in FY24.

Net exports, for the first time in FY24, added to GDP growth by 0.1 percentage points in Q4, reflecting reduction in trade deficit and surge in services surplus, explained Gaura Sen Gupta, chief economist, IDFC FIRST Bank. Sen Gupta said that Q4FY24 growth was led by private consumption expenditure and investment in contribution terms. The share of PFCE eased to 52.9% of GDP in the March quarter from 58.7% in December, but that of GFCF rose to

33.2% from 32.1%. Both these components added 2.2 percentage points each to overall growth in Q4.

For the full year, however, PFCE growth came in at 4%, lower than 6.8% in FY23. A lower PFCE growth in FY24 means, the growth in the previous was an investment driven growth- which grew 9% in FY24 against 6.6% in FY23.

"The investment growth has largely been driven by GoI's capital expenditure growth," said DK Srivastava, chief policy advisor, EY India. In FY24, capital expenditure grew 28.8%. "This large investment push by the GoI is the main growth driver resulting in India doing well in spite of continuing global tailwinds," noted Srivastava. The GFCF's share in GDP was 33.5% in FY24, more than

In nominal terms, the GDP grew 9.9% in Q4FY24, lower than 10.3% in Q3FY24. And for the full year, the nominal growth came out to be 9.6% in FY24, against 14.2% in FY23.

33.3% in FY23.

FY24 saw a much lower wedge between nominal GDP and real GDP growth rates,

about 1.4 pps, compared to 7.2 pps in FY23. This is mainly due to a low deflator. FY24 observed WPI inflation averaging at (-)0.7% against 9.6% in FY23, the main reason why the deflator turned out to be unusually low. A low deflator also contributed to GDP growth in FY24, say economists.

ICICI Securities Primary Dealership senior economist Abhishek Upadhyay said that even though FY24 growth was buoyed by exceptionally weak deflator but true growth was still likely in the 6.5-7% range, may be closer to upper bound and that is a "strong performance".

'We continue to expect growth in the current fiscal at around 6.5%, with more balanced performance seen across sectors," said Upadhyay.

Anitha Rangan, economist, Equirius Securities, said that a revival in private consumption perhaps led by agri (and therefore for rural) is positive for private capex and capital formation going forward. Srivastava expects FY25 real GDP growth to be in the range of 7 to 7.5%, due to high capital expenditure growth.

Billionaires back Trump, verdict be damned

A BIG REASON, in a word: Money. Trump has promised to cut taxes for the wealthy and eliminate regulations. President Joe Biden wants the opposite. The gilded fundraiser at the Pierre, hosted by billionaire Howard Lutnick, reached deep pockets in high-caste Manhattan, even as Trump's landmark trial was unfolding in tawdry detail in a dingy courtroom downtown. Malik doubted the guilty verdict would change the mind of a single person who was there.

Or the minds of many others, it seems. Less than two weeks after that gathering, without waiting to learn the jury's decision, private-equity mogul and longtime Republican donor Stephen Schwarzman announced he was getting behind Trump again.

The Blackstone co-founder is among the 40 richest people in theworld, with a \$41-billion fortune, according to the Bloomberg Billionaires Index.

On Thursday, another prominent New York billionaire, hedge fund investor Bill Ackman, was said to be leaning toward backing the former president too. Later, in a post on X, Ackman pointed to a tweet by Florida governor Ron DeSantis suggesting the US justice system — the Manhattan prosecutor in the case, the judge and even the jury — had been "bent" for political aims. Similar claims shot across social media.

A spokesperson for Ackman declined to comment, while Schwarzman and Lutnick couldn't be reached for comment after the guilty verdict.

The developments — and, more, their timing — underscore the shifting dynamic between Trump and some of the

nation's financial leaders. Nowhere is that more apparent than in monied Manhattan, where Trump first shot to fame and fortune. For decades, elites in Trump's hometown sneered and dismissed him as a smalltime player in real estate — to be indulged, but never accepted.

Now, with Election Day just five months off, the former president's promises on taxes and regulation are winning over executives, even though Trump has now been convicted in the first criminal trial of a US president in the nation's history.

"Wall Street has never been known for high character and high values," said Dan Lufkin, co-founder of Donaldson, Lufkin & Jenrette, the investment bank where Schwarzman once worked. "Is there a willingness to support Trump if it looks like he's on the right track? Yes," Lufkin went on. "I'm not proud of that, and I'm not part of that either." (Lufkin initially supported Nikki Haley, an early Wall Street favourite who drew support from Citadel's Ken Griffin and others.)

Others like billionaire Barry Sternlicht want the candidates to appeal to moderates. "I am right now, sitting this out," he said in an email minutes before the verdict.

Trump, the presumptive GOP nominee, now enters the final stretch of a razor-thin race for the White House with a black mark that would end the career of virtually any other presidential hopeful. Set to be sentenced iust before the Republican National Convention in July, he is certain to appeal.

How voters will react to this extraordinary turn of events is uncertain.

BLOOMBERG

Office: 78, Ratnajyot Industrial Estate, Irla Lane Vile Parle (W), Mumbai - 400056. CIN No: L72200MH1995PLC093130 Web site: www.dynacons.com Contact no.: 022 - 66889900 EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED MARCH 31, 2024

- 1			Standalone	0. (Consolidate	d
Sr. No.	Particulars	Quarter ended March 31, 2024	Year ended March 31, 2024	Quarter ended March 31, 2023	Quarter ended March 31, 2024	Year ended March 31, 2024	Quarter ended March 31, 2023
1.	Total Income from Operations	28,412.69	102,881.84	22,718.02	28,403.62	102,884.74	22,750.46
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,877.54	7,220.81	1,624.62	1,857.43	7,206.72	1,639.16
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,877.54	7,220.81	1,624.62	1,857.43	7,206.72	1,639.16
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,428.76	5,396.03	1,217,48	1,408.79	5,381.94	1,231.59
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,367.61	5.340.23	1,217.97	1,346.27	5,326.14	1,232.09
6.	Equity Share Capital	1,271.31	1,271.31	1,269.31	1,271.31	1,271,31	1,269.31
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year		14,485.19			14,492.37	
8.	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) -						
	1. Basic:	11.26	42.51	9.59	11.11	42.41	9.70
- 7.	2. Diluted:	11.24	42.47	9.57	11.10	42.37	9.68

respective meetings on May 30, 2024. The above is an extract of the detailed format of Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended on March 31, 2024 filed with the Stock Exchanges on May 30, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the quarter & year ended on March 31, 2024 are available on the Company's website www.dynacons.com and on the Stock Exchange website www.bseindia.com and www.nseindia.com For Dynacons Systems & Solutions Ltd.

for and on behalf of Board of Directors Sd/-

Dharmesh S. Anjaria Executive/Whole-Time Director & CFO Mumbai 30-May-24

VIPUL ORGANICS LIMITED

(CIN: L24110MH1972PLC015857) Registered Office: 102, Andheri Industrial Estate, Off. Veera Desai Road, Andheri (West), Mumbai - 400053 Corporate Office: B 603-A, Kaledonia, Sahar Road, Off. W.E. Highway, Andheri (East), Mumbai - 400069 Telephone no. 022-66139999, Fax no. 022- 66139977/75 Email Id: info@vipulorganics.com Website: www.vipulorganics.com **Extract of Statement of Audited Standalone and Consolidated Financial Results**

	for the quarter an	d financial y	ear ended N	larch 31, 202	24	(Rs. in Lakh	s except EPS)
Sr.	Particulars		Standalone	100	(Consolidate	d
No.		Quarte	r ended	Year ended		r ended	Year ended
		31.03.2024	31.03.2023	31.03.2024	31.03.2024	31.03.2023	31.03.2024
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Total income from operations (net)	4054.31	3,133.64	15,099.30	4054.31	3,133.64	15099.90
2	Net Profit /(loss) for the period (before tax,						
	Exceptional and /or Extra ordinary items)	156.22	53.35	463.88	155.62	52.72	462.42
3	Net Profit /(loss) for the period before tax						
	(after Exceptional and /or Extra ordinary items)	156.22	53.35	463.88	155.62	52.72	462.42
4	Net Profit /(loss) for the period after tax						
	(after Exceptional and /or Extra ordinary items)	106.92	36.40	334.44	107.37	29.09	334.03
5	Total Comprehensive Income for the period						
	[(comprising profit / (loss) for the period (after tax)						
	and other comprehensive income (after tax)]	109.85	33.18	333.71	110.3	25.87	333.30
6	Paid up Equity Share Capital						
	(Face value of Rs. 10/- each)	1301.19	1,281.19	1301.19	1301.19	1,281.19	1301.19
7	Other Equity (excluding Revaluation Reserves as						
	per balance sheet of previous accounting year)	-	-	4472.46	-	-	4441.17
8	Earning per Equity share of Rs. 10/- each						
	(a) Basic	0.85	0.28	2.60	0.83	0.25	2.57
	(b) Diluted	0.85	0.28	2.60	0.83	0.25	2.57

(b) Diluted Notes:

- 1. The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on Thursday May 30, 2024. The Board of Directors of the Company has recommended the payment of dividend @ Re. 1 per Equity Share of Rs. 10/- each for the financial year ended March 31, 2024, subject to approval of the members of the Company in the ensuing Annual General Meeting.
- The above is an extract of the detailed format of the Audited Financial Results for the quarter and financial year ended March 31, 2024 filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.vipulorganics.com).
- Previous periods figures have been rearranged/regrouped wherever considered necessary to conform to the presentation of the current period. All figures of financial results has been rounded off to nearest lakh rupees, except EPS.

For VIPUL ORGANICS LIMITED

Vipul P. Shah Place: Mumbai **Managing Director** Date: 30th May, 2024 DIN: 00181636

NNP CONSTRUCTION PRIVATE LIMITED CIN No: U45400PN2020PTC196968 Regd Office: 3rd Floor, S. No.-34, Near Inorbit Mall, Wadgaon Sheri, Pune - 411014 Phone: 020-66850000 Email: cs@solitaire.in, Website: www.nnpc.co.in Extract of Financial Results for the Quarter and Year ended March 31, 2024 (Rs. In Lakhs) Quarter ended Year ended **Particulars** 31.03.2023 31.03.2024 31.03.2023 31.03.2024

		Audited	Audited	Audited	Audited
1	Total Income from Operations	3,561.00	2,019.40	11,768.74	19,890.13
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(13.19)	(462.33)	(70.72)	1,037.11
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(13.19)	(462.33)	(70.72)	1,037.11
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items.)	(14.15)	(345.97)	(57.25)	776.08
5	Total Comprehensive Income for the period [Comprising Profit' (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(14.15)	(345.97)	(57.25)	776.08
6	Paid-up Equity Share Capital	1.00	1.00	1.00	1.00
7	Reserves (excluding Revaluation Reserve)	718.82	1,122.05	718.82	776.08
8	Security Premium Account	- anaki	E Warnes		0.00000
9	Net worth	719.82	777.08	719.82	777.08
10	Paid up Debt Capital/ Outstanding Debt	92,213.08	87,174.90	92,213,08	87.184.23
11	Outstanding Redeemable Preference Shares	www.th	E month	E Samuel R	Supple states
12	Debt Equity Ratio	128,11	112.20	128.11	112.20
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -	NO CONTRACTOR OF THE PARTY OF T	1/ 1/9/5/2/2		
	(a) Basic	(141,47)	(3,459.73)	(572.48)	7,760.80
	(b) Diluted	(141.47)	(3.459.73)	(572.48)	7,760.80
14	Capital Redemption Reserve	57. 18	8-061-8	0 4	
15	Debenture Redemption Reserve	*2			
16	Debt Service Coverage Ratio	1.00	0.81	0.99	1.12
17	Interest Service Coverage Ratio	1.00	0.81	0.99	1.12

 The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2024.

The above is an extract of the detailed format of quarterly financial results filed with the BSE Limited ("Stock Exchange") under regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the guarterly financial results is available on the websites of the Stock Exchange i.e. www.bseindia.com and on the website of the Company at www.nnpc.co.in.

3. For the other line items referred in regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the Stock Exchange i.e. BSE Limited and can be accessed on the website at www.bseindia.com and on the website of the Company at www.nnpc.co.in. This extract of Financial Results has been prepared in accordance with the requirement of Regulation 52 of SEBI Listing Regulations, read with Chapter 1 of Operational Circular bearing reference no.

SEBI/HO/DDHS/DDHS Div1/P/CIR/2022/000000103 dated July 29, 2022 ("Circular") For NNP Construction Private Limited

> Bhushan Vilaskumar Palresha Director DIN: 01258918

DGCA sends notice to Air India for delays

AN OFFICIAL SAID civil aviation minister Jyotiraditya Scindia took cognisance of the matter, following which the show-cause notice was issued. The DGCA also noted that Air India is "time and again failing in taking due care of passengers", and not complying with its provisions related to "facilities to be provided to passengers by airlines due to denied boarding, cancellation of flights and delays in flights".

The airline officials said that the aircraft had developed a technical issue and engineering checks were carried out.

In March, the Bureau of Civil Aviation Security (BCAS) had issued



new guidelines that allows exit of passengers from an aircraft through an airport departure gate in case there is a long delay in operating the flight after boarding.

Stocks log their worst week in two months

INDIA'S GROSS DOMESTIC product (GDP) grew at a higher-thanexpected 7.8% in the final quarter of last fiscal, pushing the economic expansion in the whole

of FY24 to a robust 8.2% Investors will also keep a watch on global cues amid continuing uncertainty over rate cuts by the US Federal Reserve this year.

CIN :- L17111UP1974PLC003979 Regd. Office: 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr - 245408 (U.P.) Corporate. Office: Plot Number - 87, Sector 32, Institutional Area, Gurugram, Haryana - 122001. Audited Financial Results For the Quarter and Year Ended March 31, 2024

Rs in Crores except EP Consolidated Standalone Quarter Ended Year Ended Quarter Ended Year Ended **Particulars** March March March March March December March March December 31, 2024 31, 2023 31, 2023 31, 2024 31, 2023 31, 2024 31, 2023 31, 2023 31, 2024 31, 2023 (Audited) Unaudited) (Audited) (Audited) (Audited) (Audited) (Unaudited) (Audited) (Audited) Audited) 1,076.56 983.76 734.03 3,925.57 4,696.87 Total Income from Operations 148.40 140.44 182.10 543.17 2,481.3 (46.18) 188.17 91.56 685.13 Net Profit for the period (before Tax, Exceptional and/or Extraordinary items) 60.12 92.83 173.81 413.95 868.3 (18.85)455.40 92.83 142.25 413.95 1,963.1 (18.46)(46.38)(39.67)90.94 Net Profit/ (Loss) for the period before Tax (after Exceptional and/or Extraordinary items) and before non-controlling interest and share of profit from associate, attributable to Equity Holders of the parent (384.97)71.50 Net Profit / (Loss) for the period after Tax, non-controlling interest and share of 87.45 312.00 1,741.18 (18.88)(19.43)30.81 profit from associate, attributable to Equity Holders of the parent Total Comprehensive Income for the period (Comprising Profit / (Loss) for the (21.46)(384.46)67.38 31.24 86.88 45.22 312.15 1743.6 (15.20)period (after Tax) and Other Comprehensive Income (after Tax)) attributable to Equity Holders of the parent 43.79 Paid up Equity Share Capital (Face Value of Rs. 10/- each) 43.79 43.79 43.79 43.79 43.79 43.79 43.79 43.79 43.79 4,213,34 5,742.96 5,449.63 4,163.72 Other Equity (excluding revaluation reserve) Basic & Diluted Earnings / (Loss) Per Share (4.31)(4.44)(87.92)16.33 72.85 19.97 9.55 71.25 397.65

Place: Gurugram

Date: May 30, 2024

Date: May 30, 2024

- Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder. 2 The Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on May 30, 2024 and audit of these results has been carried out
- by the Statutory Auditors of the Company 3 The Board of Directors in their meeting held on 30th May, 2024 has recommended dividend of Rs. 5,50/- per share for the financial year 2023-24 subject to approval of the shareholders in the Annual General
- The above is an extract of the detailed format of audited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly audited Standalone and Consolidated Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com and also on the Company's website at www.jindalpoly.com.

For and on behalf of the Board of Directors For Jindal Poly Films Limite Vijender Kumar Singhal

Whole Time Director

DIN - 09763670

MANU KAUSHIK New Delhi, May 31

NEW PRODUCT LAUNCHES by the pharma sector have shrunk by 54% in Q4FY24 as compared to the year-ago period, said a recent report by IQVIA. The report also highlights that the

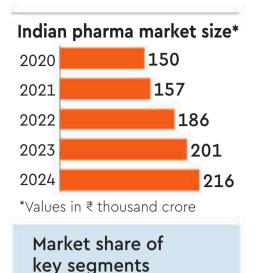
chronic segment grew faster (10%) than the acute segment (3%) in the March quarter. As per the report, the Indian pharma sector registered a

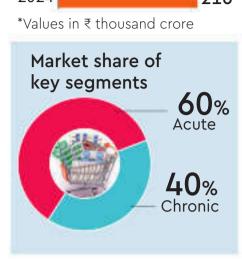
growth of 8% in revenue terms in FY24. However, there was a marginal drop of 3.6% in the last quarter of FY24 compared to the preceding quarter. Experts said the decline in the new launches is a result of pharma companies being selec-

tive in introducing new products. Pharma companies are looking at few product categories and increasingly want to concentrate on just those segments. Instead of launching new products in growing segments, there's a clear trend of companies turning selective, said Sudarshan Jain, secretary general of Indian Pharmaceutical Alliance (IPA).

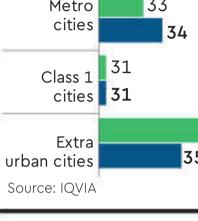
Within the chronic segment, the report highlighted that the cardiac registered the highest growth (11%) followed by neuro/central nervous system (8%), anti-diabetic (7%) and chronic respiratory (6%). Antineoplast, pain and urology segments registered double-digit growth. On the other hand, most acute segments registered slow growth. For instance, gastrointenstinal grew by 5% and acute pain and derma segments grewin single digits. Respiratory and anti-infectives segments fell in March as compared to corresponding quarter in FY23.

An April note by Yes Securi-





Indian pharma sales by region (%) 👅 Jan-Mar '23 👅 Jan-Mar '24 Metro



ties said that January-to-March quarter typically sees weakness in domestic acute business on account of low seasonality. The India business for most companies especially chronic focused ones would grow 9-11% y-o-y while acute heavy ones might have to endure mid-single digit growth. Large companies like Lupin, Dr Reddywould continue to benefit from product specific boost like Spiriva and Revlimid while smaller ones would have to rely on existing business to drive growth in the note said.

FROM THE FRONT PAGE

Consumption & investments

At robust 8.2%, FY24 GDP beats estimates; Q4 growth at 7.8%

BESIDES, THE GROWTH in gross fixed capital formation (GFCF), close proxy of investment demand, fell from 11.7% in Q2 to 9.7% in Q3, and further to 6.5% in Q4. At 7.8%, the growth rate in

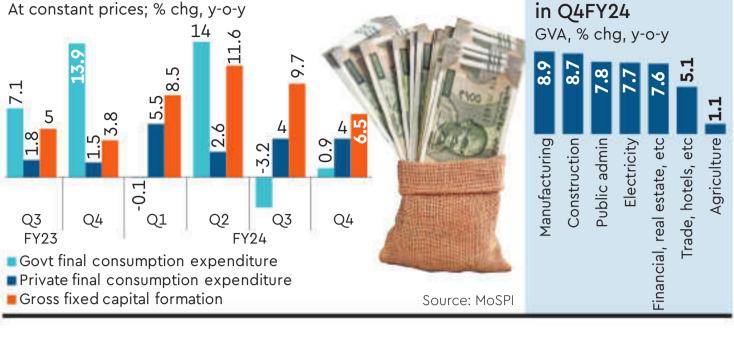
Q4FY24 was about 100 basis points (bps) higher than market consensus. An FE poll of 19 economists had projected the March quarter growth to be around 6.8%. The FY24 growth came out to be higher than 7.8% projected by economists and 7.6% by the NSO itself in its second advance estimates (SAE). Finance minister Nirmala

Sitharaman said on X: "Today's GDP data showcases robust economic growth. This remarkable GDP growth rate is the highest among the major economies of the world.""It is worthwhile to note that the manufacturing sector witnessed a significant growth of 9.9% in 2023-24, highlighting the success of the Modi government's efforts for the sector," she posted. The minister added that the "growth momentum will continue in the third term of the Narendra Modi-led government".

"GDP growth surprised again with the wedge with GVA (supply side) continuing to remain high due to higher growth in net taxes," said Sakshi Gupta, chief economist, HDFC Bank. Net taxes growth in Q4FY24 came in at 22.2% against 7.7% in Q4FY23 and 31.2% in Q3FY24. "The high net taxes also

align with governments' high cash balances in Q4FY24 and the lower fiscal deficit print of 5.6% of GDP in FY24," Gupta said. Subsidy expenditure in Q4FY24 was lower by 24.2% on year in Q4FY24 against 53.6% in Q3FY24.

Economists also pointed out that discrepancies, "the unex-



plained component of GDP", added to growth in the fourth quarter. "These discrepancies also explain the notable divergence between GDP and GVA growth," said Sujan Hajra, chief economist, Anand Rathi. Discrepancies added around 2.5 percentage points growth in Q4.

The secondary sector grew at 8.8% in Q4FY24, lower than 10.7% in Q3FY24, and the tertiary sector (services) grew at 6.7% in Q4FY24 compared to 7.1% in Q3FY24. The primary sector (agriculture, mining) reported modest growth of 1.1% during the December quarter. The agriculture GVA growth fell sharply from 4.7% in FY23 to 1.4% in FY24.

Net exports, for the first time in FY24, added to GDP growth by 0.1 percentage points in Q4, reflecting reduction in trade deficit and surge in services surplus, explained Gaura Sen Gupta, chief economist, IDFC FIRST Bank. Sen Gupta said that Q4FY24 growth was led by private consumption expenditure and investment in contribution terms. The share of PFCE eased to 52.9% of GDP in the March quarter from 58.7% in December, but that of GFCF rose to

Sr. No.

33.2% from 32.1%. Both these components added 2.2 percentage points each to overall growth in Q4.

For the full year, however, PFCE growth came in at 4%, lower than 6.8% in FY23. A lower PFCE growth in FY24 means, the growth in the previous was an investment driven growth– which grew 9% in FY24 against 6.6% in FY23.

"The investment growth has largely been driven by GoI's capital expenditure growth," said DK Srivastava, chief policy advisor, EY India. In FY24, capital expenditure grew 28.8%. "This large investment push by the GoI is the main growth driver resulting in India doing well in spite of continuing global tailwinds," noted Srivastava. The GFCF's share in GDP was 33.5% in FY24, more than 33.3% in FY23.

In nominal terms, the GDP grew 9.9% in Q4FY24, lower than 10.3% in Q3FY24. And for the full year, the nominal growth came out to be 9.6% in FY24, against 14.2% in FY23.

FY24 saw a much lower wedge between nominal GDP and real GDP growth rates,

about 1.4 pps, compared to 7.2 pps in FY23. This is mainly due to a low deflator. FY24 observed WPI inflation averaging at (-)0.7% against 9.6% in FY23, the main reason why the deflator turned out to be unusually low. A low deflator also contributed to GDP growth in FY24, say economists.

Key performers

ICICI Securities Primary Dealership senior economist Abhishek Upadhyay said that even though FY24 growth was buoyed by exceptionally weak deflator but true growth was still likely in the 6.5-7% range, may be closer to upper bound and that is a "strong performance".

"We continue to expect growth in the current fiscal at around 6.5%, with more balanced performance seen across sectors," said Upadhyay.

Anitha Rangan, economist, Equirius Securities, said that a revival in private consumption perhaps led by agri (and therefore for rural) is positive for private capex and capital formation going forward. Srivastava expects FY25 real GDP growth to be in the range of 7 to 7.5%, due to high capital expenditure growth.

Billionaires back Trump, verdict be damned

A BIG REASON, in a word: Money. Trump has promised to cut taxes for the wealthy and eliminate regulations. President Joe Biden wants the opposite. The gilded fundraiser at the Pierre, hosted by billionaire Howard Lutnick, reached deep pockets in high-caste Manhattan, even as Trump's landmark trial was unfolding in tawdry detail in a dingy courtroom downtown. Malik doubted the guilty verdict would change the mind of a single person who was there.

Or the minds of many others, it seems. Less than two weeks after that gathering, without waiting to learn the jury's decision, private-equity mogul and longtime Republican donor Stephen Schwarzman announced he was getting behind Trump again. The Blackstone co-founder is

among the 40 richest people in theworld, with a \$41-billion fortune, according to the Bloomberg Billionaires Index.

On Thursday, another prominent New York billionaire, hedge fund investor Bill Ackman, was said to be leaning toward backing the former president too. Later, in a post on X, Ackman pointed to a tweet by Florida governor Ron DeSantis suggesting the US justice system — the Manhattan prosecutor in the case, the judge and even the jury — had been "bent" for political aims. Similar claims shot across social media.

A spokesperson for Ackman declined to comment, while Schwarzman and Lutnick couldn't be reached for comment after the guilty verdict.

The developments — and, more, their timing — underscore the shifting dynamic between Trump and some of the

nation's financial leaders. Nowhere is that more apparent than in monied Manhattan, where Trump first shot to fame and fortune. For decades, elites in Trump's hometown sneered and dismissed him as a smalltime player in real estate — to be indulged, but never accepted.

Now, with Election Day just five months off, the former president's promises on taxes and regulation are winning over executives, even though Trump has now been convicted in the first criminal trial of a US president in the nation's history.

"Wall Street has never been known for high character and high values," said Dan Lufkin, co-founder of Donaldson Lufkin & Jenrette, the investment bank where Schwarzman once worked. "Is there a willingness to support Trump if it looks like he's on the right track? Yes," Lufkin went on. "I'm not proud of that, and I'm not part of that either." (Lufkin initially supported Nikki Haley, an early Wall Street favourite who drew support from Citadel's Ken Griffin and others.)

Others like billionaire Barry Sternlicht want the candidates to appeal to moderates. "I am right now, sitting this out," he said in an email minutes before the verdict. Trump, the presumptive

GOP nominee, now enters the final stretch of a razor-thin race for the White House with a black mark that would end the career of virtually any other presidential hopeful. Set to be sentenced just before the Republican National Convention in July, he is certain to appeal.

How voters will react to this extraordinary turn of events is uncertain.

BLOOMBERG

Office: 78, Ratnajyot Industrial Estate, Irla Lane. Vile Parle (W), Mumbai – 400056. CIN No: L72200MH1995PLC093130 Web site: www.dynacons.com Contact no.: 022 - 66889900 EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED MARCH 31, 2024 (Rs. In Lakhs

		A STATE OF THE STA		AND ADDRESS OF THE RESIDENCE OF	the state of the s		THE RESIDENCE OF THE PARTY OF T
Sr. No:	Particulars	Quarter ended March 31, 2024	Year ended March 31, 2024	Quarter ended March 31, 2023	Quarter ended March 31, 2024	Year ended March 31, 2024	Quarter ended March 31, 2023
1.	Total Income from Operations	28,412.69	102,881.84	22,718.02	28,403.62	102,884.74	22,750.46
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,877.54	7,220.81	1,624.62	1.857.43	7,206.72	1,639.16
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,877.54	7,220.81	1,624.62	1.857.43	7,206.72	1,639.16
4,	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,428.76	5,396.03	1,217.48	1,408.79	5,381.94	1,231.59
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,367.61	5,340.23	1,217.97	1,346.27	5,326.14	1,232.09
6.	Equity Share Capital	1,271.31	1,271.31	1,269.31	1,271.31	1,271.31	1,269.31
7,	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year		14,485.19			14,492.37	
8,	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) -	0					
	1. Basic:	11.26	42.51	9.59	11.11	42.41	9.70
	2. Diluted:	11.24	42.47	9.57	11.10	42.37	9.68

respective meetings on May 30, 2024. The above is an extract of the detailed format of Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended on March 31, 2024 filed with the Stock Exchanges on May 30, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the quarter & year ended on March 31, 2024 are available on the Company's website www.dynacons.com and on the Stock Exchange

Mumbai 30-May-24 For Dynacons Systems & Solutions Ltd. for and on behalf of Board of Directors

Dharmesh S. Anjaria Executive/Whole-Time Director & CFO

DIN:00445009

VIPUL ORGANICS LIMITED

Registered Office: 102, Andheri Industrial Estate, Off. Veera Desai Road, Andheri (West), Mumbai - 400053 Corporate Office: B 603-A, Kaledonia, Sahar Road, Off. W.E. Highway, Andheri (East), Mumbai - 400069 Telephone no. 022-66139999, Fax no. 022- 66139977/75 Email Id: info@vipulorganics.com Website: www.vipulorganics.com **Extract of Statement of Audited Standalone and Consolidated Financial Results** for the guarter and financial year ended March 31, 2024 (Rs. in Lakhs except EPS)

(CIN: L24110MH1972PLC015857)

Sr.	Particulars		Standalone		Consolidated		
No.		Quarte	r ended	Year ended	Quarte	r ended	Year ended
		31.03.2024	31.03.2023	31.03.2024	31.03.2024	31.03.2023	31.03.2024
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Total income from operations (net)	4054.31	3,133.64	15,099.30	4054.31	3,133.64	15099.90
2	Net Profit /(loss) for the period (before tax,						
	Exceptional and /or Extra ordinary items)	156.22	53.35	463.88	155.62	52.72	462.42
3	Net Profit /(loss) for the period before tax						
	(after Exceptional and /or Extra ordinary items)	156.22	53.35	463.88	155.62	52.72	462.42
4	Net Profit /(loss) for the period after tax						
	(after Exceptional and /or Extra ordinary items)	106.92	36.40	334.44	107.37	29.09	334.03
5	Total Comprehensive Income for the period						
	[(comprising profit / (loss) for the period (after tax)						
	and other comprehensive income (after tax)]	109.85	33.18	333.71	110.3	25.87	333.30
6	Paid up Equity Share Capital						
	(Face value of Rs. 10/- each)	1301.19	1,281.19	1301.19	1301.19	1,281.19	1301.19
7	Other Equity (excluding Revaluation Reserves as						
	per balance sheet of previous accounting year)	-	-	4472.46	-	-	4441.17
8	Earning per Equity share of Rs. 10/- each						
	(a) Basic	0.85	0.28	2.60	0.83	0.25	2.57
	(b) Diluted	0.85	0.28	2.60	0.83	0.25	2.57
Mate							

Place: Mumbai

Date: 30th May, 2024

- 1. The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on Thursday May 30, 2024. The Board of Directors of the Company has recommended the payment of dividend @ Re. 1 per Equity Share of Rs. 10/- each for the financial year ended March 31, 2024, subject to approval of the members of the Company in the ensuing Annual General Meeting.
- The above is an extract of the detailed format of the Audited Financial Results for the guarter and financial year ended March 31, 2024 filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.vipulorganics.com).
- Previous periods figures have been rearranged/regrouped wherever considered necessary to conform to the presentation of the current period. All figures of financial results has been rounded off to nearest lakh rupees, except EPS.

For VIPUL ORGANICS LIMITED Vipul P. Shah **Managing Director**

DIN: 00181636

NNP CONSTRUCTION PRIVATE LIMITED CIN No: U45400PN2020PTC196968 Regd Office: 3rd Floor, S. No.-34, Near Inorbit Mall, Wadgaon Sheri, Pune - 411014 Phone: 020-66850000 Email: cs@solitaire.in, Website: www.nnpc.co.in Extract of Financial Results for the Quarter and Year ended March 31, 2024 (Rs. In Lakhs) Year ended **Particulars** 31.03.2023 31.03.2024 31.03.2023

		Audited	Audited	Audited	Audited
1	Total Income from Operations	3,561.00	2,019.40	11,768.74	19,890.13
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(13.19)	(462.33)	(70.72)	1,037,11
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(13.19)	(462.33)	(70.72)	1,037.11
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items.)	(14.15)	(345.97)	(57.25)	776.08
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(14.15)	(345.97)	(57.25)	776.08
6	Paid-up Equity Share Capital	1.00	1.00	1.00	1.00
7	Reserves (excluding Revaluation Reserve)	718.82	1,122.05	718.82	776.08
8	Security Premium Account			I Thomas I	
9	Net worth	719.82	777.08	719.82	777.08
10	Paid up Debt Capital/ Outstanding Debt	92,213.08	87,174.90	92,213.08	87,184.23
11	Outstanding Redeemable Preference Shares				
12	Debt Equity Ratio	128.11	112.20	128.11	112.20
13		0-0800000		100000000000000000000000000000000000000	
- 3	(a) Basic	(141.47)	(3,459.73)	(572.48)	7,760.80
	(b) Diluted	(141,47)	(3,459.73)	(572.48)	7,760.80
14	Capital Redemption Reserve	500 V V V	The second	g with the same of	Wayseld.
15	Debenture Redemption Reserve				7.
16	The state of the s	1.00	0.81	0.99	1.12
17	Interest Service Coverage Ratio	1.00	0.81	0.99	1.12

1. The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2024

The above is an extract of the detailed format of quarterly financial results filed with the BSE Limited ("Stock Exchange") under regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results is available on the websites of the Stock Exchange i.e. www.bseindia.com and on the website of the Company at www.nnpc.co.in

3. For the other line items referred in regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the Stock Exchange i.e. BSE Limited and can be

accessed on the website at www.bseindia.com and on the website of the Company at www.nnpc.co.in. 4. This extract of Financial Results has been prepared in accordance with the requirement of Regulation 52 of SEBI Listing Regulations, read with Chapter 1 of Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 ("Circular").

> For NNP Construction Private Limited Bhushan Vilaskumar Palresha Director DIN: 01258918

DGCA sends notice to Air India for delays

AN OFFICIAL SAID civil aviation minister Jyotiraditya Scindia took cognisance of the matter, following which the show-cause notice was issued. The DGCA also noted that Air India is "time and again failing in taking due care of passengers", and not complying with its provisions related to "facilities to be provided to passengers by airlines due to denied boarding, cancellation of flights and delays in flights". The airline officials said that

the aircraft had developed a technical issue and engineering checks were carried out.

In March, the Bureau of Civil Aviation Security (BCAS) had issued



new guidelines that allows exit of passengers from an aircraft through an airport departure gate in case there is a long delay in operating the flight after boarding.

Stocks log their worst week in two months

INDIA'S GROSS DOMESTIC product (GDP) grew at a higher-thanexpected 7.8% in the final quarter of last fiscal, pushing the economic expansion in the whole of FY24 to a robust 8.2%

Investors will also keep a watch on global cues amid continuing uncertainty over rate cuts by the US Federal Reserve this year.

Rs in Crores except EPS

JINDAL POLY FILMS LIMITED Regd. Office: 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr - 245408 (U.P.) Corporate. Office: Plot Number - 87, Sector 32, Institutional Area, Gurugram, Haryana - 122001. Audited Financial Results For the Quarter and Year Ended March 31, 2024 Rs in Crores except EPS Consolidated Standalone

	Quarter Ended	1	Year	Ended	A SECURE AN		Quarter Ended	E	Year E	inded
March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)	Particulars	March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1,076.56	983.76	734.03	3,925.57	4,696.87	Total Income from Operations	148.40		182.10	543.17	2,481.32
(18.85)	(46.18)	188.17	91.56	685.13	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	60.12	773.51.35.53	173.81	413.95	868.36
(18.46)	(46.38)	(39.67)	90.94	455.40	Net Profit/ (Loss) for the period before Tax (after Exceptional and/or Extraordinary items) and before non-controlling interest and share of profit from associate, attributable to Equity Holders of the parent	60.12		142.25	413.95	1,963.14
(18.88)	(19.43)	(384.97)	71.50	318.93	Net Profit / (Loss) for the period after Tax, non-controlling interest and share of profit from associate, attributable to Equity Holders of the parent	30.81	87,45	41.82	312.00	1,741.18
(21.46)	(15.20)	(384.46)	67.38	320.98	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)) attributable to Equity Holders of the parent	31.24	86.88	45.22	312.15	1743.6
43.79	43.79	43.79	43.79	43.79	Paid up Equity Share Capital (Face Value of Rs.10/- each)	43.79	43.79	43.79	43.79	43.79
-			4,213.34	4,163.72	Other Equity (excluding revaluation reserve)			24	5,742.96	5,449.63
(4.31)	(4.44)	(87.92)	16.33	72.85	Basic & Diluted Earnings / (Loss) Per Share	7.04	19.97	9.55	71.25	397.65
Notes					, and the second					

Place : Gurugram

Date: May 30, 2024

Place: Pune

- Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder: 2 The Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on May 30, 2024 and audit of these results has been carried out.
- by the Statutory Auditors of the Company.
- The Board of Directors in their meeting held on 30th May, 2024 has recommended dividend of Rs. 5.50/- per share for the financial year 2023-24 subject to approval of the shareholders in the Annual General

4 The above is an extract of the detailed format of audited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015. The full format of the Quarterly audited Standalone and Consolidated Financial Results are available on the Stock Exchange websites (www.bseindia.com) and www.nseindia.com

For and on behalf of the Board of Directors For Jindal Poly Films Limited

Vijender Kumar Singha Whole Time Director DIN - 09763670

Date: May 30, 2024

and also on the Company's website at www.jindalpoly.com.

18 NATION

Pharma sector grew 8% in FY24: Report

MANU KAUSHIK New Delhi, May 31

NEW PRODUCT LAUNCHES by the pharma sector have shrunk by 54% in Q4FY24 as compared to the year-ago period, said a recent report by IQVIA. The report also highlights that the chronic segment grew faster (10%) than the acute segment

(3%) in the March quarter. As per the report, the Indian pharma sector registered a growth of 8% in revenue terms in FY24. However, there was a marginal drop of 3.6% in the last quarter of FY24 compared to the preceding quarter.

Experts said the decline in the new launches is a result of pharma companies being selective in introducing new products. Pharma companies are looking at few product categories and increasingly want to concentrate on just those segments. Instead of launching new products in growing segments, there's a clear trend of companies turning selective, said Sudarshan Jain, secretary general of Indian Pharmaceuti-

cal Alliance (IPA). Within the chronic segment, the report highlighted that the cardiac registered the highest growth (11%) followed by neuro/central nervous system (8%), anti-diabetic (7%) and chronic respiratory (6%). Antineoplast, pain and urology segments registered double-digit growth. On the other hand, most acute segments registered slow growth. For instance, gastrointenstinal grew by 5% and acute pain and derma segments grewin single digits. Respiratory and anti-infectives segments fell in March as compared to corresponding quarter in FY23.

An April note by Yes Securi-



BESIDES, THE GROWTH in

gross fixed capital formation

(GFCF), close proxy of invest-

ment demand, fell from 11.7%

in Q2 to 9.7% in Q3, and fur-

Q4FY24 was about 100 basis

points (bps) higher than market

consensus. An FE poll of 19

economists had projected the

March quarter growth to be around 6.8%. The FY24 growth

came out to be higher than

7.8% projected by economists

and 7.6% by the NSO itself in its

second advance estimates (SAE).

Sitharaman said on X: "Today's

GDP data showcases robust eco-

nomic growth. This remarkable

GDP growth rate is the highest

among the major economies of

the world.""It is worthwhile to

note that the manufacturing

sector witnessed a significant

growth of 9.9% in 2023-24,

highlighting the success of the

Modi government's efforts for

the sector," she posted. The min-

ister added that the "growth

momentum will continue in the

third term of the Narendra

again with the wedge with GVA

(supply side) continuing to

remain high due to higher

growth in net taxes," said Sakshi

Gupta, chief economist, HDFC

Bank. Net taxes growth in

Q4FY24 came in at 22.2%

against 7.7% in Q4FY23 and

align with governments' high

cash balances in Q4FY24 and

the lower fiscal deficit print of

5.6% of GDP in FY24," Gupta

said. Subsidy expenditure in

Q4FY24 was lower by 24.2%

on year in Q4FY24 against

that discrepancies, "the unex-

Economists also pointed out

"The high net taxes also

31.2% in Q3FY24.

53.6% in Q3FY24.

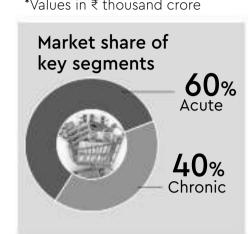
"GDP growth surprised

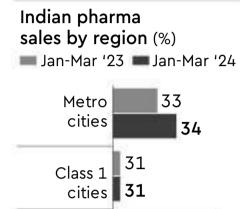
Modi-led government".

Finance minister Nirmala

At 7.8%, the growth rate in

ther to 6.5% in Q4.





Extra

urban cities

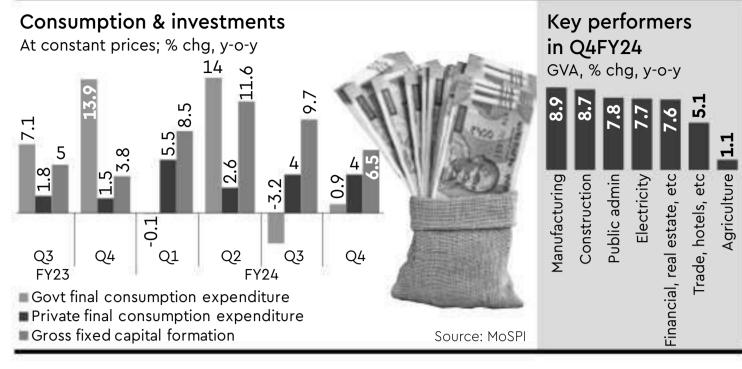
Source: IQVIA

ties said that January-to-March quarter typically sees weakness in domestic acute business on account of low seasonality. The India business for most companies especially chronic focused ones would grow 9-11% y-o-y while acute heavy ones might have to endure mid-single digit growth. Large companies like Lupin, Dr Reddywould continue to benefit from product specific boost like Spiriva and Revlimid while smaller ones would have to rely on existing business to

drive growth in the note said.

At robust 8.2%, FY24 GDP beats

estimates; Q4 growth at 7.8%



FROM THE FRONT PAGE

plained component of GDP", added to growth in the fourth quarter. "These discrepancies also explain the notable divergence between GDP and GVA growth," said Sujan Hajra, chief economist, Anand Rathi. Discrepancies added around 2.5 percentage points growth in Q4.

The secondary sector grew at 8.8% in Q4FY24, lower than 10.7% in Q3FY24, and the tertiary sector (services) grew at 6.7% in Q4FY24 compared to 7.1% in Q3FY24. The primary sector (agriculture, mining) reported modest growth of 1.1% during the December quarter. The agriculture GVA growth fell sharply from 4.7% in FY23 to 1.4% in FY24.

Net exports, for the first time

in FY24, added to GDP growth by 0.1 percentage points in Q4, reflecting reduction in trade deficit and surge in services surplus, explained Gaura Sen Gupta, chief economist, IDFC FIRST Bank. Sen Gupta said that Q4FY24 growth was led by private consumption expenditure and investment in contribution terms. The share of PFCE eased to 52.9% of GDP in the March quarter from 58.7% in December, but that of GFCF rose to

Particulars

2 Net Profit / (Loss) for the period (before Tax

Exceptional and/or Extraordinary items)

Total Income from Operations

14 Capital Redemption Reserve

Date: May 30, 2024

Place: Pune

15 Debenture Redemption Reserve

Debt Service Coverage Ratio 17 Interest Service Coverage Ratio 33.2% from 32.1%. Both these components added 2.2 percentage points each to overall growth in Q4.

For the full year, however, PFCE growth came in at 4%, lower than 6.8% in FY23. A lower PFCE growth in FY24 means, the growth in the previous was an investment driven growth– which grew 9% in FY24 against 6.6% in FY23.

"The investment growth has largely been driven by GoI's capital expenditure growth," said DK Srivastava, chief policy advisor, EY India. In FY24, capital expenditure grew 28.8%. "This large investment push by the GoI is the main growth driver resulting in India doing well in spite of continuing global tailwinds," noted Srivastava. The GFCF's share in GDP was 33.5% in FY24, more than 33.3% in FY23.

In nominal terms, the GDP grew 9.9% in O4FY24, lower than 10.3% in Q3FY24. And for the full year, the nominal growth came out to be 9.6% in FY24, against 14.2% in FY23.

FY24 saw a much lower wedge between nominal GDP and real GDP growth rates,

31.03.2023

Audited

2,019.40

(462.33)

31.03.2024

Audited

11,768.74

(70.72)

NNP CONSTRUCTION PRIVATE LIMITED CIN No: U45400PN2020PTC196968 Regd Office: 3rd Floor, S. No.-34, Near Inorbit Mall, Wadgaon Sheri, Pune - 411014 Phone: 020-66850000 Email: cs@solitaire.in, Website: www.nnpc.co.in

Extract of Financial Results for the Quarter and Year ended March 31, 2024

Quarter ended

Audited

3,561.00

(13.19)

about 1.4 pps, compared to 7.2 pps in FY23. This is mainly due to a low deflator. FY24 observed WPI inflation averaging at (-)0.7% against 9.6% in FY23, the main reason why the deflator turned out to be unusually low. A low deflator also contributed to GDP growth in FY24, say economists.

ICICI Securities Primary Dealership senior economist Abhishek Upadhyay said that even though FY24 growth was buoyed by exceptionally weak deflator but true growth was still likely in the 6.5-7% range, may be closer to upper bound and that is a "strong performance".

"We continue to expect growth in the current fiscal at around 6.5%, with more balanced performance seen across sectors," said Upadhyay.

Anitha Rangan, economist, Equirius Securities, said that a revival in private consumption perhaps led by agri (and therefore for rural) is positive for private capex and capital formation going forward. Srivastava expects FY25 real GDP growth to be in the range of 7 to 7.5%, due to high capital expenditure growth.

> (Rs. In Lakhs) Year ended

31.03.2023

Audited

19,890.13

1,037.11

Billionaires back Trump, verdict be damned

A BIG REASON, in a word: Money. Trump has promised to cut taxes for the wealthy and eliminate regulations. President Joe Biden wants the opposite. The gilded fundraiser at the Pierre, hosted by billionaire Howard Lutnick, reached deep pockets in high-caste Manhattan, even as Trump's landmark trial was unfolding in tawdry detail in a dingy courtroom downtown. Malik doubted the guilty verdict would change the mind of a single person who was there.

Or the minds of many others, it seems. Less than two weeks after that gathering, without waiting to learn the jury's decision, private-equity mogul and longtime Republican donor Stephen Schwarzman announced he was getting behind Trump again.

The Blackstone co-founder is among the 40 richest people in theworld, with a \$41-billion fortune, according to the Bloomberg Billionaires Index.

On Thursday, another prominent New York billionaire, hedge fund investor Bill Ackman, was said to be leaning toward backing the former president too. Later, in a post on X, Ackman pointed to a tweet by Florida governor Ron DeSantis suggesting the US justice system — the Manhattan prosecutor in the case, the judge and even the jury — had been "bent" for political aims. Similar claims shot across social media.

A spokesperson for Ackman declined to comment, while Schwarzman and Lutnick couldn't be reached for comment after the guilty verdict.

The developments — and, more, their timing — underscore the shifting dynamic between Trump and some of the

nation's financial leaders. Nowhere is that more apparent than in monied Manhattan, where Trump first shot to fame and fortune. For decades, elites in Trump's hometown sneered and dismissed him as a smalltime player in real estate — to be indulged, but never accepted.

Now, with Election Day just five months off, the former president's promises on taxes and regulation are winning over executives, even though Trump has now been convicted in the first criminal trial of a US president in the nation's history. "Wall Street has never been

known for high character and high values," said Dan Lufkin, co-founder of Donaldson, Lufkin & Jenrette, the investment bank where Schwarzman once worked. "Is there a willingness to support Trump if it looks like he's on the right track? Yes," Lufkin went on. "I'm not proud of that, and I'm not part of that either." (Lufkin initially supported Nikki Haley, an early Wall Street favourite who drew support from Citadel's Ken Griffin and others.)

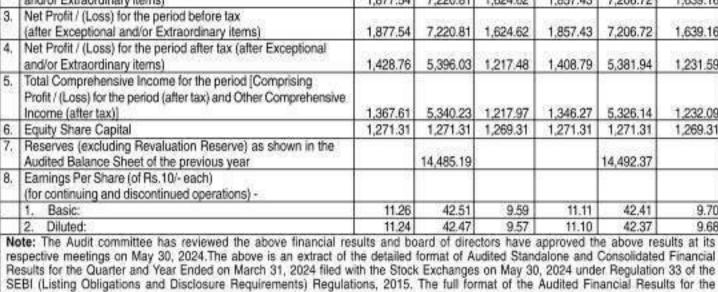
Others like billionaire Barry Sternlicht want the candidates to appeal to moderates. "I am right now, sitting this out," he said in an email minutes before the verdict.

Trump, the presumptive GOP nominee, now enters the final stretch of a razor-thin race for the White House with a black mark that would end the career of virtually any other presidential hopeful. Set to be sentenced just before the Republican National Convention in July, he is certain to appeal.

How voters will react to this extraordinary turn of events is uncertain.

BLOOMBERG

Office: 78, Ratnajyot Industrial Estate, Irla Lane. Vile Parle (W), Mumbai - 400056. CIN No: L72200MH1995PLC093130 Web site: www.dynacons.com Contact no.: 022 - 66889900 EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED MARCH 31, 2024 (Rs. In Lakhs Consolidated Quarter **Particulars** ended March 31 March 31 2024 2023 2023 28,412.69 102,881.84 22,718.02 28,403.62 102,884.74 22,750.4 Total Income from Operations Net Profit / (Loss) for the period (before Tax, Exceptional 1,639.1 1,624.62 1,857.43 7,206.72 and/or Extraordinary items) 7,220.81



quarter & year ended on March 31, 2024 are available on the Company's website www.dynacons.com and on the Stock Exchange For Dynacons Systems & Solutions Ltd.

for and on behalf of Board of Directors

Dharmesh S. Anjaria Mumbai Executive/Whole-Time Director & CFO 30-May-24

3 Net Profit / (Loss) for the period before tax 1,037.11 4 Net Profit / (Loss) for the period after tax (14.15)(345.97)(57.25)776.08 after Exceptional and/or Extraordinary items (14.15)(345.97) (57.25)776.08 [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] 1.00 718.82 6 Paid-up Equity Share Capital 718.82 1,122.05 776.08 7 Reserves (excluding Revaluation Reserve) Security Premium Account Net worth 10 Paid up Debt Capital/ Outstanding Debt 92,213.08 92,213.08 87,174.90 87,184.23 11 Outstanding Redeemable Preference Shares 12 Debt Equity Ratio 112 20 128.11 112.20 128.11 13 Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -7,760.80 (141.47)(572.48)(141,47) (3.459.73)(572.48)7,760.80

1. The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2024.

The above is an extract of the detailed format of quarterly financial results filed with the BSE Limited ("Stock Exchange") under regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results is available on the websites of the Stock Exchange i.e. www.bseindia.com and on the website of the Company at www.nnpc.co.in.

For the other line items referred in regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the Stock Exchange i.e. BSE Limited and can be accessed on the website at www.bseindia.com and on the website of the Company at www.nnpc.co.in.

This extract of Financial Results has been prepared in accordance with the requirement of Regulation 52 of SEBI

Listing Regulations, read with Chapter 1 of Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 ("Circular").

For NNP Construction Private Limited

Bhushan Vilaskumar Palresha Director

DGCA sends notice to Air India for delays

AN OFFICIAL SAID civil aviation minister Jyotiraditya Scindia took cognisance of the matter, following which the show-cause notice was issued. The DGCA also noted that Air India is "time and again failing in taking due care of passengers", and not complying with its provisions related to "facilities to be provided to passengers by airlines due to denied boarding, cancellation of flights and delays in flights".

The airline officials said that the aircraft had developed a technical issue and engineering checks were carried out. In March, the Bureau of Civil

Aviation Security (BCAS) had issued



new guidelines that allows exit of passengers from an aircraft through an airport departure gate in case there is a long delay in operating the flight after boarding.

Stocks log their worst week in two months

INDIA'S GROSS DOMESTIC product (GDP) grew at a higher-thanexpected 7.8% in the final quarter of last fiscal, pushing the economic expansion in the whole of FY24 to a robust 8.2% Investors will also keep a watch

on global cues amid continuing uncertainty over rate cuts by the US Federal Reserve this year.

VIPUL ORGANICS LIMITED (CIN: L24110MH1972PLC015857) Registered Office: 102, Andheri Industrial Estate, Off. Veera Desai Road, Andheri (West), Mumbai - 400053 Corporate Office: B 603-A, Kaledonia, Sahar Road, Off. W.E. Highway, Andheri (East), Mumbai - 400069

Telephone no. 022-66139999, Fax no. 022- 66139977/75 Email Id: info@vipulorganics.com Website: www.vipulorganics.com **Extract of Statement of Audited Standalone and Consolidated Financial Results** for the guarter and financial year ended March 31, 2024 (Rs. in Lakhs except EPS)

Sr.	Particulars	Standalone Consolidated				dt	
No.		Quarte	ended	Year ended	Quarte	r ended	Year ended
		31.03.2024	31.03.2023	31.03.2024	31.03.2024	31.03.2023	31.03.2024
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Total income from operations (net)	4054.31	3,133.64	15,099.30	4054.31	3,133.64	15099.90
2	Net Profit /(loss) for the period (before tax,						
	Exceptional and /or Extra ordinary items)	156.22	53.35	463.88	155.62	52.72	462.42
3	Net Profit /(loss) for the period before tax						
	(after Exceptional and /or Extra ordinary items)	156.22	53.35	463.88	155.62	52.72	462.42
4	Net Profit /(loss) for the period after tax						
	(after Exceptional and /or Extra ordinary items)	106.92	36.40	334.44	107.37	29.09	334.03
5	Total Comprehensive Income for the period						
	[(comprising profit / (loss) for the period (after tax)						
	and other comprehensive income (after tax)]	109.85	33.18	333.71	110.3	25.87	333.30
6	Paid up Equity Share Capital						
	(Face value of Rs. 10/- each)	1301.19	1,281.19	1301.19	1301.19	1,281.19	1301.19
7	Other Equity (excluding Revaluation Reserves as						
	per balance sheet of previous accounting year)	-	-	4472.46	-	-	4441.17
8	Earning per Equity share of Rs. 10/- each						
	(a) Basic	0.85	0.28	2.60	0.83	0.25	2.57
- 0	(b) Diluted	0.85	0.28	2.60	0.83	0.25	2.57
Mate							

- The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on Thursday May 30, 2024. The Board of Directors of the Company has recommended the payment of dividend @ Re. 1 per Equity Share of Rs. 10/- each for the financial year ended March 31, 2024, subject to approval of the members of the Company in the ensuing Annual General Meeting.
- The above is an extract of the detailed format of the Audited Financial Results for the quarter and financial year ended March 31, 2024 filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.vipulorganics.com).
- Previous periods figures have been rearranged/regrouped wherever considered necessary to conform to the presentation of the current period. All figures of financial results has been rounded off to nearest lakh rupees, except EPS.

For VIPUL ORGANICS LIMITED

JINDAL POLY FILMS LIMITED Regd. Office: 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr - 245408 (U.P.) Corporate. Office: Plot Number - 87, Sector 32, Institutional Area, Gurugram, Haryana - 122001

Audited Financial Results For the Quarter and Year Ended March 31, 2024 Rs in Crores except EPS Rs in Crores except EPS Consolidated Standalone Year Ended Quarter Ended Quarter Ended Year Ended **Particulars** March March March March March December December March 31, 2024 31, 2023 31, 2023 31, 2024 31, 2023 31, 2024 31, 2023 31, 2023 31, 2024 31, 2023 Unaudited) (Audited) Audited) (Unaudited) (Audited) (Audited) (Audited) Audited) (Audited) Audited 983.76 1,076.56 734.03 3,925.57 4,696.87 Total Income from Operations 148.40 140.44 182.10 543.17 2,481.32 (18.85)(46.18)188.17 91.56 685.13 Net Profit for the period (before Tax, Exceptional and/or Extraordinary items) 60.13 92.83 173.81 413.95 868.36 455.40 (18.46)(46.38)(39.67)90.94 Net Profit' (Loss) for the period before Tax (after Exceptional and/or 60.12 92.83 142.25 413.95 1,963.14 Extraordinary items) and before non-controlling interest and share of profit from associate, attributable to Equity Holders of the parent (18.88)(19.43)(384.97)71.50 Net Profit / (Loss) for the period after Tax, non-controlling interest and share of 30.81 87.45 41.82 312.00 1,741.18 profit from associate, attributable to Equity Holders of the parent (384.46)67.38 Total Comprehensive Income for the period (Comprising Profit / (Loss) for the 86.88 1743.6 (21.46)(15.20)31.24 45.22 312.15 period (after Tax) and Other Comprehensive Income (after Tax)) attributable to Equity Holders of the parent 43.79 43.79 43.79 43.79 43.79 43.79 Paid up Equity Share Capital (Face Value of Rs.10/- each) 43.79 43.79 43.79 4,213.34 5,449.63 4,163.72 Other Equity (excluding revaluation reserve) 5,742.96 19.97 (4.31)(4.44)(87.92)16.33 72.85 Basic & Diluted Earnings / (Loss) Per Share 7.04 9.55 71.25 397.65

Notes

- Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder. 2 The Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on May 30, 2024 and audit of these results has been carried out
- by the Statutory Auditors of the Company. The Board of Directors in their meeting held on 30th May, 2024 has recommended dividend of Rs. 5.50/- per share for the financial year 2023-24 subject to approval of the shareholders in the Annual General
- 4 The above is an extract of the detailed format of audited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure
- Requirements) Regulations, 2015. The full format of the Quarterly audited Standalone and Consolidated Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) For and on behalf of the Board of Directors
 - For Jindal Poly Films Limited

BENGALURU

Vijender Kumar Singha Whole Time Directo DIN - 09763670

Place: Mumbai Date: 30th May, 2024

Vipul P. Shah **Managing Director** DIN: 00181636

Place: Gurugram Date: May 30, 2024

and also on the Company's website at www.jindalpoly.com.

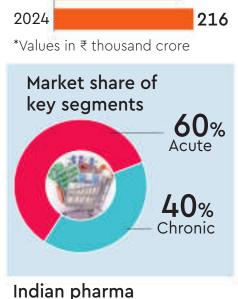
MANU KAUSHIK New Delhi, May 31

NEW PRODUCT LAUNCHES by the pharma sector have shrunk by 54% in Q4FY24 as compared to the year-ago period, said a recent report by IQVIA. The report also highlights that the chronic segment grew faster (10%) than the acute segment (3%) in the March quarter.

As per the report, the Indian pharma sector registered a growth of 8% in revenue terms in FY24. However, there was a marginal drop of 3.6% in the last quarter of FY24 compared to the preceding quarter.

Experts said the decline in the new launches is a result of pharma companies being selective in introducing new products. Pharma companies are looking at few product categories and increasingly want to concentrate on just those segments. Instead of launching new products in growing segments, there's a clear trend of companies turning selective, said Sudarshan Jain, secretary general of Indian Pharmaceutical Alliance (IPA).

Within the chronic segment, the report highlighted that the cardiac registered the highest neuro/central nervous system (8%), anti-diabetic (7%) and chronic respiratory (6%). Antineoplast, pain and urology segments registered double-digit growth. On the other hand, most acute segments registered slow growth. For instance, gastrointenstinal grew by 5% and acute pain and derma segments grewin single digits. Respiratory and anti-infectives segments fell in March as compared to corresponding quarter in FY23. An April note by Yes SecuriIndian pharma market size* 150 2020 157 2021 2022 2023 2024



sales by region (%) Jan-Mar '23 Jan-Mar '24



growth (11%) followed by ties said that January-to-March quarter typically sees weakness in domestic acute business on account of low seasonality. The India business for most companies especially chronic focused ones would grow 9-11% y-o-y while acute heavy ones might have to endure mid-single digit growth. Large companies like Lupin, Dr Reddywould continue to benefit from product specific boost like Spiriva and Revlimid while smaller ones would have to rely on existing business to drive growth in the note said.

FROM THE FRONT PAGE

Consumption & investments

At robust 8.2%, FY24 GDP beats estimates; Q4 growth at 7.8%

BESIDES, THE GROWTH in gross fixed capital formation (GFCF), close proxy of investment demand, fell from 11.7% in Q2 to 9.7% in Q3, and further to 6.5% in Q4.

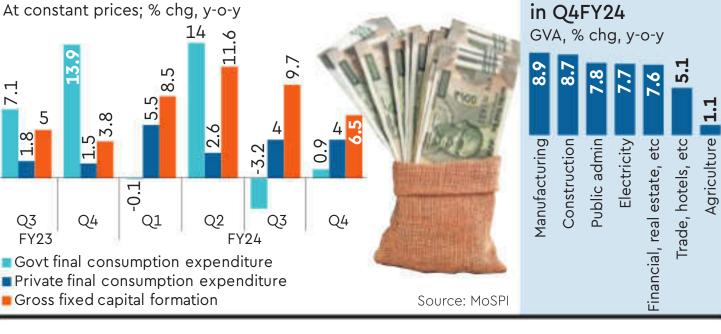
At 7.8%, the growth rate in Q4FY24 was about 100 basis points (bps) higher than market consensus. An FE poll of 19 economists had projected the March quarter growth to be around 6.8%. The FY24 growth came out to be higher than 7.8% projected by economists and 7.6% by the NSO itself in its second advance estimates (SAE). Finance minister Nirmala

Sitharaman said on X: "Today's GDP data showcases robust economic growth. This remarkable GDP growth rate is the highest among the major economies of the world.""It is worthwhile to note that the manufacturing sector witnessed a significant growth of 9.9% in 2023-24, highlighting the success of the Modi government's efforts for the sector," she posted. The minister added that the "growth momentum will continue in the third term of the Narendra Modi-led government".

"GDP growth surprised again with the wedge with GVA (supply side) continuing to remain high due to higher growth in net taxes," said Sakshi Gupta, chief economist, HDFC Bank. Net taxes growth in O4FY24 came in at 22.2% against 7.7% in Q4FY23 and 31.2% in Q3FY24. "The high net taxes also

align with governments' high cash balances in Q4FY24 and the lower fiscal deficit print of 5.6% of GDP in FY24," Gupta said. Subsidy expenditure in Q4FY24 was lower by 24.2% on year in Q4FY24 against 53.6% in Q3FY24.

Economists also pointed out that discrepancies, "the unex-



plained component of GDP", added to growth in the fourth quarter. "These discrepancies also explain the notable divergence between GDP and GVA growth," said Sujan Hajra, chief economist, Anand Rathi. Discrepancies added around 2.5 percentage points growth in Q4.

The secondary sector grew at 8.8% in Q4FY24, lower than 10.7% in Q3FY24, and the tertiary sector (services) grew at 6.7% in Q4FY24 compared to 7.1% in Q3FY24. The primary sector (agriculture, mining) reported modest growth of 1.1% during the December quarter. The agriculture GVA growth fell sharply from 4.7% in FY23 to 1.4% in FY24.

Net exports, for the first time in FY24, added to GDP growth by 0.1 percentage points in Q4, reflecting reduction in trade deficit and surge in services surplus, explained Gaura Sen Gupta, chief economist, IDFC FIRST Bank. Sen Gupta said that Q4FY24 growth was led by private consumption expenditure and investment in contribution terms. The share of PFCE eased to 52.9% of GDP in the March quarter from 58.7% in December, but that of GFCF rose to

Sr. No.

33.2% from 32.1%. Both these components added 2.2 percentage points each to overall growth in Q4.

For the full year, however, PFCE growth came in at 4%, lower than 6.8% in FY23. A lower PFCE growth in FY24 means, the growth in the previous was an investment driven growth- which grew 9% in FY24 against 6.6% in FY23.

"The investment growth has largely been driven by GoI's capital expenditure growth," said DK Srivastava, chief policy advisor, EY India. In FY24, capital expenditure grew 28.8%. "This large investment push by the GoI is the main growth driver resulting in India doing well in spite of continuing global tailwinds," noted Srivastava. The GFCF's share in GDP was 33.5% in FY24, more than 33.3% in FY23.

In nominal terms, the GDP grew 9.9% in Q4FY24, lower than 10.3% in Q3FY24. And for the full year, the nominal growth came out to be 9.6% in FY24, against 14.2% in FY23.

FY24 saw a much lower wedge between nominal GDP and real GDP growth rates, about 1.4 pps, compared to 7.2 pps in FY23. This is mainly due to a low deflator. FY24 observed WPI inflation averaging at (-)0.7% against 9.6% in FY23, the main reason why the deflator turned out to be unusually low. A low deflator also contributed to GDP growth in

Key performers

FY24, say economists. ICICI Securities Primary Dealership senior economist Abhishek Upadhyay said that even though FY24 growth was buoyed by exceptionally weak deflator but true growth was still likely in the 6.5-7% range, may be closer to upper bound and that is a "strong performance".

"We continue to expect growth in the current fiscal at around 6.5%, with more balanced performance seen across sectors," said Upadhyay.

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Billionaires back Trump, verdict be damned

A BIG REASON, in a word: Money. Trump has promised to cut taxes for the wealthy and eliminate regulations. President Joe Biden wants the opposite. The gilded fundraiser at the Pierre, hosted by billionaire Howard Lutnick, reached deep pockets in high-caste Manhattan, even as Trump's landmark trial was unfolding in tawdry detail in a dingy courtroom downtown. Malik doubted the guilty verdict would change the mind of a single person who was there.

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A spokesperson for Ackman declined to comment, while Schwarzman and Lutnick couldn't be reached for comment after the guilty verdict.

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Now, with Election Day just five months off, the former president's promises on taxes and regulation are winning over executives, even though Trump has now been convicted in the first criminal trial of a US president in the nation's history.

"Wall Street has never been known for high character and high values," said Dan Lufkin, co-founder of Donaldson Lufkin & Jenrette, the investment bank where Schwarzman once worked. "Is there a willingness to support Trump if it looks like he's on the right track?Yes,"Lufkinwent on."I'm not proud of that, and I'm not part of that either." (Lufkin initially supported Nikki Haley, an early Wall Street favourite who drew support from Citadel's Ken Griffin and others.)

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Trump, the presumptive GOP nominee, now enters the final stretch of a razor-thin race for the White House with a black mark that would end the career of virtually any other presidential hopeful. Set to be sentenced just before the Republican National Convention in July, he is certain to appeal.

How voters will react to this extraordinary turn of events is uncertain.

BLOOMBERG

Regd. Office: 78, Ratnajyot Industrial Estate, Irla Lane, Vile Parle (W), Mumbai - 400056. CIN No: L72200MH1995PLC093130 Web site: www.dynacons.com Contact no.: 022 - 66889900 EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED MARCH 31, 2024

Sr. No.	Particulars	Quarter ended March 31, 2024	Year ended March 31, 2024	Quarter ended March 31, 2023	Quarter ended March 31, 2024	Year ended March 31, 2024	Quarter ended March 31, 2023
1.	Total Income from Operations	28,412.69	102,881.84	22,718.02	28,403.62	102,884.74	22,750.46
2,	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,877.54	7,220.81	1,624.62	1,857.43	7,206.72	1,639,16
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,877.54	7,220.81	1,624.62	1,857.43	7,206.72	1,639,16
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,428.76	5,396.03	1,217.48	1,408.79	5,381.94	1,231.59
5,	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,367.61	5,340.23	1,217.97	1,346.27	5,326.14	1,232.09
6.	Equity Share Capital	1,271.31	1,271.31	1,269.31	1,271,31	1,271.31	1,269.31
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year		14,485.19			14,492.37	
8,	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) -		900000000000000000000000000000000000000	-5469/45		Time to to come	
	1. Basic:	11.26	42.51	9.59	11.11	42.41	9.70
	2. Diluted:	11.24	42.47	9.57	11.10	42.37	9.68

respective meetings on May 30, 2024. The above is an extract of the detailed format of Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended on March 31, 2024 filed with the Stock Exchanges on May 30, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the quarter & year ended on March 31, 2024 are available on the Company's website www.dynacons.com and on the Stock Exchange

For Dynacons Systems & Solutions Ltd. for and on behalf of Board of Directors

Dharmesh S. Anjaria Executive/Whole-Time Director & CFO Mumbai 30-May-24 DIN:00445009

VIPUL ORGANICS LIMITED (CIN: L24110MH1972PLC015857)

Registered Office: 102, Andheri Industrial Estate, Off. Veera Desai Road, Andheri (West), Mumbai - 400053

Corporate Office: B 603-A Kaledonia Sahar Road Off W.F. Highway Andheri (Fast) Mumbai - 400069 Telephone no. 022-66139999, Fax no. 022- 66139977/75 Email Id: info@vipulorganics.com Website: www.vipulorganics.com **Extract of Statement of Audited Standalone and Consolidated Financial Results** for the quarter and financial year ended March 31, 2024 (Rs. in Lakhs except EPS)

×					V					
Sr.	Particulars		Standalone		Consolidated					
No.		Quarte	r ended	Year ended	Quarte	r ended	Year ended			
		31.03.2024	31.03.2023	31.03.2024	31.03.2024	31.03.2023	31.03.2024			
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)			
1	Total income from operations (net)	4054.31	3,133.64	15,099.30	4054.31	3,133.64	15099.90			
2	Net Profit /(loss) for the period (before tax,									
	Exceptional and /or Extra ordinary items)	156.22	53.35	463.88	155.62	52.72	462.42			
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4	Net Profit /(loss) for the period after tax									
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5	Total Comprehensive Income for the period									
	[(comprising profit / (loss) for the period (after tax)									
	and other comprehensive income (after tax)]	109.85	33.18	333.71	110.3	25.87	333.30			
6	Paid up Equity Share Capital									
	(Face value of Rs. 10/- each)	1301.19	1,281.19	1301.19	1301.19	1,281.19	1301.19			
7	Other Equity (excluding Revaluation Reserves as									
	per balance sheet of previous accounting year)	-	-	4472.46	-	-	4441.17			
8	Earning per Equity share of Rs. 10/- each									
	(a) Basic	0.85	0.28	2.60	0.83	0.25	2.57			
	(b) Diluted	0.85	0.28	2.60	0.83	0.25	2.57			

Place: Mumbai

Date: 30th May, 2024

- The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on Thursday May 30, 2024. The Board of Directors of the Company has recommended the payment of dividend @ Re. 1 per Equity Share of Rs. 10/- each for the financial year ended March 31, 2024, subject to approval of the members of the Company in the ensuing Annual General Meeting.
- The above is an extract of the detailed format of the Audited Financial Results for the quarter and financial year ended March 31, 2024 filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.vipulorganics.com).
- Previous periods figures have been rearranged/regrouped wherever considered necessary to conform to the presentation of the current period. All figures of financial results has been rounded off to nearest lakh rupees, except EPS.

For VIPUL ORGANICS LIMITED Vipul P. Shah **Managing Director** DIN: 00181636

CIN No: U45400PN2020PTC196968 Regd Office: 3rd Floor, S. No.-34, Near Inorbit Mall, Wadgaon Sheri, Pune - 411014 Phone: 020-66850000 Email: cs@solitaire.in, Website: www.nnpc.co.in Extract of Financial Results for the Quarter and Year ended March 31, 2024 (Rs. In Lakhs) Year ended Quarter ended Quarter ended **Particulars**

NNP CONSTRUCTION PRIVATE LIMITED

13.		Audited	Audited	Audited	Audited
1	Total Income from Operations	3,561.00	2,019.40	11,768,74	19,890.13
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(13.19)	(462.33)	(70.72)	1,037.11
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(13.19)	(462.33)	(70.72)	1,037.11
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items.)	(14.15)	(345.97)	(57.25)	776.08
5	Total Comprehensive Income for the period [Comprising Profit' (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(14.15)	(345.97)	(57.25)	776.08
6	Paid-up Equity Share Capital	1.00	1.00	1.00	(1.00
7	Reserves (excluding Revaluation Reserve)	718.82	1,122.05	718.82	776.08
8	Security Premium Account			77777	
9	Net worth	719.82	777.08	719.82	777.08
10	Paid up Debt Capital/ Outstanding Debt	92,213.08	87,174.90	92,213.08	87,184.23
11	Outstanding Redeemable Preference Shares				
12	Debt Equity Ratio	128.11	112.20	128.11	112:20
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -				
3	(a) Basic	(141,47)	(3,459.73)	(572.48)	7,760.80
	(b) Diluted	(141,47)	(3,459.73)	(572.48)	7,760.80
14	Capital Redemption Reserve	T-		7:	53
15	Debenture Redemption Reserve	(8)			
16	Debt Service Coverage Ratio	1.00	0.81	0.99	1.12
17	Interest Service Coverage Ratio	1.00	0.81	0.99	1.12

1. The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2024.

2. The above is an extract of the detailed format of quarterly financial results filed with the BSE Limited ("Stock Exchange") under regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results is available on the websites of the Stock Exchange i.e. www.bseindia.com and on the website of the Company at www.nnpc.co.in 3. For the other line items referred in regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, pertinent disclosures have been made to the Stock Exchange i.e. BSE Limited and can be

4,163.72

72.85

16.33

(87.92)

(4.44)

accessed on the website at www.bseindia.com and on the website of the Company at www.nnpc.co.in. 4. This extract of Financial Results has been prepared in accordance with the requirement of Regulation 52 of SEBI Listing Regulations, read with Chapter 1 of Operational Circular bearing reference no.

SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 ("Circular") For NNP Construction Private Limited Bhushan Vilaskumar Palresha Director

DIN: 01258918

DGCA sends notice to Air India for delays

AN OFFICIAL SAID civil aviation minister Jyotiraditya Scindia took cognisance of the matter, following which the show-cause notice was issued. The DGCA also noted that Air India is "time and again failing in taking due care of passengers", and not complying with its provisions related to "facilities to be provided to passengers by airlines due to denied boarding, cancellation of flights and delays in flights". The airline officials said that

the aircraft had developed a technical issue and engineering checks were carried out. In March, the Bureau of Civil

Aviation Security (BCAS) had issued



new guidelines that allows exit of passengers from an aircraft through an airport departure gate in case there is a long delay in operating the flight after boarding.

Stocks log their worst week in two months

INDIA'S GROSS DOMESTIC product (GDP) grew at a higher-thanexpected 7.8% in the final quarter of last fiscal, pushing the economic expansion in the whole US Federal Reserve this year.

7.04

19.97

of FY24 to a robust 8.2% Investors will also keep a watch

397.65

Chandigarh

on global cues amid continuing uncertainty over rate cuts by the

JINDAL POLY FILMS LIMITED CIN:-L17111UP1974PLC003979 Regd. Office: 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr - 245408 (U.P.) Corporate. Office: Plot Number - 87, Sector 32, Institutional Area, Gurugram, Haryana - 122001. Audited Financial Results For the Quarter and Year Ended March 31, 2024 Rs in Crores except EPS

Rs in Crores except EPS Consolidated Standalone Quarter Ended Year Ended Quarter Ended Year Ended Particulars March March March December March December March March 31, 2024 31, 2023 31, 2023 31, 2024 31, 2023 31, 2024 31, 2023 31, 2023 31, 2024 31, 2023 (Audited) (Audited) (Audited) (Audited) (Audited) (Unaudited) Audited) (Audited) (Audited) Unaudited) 3,925.57 4,696.87 148.40 1,076.56 983.76 734.03 Total Income from Operations 140.44 182.10 543.17 2,481,32 (18.85)(46.18)188.17 91.56 685.13 Net Profit for the period (before Tax, Exceptional and/or Extraordinary items) 60.12 92.83 173.81 413.95 868.3 90.94 455.40 1,963.14 (18.46)(46.38)(39.67)Net Profit/ (Loss) for the period before Tax (after Exceptional and/or 60.12 92,83 142.25 413.95 Extraordinary items) and before non-controlling interest and share of profit from associate, attributable to Equity Holders of the parent (18.88)(19.43)(384.97)71.50 318.93 Net Profit / (Loss) for the period after Tax, non-controlling interest and share of 30.81 87.45 41.82 312.00 1,741.18 profit from associate, attributable to Equity Holders of the parent (384.46)67.38 Total Comprehensive Income for the period (Comprising Profit / (Loss) for the 31.24 86.88 45.22 312.15 1743.6 (21.46)(15.20)period (after Tax) and Other Comprehensive Income (after Tax)) attributable to Equity Holders of the parent 43.79 43.79 43.79 43.79 Paid up Equity Share Capital (Face Value of Rs.10/- each) 43.79 43.79 43.79 43.79 4,213,34 5,742.96 5,449.6

(4.31)Notes

Place : Gurugram

Date: May 30, 2024

Date: May 30, 2024

Place: Pune

Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder. 2 The Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on May 30, 2024 and audit of these results has been carried out

Other Equity (excluding revaluation reserve)

Basic & Diluted Earnings / (Loss) Per Share

- by the Statutory Auditors of the Company. 3 The Board of Directors in their meeting held on 30th May, 2024 has recommended dividend of Rs. 5.50/- per share for the financial year 2023-24 subject to approval of the shareholders in the Annual General
- 4 The above is an extract of the detailed format of audited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly audited Standalone and Consolidated Financial Results are available on the Stock Exchange websites (www.bseindia.com) and www.nseindia.com and also on the Company's website at www.jindalpoly.com.

For and on behalf of the Board of Directors For Jindal Poly Films Limited

9.55

71.25

Vijender Kumar Singhal Whole Time Director DIN - 09763670 financialexp.epapr.in

MANU KAUSHIK New Delhi, May 31

NEW PRODUCT LAUNCHES by the pharma sector have shrunk by 54% in Q4FY24 as compared to the year-ago period, said a recent report by IQVIA. The report also highlights that the chronic segment grew faster (10%) than the acute segment

(3%) in the March quarter. As per the report, the Indian pharma sector registered a growth of 8% in revenue terms in FY24. However, there was a marginal drop of 3.6% in the last quarter of FY24 compared to the preceding quarter.

Experts said the decline in the new launches is a result of pharma companies being selective in introducing new products. Pharma companies are looking at few product categories and increasingly want to concentrate on just those segments. Instead of launching new products in growing segments, there's a clear trend of companies turning selective, said Sudarshan Jain, secretary general of Indian Pharmaceuti-

cal Alliance (IPA). Within the chronic segment, the report highlighted that the cardiac registered the highest growth (11%) followed by neuro/central nervous system (8%), anti-diabetic (7%) and chronic respiratory (6%). Antineoplast, pain and urology segments registered double-digit growth. On the other hand, most acute segments registered slow growth. For instance, gastrointenstinal grew by 5% and acute pain and derma segments grewin single digits. Respiratory and anti-infectives segments fell in March as compared to corresponding quarter in FY23. An April note by Yes Securi-

Sr.

No.

Particulars

Total income from operations (net)

Net Profit /(loss) for the period (before tax.

Exceptional and /or Extra ordinary items)

Net Profit /(loss) for the period before tax

Net Profit /(loss) for the period after tax

Paid up Equity Share Capital

(Face value of Rs. 10/- each)

website (www.vipulorganics.com).

(a) Basic

(b) Diluted

Notes:

(after Exceptional and /or Extra ordinary items)

(after Exceptional and /or Extra ordinary items)

[(comprising profit / (loss) for the period (after tax)

Other Equity (excluding Revaluation Reserves as

of the Company in the ensuing Annual General Meeting.

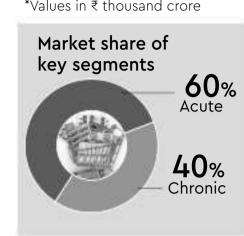
per balance sheet of previous accounting year)

Earning per Equity share of Rs. 10/- each

Total Comprehensive Income for the period

and other comprehensive income (after tax)]





Indian pharma sales by region (%) Jan-Mar '23 Jan-Mar '24 Metro Class 1

cities 31 Extra urban cities Source: IQVIA

ties said that January-to-March quarter typically sees weakness in domestic acute business on account of low seasonality. The India business for most companies especially chronic focused ones would grow 9-11% y-o-y while acute heavy ones might have to endure mid-single digit growth. Large companies like Lupin, Dr Reddywould continue to benefit from product specific boost like Spiriva and Revlimid while smaller ones would have to rely on existing business to drive growth in the note said.

At robust 8.2%, FY24 GDP beats estimates; Q4 growth at 7.8%

Consumption & investments

BESIDES, THE GROWTH in gross fixed capital formation (GFCF), close proxy of investment demand, fell from 11.7% in Q2 to 9.7% in Q3, and further to 6.5% in Q4.

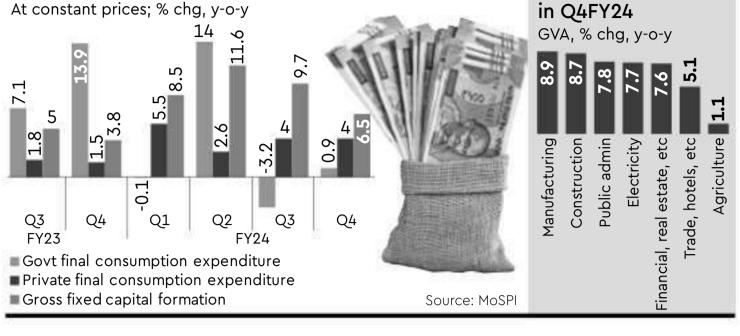
At 7.8%, the growth rate in Q4FY24 was about 100 basis points (bps) higher than market consensus. An FE poll of 19 economists had projected the March quarter growth to be around 6.8%. The FY24 growth came out to be higher than 7.8% projected by economists and 7.6% by the NSO itself in its second advance estimates (SAE).

Finance minister Nirmala Sitharaman said on X: "Today's GDP data showcases robust economic growth. This remarkable GDP growth rate is the highest among the major economies of the world.""It is worthwhile to note that the manufacturing sector witnessed a significant growth of 9.9% in 2023-24, highlighting the success of the Modi government's efforts for the sector," she posted. The minister added that the "growth momentum will continue in the third term of the Narendra Modi-led government".

"GDP growth surprised again with the wedge with GVA (supply side) continuing to remain high due to higher growth in net taxes," said Sakshi Gupta, chief economist, HDFC Bank. Net taxes growth in Q4FY24 came in at 22.2% against 7.7% in Q4FY23 and 31.2% in Q3FY24.

"The high net taxes also align with governments' high cash balances in Q4FY24 and the lower fiscal deficit print of 5.6% of GDP in FY24," Gupta said. Subsidy expenditure in Q4FY24 was lower by 24.2% on year in Q4FY24 against 53.6% in Q3FY24.

Economists also pointed out that discrepancies, "the unex-



FROM THE FRONT PAGE

plained component of GDP", added to growth in the fourth quarter. "These discrepancies also explain the notable divergence between GDP and GVA growth," said Sujan Hajra, chief economist, Anand Rathi. Discrepancies added around 2.5 percentage points growth in Q4.

The secondary sector grew at 8.8% in Q4FY24, lower than 10.7% in Q3FY24, and the tertiary sector (services) grew at 6.7% in Q4FY24 compared to 7.1% in Q3FY24. The primary sector (agriculture, mining) reported modest growth of 1.1% during the December quarter. The agriculture GVA growth fell sharply from 4.7% in FY23 to 1.4% in FY24.

Net exports, for the first time in FY24, added to GDP growth by 0.1 percentage points in Q4, reflecting reduction in trade deficit and surge in services surplus, explained Gaura Sen Gupta, chief economist, IDFC FIRST Bank. Sen Gupta said that Q4FY24 growth was led by private consumption expenditure and investment in contribution terms. The share of PFCE eased to 52.9% of GDP in the March quarter from 58.7% in December, but that of GFCF rose to

Particulars

33.2% from 32.1%. Both these components added 2.2 percentage points each to overall growth in Q4.

For the full year, however, PFCE growth came in at 4%, lower than 6.8% in FY23. A lower PFCE growth in FY24 means, the growth in the previous was an investment driven growth– which grew 9% in FY24 against 6.6% in FY23.

"The investment growth has largely been driven by GoI's capital expenditure growth," said DK Srivastava, chief policy advisor, EY India. In FY24, capital expenditure grew 28.8%. "This large investment push by the GoI is the main growth driver resulting in India doing well in spite of continuing global tailwinds," noted Srivastava. The GFCF's share in GDP was 33.5% in FY24, more than 33.3% in FY23.

In nominal terms, the GDP grew 9.9% in O4FY24, lower than 10.3% in Q3FY24. And for the full year, the nominal growth came out to be 9.6% in FY24, against 14.2% in FY23.

FY24 saw a much lower wedge between nominal GDP and real GDP growth rates,

31.03.2023

(3.459.73)

31.03.2024

NNP CONSTRUCTION PRIVATE LIMITED CIN No: U45400PN2020PTC196968 Regd Office: 3rd Floor, S. No.-34, Near Inorbit Mall, Wadgaon Sheri, Pune - 411014 Phone: 020-66850000 Email: cs@solitaire.in, Website: www.nnpc.co.in

Extract of Financial Results for the Quarter and Year ended March 31, 2024

Quarter ended

about 1.4 pps, compared to 7.2 pps in FY23. This is mainly due to a low deflator. FY24 observed WPI inflation averaging at (-)0.7% against 9.6% in FY23, the main reason why the deflator turned out to be unusually low. A low deflator also contributed to GDP growth in FY24, say economists.

Key performers

ICICI Securities Primary Dealership senior economist Abhishek Upadhyay said that even though FY24 growth was buoyed by exceptionally weak deflator but true growth was still likely in the 6.5-7% range, may be closer to upper bound and that is a "strong performance".

"We continue to expect growth in the current fiscal at around 6.5%, with more balanced performance seen across sectors," said Upadhyay.

Anitha Rangan, economist, Equirius Securities, said that a revival in private consumption perhaps led by agri (and therefore for rural) is positive for private capex and capital formation going forward. Srivastava expects FY25 real GDP growth to be in the range of 7 to 7.5%, due to high capital expenditure growth.

> (Rs. In Lakhs) Year ended

31.03.2023

7,760.80

Billionaires back Trump, verdict be damned

A BIG REASON, in a word: Money. Trump has promised to cut taxes for the wealthy and eliminate regulations. President Joe Biden wants the opposite. The gilded fundraiser at the Pierre, hosted by billionaire Howard Lutnick, reached deep pockets in high-caste Manhattan, even as Trump's landmark trial was unfolding in tawdry detail in a dingy courtroom downtown. Malik doubted the guilty verdict would change the mind of a single person who was there.

Or the minds of many others, it seems. Less than two weeks after that gathering, without waiting to learn the jury's decision, private-equity mogul and longtime Republican donor Stephen Schwarzman announced he was getting behind Trump again.

The Blackstone co-founder is among the 40 richest people in theworld, with a \$41-billion fortune, according to the Bloomberg Billionaires Index.

On Thursday, another prominent New York billionaire, hedge fund investor Bill Ackman, was said to be leaning toward backing the former president too. Later, in a post on X, Ackman pointed to a tweet by Florida governor Ron DeSantis suggesting the US justice system — the Manhattan prosecutor in the case, the judge and even the jury — had been "bent" for political aims. Similar claims shot across social media.

A spokesperson for Ackman declined to comment, while Schwarzman and Lutnick couldn't be reached for comment after the guilty verdict.

The developments — and, more, their timing — underscore the shifting dynamic between Trump and some of the

nation's financial leaders. Nowhere is that more apparent than in monied Manhattan, where Trump first shot to fame and fortune. For decades, elites in Trump's hometown sneered and dismissed him as a smalltime player in real estate — to be indulged, but never accepted.

Now, with Election Day just five months off, the former president's promises on taxes and regulation are winning over executives, even though Trump has now been convicted in the first criminal trial of a US president in the nation's history. "Wall Street has never been

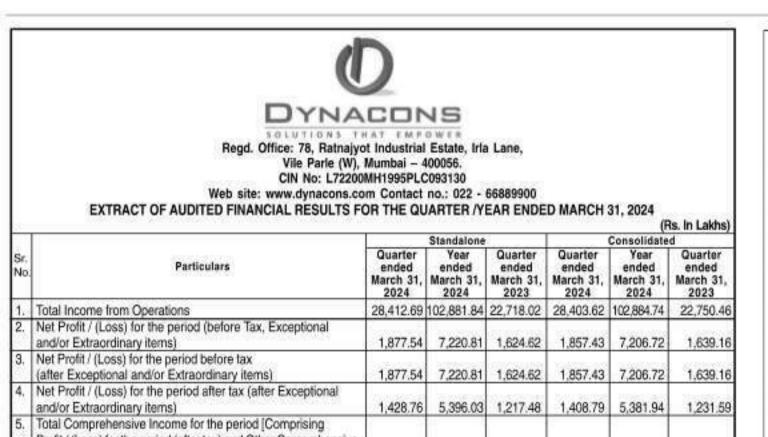
known for high character and high values," said Dan Lufkin, co-founder of Donaldson, Lufkin & Jenrette, the investment bank where Schwarzman once worked. "Is there a willingness to support Trump if it looks like he's on the right track? Yes," Lufkin went on. "I'm not proud of that, and I'm not part of that either." (Lufkin initially supported Nikki Haley, an early Wall Street favourite who drew support from Citadel's Ken Griffin and others.)

Others like billionaire Barry Sternlicht want the candidates to appeal to moderates. "I am right now, sitting this out," he said in an email minutes before the verdict.

Trump, the presumptive GOP nominee, now enters the final stretch of a razor-thin race for the White House with a black mark that would end the career of virtually any other presidential hopeful. Set to be sentenced just before the Republican National Convention in July, he is certain to appeal.

How voters will react to this extraordinary turn of events is uncertain.

BLOOMBERG



Profit / (Loss) for the period (after tax) and Other Comprehensive 1,271.31 1,269.31 1,271.31 1,271.31 1,269.3 Equity Share Capita Reserves (excluding Revaluation Reserve) as shown in the 14,485.11 14,492,37 Audited Balance Sheet of the previous year Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) 11.24 42.47 Note: The Audit committee has reviewed the above financial results and board of directors have approved the above results at its respective meetings on May 30, 2024. The above is an extract of the detailed format of Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended on March 31, 2024 filed with the Stock Exchanges on May 30, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the quarter & year ended on March 31, 2024 are available on the Company's website www.dynacons.com and on the Stock Exchange

For Dynacons Systems & Solutions Ltd. for and on behalf of Board of Directors

(Rs. in Lakhs except EPS)

(Audited) (Audited)

Year ended

15099.90

462.42

462.42

334.03

333.30

1301.19

4441.17

2.57

2.57

Consolidated

3,133.64

52.72

52.72

29.09

25.87

1,281.19

0.25

0.25

Quarter ended

Dharmesh S. Anjaria Mumbai Executive/Whole-Time Director & CFO 30-May-24

VIPUL ORGANICS LIMITED

(CIN: L24110MH1972PLC015857) Registered Office: 102, Andheri Industrial Estate, Off. Veera Desai Road, Andheri (West), Mumbai - 400053 Corporate Office: B 603-A, Kaledonia, Sahar Road, Off. W.E. Highway, Andheri (East), Mumbai - 400069 Telephone no. 022-66139999, Fax no. 022- 66139977/75 Email Id: info@vipulorganics.com Website: www.vipulorganics.com

Extract of Statement of Audited Standalone and Consolidated Financial Results

for the guarter and financial year ended March 31, 2024

(Audited)

4054.31

156.22

156.22

106.92

109.85

1301.19

0.85

0.85

The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their

respective meetings held on Thursday May 30, 2024. The Board of Directors of the Company has recommended the payment of dividend @ Re. 1 per Equity Share of Rs. 10/- each for the financial year ended March 31, 2024, subject to approval of the members

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Previous periods figures have been rearranged/regrouped wherever considered necessary to conform to the presentation of the

Quarter ended

Standalone

(Audited)

3,133.64

53.35

53.35

36.40

33.18

1,281.19

0.28

0.28

Year ended

(Audited)

15,099.30

463.88

463.88

334.44

333.71

1301.19

4472.46

2.60

2.60

31.03.2024 31.03.2023 31.03.2024 31.03.2024 31.03.2023 31.03.2024

(Audited)

4054.31

155.62

155.62

107.37

110.3

1301.19

0.83

0.83

Audited Audited Audited Audited Total Income from Operations 3,561.00 2,019.40 11,768.74 19,890.13 2 Net Profit / (Loss) for the period (before Tax 1,037.11 (13.19)(462.33)(70.72)Exceptional and/or Extraordinary items) 3 Net Profit / (Loss) for the period before tax 1,037.11 4 Net Profit / (Loss) for the period after tax (14.15)(345.97)(57.25)776.08 after Exceptional and/or Extraordinary items (14.15)(345.97) (57.25)776.08 [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] 1.00 718.82 6 Paid-up Equity Share Capital 718.82 1,122.05 776.08 7 Reserves (excluding Revaluation Reserve) Security Premium Account Net worth 10 Paid up Debt Capital/ Outstanding Debt 92,213.08 92,213.08 87,174.90 87,184.23 11 Outstanding Redeemable Preference Shares 12 Debt Equity Ratio 112 20 128.11 112.20 128.11 13 Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -7,760.80 (141.47)

1. The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2024.

(141,47)

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For NNP Construction Private Limited

(572.48)

Bhushan Vilaskumar Palresha Director

DGCA sends notice to Air India for delays

AN OFFICIAL SAID civil aviation minister Jyotiraditya Scindia took cognisance of the matter, following which the show-cause notice was issued. The DGCA also noted that Air India is "time and again failing in taking due care of passengers", and not complying with its provisions related to "facilities to be provided to passengers by airlines due to denied boarding, cancellation of flights and delays in flights". The airline officials said that

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Aviation Security (BCAS) had issued



new guidelines that allows exit of passengers from an aircraft through an airport departure gate in case there is a long delay in operating the flight after boarding.

Stocks log their worst week in two months

INDIA'S GROSS DOMESTIC product (GDP) grew at a higher-thanexpected 7.8% in the final quarter of last fiscal, pushing the economic expansion in the whole of FY24 to a robust 8.2%

Investors will also keep a watch on global cues amid continuing uncertainty over rate cuts by the US Federal Reserve this year.

Date: May 30, 2024

Place: Pune

14 Capital Redemption Reserve

15 Debenture Redemption Reserve

Debt Service Coverage Ratio 17 Interest Service Coverage Ratio

JINDAL POLY FILMS LIMITED

Regd. Office: 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr - 245408 (U.P.) Corporate. Office: Plot Number - 87, Sector 32, Institutional Area, Gurugram, Haryana - 122001

Audited Financial Results For the Quarter and Year Ended March 31, 2024 Rs in Crores except EPS Rs in Crores except EPS Consolidated Standalone Quarter Ended Year Ended Quarter Ended Year Ended **Particulars** March March March March December March March March March December 31, 2024 31, 2023 31, 2023 31, 2024 31, 2023 31, 2024 31, 2023 31, 2023 31, 2024 31, 2023 Unaudited) (Audited) (Audited) (Audited) Audited) (Audited) (Unaudited) Audited) (Audited) Audited 1,076.56 983.76 3,925.57 4,696.87 140.44 734.03 Total Income from Operations 148.4 182.10 543.17 2,481.32 (18.85)(46.18)188.17 91.56 685.13 Net Profit for the period (before Tax, Exceptional and/or Extraordinary items) 60.13 92.83 173.81 413.95 868.36 90.94 455.40 92.83 (18.46)(46.38)(39.67)Net Profit' (Loss) for the period before Tax (after Exceptional and/or 60.12 142.25 413.95 1,963.14 Extraordinary items) and before non-controlling interest and share of profit from associate, attributable to Equity Holders of the parent (18.88)(19.43)(384.97)71.50 Net Profit / (Loss) for the period after Tax, non-controlling interest and share of 30.81 87.45 41.82 312.00 1,741.18 profit from associate, attributable to Equity Holders of the parent (384.46)67.38 31.24 86.88 45.22 1743.6 (21.46)(15.20)320.98 Total Comprehensive Income for the period (Comprising Profit / (Loss) for the 312.15 period (after Tax) and Other Comprehensive Income (after Tax)) attributable to Equity Holders of the parent 43.79 43.79 43.79 43.79 43.79 43.79 43.79 Paid up Equity Share Capital (Face Value of Rs.10/- each) 43.79 43.79 4,213.34 5,449.63 4,163.72 Other Equity (excluding revaluation reserve) 5,742.96 (4.31)7.04 19.97 (4.44)(87.92)16.33 72.85 Basic & Diluted Earnings / (Loss) Per Share 9.55 71.25 397.65

Notes

- Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder. 2 The Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on May 30, 2024 and audit of these results has been carried out
- by the Statutory Auditors of the Company.
- The Board of Directors in their meeting held on 30th May, 2024 has recommended dividend of Rs. 5.50/- per share for the financial year 2023-24 subject to approval of the shareholders in the Annual General
- 4 The above is an extract of the detailed format of audited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly audited Standalone and Consolidated Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and also on the Company's website at www.jindalpoly.com.

For and on behalf of the Board of Directors For Jindal Poly Films Limited

> Vijender Kumar Singha Whole Time Directo

For VIPUL ORGANICS LIMITED

Place: Gurugram

Date: May 30, 2024

financialexp.epapr.in

DIN - 09763670

Place: Mumbai Date: 30th May, 2024

current period. All figures of financial results has been rounded off to nearest lakh rupees, except EPS.

Vipul P. Shah **Managing Director** DIN: 00181636

NATION

MANU KAUSHIK New Delhi, May 31

NEW PRODUCT LAUNCHES by the pharma sector have shrunk by 54% in Q4FY24 as compared to the year-ago period, said a recent report by IQVIA. The

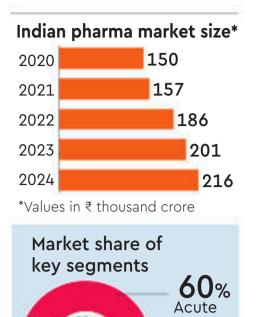
report also highlights that the chronic segment grew faster (10%) than the acute segment (3%) in the March quarter. As per the report, the Indian pharma sector registered a growth of 8% in revenue terms

in FY24. However, there was a marginal drop of 3.6% in the last quarter of FY24 compared to the preceding quarter. Experts said the decline in the new launches is a result of

pharma companies being selective in introducing new products. Pharma companies are looking at few product categories and increasingly want to concentrate on just those segments. Instead of launching new products in growing segments, there's a clear trend of companies turning selective, said Sudarshan Jain, secretary general of Indian Pharmaceutical Alliance (IPA).

Within the chronic segment, the report highlighted that the cardiac registered the highest growth (11%) followed by neuro/central nervous system (8%), anti-diabetic (7%) and chronic respiratory (6%). Antineoplast, pain and urology segments registered double-digit growth. On the other hand, most acute segments registered slow growth. For instance, gastrointenstinal grew by 5% and acute pain and derma segments grewin single digits. Respiratory and anti-infectives segments fell in March as compared to corresponding quarter in FY23.

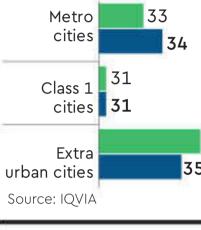
An April note by Yes Securi-



Indian pharma sales by region (%) 🚃 Jan-Mar '23 筐 Jan-Mar '24

40%

Chronic



ties said that January-to-March quarter typically sees weakness in domestic acute business on account of low seasonality. The India business for most companies especially chronic focused ones would grow 9-11% y-o-y while acute heavy ones might have to endure mid-single digit growth. Large companies like Lupin, Dr Reddywould continue to benefit from product specific boost like Spiriva and Revlimid while smaller ones would have to rely on existing business to drive growth in the note said.

FROM THE FRONT PAGE

At robust 8.2%, FY24 GDP beats estimates; Q4 growth at 7.8%

BESIDES, THE GROWTH in gross fixed capital formation (GFCF), close proxy of investment demand, fell from 11.7% in Q2 to 9.7% in Q3, and further to 6.5% in Q4.

At 7.8%, the growth rate in Q4FY24 was about 100 basis points (bps) higher than market consensus. An FE poll of 19 economists had projected the March quarter growth to be around 6.8%. The FY24 growth came out to be higher than 7.8% projected by economists and 7.6% by the NSO itself in its second advance estimates (SAE).

Finance minister Nirmala Sitharaman said on X: "Today's GDP data showcases robust economic growth. This remarkable GDP growth rate is the highest among the major economies of the world.""It is worthwhile to note that the manufacturing sector witnessed a significant growth of 9.9% in 2023-24, highlighting the success of the Modi government's efforts for the sector," she posted. The minister added that the "growth momentum will continue in the third term of the Narendra Modi-led government".

"GDP growth surprised again with the wedge with GVA (supply side) continuing to remain high due to higher growth in net taxes," said Sakshi Gupta, chief economist, HDFC Bank. Net taxes growth in Q4FY24 came in at 22.2% against 7.7% in Q4FY23 and 31.2% in Q3FY24. "The high net taxes also

align with governments' high cash balances in Q4FY24 and the lower fiscal deficit print of 5.6% of GDP in FY24," Gupta said. Subsidy expenditure in Q4FY24 was lower by 24.2% on year in Q4FY24 against 53.6% in Q3FY24.

Economists also pointed out that discrepancies, "the unex-



plained component of GDP", added to growth in the fourth quarter. "These discrepancies also explain the notable divergence between GDP and GVA growth," said Sujan Hajra, chief economist, Anand Rathi. Discrepancies added around 2.5 percentage points growth in Q4.

The secondary sector grew at 8.8% in Q4FY24, lower than 10.7% in Q3FY24, and the tertiary sector (services) grew at 6.7% in Q4FY24 compared to 7.1% in Q3FY24. The primary sector (agriculture, mining) reported modest growth of 1.1% during the December quarter. The agriculture GVA growth fell sharply from 4.7% in FY23 to 1.4% in FY24.

Net exports, for the first time in FY24, added to GDP growth by 0.1 percentage points in Q4, reflecting reduction in trade deficit and surge in services surplus, explained Gaura Sen Gupta, chief economist, IDFC FIRST Bank. Sen Gupta said that Q4FY24 growth was led by private consumption expenditure and investment in contribution terms. The share of PFCE eased to 52.9% of GDP in the March quarter from 58.7% in December, but that of GFCF rose to

17 Interest Service Coverage Ratio

Date: May 30, 2024

Place: Pune

33.2% from 32.1%. Both these components added 2.2 percentage points each to overall growth in Q4.

For the full year, however, PFCE growth came in at 4%, lower than 6.8% in FY23. A lower PFCE growth in FY24 means, the growth in the previous was an investment driven growth– which grew 9% in FY24 against 6.6% in FY23.

"The investment growth has largely been driven by GoI's capital expenditure growth," said DK Srivastava, chief policy advisor, EY India. In FY24, capital expenditure grew 28.8%. "This large investment push by the GoI is the main growth driver resulting in India doing well in spite of continuing global tailwinds," noted Srivastava. The GFCF's share in GDP was 33.5% in FY24, more than 33.3% in FY23.

In nominal terms, the GDP grew 9.9% in Q4FY24, lower than 10.3% in Q3FY24. And for the full year, the nominal growth came out to be 9.6% in FY24, against 14.2% in FY23.

FY24 saw a much lower wedge between nominal GDP and real GDP growth rates,

NNP CONSTRUCTION PRIVATE LIMITED

about 1.4 pps, compared to 7.2 pps in FY23. This is mainly due to a low deflator. FY24 observed WPI inflation averaging at (-)0.7% against 9.6% in FY23, the main reason why the deflator turned out to be unusually low. A low deflator also contributed to GDP growth in FY24, say economists.

ICICI Securities Primary Dealership senior economist Abhishek Upadhyay said that even though FY24 growth was buoyed by exceptionally weak deflator but true growth was still likely in the 6.5-7% range, may be closer to upper bound and that is a "strong performance".

"We continue to expect growth in the current fiscal at around 6.5%, with more balanced performance seen across sectors," said Upadhyay.

Anitha Rangan, economist, Equirius Securities, said that a revival in private consumption perhaps led by agri (and therefore for rural) is positive for private capex and capital formation going forward. Srivastava expects FY25 real GDP growth to be in the range of 7 to 7.5%, due to high capital expenditure growth.

Billionaires back Trump, verdict be damned

A BIG REASON, in a word: Money. Trump has promised to cut taxes for the wealthy and eliminate regulations. President Joe Biden wants the opposite. The gilded fundraiser at the Pierre, hosted by billionaire Howard Lutnick, reached deep pockets in high-caste Manhattan, even as Trump's landmark trial was unfolding in tawdry detail in a dingy courtroom downtown. Malik doubted the guilty verdict would change the mind of a single person who was there.

Or the minds of many others, it seems. Less than two weeks after that gathering, without waiting to learn the jury's decision, private-equity mogul and longtime Republican donor Stephen Schwarzman announced he was getting behind Trump again. The Blackstone co-founder is

among the 40 richest people in theworld, with a \$41-billion fortune, according to the Bloomberg Billionaires Index.

On Thursday, another prominent New York billionaire, hedge fund investor Bill Ackman, was said to be leaning toward backing the former president too. Later, in a post on X, Ackman pointed to a tweet by Florida governor Ron DeSantis suggesting the US justice system — the Manhattan prosecutor in the case, the judge and even the jury — had been "bent" for political aims. Similar claims shot across social media.

A spokesperson for Ackman declined to comment, while Schwarzman and Lutnick couldn't be reached for comment after the guilty verdict.

The developments — and, more, their timing — underscore the shifting dynamic between Trump and some of the

nation's financial leaders. Nowhere is that more apparent than in monied Manhattan, where Trump first shot to fame and fortune. For decades, elites in Trump's hometown sneered and dismissed him as a smalltime player in real estate — to be indulged, but never accepted.

Now, with Election Day just five months off, the former president's promises on taxes and regulation are winning over executives, even though Trump has now been convicted in the first criminal trial of a US president in the nation's history.

"Wall Street has never been known for high character and high values," said Dan Lufkin, co-founder of Donaldson Lufkin & Jenrette, the investment bank where Schwarzman once worked. "Is there a willingness to support Trump if it looks like he's on the right track? Yes," Lufkin went on. "I'm not proud of that, and I'm not part of that either." (Lufkin initially supported Nikki Haley, an early Wall Street favourite who drew support from Citadel's Ken Griffin and others.)

Others like billionaire Barry Sternlicht want the candidates to appeal to moderates. "I am right now, sitting this out," he said in an email minutes before the verdict. Trump, the presumptive

GOP nominee, now enters the final stretch of a razor-thin race for the White House with a black mark that would end the career of virtually any other presidential hopeful. Set to be sentenced just before the Republican National Convention in July, he is certain to appeal.

How voters will react to this extraordinary turn of events is uncertain.

BLOOMBERG

Office: 78, Ratnajyot Industrial Estate, Irla Lane. Vile Parle (W), Mumbai – 400056. CIN No: L72200MH1995PLC093130 Web site: www.dynacons.com Contact no.: 022 - 66889900 EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED MARCH 31, 2024 (Rs. In Lakhs) Consolidated

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Sr. No:	Particulars	Quarter ended March 31, 2024	Year ended March 31, 2024	Quarter ended March 31, 2023	Quarter ended March 31, 2024	Year ended March 31, 2024	Quarter ended March 31, 2023
1.	Total Income from Operations	28,412.69	102,881.84	22,718.02	28,403.62	102,884.74	22,750.46
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,877.54	7,220.81	1,624.62	1,857.43	7,206.72	1,639.16
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,877.54	7,220.81	1,624.62	1,857.43	7,206.72	1,639.16
4,	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,428.76	5,396.03	1,217.48	1,408.79	5,381.94	1,231.59
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,367.61	5,340.23	1,217.97	1,346.27	5,326.14	1,232.09
6.	Equity Share Capital	1,271.31	1,271.31	1,269.31	1,271.31	1,271.31	1,269.31
7,	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year		14,485.19			14,492.37	
8,	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) -						
	1. Basic:	11.26	42.51	9.59	11.11	42.41	9.70
	2. Diluted:	11.24	42.47	9.57	11.10	42.37	9.68

respective meetings on May 30, 2024. The above is an extract of the detailed format of Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended on March 31, 2024 filed with the Stock Exchanges on May 30, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the quarter & year ended on March 31, 2024 are available on the Company's website www.dynacons.com and on the Stock Exchange

Mumbai 30-May-24 For Dynacons Systems & Solutions Ltd. for and on behalf of Board of Directors

Dharmesh S. Anjaria Executive/Whole-Time Director & CFO DIN:00445009

Registered Office: 102, Andheri Industrial Estate, Off. Veera Desai Road, Andheri (West), Mumbai - 400053 Corporate Office: B 603-A, Kaledonia, Sahar Road, Off. W.E. Highway, Andheri (East), Mumbai - 400069 Telephone no. 022-66139999, Fax no. 022- 66139977/75 Email Id: info@vipulorganics.com Website: www.vipulorganics.com **Extract of Statement of Audited Standalone and Consolidated Financial Results** for the guarter and financial year ended March 31, 2024 (Rs. in Lakhs except EPS)

VIPUL ORGANICS LIMITED

(CIN: L24110MH1972PLC015857)

Sr.	Particulars		Standalone		Consolidated			
No.		Quarte	r ended	Year ended	Quarte	r ended	Year ended	
		31.03.2024	31.03.2023	31.03.2024	31.03.2024 31.03.2023		31.03.2024	
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Total income from operations (net)	4054.31	3,133.64	15,099.30	4054.31	3,133.64	15099.90	
2	Net Profit /(loss) for the period (before tax,							
	Exceptional and /or Extra ordinary items)	156.22	53.35	463.88	155.62	52.72	462.42	
3	Net Profit /(loss) for the period before tax							
	(after Exceptional and /or Extra ordinary items)	156.22	53.35	463.88	155.62	52.72	462.42	
4	Net Profit /(loss) for the period after tax							
	(after Exceptional and /or Extra ordinary items)	106.92	36.40	334.44	107.37	29.09	334.03	
5	Total Comprehensive Income for the period							
	[(comprising profit / (loss) for the period (after tax)							
	and other comprehensive income (after tax)]	109.85	33.18	333.71	110.3	25.87	333.30	
6	Paid up Equity Share Capital							
	(Face value of Rs. 10/- each)	1301.19	1,281.19	1301.19	1301.19	1,281.19	1301.19	
7	Other Equity (excluding Revaluation Reserves as							
	per balance sheet of previous accounting year)	-	-	4472.46	-	-	4441.17	
8	Earning per Equity share of Rs. 10/- each							
	(a) Basic	0.85	0.28	2.60	0.83	0.25	2.57	
- 2	(b) Diluted	0.85	0.28	2.60	0.83	0.25	2.57	
Note	201							

Place: Mumbai

Date: 30th May, 2024

- The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on Thursday May 30, 2024. The Board of Directors of the Company has recommended the payment of dividend @ Re. 1 per Equity Share of Rs. 10/- each for the financial year ended March 31, 2024, subject to approval of the members of the Company in the ensuing Annual General Meeting.
- filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.vipulorganics.com).

The above is an extract of the detailed format of the Audited Financial Results for the guarter and financial year ended March 31, 2024

Previous periods figures have been rearranged/regrouped wherever considered necessary to conform to the presentation of the current period. All figures of financial results has been rounded off to nearest lakh rupees, except EPS.

For VIPUL ORGANICS LIMITED Vipul P. Shah **Managing Director**

DIN: 00181636

CIN No: U45400PN2020PTC196968 Regd Office: 3rd Floor, S. No.-34, Near Inorbit Mall, Wadgaon Sheri, Pune - 411014 Phone: 020-66850000 Email: cs@solitaire.in, Website: www.nnpc.co.in Extract of Financial Results for the Quarter and Year ended March 31, 2024 (Rs. In Lakhs) Year ended Quarter ended **Particulars** 31.03.2024 31.03.2023 31.03.2024 31.03.2023 Audited Audited Audited Audited 1. Total Income from Operations 11,768.74 19,890.13 3,561.00 2,019.40 2 Net Profit / (Loss) for the period (before Tax 1,037,11 (462.33)(13.19)(70.72) Net Profit / (Loss) for the period before tax (13.19)(462.33)(70.72)1,037.11 Net Profit / (Loss) for the period after tax (345.97)(57.25)776.08 (14.15)(after Exceptional and/or Extraordinary items.) (14.15) (345.97) (57.25)776.08 [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] 6 Paid-up Equity Share Capital 718.82 718.82 7 Reserves (excluding Revaluation Reserve) 776.08 8 Security Premium Account 10 Paid up Debt Capital/ Outstanding Debt 92,213.08 87,184.23 92,213.08 87,174.90 11 Outstanding Redeemable Preference Shares 112.20 128.11 112.20 128.11 13 Earnings Per Share (of Rs. 10/- each) 7,760.80 (141.47)(141.47)(3.459.73) (572.48)7,760.80 14 Capital Redemption Reserve 15 Debenture Redemption Reserve Debt Service Coverage Ratio

1. The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2024

The above is an extract of the detailed format of quarterly financial results filed with the BSE Limited ("Stock Exchange") under regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results is available on the websites of the Stock Exchange i.e. www.bseindia.com and on the website of the Company at www.nnpc.co.in 3. For the other line items referred in regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, pertinent disclosures have been made to the Stock Exchange i.e. BSE Limited and can be accessed on the website at www.bseindia.com and on the website of the Company at www.nnpc.co.in.

4. This extract of Financial Results has been prepared in accordance with the requirement of Regulation 52 of SEBI Listing Regulations, read with Chapter 1 of Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 ("Circular").

> For NNP Construction Private Limited Bhushan Vilaskumar Palresha Director

1.12

DIN: 01258918

DGCA sends notice to Air India for delays

AN OFFICIAL SAID civil aviation minister Jyotiraditya Scindia took cognisance of the matter, following which the show-cause notice was issued. The DGCA also noted that Air India is "time and again failing in taking due care of passengers", and not complying with its provisions related to "facilities to be provided to passengers by airlines due to denied boarding, cancellation of flights and delays in flights".

The airline officials said that the aircraft had developed a technical issue and engineering checks were carried out.

In March, the Bureau of Civil Aviation Security (BCAS) had issued



new guidelines that allows exit of passengers from an aircraft through an airport departure gate in case there is a long delay in operating the flight after boarding.

Stocks log their worst week in two months

INDIA'S GROSS DOMESTIC product (GDP) grew at a higher-thanexpected 7.8% in the final quarter of last fiscal, pushing the economic expansion in the whole

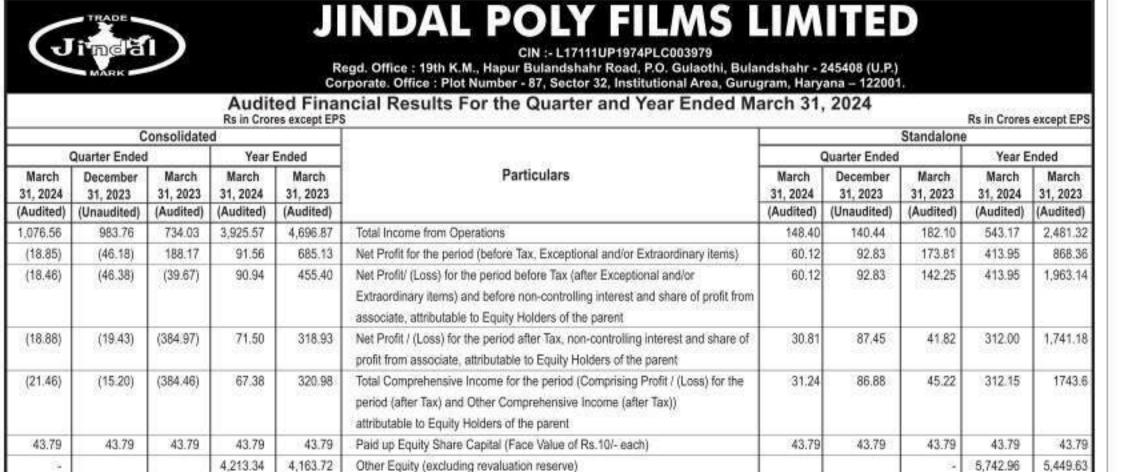
7.04

New Delhi

19.97

of FY24 to a robust 8.2%

Investors will also keep a watch on global cues amid continuing uncertainty over rate cuts by the US Federal Reserve this year.



(4.31)Notes

Place : Gurugram

Date: May 30, 2024

1 Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder. 2 The Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on May 30, 2024 and audit of these results has been carried out

Basic & Diluted Earnings / (Loss) Per Share

by the Statutory Auditors of the Company.

(4.44)

(87.92)

16.33

72.85

- The Board of Directors in their meeting held on 30th May, 2024 has recommended dividend of Rs. 5.50/- per share for the financial year 2023-24 subject to approval of the shareholders in the Annual General
- 4 The above is an extract of the detailed format of audited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly audited Standalone and Consolidated Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and also on the Company's website at www.jindalpoly.com.

For and on behalf of the Board of Directors For Jindal Poly Films Limited

9.55

71.25

397.65

Vijender Kumar Singha Whole Time Director DIN - 09763670

18 NATION

Pharma sector grew 8% in FY24: Report

MANU KAUSHIK New Delhi, May 31

NEW PRODUCT LAUNCHES by the pharma sector have shrunk by 54% in Q4FY24 as compared to the year-ago period, said a recent report by IQVIA. The report also highlights that the chronic segment grew faster (10%) than the acute segment

(3%) in the March quarter. As per the report, the Indian pharma sector registered a growth of 8% in revenue terms in FY24. However, there was a marginal drop of 3.6% in the last quarter of FY24 compared to the preceding quarter.

Experts said the decline in the new launches is a result of pharma companies being selective in introducing new products. Pharma companies are looking at few product categories and increasingly want to concentrate on just those segments. Instead of launching new products in growing segments, there's a clear trend of companies turning selective, said Sudarshan Jain, secretary general of Indian Pharmaceutical Alliance (IPA).

Within the chronic segment, the report highlighted that the cardiac registered the highest growth (11%) followed by neuro/central nervous system (8%), anti-diabetic (7%) and chronic respiratory (6%). Antineoplast, pain and urology segments registered double-digit growth. On the other hand, most acute segments registered slow growth. For instance, gastrointenstinal grew by 5% and acute pain and derma segments grewin single digits. Respiratory and anti-infectives segments fell in March as compared to corresponding quarter in FY23.

An April note by Yes Securi-



ther to 6.5% in Q4.

Sitharaman said on X: "Today's

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highlighting the success of the

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ister added that the "growth

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third term of the Narendra

again with the wedge with GVA

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Gupta, chief economist, HDFC

Bank. Net taxes growth in

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against 7.7% in O4FY23 and

align with governments' high

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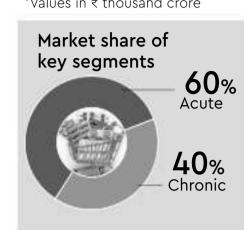
"The high net taxes also

31.2% in Q3FY24.

53.6% in Q3FY24.

"GDP growth surprised

Modi-led government".



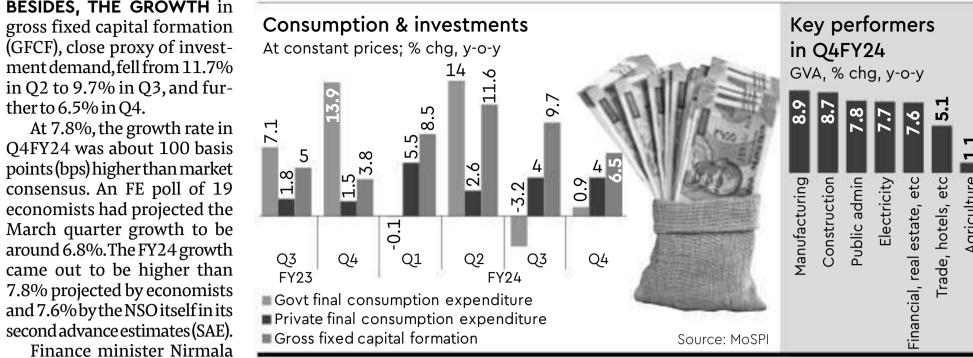
Indian pharma sales by region (%) Jan-Mar '23 Jan-Mar '24 Metro

Class 1 cities 31 Extra urban cities Source: IQVIA

ties said that January-to-March quarter typically sees weakness in domestic acute business on account of low seasonality. The India business for most companies especially chronic focused ones would grow 9-11% y-o-y while acute heavy ones might have to endure mid-single digit growth. Large companies like Lupin, Dr Reddywould continue to benefit from product specific boost like Spiriva and Revlimid while smaller ones would have to rely on existing business to drive growth in the note said.

At robust 8.2%, FY24 GDP beats

estimates; Q4 growth at 7.8% BESIDES, THE GROWTH in



FROM THE FRONT PAGE

plained component of GDP", added to growth in the fourth quarter. "These discrepancies also explain the notable divergence between GDP and GVA growth," said Sujan Hajra, chief economist, Anand Rathi. Discrepancies added around 2.5 percentage points growth in Q4.

The secondary sector grew at 8.8% in Q4FY24, lower than 10.7% in Q3FY24, and the tertiary sector (services) grew at 6.7% in Q4FY24 compared to 7.1% in Q3FY24. The primary sector (agriculture, mining) reported modest growth of 1.1% during the December quarter. The agriculture GVA growth fell sharply from 4.7% in FY23 to 1.4% in FY24.

Net exports, for the first time

in FY24, added to GDP growth by 0.1 percentage points in Q4, reflecting reduction in trade deficit and surge in services surplus, explained Gaura Sen Gupta, chief economist, IDFC FIRST Bank. Sen Gupta said that Q4FY24 growth was led by private consumption expenditure and investment in contribution terms. The share of PFCE eased to 52.9% of GDP in the March quarter from 58.7% in December, but that of GFCF rose to

Particulars

14 | Capital Redemption Reserve

Date: May 30, 2024

Place: Pune

15 Debenture Redemption Reserve

Debt Service Coverage Ratio 17 Interest Service Coverage Ratio 33.2% from 32.1%. Both these components added 2.2 percentage points each to overall growth in Q4.

For the full year, however, PFCE growth came in at 4%, lower than 6.8% in FY23. A lower PFCE growth in FY24 means, the growth in the previous was an investment driven growth– which grew 9% in FY24 against 6.6% in FY23.

"The investment growth has largely been driven by GoI's capital expenditure growth," said DK Srivastava, chief policy advisor, EY India. In FY24, capital expenditure grew 28.8%. "This large investment push by the GoI is the main growth driver resulting in India doing well in spite of continuing global tailwinds," noted Srivastava. The GFCF's share in GDP was 33.5% in FY24, more than 33.3% in FY23.

In nominal terms, the GDP grew 9.9% in Q4FY24, lower than 10.3% in Q3FY24. And for the full year, the nominal growth came out to be 9.6% in FY24, against 14.2% in FY23.

FY24 saw a much lower wedge between nominal GDP and real GDP growth rates,

31.03.2023

Audited

(3.459.73)

31.03.2024

Audited

(572.48)

(572.48)

NNP CONSTRUCTION PRIVATE LIMITED CIN No: U45400PN2020PTC196968 Regd Office: 3rd Floor, S. No.-34, Near Inorbit Mall, Wadgaon Sheri, Pune - 411014 Phone: 020-66850000 Email: cs@solitaire.in, Website: www.nnpc.co.in

Extract of Financial Results for the Quarter and Year ended March 31, 2024

Quarter ended

Audited

about 1.4 pps, compared to 7.2 pps in FY23. This is mainly due to a low deflator. FY24 observed WPI inflation averaging at (-)0.7% against 9.6% in FY23, the main reason why the deflator turned out to be unusually low. A low deflator also contributed to GDP growth in FY24, say economists.

ICICI Securities Primary Dealership senior economist Abhishek Upadhyay said that even though FY24 growth was buoyed by exceptionally weak deflator but true growth was still likely in the 6.5-7% range, may be closer to upper bound and that is a "strong performance".

"We continue to expect growth in the current fiscal at around 6.5%, with more balanced performance seen across sectors," said Upadhyay.

Anitha Rangan, economist, Equirius Securities, said that a revival in private consumption perhaps led by agri (and therefore for rural) is positive for private capex and capital formation going forward. Srivastava expects FY25 real GDP growth to be in the range of 7 to 7.5%, due to high capital expenditure growth.

> (Rs. In Lakhs) Year ended

31.03.2023

Audited

7,760.80

7,760.80

1.12

Billionaires back Trump, verdict be damned

A BIG REASON, in a word: Money. Trump has promised to cut taxes for the wealthy and eliminate regulations. President Joe Biden wants the opposite. The gilded fundraiser at the Pierre, hosted by billionaire Howard Lutnick, reached deep pockets in high-caste Manhattan, even as Trump's landmark trial was unfolding in tawdry detail in a dingy courtroom downtown. Malik doubted the guilty verdict would change the mind of a single person who was there.

Or the minds of many others, it seems. Less than two weeks after that gathering, without waiting to learn the jury's decision, private-equity mogul and longtime Republican donor Stephen Schwarzman announced he was getting behind Trump again.

The Blackstone co-founder is among the 40 richest people in theworld, with a \$41-billion fortune, according to the Bloomberg Billionaires Index.

On Thursday, another prominent New York billionaire, hedge fund investor Bill Ackman, was said to be leaning toward backing the former president too. Later, in a post on X, Ackman pointed to a tweet by Florida governor Ron DeSantis suggesting the US justice system — the Manhattan prosecutor in the case, the judge and even the jury — had been "bent" for political aims. Similar claims shot across social media.

A spokesperson for Ackman declined to comment, while Schwarzman and Lutnick couldn't be reached for comment after the guilty verdict.

The developments — and, more, their timing — underscore the shifting dynamic between Trump and some of the

nation's financial leaders. Nowhere is that more apparent than in monied Manhattan, where Trump first shot to fame and fortune. For decades, elites in Trump's hometown sneered and dismissed him as a smalltime player in real estate — to be indulged, but never accepted.

Now, with Election Day just five months off, the former president's promises on taxes and regulation are winning over executives, even though Trump has now been convicted in the first criminal trial of a US president in the nation's history.

"Wall Street has never been known for high character and high values," said Dan Lufkin, co-founder of Donaldson, Lufkin & Jenrette, the investment bank where Schwarzman once worked. "Is there a willingness to support Trump if it looks like he's on the right track? Yes," Lufkin went on. "I'm not proud of that, and I'm not part of that either." (Lufkin initially supported Nikki Haley, an early Wall Street favourite who drew support from Citadel's Ken Griffin and others.)

Others like billionaire Barry Sternlicht want the candidates to appeal to moderates. "I am right now, sitting this out," he said in an email minutes before the verdict.

Trump, the presumptive GOP nominee, now enters the final stretch of a razor-thin race for the White House with a black mark that would end the career of virtually any other presidential hopeful. Set to be sentenced just before the Republican National Convention in July, he is certain to appeal.

How voters will react to this extraordinary turn of events is uncertain.

BLOOMBERG

Office: 78, Ratnajyot Industrial Estate, Irla Lane. Vile Parle (W), Mumbai - 400056. CIN No: L72200MH1995PLC093130 Web site: www.dynacons.com Contact no.: 022 - 66889900 EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED MARCH 31, 2024 (Rs. In Lakhs) Consolidated Quarter **Particulars** ended ended March 31, March 31, March 31, March 31, March 31, March 31,

_		2024	2024	2023	2024	2024	2023
1.	Total Income from Operations	28,412.69	102,881.84	22,718.02	28,403.62	102,884.74	22,750.46
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,877.54	7,220.81	1,624.62	1,857.43	7,206.72	1,639.16
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,877.54	7,220.81	1,624.62	1,857.43	7,206.72	1,639.16
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,428.76	5,396.03	1,217.48	1,408.79	5,381.94	1,231.59
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,367.61	5,340.23	1,217.97	1,346.27	5,326.14	1,232.09
6.	Equity Share Capital	1,271.31	1,271.31	1,269.31	1,271.31	1,271.31	1,269.31
7,	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year		14,485.19			14,492.37	
8,	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) -						
	1. Basic:	11.26	42.51	9.59	11.11	42.41	9.70
	2. Diluted:	11.24	42.47	9.57	11.10	42.37	9.68

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the quarter & year ended on March 31, 2024 are available on the Company's website www.dynacons.com and on the Stock Exchange For Dynacons Systems & Solutions Ltd.

for and on behalf of Board of Directors

Dharmesh S. Anjaria Mumbai Executive/Whole-Time Director & CFO 30-May-24

Total Income from Operations 3,561.00 2,019.40 11,768.74 19,890.13 2 Net Profit / (Loss) for the period (before Tax 1,037.11 (13.19)(462.33)(70.72)Exceptional and/or Extraordinary items) 3 Net Profit / (Loss) for the period before tax (462.33)1,037.11 4 Net Profit / (Loss) for the period after tax (14.15)(345.97)(57.25)776.08 after Exceptional and/or Extraordinary items (14.15)(345.97) (57.25)776.08 [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] 1.00 718.82 6 Paid-up Equity Share Capital 718.82 1,122.05 776.08 7 Reserves (excluding Revaluation Reserve) 8 Security Premium Account 9 Net worth 92,213.08 92,213.08 87,184.23 87,174.90 10 Paid up Debt Capital/ Outstanding Debt 11 Outstanding Redeemable Preference Shares 12 Debt Equity Ratio 112 20 128.11 112.20 128.11 13 Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -

1. The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2024.

(141.47)

(141.47)

The above is an extract of the detailed format of quarterly financial results filed with the BSE Limited ("Stock Exchange") under regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results is available on the websites of the Stock Exchange i.e. www.bseindia.com and on the website of the Company at www.nnpc.co.in.

For the other line items referred in regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the Stock Exchange i.e. BSE Limited and can be accessed on the website at www.bseindia.com and on the website of the Company at www.nnpc.co.in.

 This extract of Financial Results has been prepared in accordance with the requirement of Regulation 52 of SEBI Listing Regulations, read with Chapter 1 of Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 ("Circular").

For NNP Construction Private Limited

Bhushan Vilaskumar Palresha Director DIN: 01258918

DGCA sends notice to Air India for delays

AN OFFICIAL SAID civil aviation minister Jyotiraditya Scindia took cognisance of the matter, following which the show-cause notice was issued. The DGCA also noted that Air India is "time and again failing in taking due care of passengers", and not complying with its provisions related to "facilities to be provided to passengers by airlines due to denied boarding, cancellation of flights and delays in flights".

The airline officials said that the aircraft had developed a technical issue and engineering checks were carried out. In March, the Bureau of Civil

Aviation Security (BCAS) had issued



new guidelines that allows exit of passengers from an aircraft through an airport departure gate in case there is a long delay in operating the flight after boarding.

Stocks log their worst week in two months

INDIA'S GROSS DOMESTIC product (GDP) grew at a higher-thanexpected 7.8% in the final quarter of last fiscal, pushing the economic expansion in the whole of FY24 to a robust 8.2%

Investors will also keep a watch on global cues amid continuing uncertainty over rate cuts by the US Federal Reserve this year.

VIPUL ORGANICS LIMITED (CIN: L24110MH1972PLC015857) Registered Office: 102, Andheri Industrial Estate, Off. Veera Desai Road, Andheri (West), Mumbai - 400053

Corporate Office: B 603-A, Kaledonia, Sahar Road, Off. W.E. Highway, Andheri (East), Mumbai - 400069 Telephone no. 022-66139999, Fax no. 022- 66139977/75 Email Id: info@vipulorganics.com Website: www.vipulorganics.com **Extract of Statement of Audited Standalone and Consolidated Financial Results** for the quarter and financial year ended March 31, 2024

2	for the quarter an	d financial y	ear ended N	narch 31, 202	(Rs. in Lakhs except EPS			
Sr.	Particulars		Standalone	•		Consolidate	d	
No.		Quarter ended		Year ended		r ended	Year ended	
		31.03.2024	31.03.2023	31.03.2024	31.03.2024	31.03.2023	31.03.2024	
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Total income from operations (net)	4054.31	3,133.64	15,099.30	4054.31	3,133.64	15099.90	
2	Net Profit /(loss) for the period (before tax,							
	Exceptional and /or Extra ordinary items)	156.22	53.35	463.88	155.62	52.72	462.42	
3	Net Profit /(loss) for the period before tax							
	(after Exceptional and /or Extra ordinary items)	156.22	53.35	463.88	155.62	52.72	462.42	
4	Net Profit /(loss) for the period after tax							
	(after Exceptional and /or Extra ordinary items)	106.92	36.40	334.44	107.37	29.09	334.03	
5	Total Comprehensive Income for the period							
	[(comprising profit / (loss) for the period (after tax)							
	and other comprehensive income (after tax)]	109.85	33.18	333.71	110.3	25.87	333.30	
6	Paid up Equity Share Capital							
	(Face value of Rs. 10/- each)	1301.19	1,281.19	1301.19	1301.19	1,281.19	1301.19	
7	Other Equity (excluding Revaluation Reserves as							
	per balance sheet of previous accounting year)	-	-	4472.46	-	-	4441.17	
8	Earning per Equity share of Rs. 10/- each							
	(a) Basic	0.85	0.28	2.60	0.83	0.25	2.57	
- 9	(b) Diluted	0.85	0.28	2.60	0.83	0.25	2.57	

- The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on Thursday May 30, 2024. The Board of Directors of the Company has recommended the payment of dividend @ Re. 1 per Equity Share of Rs. 10/- each for the financial year ended March 31, 2024, subject to approval of the members of the Company in the ensuing Annual General Meeting.
- The above is an extract of the detailed format of the Audited Financial Results for the quarter and financial year ended March 31, 2024 filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.vipulorganics.com).
- Previous periods figures have been rearranged/regrouped wherever considered necessary to conform to the presentation of the current period. All figures of financial results has been rounded off to nearest lakh rupees, except EPS.

Place: Mumbai

Date: 30th May, 2024

For VIPUL ORGANICS LIMITED

Vipul P. Shah Managing Director DIN: 00181636

JINDAL POLY FILMS LIMITED

Regd. Office: 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr - 245408 (U.P.) Corporate. Office: Plot Number - 87, Sector 32, Institutional Area, Gurugram, Haryana - 122001

	C	onsolidate	d	Standalone						
	Quarter Ended		Year	Ended	A SPECIAL PRO		Quarter Ended		Year Ended	
March 31, 2024	December 31, 2023	December March March Particulars		Particulars	March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023	
(Audited)	dited) (Unaudited) (Audited) (Audited) (Audited)			(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)		
1,076.56	983.76	734.03	3,925.57	4,696.87	Total Income from Operations	148.40	140.44	182.10	543.17	2,481.32
(18.85)	(46.18)	188.17	91.56	685.13	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	60.12	92.83	173.81	413.95	868.36
(18.46)	(46.38)	(39.67)	90.94	455.40	Net Profit/ (Loss) for the period before Tax (after Exceptional and/or Extraordinary items) and before non-controlling interest and share of profit from associate, attributable to Equity Holders of the parent	60.12	92.83	142.25	413.95	1,963.14
(18.88)	(19.43)	(384.97)	71.50	318.93	Net Profit / (Loss) for the period after Tax, non-controlling interest and share of profit from associate, attributable to Equity Holders of the parent	30.81	87.45	41.82	312.00	1,741.18
(21.46)	(15.20)	(384.46)	67.38	320.98	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)) attributable to Equity Holders of the parent	31.24	86.88	45.22	312.15	1743.6
43.79	43.79	43.79	43.79	43.79	Paid up Equity Share Capital (Face Value of Rs.10/- each)	43.79	43.79	43.79	43.79	43.79
23			4,213.34	4,163.72	Other Equity (excluding revaluation reserve)			92	5,742.96	5,449.63
(4.31)	(4.44)	(87.92)	16.33	72.85	Basic & Diluted Earnings / (Loss) Per Share	7.04	19.97	9.55	71.25	397.65

- 1 Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder. 2 The Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on May 30, 2024 and audit of these results has been carried out
- by the Statutory Auditors of the Company. The Board of Directors in their meeting held on 30th May, 2024 has recommended dividend of Rs. 5.50/- per share for the financial year 2023-24 subject to approval of the shareholders in the Annual General

Requirements) Regulations, 2015. The full format of the Quarterly audited Standalone and Consolidated Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com)

- 4 The above is an extract of the detailed format of audited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure
 - For and on behalf of the Board of Directors For Jindal Poly Films Limited

Vijender Kumar Singha Whole Time Director DIN - 09763670

HYDERABAD

Date: May 30, 2024

Place: Gurugram

and also on the Company's website at www.jindalpoly.com.

MANU KAUSHIK New Delhi, May 31

NEW PRODUCT LAUNCHES by the pharma sector have shrunk by 54% in Q4FY24 as compared to the year-ago period, said a recent report by IQVIA. The report also highlights that the chronic segment grew faster (10%) than the acute segment

(3%) in the March quarter. As per the report, the Indian pharma sector registered a growth of 8% in revenue terms in FY24. However, there was a marginal drop of 3.6% in the last quarter of FY24 compared to the preceding quarter.

Experts said the decline in the new launches is a result of pharma companies being selective in introducing new products. Pharma companies are looking at few product categories and increasingly want to concentrate on just those segments. Instead of launching new products in growing segments, there's a clear trend of companies turning selective, said Sudarshan Jain, secretary general of Indian Pharmaceuti-

cal Alliance (IPA). Within the chronic segment, the report highlighted that the cardiac registered the highest growth (11%) followed by neuro/central nervous system (8%), anti-diabetic (7%) and chronic respiratory (6%). Antineoplast, pain and urology segments registered double-digit growth. On the other hand, most acute segments registered slow growth. For instance, gastrointenstinal grew by 5% and acute pain and derma segments grewin single digits. Respiratory and anti-infectives segments fell in March as compared to corresponding quarter in FY23. An April note by Yes Securi-

Sr.

No.

Particulars

Total income from operations (net)

Net Profit /(loss) for the period (before tax.

Exceptional and /or Extra ordinary items)

Net Profit /(loss) for the period before tax

Net Profit /(loss) for the period after tax

Paid up Equity Share Capital

(Face value of Rs. 10/- each)

website (www.vipulorganics.com).

(a) Basic

(b) Diluted

Notes:

(after Exceptional and /or Extra ordinary items)

(after Exceptional and /or Extra ordinary items)

[(comprising profit / (loss) for the period (after tax)

Other Equity (excluding Revaluation Reserves as

of the Company in the ensuing Annual General Meeting.

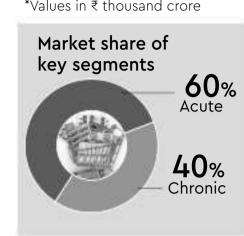
per balance sheet of previous accounting year)

Earning per Equity share of Rs. 10/- each

Total Comprehensive Income for the period

and other comprehensive income (after tax)]





Indian pharma sales by region (%) Jan-Mar '23 Jan-Mar '24 Metro Class 1

cities 31 Extra urban cities Source: IQVIA

ties said that January-to-March quarter typically sees weakness in domestic acute business on account of low seasonality. The India business for most companies especially chronic focused ones would grow 9-11% y-o-y while acute heavy ones might have to endure mid-single digit growth. Large companies like Lupin, Dr Reddywould continue to benefit from product specific boost like Spiriva and Revlimid while smaller ones would have to rely on existing business to drive growth in the note said.

At robust 8.2%, FY24 GDP beats estimates; Q4 growth at 7.8%

Consumption & investments

BESIDES, THE GROWTH in gross fixed capital formation (GFCF), close proxy of investment demand, fell from 11.7% in Q2 to 9.7% in Q3, and further to 6.5% in Q4.

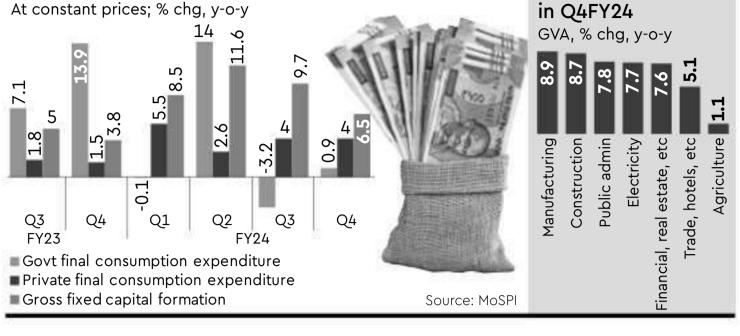
At 7.8%, the growth rate in Q4FY24 was about 100 basis points (bps) higher than market consensus. An FE poll of 19 economists had projected the March quarter growth to be around 6.8%. The FY24 growth came out to be higher than 7.8% projected by economists and 7.6% by the NSO itself in its second advance estimates (SAE).

Finance minister Nirmala Sitharaman said on X: "Today's GDP data showcases robust economic growth. This remarkable GDP growth rate is the highest among the major economies of the world.""It is worthwhile to note that the manufacturing sector witnessed a significant growth of 9.9% in 2023-24, highlighting the success of the Modi government's efforts for the sector," she posted. The minister added that the "growth momentum will continue in the third term of the Narendra Modi-led government".

"GDP growth surprised again with the wedge with GVA (supply side) continuing to remain high due to higher growth in net taxes," said Sakshi Gupta, chief economist, HDFC Bank. Net taxes growth in Q4FY24 came in at 22.2% against 7.7% in Q4FY23 and 31.2% in Q3FY24.

"The high net taxes also align with governments' high cash balances in Q4FY24 and the lower fiscal deficit print of 5.6% of GDP in FY24," Gupta said. Subsidy expenditure in Q4FY24 was lower by 24.2% on year in Q4FY24 against 53.6% in Q3FY24.

Economists also pointed out that discrepancies, "the unex-



FROM THE FRONT PAGE

plained component of GDP", added to growth in the fourth quarter. "These discrepancies also explain the notable divergence between GDP and GVA growth," said Sujan Hajra, chief economist, Anand Rathi. Discrepancies added around 2.5 percentage points growth in Q4.

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Net exports, for the first time in FY24, added to GDP growth by 0.1 percentage points in Q4, reflecting reduction in trade deficit and surge in services surplus, explained Gaura Sen Gupta, chief economist, IDFC FIRST Bank. Sen Gupta said that Q4FY24 growth was led by private consumption expenditure and investment in contribution terms. The share of PFCE eased to 52.9% of GDP in the March quarter from 58.7% in December, but that of GFCF rose to

Particulars

33.2% from 32.1%. Both these components added 2.2 percentage points each to overall growth in Q4.

For the full year, however, PFCE growth came in at 4%, lower than 6.8% in FY23. A lower PFCE growth in FY24 means, the growth in the previous was an investment driven growth– which grew 9% in FY24 against 6.6% in FY23.

"The investment growth has largely been driven by GoI's capital expenditure growth," said DK Srivastava, chief policy advisor, EY India. In FY24, capital expenditure grew 28.8%. "This large investment push by the GoI is the main growth driver resulting in India doing well in spite of continuing global tailwinds," noted Srivastava. The GFCF's share in GDP was 33.5% in FY24, more than 33.3% in FY23.

In nominal terms, the GDP grew 9.9% in O4FY24, lower than 10.3% in Q3FY24. And for the full year, the nominal growth came out to be 9.6% in FY24, against 14.2% in FY23.

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NNP CONSTRUCTION PRIVATE LIMITED CIN No: U45400PN2020PTC196968 Regd Office: 3rd Floor, S. No.-34, Near Inorbit Mall, Wadgaon Sheri, Pune - 411014 Phone: 020-66850000 Email: cs@solitaire.in, Website: www.nnpc.co.in

Extract of Financial Results for the Quarter and Year ended March 31, 2024

Quarter ended

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Key performers

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"We continue to expect growth in the current fiscal at around 6.5%, with more balanced performance seen across sectors," said Upadhyay.

Anitha Rangan, economist, Equirius Securities, said that a revival in private consumption perhaps led by agri (and therefore for rural) is positive for private capex and capital formation going forward. Srivastava expects FY25 real GDP growth to be in the range of 7 to 7.5%, due to high capital expenditure growth.

> (Rs. In Lakhs) Year ended

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Billionaires back Trump, verdict be damned

A BIG REASON, in a word: Money. Trump has promised to cut taxes for the wealthy and eliminate regulations. President Joe Biden wants the opposite. The gilded fundraiser at the Pierre, hosted by billionaire Howard Lutnick, reached deep pockets in high-caste Manhattan, even as Trump's landmark trial was unfolding in tawdry detail in a dingy courtroom downtown. Malik doubted the guilty verdict would change the mind of a single person who was there.

Or the minds of many others, it seems. Less than two weeks after that gathering, without waiting to learn the jury's decision, private-equity mogul and longtime Republican donor Stephen Schwarzman announced he was getting behind Trump again.

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A spokesperson for Ackman declined to comment, while Schwarzman and Lutnick couldn't be reached for comment after the guilty verdict.

The developments — and, more, their timing — underscore the shifting dynamic between Trump and some of the

nation's financial leaders. Nowhere is that more apparent than in monied Manhattan, where Trump first shot to fame and fortune. For decades, elites in Trump's hometown sneered and dismissed him as a smalltime player in real estate — to be indulged, but never accepted.

Now, with Election Day just five months off, the former president's promises on taxes and regulation are winning over executives, even though Trump has now been convicted in the first criminal trial of a US president in the nation's history. "Wall Street has never been

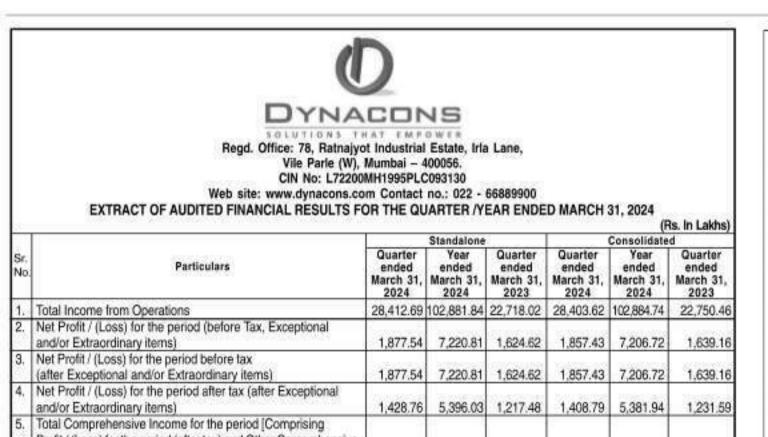
known for high character and high values," said Dan Lufkin, co-founder of Donaldson, Lufkin & Jenrette, the investment bank where Schwarzman once worked. "Is there a willingness to support Trump if it looks like he's on the right track? Yes," Lufkin went on. "I'm not proud of that, and I'm not part of that either." (Lufkin initially supported Nikki Haley, an early Wall Street favourite who drew support from Citadel's Ken Griffin and others.)

Others like billionaire Barry Sternlicht want the candidates to appeal to moderates. "I am right now, sitting this out," he said in an email minutes before the verdict.

Trump, the presumptive GOP nominee, now enters the final stretch of a razor-thin race for the White House with a black mark that would end the career of virtually any other presidential hopeful. Set to be sentenced just before the Republican National Convention in July, he is certain to appeal.

How voters will react to this extraordinary turn of events is uncertain.

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Profit / (Loss) for the period (after tax) and Other Comprehensive 1,271.31 1,269.31 1,271.31 1,271.31 1,269.3 Equity Share Capita Reserves (excluding Revaluation Reserve) as shown in the 14,485.11 14,492,37 Audited Balance Sheet of the previous year Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) 11.24 42.47 Note: The Audit committee has reviewed the above financial results and board of directors have approved the above results at its respective meetings on May 30, 2024. The above is an extract of the detailed format of Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended on March 31, 2024 filed with the Stock Exchanges on May 30, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the quarter & year ended on March 31, 2024 are available on the Company's website www.dynacons.com and on the Stock Exchange

For Dynacons Systems & Solutions Ltd. for and on behalf of Board of Directors

(Rs. in Lakhs except EPS)

(Audited) (Audited)

Year ended

15099.90

462.42

462.42

334.03

333.30

1301.19

4441.17

2.57

2.57

Consolidated

3,133.64

52.72

52.72

29.09

25.87

1,281.19

0.25

0.25

Quarter ended

Dharmesh S. Anjaria Mumbai Executive/Whole-Time Director & CFO 30-May-24

VIPUL ORGANICS LIMITED

(CIN: L24110MH1972PLC015857) Registered Office: 102, Andheri Industrial Estate, Off. Veera Desai Road, Andheri (West), Mumbai - 400053 Corporate Office: B 603-A, Kaledonia, Sahar Road, Off. W.E. Highway, Andheri (East), Mumbai - 400069 Telephone no. 022-66139999, Fax no. 022- 66139977/75 Email Id: info@vipulorganics.com Website: www.vipulorganics.com

Extract of Statement of Audited Standalone and Consolidated Financial Results

for the guarter and financial year ended March 31, 2024

(Audited)

4054.31

156.22

156.22

106.92

109.85

1301.19

0.85

0.85

The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their

respective meetings held on Thursday May 30, 2024. The Board of Directors of the Company has recommended the payment of dividend @ Re. 1 per Equity Share of Rs. 10/- each for the financial year ended March 31, 2024, subject to approval of the members

The above is an extract of the detailed format of the Audited Financial Results for the quarter and financial year ended March 31, 2024 filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The full format of the said Financial Results are available on the Stock Exchange website (www.bseindia.com) and on the Company's

Previous periods figures have been rearranged/regrouped wherever considered necessary to conform to the presentation of the

Quarter ended

Standalone

(Audited)

3,133.64

53.35

53.35

36.40

33.18

1,281.19

0.28

0.28

Year ended

(Audited)

15,099.30

463.88

463.88

334.44

333.71

1301.19

4472.46

2.60

2.60

31.03.2024 31.03.2023 31.03.2024 31.03.2024 31.03.2023 31.03.2024

(Audited)

4054.31

155.62

155.62

107.37

110.3

1301.19

0.83

0.83

Audited Audited Audited Audited Total Income from Operations 3,561.00 2,019.40 11,768.74 19,890.13 2 Net Profit / (Loss) for the period (before Tax 1,037.11 (13.19)(462.33)(70.72)Exceptional and/or Extraordinary items) 3 Net Profit / (Loss) for the period before tax 1,037.11 4 Net Profit / (Loss) for the period after tax (14.15)(345.97)(57.25)776.08 after Exceptional and/or Extraordinary items (14.15)(345.97) (57.25)776.08 [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] 1.00 718.82 6 Paid-up Equity Share Capital 718.82 1,122.05 776.08 7 Reserves (excluding Revaluation Reserve) Security Premium Account Net worth 10 Paid up Debt Capital/ Outstanding Debt 92,213.08 92,213.08 87,174.90 87,184.23 11 Outstanding Redeemable Preference Shares 12 Debt Equity Ratio 112 20 128.11 112.20 128.11 13 Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -7,760.80 (141.47)

1. The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2024.

(141,47)

The above is an extract of the detailed format of quarterly financial results filed with the BSE Limited ("Stock Exchange") under regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results is available on the websites of the Stock Exchange i.e. www.bseindia.com and on the website of the Company at www.nnpc.co.in.

For the other line items referred in regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the Stock Exchange i.e. BSE Limited and can be accessed on the website at www.bseindia.com and on the website of the Company at www.nnpc.co.in.

 This extract of Financial Results has been prepared in accordance with the requirement of Regulation 52 of SEBI Listing Regulations, read with Chapter 1 of Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 ("Circular").

For NNP Construction Private Limited

(572.48)

Bhushan Vilaskumar Palresha Director

DGCA sends notice to Air India for delays

AN OFFICIAL SAID civil aviation minister Jyotiraditya Scindia took cognisance of the matter, following which the show-cause notice was issued. The DGCA also noted that Air India is "time and again failing in taking due care of passengers", and not complying with its provisions related to "facilities to be provided to passengers by airlines due to denied boarding, cancellation of flights and delays in flights". The airline officials said that

the aircraft had developed a technical issue and engineering checks were carried out. In March, the Bureau of Civil

Aviation Security (BCAS) had issued



new guidelines that allows exit of passengers from an aircraft through an airport departure gate in case there is a long delay in operating the flight after boarding.

Stocks log their worst week in two months

INDIA'S GROSS DOMESTIC product (GDP) grew at a higher-thanexpected 7.8% in the final quarter of last fiscal, pushing the economic expansion in the whole of FY24 to a robust 8.2%

Investors will also keep a watch on global cues amid continuing uncertainty over rate cuts by the US Federal Reserve this year.

Date: May 30, 2024

Place: Pune

14 Capital Redemption Reserve

15 Debenture Redemption Reserve

Debt Service Coverage Ratio 17 Interest Service Coverage Ratio

JINDAL POLY FILMS LIMITED

Regd. Office: 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr - 245408 (U.P.) Corporate. Office: Plot Number - 87, Sector 32, Institutional Area, Gurugram, Haryana - 122001

Audited Financial Results For the Quarter and Year Ended March 31, 2024 Rs in Crores except EPS Rs in Crores except EPS Consolidated Standalone Quarter Ended Year Ended Quarter Ended Year Ended **Particulars** March March March March December March March March March December 31, 2024 31, 2023 31, 2023 31, 2024 31, 2023 31, 2024 31, 2023 31, 2023 31, 2024 31, 2023 Unaudited) (Audited) (Audited) (Audited) Audited) (Audited) (Unaudited) Audited) (Audited) Audited 1,076.56 983.76 3,925.57 4,696.87 140.44 734.03 Total Income from Operations 148.4 182.10 543.17 2,481.32 (18.85)(46.18)188.17 91.56 685.13 Net Profit for the period (before Tax, Exceptional and/or Extraordinary items) 60.13 92.83 173.81 413.95 868.36 90.94 455.40 92.83 (18.46)(46.38)(39.67)Net Profit' (Loss) for the period before Tax (after Exceptional and/or 60.12 142.25 413.95 1,963.14 Extraordinary items) and before non-controlling interest and share of profit from associate, attributable to Equity Holders of the parent (18.88)(19.43)(384.97)71.50 Net Profit / (Loss) for the period after Tax, non-controlling interest and share of 30.81 87.45 41.82 312.00 1,741.18 profit from associate, attributable to Equity Holders of the parent (384.46)67.38 31.24 86.88 45.22 1743.6 (21.46)(15.20)320.98 Total Comprehensive Income for the period (Comprising Profit / (Loss) for the 312.15 period (after Tax) and Other Comprehensive Income (after Tax)) attributable to Equity Holders of the parent 43.79 43.79 43.79 43.79 43.79 43.79 43.79 Paid up Equity Share Capital (Face Value of Rs.10/- each) 43.79 43.79 4,213.34 5,449.63 4,163.72 Other Equity (excluding revaluation reserve) 5,742.96 (4.31)7.04 19.97 (4.44)(87.92)16.33 72.85 Basic & Diluted Earnings / (Loss) Per Share 9.55 71.25 397.65

Notes

- Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder. 2 The Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on May 30, 2024 and audit of these results has been carried out
- by the Statutory Auditors of the Company.
- The Board of Directors in their meeting held on 30th May, 2024 has recommended dividend of Rs. 5.50/- per share for the financial year 2023-24 subject to approval of the shareholders in the Annual General
- 4 The above is an extract of the detailed format of audited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly audited Standalone and Consolidated Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and also on the Company's website at www.jindalpoly.com.

For and on behalf of the Board of Directors For Jindal Poly Films Limited

> Vijender Kumar Singha Whole Time Directo

For VIPUL ORGANICS LIMITED

Place: Gurugram

Date: May 30, 2024

financialexp.epapr.in

DIN - 09763670

Place: Mumbai Date: 30th May, 2024

current period. All figures of financial results has been rounded off to nearest lakh rupees, except EPS.

Vipul P. Shah **Managing Director** DIN: 00181636

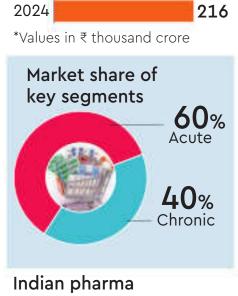
MANU KAUSHIK New Delhi, May 31

NEW PRODUCT LAUNCHES by the pharma sector have shrunk by 54% in Q4FY24 as compared to the year-ago period, said a recent report by IQVIA. The report also highlights that the chronic segment grew faster (10%) than the acute segment (3%) in the March quarter.

As per the report, the Indian pharma sector registered a growth of 8% in revenue terms in FY24. However, there was a marginal drop of 3.6% in the last quarter of FY24 compared to the preceding quarter.

Experts said the decline in the new launches is a result of pharma companies being selective in introducing new products. Pharma companies are looking at few product categories and increasingly want to concentrate on just those segments. Instead of launching new products in growing segments, there's a clear trend of companies turning selective, said Sudarshan Jain, secretary general of Indian Pharmaceutical Alliance (IPA).

Within the chronic segment, the report highlighted that the cardiac registered the highest neuro/central nervous system (8%), anti-diabetic (7%) and chronic respiratory (6%). Antineoplast, pain and urology segments registered double-digit growth. On the other hand, most acute segments registered slow growth. For instance, gastrointenstinal grew by 5% and acute pain and derma segments grewin single digits. Respiratory and anti-infectives segments fell in March as compared to corresponding quarter in FY23. An April note by Yes SecuriIndian pharma market size* 150 2020 157 2021 2022 2023 2024 Market share of



sales by region (%) Jan-Mar '23 Jan-Mar '24



growth (11%) followed by ties said that January-to-March quarter typically sees weakness in domestic acute business on account of low seasonality. The India business for most companies especially chronic focused ones would grow 9-11% y-o-y while acute heavy ones might have to endure mid-single digit growth. Large companies like Lupin, Dr Reddywould continue to benefit from product specific boost like Spiriva and Revlimid while smaller ones would have to rely on existing business to drive growth in the note said.

FROM THE FRONT PAGE

At robust 8.2%, FY24 GDP beats estimates; Q4 growth at 7.8%

BESIDES, THE GROWTH in gross fixed capital formation (GFCF), close proxy of investment demand, fell from 11.7% in Q2 to 9.7% in Q3, and further to 6.5% in Q4.

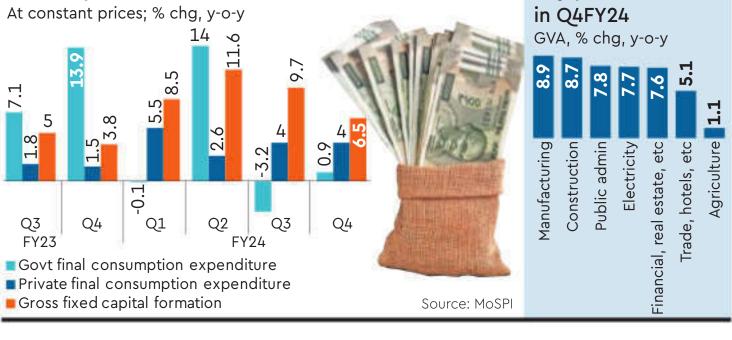
At 7.8%, the growth rate in Q4FY24 was about 100 basis points (bps) higher than market consensus. An FE poll of 19 economists had projected the March quarter growth to be around 6.8%. The FY24 growth came out to be higher than 7.8% projected by economists and 7.6% by the NSO itself in its second advance estimates (SAE). Finance minister Nirmala

Sitharaman said on X: "Today's GDP data showcases robust economic growth. This remarkable GDP growth rate is the highest among the major economies of the world.""It is worthwhile to note that the manufacturing sector witnessed a significant growth of 9.9% in 2023-24, highlighting the success of the Modi government's efforts for the sector," she posted. The minister added that the "growth momentum will continue in the third term of the Narendra Modi-led government".

"GDP growth surprised again with the wedge with GVA (supply side) continuing to remain high due to higher growth in net taxes," said Sakshi Gupta, chief economist, HDFC Bank. Net taxes growth in O4FY24 came in at 22.2% against 7.7% in Q4FY23 and 31.2% in Q3FY24. "The high net taxes also

align with governments' high cash balances in Q4FY24 and the lower fiscal deficit print of 5.6% of GDP in FY24," Gupta said. Subsidy expenditure in Q4FY24 was lower by 24.2% on year in Q4FY24 against 53.6% in Q3FY24.

Economists also pointed out that discrepancies, "the unex-



plained component of GDP", added to growth in the fourth quarter. "These discrepancies also explain the notable divergence between GDP and GVA growth," said Sujan Hajra, chief economist, Anand Rathi. Discrepancies added around 2.5 percentage points growth in Q4.

Consumption & investments

The secondary sector grew at 8.8% in Q4FY24, lower than 10.7% in Q3FY24, and the tertiary sector (services) grew at 6.7% in Q4FY24 compared to 7.1% in Q3FY24. The primary sector (agriculture, mining) reported modest growth of 1.1% during the December quarter. The agriculture GVA growth fell sharply from 4.7% in FY23 to 1.4% in FY24.

Net exports, for the first time in FY24, added to GDP growth by 0.1 percentage points in Q4, reflecting reduction in trade deficit and surge in services surplus, explained Gaura Sen Gupta, chief economist, IDFC FIRST Bank. Sen Gupta said that Q4FY24 growth was led by private consumption expenditure and investment in contribution terms. The share of PFCE eased to 52.9% of GDP in the March quarter from 58.7% in December, but that of GFCF rose to

Sr. No.

33.2% from 32.1%. Both these components added 2.2 percentage points each to overall growth in Q4.

For the full year, however, PFCE growth came in at 4%, lower than 6.8% in FY23. A lower PFCE growth in FY24 means, the growth in the previous was an investment driven growth- which grew 9% in FY24 against 6.6% in FY23.

"The investment growth has largely been driven by GoI's capital expenditure growth," said DK Srivastava, chief policy advisor, EY India. In FY24, capital expenditure grew 28.8%. "This large investment push by the GoI is the main growth driver resulting in India doing well in spite of continuing global tailwinds," noted Srivastava. The GFCF's share in GDP was 33.5% in FY24, more than 33.3% in FY23.

In nominal terms, the GDP grew 9.9% in Q4FY24, lower than 10.3% in Q3FY24. And for the full year, the nominal growth came out to be 9.6% in FY24, against 14.2% in FY23.

FY24 saw a much lower wedge between nominal GDP and real GDP growth rates,

about 1.4 pps, compared to 7.2 pps in FY23. This is mainly due to a low deflator. FY24 observed WPI inflation averaging at (-)0.7% against 9.6% in FY23, the main reason why the deflator turned out to be unusually low. A low deflator also contributed to GDP growth in FY24, say economists.

Key performers

ICICI Securities Primary Dealership senior economist Abhishek Upadhyay said that even though FY24 growth was buoyed by exceptionally weak deflator but true growth was still likely in the 6.5-7% range, may be closer to upper bound and that is a "strong performance".

"We continue to expect growth in the current fiscal at around 6.5%, with more balanced performance seen across sectors," said Upadhyay. Anitha Rangan, economist,

Equirius Securities, said that a revival in private consumption perhaps led by agri (and therefore for rural) is positive for private capex and capital formation going forward. Srivastava expects FY25 real GDP growth to be in the range of 7 to 7.5%, due to high capital expenditure growth.

Billionaires back Trump, verdict be damned

A BIG REASON, in a word: Money. Trump has promised to cut taxes for the wealthy and eliminate regulations. President Joe Biden wants the opposite. The gilded fundraiser at the Pierre, hosted by billionaire Howard Lutnick, reached deep pockets in high-caste Manhattan, even as Trump's landmark trial was unfolding in tawdry detail in a dingy courtroom downtown. Malik doubted the guilty verdict would change the mind of a single person who was there.

Or the minds of many others, it seems. Less than two weeks after that gathering, without waiting to learn the jury's decision, private-equity mogul and longtime Republican donor Stephen Schwarzman announced he was getting behind Trump again. The Blackstone co-founder is

among the 40 richest people in theworld, with a \$41-billion fortune, according to the Bloomberg Billionaires Index.

On Thursday, another prominent New York billionaire, hedge fund investor Bill Ackman, was said to be leaning toward backing the former president too. Later, in a post on X, Ackman pointed to a tweet by Florida governor Ron DeSantis suggesting the US justice system — the Manhattan prosecutor in the case, the judge and even the jury — had been "bent" for political aims. Similar claims shot across social media.

A spokesperson for Ackman declined to comment, while Schwarzman and Lutnick couldn't be reached for comment after the guilty verdict.

The developments — and, more, their timing — underscore the shifting dynamic between Trump and some of the

nation's financial leaders. Nowhere is that more apparent than in monied Manhattan where Trump first shot to fame and fortune. For decades, elites in Trump's hometown sneered and dismissed him as a smalltime player in real estate — to be indulged, but never accepted.

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"Wall Street has never been known for high character and high values," said Dan Lufkin, co-founder of Donaldson Lufkin & Jenrette, the investment bank where Schwarzman once worked. "Is there a willingness to support Trump if it looks like he's on the right track?Yes,"Lufkinwent on."I'm not proud of that, and I'm not part of that either." (Lufkin initially supported Nikki Haley, an early Wall Street favourite who drew support from Citadel's Ken Griffin and others.)

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How voters will react to this extraordinary turn of events is uncertain.

BLOOMBERG

Regd. Office: 78, Ratnajyot Industrial Estate, Irla Lane, Vile Parle (W), Mumbai - 400056. CIN No: L72200MH1995PLC093130 Web site: www.dynacons.com Contact no.: 022 - 66889900 EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED MARCH 31, 2024 Standalone Consolidated

Sr. No.	Particulars	Quarter ended March 31, 2024	Year ended March 31, 2024	Quarter ended March 31, 2023	Quarter ended March 31, 2024	Year ended March 31, 2024	Quarter ended March 31, 2023
1.	Total Income from Operations	28,412.69	102,881.84	22,718.02	28,403.62	102,884.74	22,750.46
2,	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,877.54	7,220.81	1,624.62	1,857.43	7,206.72	1,639,16
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,877.54	7,220.81	1,624.62	1,857.43	7,206.72	1,639,16
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,428.76	5,396.03	1,217.48	1,408.79	5,381.94	1,231.59
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,367.61	5,340.23	1,217.97	1,346.27	5,326.14	1,232,09
6.	Equity Share Capital	1,271.31	1,271.31	1,269.31	1,271,31	1,271.31	1,269.31
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year		14,485.19			14,492.37	
8,	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) -		9036	-0.45%/40			-0-5
	1. Basic:	11.26	42.51	9.59	11.11	42.41	9.70
di.	2. Diluted:	11.24	42.47	9.57	11.10	42.37	9.68

respective meetings on May 30, 2024. The above is an extract of the detailed format of Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended on March 31, 2024 filed with the Stock Exchanges on May 30, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the quarter & year ended on March 31, 2024 are available on the Company's website www.dynacons.com and on the Stock Exchange

For Dynacons Systems & Solutions Ltd. for and on behalf of Board of Directors

Dharmesh S. Anjaria Executive/Whole-Time Director & CFO Mumbai 30-May-24 DIN:00445009

VIPUL ORGANICS LIMITED (CIN: L24110MH1972PLC015857)

Registered Office: 102, Andheri Industrial Estate, Off. Veera Desai Road, Andheri (West), Mumbai - 400053

Corporate Office: B 603-A Kaledonia Sahar Road Off W.F. Highway Andheri (Fast) Mumbai - 400069 Telephone no. 022-66139999, Fax no. 022- 66139977/75 Email Id: info@vipulorganics.com Website: www.vipulorganics.com **Extract of Statement of Audited Standalone and Consolidated Financial Results** for the guarter and financial year ended March 31, 2024 (Rs. in Lakhs except EPS)

Sr.	Particulars		Standalone		Consolidated			
No.		Quarter	rended	Year ended	Quarte	Year ended		
	1			31.03.2024	31.03.2024	31.03.2023	31.03.2024	
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Total income from operations (net)	4054.31	3,133.64	15,099.30	4054.31	3,133.64	15099.90	
2	Net Profit /(loss) for the period (before tax,							
	Exceptional and /or Extra ordinary items)	156.22	53.35	463.88	155.62	52.72	462.42	
3	Net Profit /(loss) for the period before tax							
	(after Exceptional and /or Extra ordinary items)	156.22	53.35	463.88	155.62	52.72	462.42	
4	Net Profit /(loss) for the period after tax							
	(after Exceptional and /or Extra ordinary items)	106.92	36.40	334.44	107.37	29.09	334.03	
5	Total Comprehensive Income for the period							
	[(comprising profit / (loss) for the period (after tax)							
	and other comprehensive income (after tax)]	109.85	33.18	333.71	110.3	25.87	333.30	
6	Paid up Equity Share Capital							
	(Face value of Rs. 10/- each)	1301.19	1,281.19	1301.19	1301.19	1,281.19	1301.19	
7	Other Equity (excluding Revaluation Reserves as							
	per balance sheet of previous accounting year)	-	-	4472.46	-	-	4441.17	
8	Earning per Equity share of Rs. 10/- each							
	(a) Basic	0.85	0.28	2.60	0.83	0.25	2.57	
	(b) Diluted	0.85	0.28	2.60	0.83	0.25	2.57	

(b) Diluted Notes:

Place: Mumbai

Date: 30th May, 2024

- 1. The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on Thursday May 30, 2024. The Board of Directors of the Company has recommended the payment of dividend @ Re. 1 per Equity Share of Rs. 10/- each for the financial year ended March 31, 2024, subject to approval of the members of the Company in the ensuing Annual General Meeting.
- The above is an extract of the detailed format of the Audited Financial Results for the quarter and financial year ended March 31, 2024 filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.vipulorganics.com).
- Previous periods figures have been rearranged/regrouped wherever considered necessary to conform to the presentation of the current period. All figures of financial results has been rounded off to nearest lakh rupees, except EPS.

For VIPUL ORGANICS LIMITED Vipul P. Shah **Managing Director** DIN: 00181636

CIN No: U45400PN2020PTC196968 Regd Office: 3rd Floor, S. No.-34, Near Inorbit Mall, Wadgaon Sheri, Pune - 411014 Phone: 020-66850000 Email: cs@solitaire.in, Website: www.nnpc.co.in Extract of Financial Results for the Quarter and Year ended March 31, 2024 (Rs. In Lakhs) Year ended Quarter ended Quarter ended **Particulars**

NNP CONSTRUCTION PRIVATE LIMITED

100.0		Audited	Audited	Audited	Audited
1	Total Income from Operations	3,561.00	2,019.40	11,768,74	19,890.13
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	(13.19)	(462.33)	(70.72)	1,037.11
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(13.19)	(462.33)	(70.72)	1,037.11
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items.)	(14.15)	(345.97)	(57.25)	776.08
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(14.15)	(345.97)	(57.25)	776.08
6	Paid-up Equity Share Capital	1.00	1.00	1.00	31.00
7	Reserves (excluding Revaluation Reserve)	718.82	1,122.05	718.82	776.08
8	Security Premium Account	7. COMPANY		77777	
9	Net worth	719.82	777,08	719.82	777.08
10	Paid up Debt Capital/ Outstanding Debt	92,213.08	87,174.90	92,213.08	87,184.23
11	Outstanding Redeemable Preference Shares				
12	Debt Equity Ratio	128.11	112.20	128.11	112.20
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -				
1 3	(a) Basic	(141,47)	(3,459.73)	(572.48)	7,760.80
	(b) Diluted	(141,47)	(3,459.73)	(572.48)	7,760.80
14	Capital Redemption Reserve	+	- 3	7.	63
15	Debenture Redemption Reserve				union of
16	Debt Service Coverage Ratio	1.00	0.81	0.99	1.12
17	Interest Service Coverage Ratio	1.00	0.81	0.99	1.12

 The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2024.

2. The above is an extract of the detailed format of quarterly financial results filed with the BSE Limited ("Stock Exchange") under regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results is available on the websites of the Stock Exchange i.e. www.bseindia.com and on the website of the Company at www.nnpc.co.in

3. For the other line items referred in regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the Stock Exchange i.e. BSE Limited and can be

accessed on the website at www.bseindia.com and on the website of the Company at www.nnpc.co.in. 4. This extract of Financial Results has been prepared in accordance with the requirement of Regulation 52 of SEBI Listing Regulations, read with Chapter 1 of Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 ("Circular")

> For NNP Construction Private Limited Bhushan Vilaskumar Palresha Director DIN: 01258918

DGCA sends notice to Air India for delays

AN OFFICIAL SAID civil aviation minister Jyotiraditya Scindia took cognisance of the matter, following which the show-cause notice was issued. The DGCA also noted that Air India is "time and again failing in taking due care of passengers", and not complying with its provisions related to "facilities to be provided to passengers by airlines due to denied boarding, cancellation of flights and delays in flights". The airline officials said that

the aircraft had developed a technical issue and engineering checks were carried out. In March, the Bureau of Civil

Aviation Security (BCAS) had issued



new guidelines that allows exit of passengers from an aircraft through an airport departure gate in case there is a long delay in operating the flight after boarding.

Stocks log their worst week in two months

INDIA'S GROSS DOMESTIC product (GDP) grew at a higher-thanexpected 7.8% in the final quarter of last fiscal, pushing the economic expansion in the whole US Federal Reserve this year.

of FY24 to a robust 8.2% Investors will also keep a watch

on global cues amid continuing uncertainty over rate cuts by the

JINDAL POLY FILMS LIMITED CIN :- L17111UP1974PLC003979 Regd. Office: 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr - 245408 (U.P.) Corporate. Office: Plot Number - 87, Sector 32, Institutional Area, Gurugram, Haryana - 122001. Audited Financial Results For the Quarter and Year Ended March 31, 2024 Rs in Crores except EPS

Rs in Crores except EPS Consolidated Standalone Quarter Ended Year Ended Quarter Ended Year Ended Particulars March March March December March December March March 31, 2024 31, 2023 31, 2023 31, 2024 31, 2023 31, 2024 31, 2023 31, 2023 31, 2024 31, 2023 (Audited) (Audited) (Audited) (Audited) (Audited) (Unaudited) Audited) (Audited) (Audited) Unaudited) 3,925.57 4,696.87 148.40 1,076.56 983.76 734.03 Total Income from Operations 140.44 182.10 543.17 2,481,32 (18.85)(46.18)188.17 91.56 685.13 Net Profit for the period (before Tax, Exceptional and/or Extraordinary items) 60.12 92.83 173.81 413.95 868.3 90.94 455.40 Net Profit/ (Loss) for the period before Tax (after Exceptional and/or 1,963.14 (18.46)(46.38)(39.67)60.12 92,83 142.25 413.95 Extraordinary items) and before non-controlling interest and share of profit from associate, attributable to Equity Holders of the parent (18.88)(19.43)(384.97)71.50 318.93 Net Profit / (Loss) for the period after Tax, non-controlling interest and share of 30.81 87.45 41.82 312.00 1,741.18 profit from associate, attributable to Equity Holders of the parent Total Comprehensive Income for the period (Comprising Profit / (Loss) for the (384.46)67.38 31.24 86.88 45.22 312.15 1743.6 (21.46)(15.20)period (after Tax) and Other Comprehensive Income (after Tax)) attributable to Equity Holders of the parent 43.79 43.79 43.79 43.79 Paid up Equity Share Capital (Face Value of Rs.10/- each) 43.79 43.79 43.79 43.79 4,213,34 4,163.72 5,742.96 5,449.63 Other Equity (excluding revaluation reserve) (4.31)(87.92)16.33 72.85 Basic & Diluted Earnings / (Loss) Per Share 7.04 19.97 397.65 (4.44)9.55 71.25

Place : Gurugram

Date: May 30, 2024

Date: May 30, 2024

Place: Pune

- Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder. The Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on May 30, 2024 and audit of these results has been carried out.
- by the Statutory Auditors of the Company. 3 The Board of Directors in their meeting held on 30th May, 2024 has recommended dividend of Rs. 5.50/- per share for the financial year 2023-24 subject to approval of the shareholders in the Annual General
- 4 The above is an extract of the detailed format of audited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015. The full format of the Quarterly audited Standalone and Consolidated Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com)

For and on behalf of the Board of Directors For Jindal Poly Films Limited

> Vijender Kumar Singhal Whole Time Director DIN - 09763670

> > Kolkata

and also on the Company's website at www.jindalpoly.com.

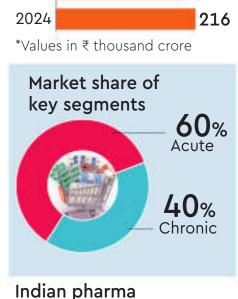
MANU KAUSHIK New Delhi, May 31

NEW PRODUCT LAUNCHES by the pharma sector have shrunk by 54% in Q4FY24 as compared to the year-ago period, said a recent report by IQVIA. The report also highlights that the chronic segment grew faster (10%) than the acute segment (3%) in the March quarter.

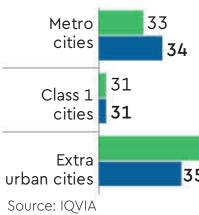
As per the report, the Indian pharma sector registered a growth of 8% in revenue terms in FY24. However, there was a marginal drop of 3.6% in the last quarter of FY24 compared to the preceding quarter.

Experts said the decline in the new launches is a result of pharma companies being selective in introducing new products. Pharma companies are looking at few product categories and increasingly want to concentrate on just those segments. Instead of launching new products in growing segments, there's a clear trend of companies turning selective, said Sudarshan Jain, secretary general of Indian Pharmaceutical Alliance (IPA).

Within the chronic segment, the report highlighted that the cardiac registered the highest neuro/central nervous system (8%), anti-diabetic (7%) and chronic respiratory (6%). Antineoplast, pain and urology segments registered double-digit growth. On the other hand, most acute segments registered slow growth. For instance, gastrointenstinal grew by 5% and acute pain and derma segments grewin single digits. Respiratory and anti-infectives segments fell in March as compared to corresponding quarter in FY23. An April note by Yes SecuriIndian pharma market size* 150 2020 157 2021 2022 2023 2024 Market share of



sales by region (%) Jan-Mar '23 Jan-Mar '24



growth (11%) followed by ties said that January-to-March quarter typically sees weakness in domestic acute business on account of low seasonality. The India business for most companies especially chronic focused ones would grow 9-11% y-o-y while acute heavy ones might have to endure mid-single digit growth. Large companies like Lupin, Dr Reddywould continue to benefit from product specific boost like Spiriva and Revlimid while smaller ones would have to rely on existing business to drive growth in the note said.

FROM THE FRONT PAGE

Consumption & investments

At robust 8.2%, FY24 GDP beats estimates; Q4 growth at 7.8%

BESIDES, THE GROWTH in gross fixed capital formation (GFCF), close proxy of investment demand, fell from 11.7% in Q2 to 9.7% in Q3, and further to 6.5% in Q4.

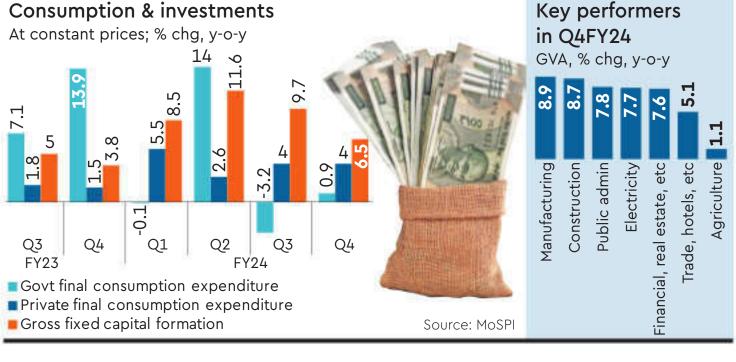
At 7.8%, the growth rate in Q4FY24 was about 100 basis points (bps) higher than market consensus. An FE poll of 19 economists had projected the March quarter growth to be around 6.8%. The FY24 growth came out to be higher than 7.8% projected by economists and 7.6% by the NSO itself in its second advance estimates (SAE)

Finance minister Nirmala Sitharaman said on X: "Today's GDP data showcases robust economic growth. This remarkable GDP growth rate is the highest among the major economies of the world.""It is worthwhile to note that the manufacturing sector witnessed a significant growth of 9.9% in 2023-24, highlighting the success of the Modi government's efforts for the sector," she posted. The minister added that the "growth momentum will continue in the third term of the Narendra Modi-led government".

"GDP growth surprised again with the wedge with GVA (supply side) continuing to remain high due to higher growth in net taxes," said Sakshi Gupta, chief economist, HDFC Bank. Net taxes growth in Q4FY24 came in at 22.2% against 7.7% in Q4FY23 and 31.2% in Q3FY24.

"The high net taxes also align with governments' high cash balances in Q4FY24 and the lower fiscal deficit print of 5.6% of GDP in FY24," Gupta said. Subsidy expenditure in Q4FY24 was lower by 24.2% on year in Q4FY24 against 53.6% in Q3FY24.

Economists also pointed out that discrepancies, "the unex-



plained component of GDP", added to growth in the fourth quarter. "These discrepancies also explain the notable divergence between GDP and GVA growth," said Sujan Hajra, chief economist, Anand Rathi. Discrepancies added around 2.5 percentage points growth in Q4.

The secondary sector grew at 8.8% in Q4FY24, lower than 10.7% in Q3FY24, and the tertiary sector (services) grew at 6.7% in Q4FY24 compared to 7.1% in Q3FY24. The primary sector (agriculture, mining) reported modest growth of 1.1% during the December quarter. The agriculture GVA growth fell sharply from 4.7% in FY23 to 1.4% in FY24.

Net exports, for the first time in FY24, added to GDP growth by 0.1 percentage points in Q4, reflecting reduction in trade deficit and surge in services surplus, explained Gaura Sen Gupta, chief economist, IDFC FIRST Bank. Sen Gupta said that Q4FY24 growth was led by private consumption expenditure and investment in contribution terms. The share of PFCE eased to 52.9% of GDP in the March quarter from 58.7% in December, but that of GFCF rose to

33.2% from 32.1%. Both these components added 2.2 percentage points each to overall growth in Q4.

For the full year, however, PFCE growth came in at 4%, lower than 6.8% in FY23. A lower PFCE growth in FY24 means, the growth in the previous was an investment driven growth- which grew 9% in FY24 against 6.6% in FY23.

"The investment growth has largely been driven by GoI's capital expenditure growth," said DK Srivastava, chief policy advisor, EY India. In FY24, capital expenditure grew 28.8%. "This large investment push by the GoI is the main growth driver resulting in India doing well in spite of continuing global tailwinds," noted Srivastava. The GFCF's share in GDP was 33.5% in FY24, more than 33.3% in FY23.

In nominal terms, the GDP grew 9.9% in Q4FY24, lower than 10.3% in Q3FY24. And for the full year, the nominal growth came out to be 9.6% in FY24, against 14.2% in FY23.

FY24 saw a much lower wedge between nominal GDP and real GDP growth rates,

about 1.4 pps, compared to 7.2 pps in FY23. This is mainly due to a low deflator. FY24 observed WPI inflation averaging at (-)0.7% against 9.6% in FY23, the main reason why the deflator turned out to be unusually low. A low deflator also contributed to GDP growth in FY24, say economists.

ICICI Securities Primary Dealership senior economist Abhishek Upadhyay said that even though FY24 growth was buoyed by exceptionally weak deflator but true growth was still likely in the 6.5-7% range, may be closer to upper bound and that is a "strong performance".

"We continue to expect growth in the current fiscal at around 6.5%, with more balanced performance seen across sectors," said Upadhyay. Anitha Rangan, economist,

Equirius Securities, said that a revival in private consumption perhaps led by agri (and therefore for rural) is positive for private capex and capital formation going forward. Srivastava expects FY25 real GDP growth to be in the range of 7 to 7.5%, due to high capital expenditure growth.

Billionaires back Trump, verdict be damned

A BIG REASON, in a word: Money. Trump has promised to cut taxes for the wealthy and eliminate regulations. President Joe Biden wants the opposite. The gilded fundraiser at the Pierre, hosted by billionaire Howard Lutnick, reached deep pockets in high-caste Manhattan, even as Trump's landmark trial was unfolding in tawdry detail in a dingy courtroom downtown. Malik doubted the guilty verdict would change the mind of a single person who was there.

Or the minds of many others, it seems. Less than two weeks after that gathering, without waiting to learn the jury's decision, private-equity mogul and longtime Republican donor Stephen Schwarzman announced he was getting behind Trump again. The Blackstone co-founder is

among the 40 richest people in theworld, with a \$41-billion fortune, according to the Bloomberg Billionaires Index.

On Thursday, another prominent New York billionaire, hedge fund investor Bill Ackman, was said to be leaning toward backing the former president too. Later, in a post on X, Ackman pointed to a tweet by Florida governor Ron DeSantis suggesting the US justice system — the Manhattan prosecutor in the case, the judge and even the jury — had been "bent" for political aims. Similar claims shot across social media.

A spokesperson for Ackman declined to comment, while Schwarzman and Lutnick couldn't be reached for comment after the guilty verdict.

The developments — and, more, their timing — underscore the shifting dynamic between Trump and some of the

nation's financial leaders. Nowhere is that more apparent than in monied Manhattan where Trump first shot to fame and fortune. For decades, elites in Trump's hometown sneered and dismissed him as a smalltime player in real estate — to be indulged, but never accepted.

Now, with Election Day just five months off, the former president's promises on taxes and regulation are winning over executives, even though Trump has now been convicted in the first criminal trial of a US president in the nation's history.

"Wall Street has never been known for high character and high values," said Dan Lufkin, co-founder of Donaldson Lufkin & Jenrette, the investment bank where Schwarzman once worked. "Is there a willingness to support Trump if it looks like he's on the right track?Yes,"Lufkinwent on."I'm not proud of that, and I'm not part of that either." (Lufkin initially supported Nikki Haley, an early Wall Street favourite who drew support from Citadel's Ken Griffin and others.)

Others like billionaire Barry Sternlicht want the candidates to appeal to moderates. "I am right now, sitting this out," he said in an email minutes before the verdict.

Trump, the presumptive GOP nominee, now enters the final stretch of a razor-thin race for the White House with a black mark that would end the career of virtually any other presidential hopeful. Set to be sentenced just before the Republican National Convention in July, he is certain to appeal.

How voters will react to this extraordinary turn of events is uncertain.

BLOOMBERG

Regd. Office: 78, Ratnajyot Industrial Estate, Irla Lane, Vile Parle (W), Mumbai - 400056. CIN No: L72200MH1995PLC093130 Web site: www.dynacons.com Contact no.: 022 - 66889900 EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED MARCH 31, 2024 (Rs. In Lakhs

Sr. No.	Particulars	Quarter ended March 31, 2024	Year ended March 31, 2024	Quarter ended March 31, 2023	Quarter ended March 31, 2024	Year ended March 31, 2024	Quarter ended March 31, 2023
1.	Total Income from Operations	28,412.69	102,881.84	22,718.02	28,403.62	102,884.74	22,750.46
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,877.54	7,220.81	1,624.62	1,857.43	7,206.72	1,639,16
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,877.54	7,220.81	1,624.62	1,857.43	7,206.72	1,639,16
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,428.76	5,396.03	1,217.48	1,408.79	5,381.94	1,231.59
5,	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,367.61	5,340.23	1,217.97	1,346.27	5,326.14	1,232.09
6.	Equity Share Capital	1,271.31	1,271.31	1,269.31	1,271,31	1,271.31	1,269.31
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year		14,485.19			14,492.37	
8,	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -		20.24	-5452.55		The Section of	
	1. Basic:	11.26	42.51	9.59	11.11	42.41	9.70
á.,	2. Diluted:	11.24	42.47	9.57	11.10	42.37	9.68

respective meetings on May 30, 2024. The above is an extract of the detailed format of Audited Standalone and Consolidated Financial Results for the Quarter and Year Ended on March 31, 2024 filed with the Stock Exchanges on May 30, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the quarter & year ended on March 31, 2024 are available on the Company's website www.dynacons.com and on the Stock Exchange

For Dynacons Systems & Solutions Ltd. for and on behalf of Board of Directors

Dharmesh S. Anjaria Executive/Whole-Time Director & CFO Mumbai 30-May-24 DIN:00445009

VIPUL ORGANICS LIMITED (CIN: L24110MH1972PLC015857)

Registered Office: 102, Andheri Industrial Estate, Off. Veera Desai Road, Andheri (West), Mumbai - 400053 Corporate Office: B 603-A Kaledonia Sahar Road Off W.F. Highway Andheri (Fast) Mumbai - 400069 Telephone no. 022-66139999, Fax no. 022- 66139977/75 Email Id: info@vipulorganics.com Website: www.vipulorganics.com **Extract of Statement of Audited Standalone and Consolidated Financial Results** for the guarter and financial year ended March 31, 2024 (Rs. in Lakhs except EPS)

Sr.	Particulars		Standalone		Consolidated		
No.		Quarte	ended	Year ended	Quarte	r ended	Year ended
		31.03.2024	31.03.2023	31.03.2024	31.03.2024	31.03.2023	31.03.2024
		(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)
1	Total income from operations (net)	4054.31	3,133.64	15,099.30	4054.31	3,133.64	15099.90
2	Net Profit /(loss) for the period (before tax,						
	Exceptional and /or Extra ordinary items)	156.22	53.35	463.88	155.62	52.72	462.42
3	Net Profit /(loss) for the period before tax						
	(after Exceptional and /or Extra ordinary items)	156.22	53.35	463.88	155.62	52.72	462.42
4	Net Profit /(loss) for the period after tax						
	(after Exceptional and /or Extra ordinary items)	106.92	36.40	334.44	107.37	29.09	334.03
5	Total Comprehensive Income for the period						
	[(comprising profit / (loss) for the period (after tax)						
	and other comprehensive income (after tax)]	109.85	33.18	333.71	110.3	25.87	333.30
6	Paid up Equity Share Capital						
	(Face value of Rs. 10/- each)	1301.19	1,281.19	1301.19	1301.19	1,281.19	1301.19
7	Other Equity (excluding Revaluation Reserves as						
	per balance sheet of previous accounting year)	-	-	4472.46	-	-	4441.17
8	Earning per Equity share of Rs. 10/- each						
	(a) Basic	0.85	0.28	2.60	0.83	0.25	2.57
	(b) Diluted	0.85	0.28	2.60	0.83	0.25	2.57

Notes:

Place: Mumbai

Date: 30th May, 2024

- 1. The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on Thursday May 30, 2024. The Board of Directors of the Company has recommended the payment of dividend @ Re. 1 per Equity Share of Rs. 10/- each for the financial year ended March 31, 2024, subject to approval of the members of the Company in the ensuing Annual General Meeting.
- The above is an extract of the detailed format of the Audited Financial Results for the guarter and financial year ended March 31, 2024 filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.vipulorganics.com).
- Previous periods figures have been rearranged/regrouped wherever considered necessary to conform to the presentation of the current period. All figures of financial results has been rounded off to nearest lakh rupees, except EPS.

For VIPUL ORGANICS LIMITED Vipul P. Shah **Managing Director** DIN: 00181636

NNP CONSTRUCTION PRIVATE LIMITED CIN No: U45400PN2020PTC196968 Regd Office: 3rd Floor, S. No.-34, Near Inorbit Mall, Wadgaon Sheri, Pune - 411014 Phone: 020-66850000 Email: cs@solitaire.in, Website: www.nnpc.co.in Extract of Financial Results for the Quarter and Year ended March 31, 2024 (Rs. In Lakhs) Year ended Quarter ended Quarter ended **Particulars** 31.03.2024 31.03.2023

		Audited	Audited	Audited	Audited
1	Total Income from Operations	3,561.00	2,019.40	11,768,74	19,890.13
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	(13.19)	(462.33)	(70.72)	1,037.11
3	Net Profit / (Loss) for the period before tax. (after Exceptional and/or Extraordinary items)	(13.19)	(462.33)	(70.72)	1,037.11
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5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(14.15)	(345.97)	(57.25)	776.08
6	Paid-up Equity Share Capital	1.00	1.00	1.00	1.00
7	Reserves (excluding Revaluation Reserve)	718.82	1,122.05	718.82	776.08
8	Security Premium Account				-
9	Net worth	719.82	777,08	719.82	777.08
10	Paid up Debt Capital/ Outstanding Debt	92,213.08	87,174.90	92.213.08	87,184.23
11	Outstanding Redeemable Preference Shares	-			-
12	Debt Equity Ratio	128.11	112.20	128.11	112:20
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -				
3	(a) Basic	(141,47)	(3,459.73)	(572.48)	7,760.80
	(b) Diluted	(141,47)	(3,459.73)	(572.48)	7,760.80
14	Capital Redemption Reserve	+	- 3	2:	69
15	Debenture Redemption Reserve	(8)			urent.
16	Debt Service Coverage Ratio	1.00	0.81	0.99	1.12
17	Interest Service Coverage Ratio	1.00	0.81	0.99	1.12

1. The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2024.

2. The above is an extract of the detailed format of quarterly financial results filed with the BSE Limited ("Stock Exchange") under regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results is available on the websites of the Stock Exchange i.e. www.bseindia.com and on the website of the Company at www.nnpc.co.in

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4. This extract of Financial Results has been prepared in accordance with the requirement of Regulation 52 of SEBI Listing Regulations, read with Chapter 1 of Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/000000103 dated July 29, 2022 ("Circular").

> For NNP Construction Private Limited Bhushan Vilaskumar Palresha Director DIN: 01258918

DGCA sends notice to Air India for delays

AN OFFICIAL SAID civil aviation minister Jyotiraditya Scindia took cognisance of the matter, following which the show-cause notice was issued. The DGCA also noted that Air India is "time and again failing in taking due care of passengers", and not complying with its provisions related to "facilities to be provided to passengers by airlines due to denied boarding, cancellation of flights and delays in flights". The airline officials said that

the aircraft had developed a technical issue and engineering checks were carried out. In March, the Bureau of Civil

Aviation Security (BCAS) had issued



new guidelines that allows exit of passengers from an aircraft through an airport departure gate in case there is a long delay in operating the flight after boarding.

Stocks log their worst week in two months

INDIA'S GROSS DOMESTIC product (GDP) grew at a higher-thanexpected 7.8% in the final quarter of last fiscal, pushing the economic expansion in the whole US Federal Reserve this year.

of FY24 to a robust 8.2% Investors will also keep a watch

on global cues amid continuing uncertainty over rate cuts by the

JINDAL POLY FILMS LIMITED CIN:-L17111UP1974PLC003979 Regd. Office: 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr - 245408 (U.P.) Corporate. Office: Plot Number - 87, Sector 32, Institutional Area, Gurugram, Haryana - 122001. Audited Financial Results For the Quarter and Year Ended March 31, 2024 Rs in Crores except EPS

Rs in Crores except EPS Consolidated Standalone Quarter Ended Year Ended Quarter Ended Year Ended Particulars March March March December March December March March 31, 2024 31, 2023 31, 2023 31, 2024 31, 2023 31, 2024 31, 2023 31, 2023 31, 2024 31, 2023 (Audited) (Audited) (Audited) (Audited) (Audited) (Unaudited) Audited) (Audited) (Audited) Unaudited) 3,925.57 4,696.87 148.40 1,076.56 983.76 734.03 Total Income from Operations 140.44 182.10 543.17 2,481.32 (18.85)(46.18)188.17 91.56 685.13 Net Profit for the period (before Tax, Exceptional and/or Extraordinary items) 60.12 92.83 173.81 413.95 868.3 90.94 455.40 1,963.14 (18.46)(46.38)(39.67)Net Profit/ (Loss) for the period before Tax (after Exceptional and/or 60.12 92,83 142.25 413.95 Extraordinary items) and before non-controlling interest and share of profit from associate, attributable to Equity Holders of the parent (18.88)(19.43)(384.97)71.50 318.93 Net Profit / (Loss) for the period after Tax, non-controlling interest and share of 30.81 87,45 41.82 312.00 1,741.18 profit from associate, attributable to Equity Holders of the parent (21.46)(384.46)67.38 Total Comprehensive Income for the period (Comprising Profit / (Loss) for the 31.24 86.88 45.22 312.15 1743.6 (15.20)period (after Tax) and Other Comprehensive Income (after Tax)) attributable to Equity Holders of the parent 43.79 43.79 43.79 43.79 Paid up Equity Share Capital (Face Value of Rs.10/- each) 43.79 43.79 43.79 43.79 43.79 4,213,34 4,163.72 5,742.96 5,449.6 Other Equity (excluding revaluation reserve) (4.31)(87.92)16.33 72.85 Basic & Diluted Earnings / (Loss) Per Share 7.04 19.97 397.65 (4.44)9.55 71.25

Place : Gurugram

Date: May 30, 2024

Date: May 30, 2024

Place: Pune

- Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder.
- The Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on May 30, 2024 and audit of these results has been carried out by the Statutory Auditors of the Company.
- 3 The Board of Directors in their meeting held on 30th May, 2024 has recommended dividend of Rs. 5.50/- per share for the financial year 2023-24 subject to approval of the shareholders in the Annual General
- 4 The above is an extract of the detailed format of audited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly audited Standalone and Consolidated Financial Results are available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and also on the Company's website at www.jindalpoly.com.

For and on behalf of the Board of Directors For Jindal Poly Films Limited Vijender Kumar Singhal

Whole Time Director DIN - 09763670

financialexp.epapr.in Lucknow

18 NATION

Pharma sector grew 8% in FY24: Report

MANU KAUSHIK New Delhi, May 31

NEW PRODUCT LAUNCHES by the pharma sector have shrunk by 54% in Q4FY24 as compared to the year-ago period, said a recent report by IQVIA. The report also highlights that the chronic segment grew faster (10%) than the acute segment

(3%) in the March quarter. As per the report, the Indian pharma sector registered a growth of 8% in revenue terms in FY24. However, there was a marginal drop of 3.6% in the last quarter of FY24 compared to the preceding quarter.

Experts said the decline in the new launches is a result of pharma companies being selective in introducing new products. Pharma companies are looking at few product categories and increasingly want to concentrate on just those segments. Instead of launching new products in growing segments, there's a clear trend of companies turning selective, said Sudarshan Jain, secretary general of Indian Pharmaceutical Alliance (IPA).

Within the chronic segment, the report highlighted that the cardiac registered the highest growth (11%) followed by neuro/central nervous system (8%), anti-diabetic (7%) and chronic respiratory (6%). Antineoplast, pain and urology segments registered double-digit growth. On the other hand, most acute segments registered slow growth. For instance, gastrointenstinal grew by 5% and acute pain and derma segments grewin single digits. Respiratory and anti-infectives segments fell in March as compared to corresponding quarter in FY23.

An April note by Yes Securi-

30-May-24

Notes:

Indian pharma market size* 2020 150 157 2021 2022 186 201 2023 216 *Values in ₹ thousand crore Market share of key segments 60% Acute

40% Chronic Indian pharma sales by region (%) Jan-Mar '23 Jan-Mar '24 Metro 33 cities

Class 1 cities 31 36 Extra urban cities Source: IQVIA

ties said that January-to-March quarter typically sees weakness in domestic acute business on account of low seasonality. The India business for most companies especially chronic focused ones would grow 9-11% y-o-y while acute heavy ones might have to endure mid-single digit growth. Large companies like Lupin, Dr Reddywould continue to benefit from product specific boost like Spiriva and Revlimid while smaller ones would have to rely on existing business to drive growth in the note said.

FROM THE FRONT PAGE

At robust 8.2%, FY24 GDP beats estimates; Q4 growth at 7.8%

BESIDES, THE GROWTH in gross fixed capital formation (GFCF), close proxy of investment demand, fell from 11.7% in Q2 to 9.7% in Q3, and further to 6.5% in Q4.

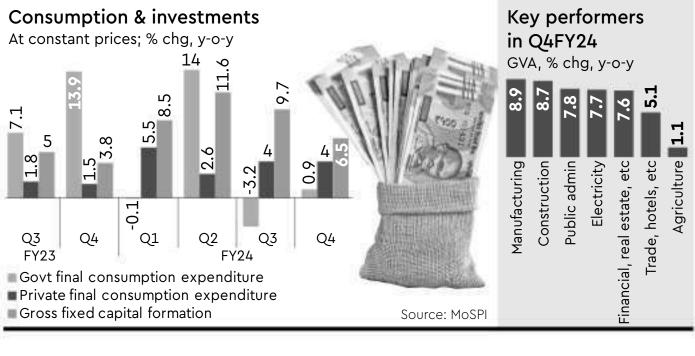
At 7.8%, the growth rate in O4FY24 was about 100 basis points (bps) higher than market consensus. An FE poll of 19 economists had projected the March quarter growth to be around 6.8%. The FY24 growth came out to be higher than 7.8% projected by economists and 7.6% by the NSO itself in its second advance estimates (SAE).

Finance minister Nirmala Sitharaman said on X: "Today's GDP data showcases robust economic growth. This remarkable GDP growth rate is the highest among the major economies of the world.""It is worthwhile to note that the manufacturing sector witnessed a significant growth of 9.9% in 2023-24, highlighting the success of the Modi government's efforts for the sector," she posted. The minister added that the "growth momentum will continue in the third term of the Narendra Modi-led government".

"GDP growth surprised again with the wedge with GVA (supply side) continuing to remain high due to higher growth in net taxes," said Sakshi Gupta, chief economist, HDFC Bank. Net taxes growth in O4FY24 came in at 22.2% against 7.7% in Q4FY23 and 31.2% in Q3FY24.

"The high net taxes also align with governments' high cash balances in O4FY24 and the lower fiscal deficit print of 5.6% of GDP in FY24," Gupta said. Subsidy expenditure in Q4FY24 was lower by 24.2% on year in Q4FY24 against 53.6% in Q3FY24.

Economists also pointed out that discrepancies, "the unex-



plained component of GDP", added to growth in the fourth quarter. "These discrepancies also explain the notable divergence between GDP and GVA growth," said Sujan Hajra, chief economist, Anand Rathi. Discrepancies added around 2.5 percentage points growth in Q4.

The secondary sector grew at 8.8% in Q4FY24, lower than 10.7% in Q3FY24, and the tertiary sector (services) grew at 6.7% in Q4FY24 compared to 7.1% in Q3FY24. The primary sector (agriculture, mining) reported modest growth of 1.1% during the December quarter. The agriculture GVA growth fell sharply from 4.7% in FY23 to 1.4% in FY24.

Net exports, for the first time in FY24, added to GDP growth by 0.1 percentage points in Q4, reflecting reduction in trade deficit and surge in services surplus, explained Gaura Sen Gupta, chief economist, IDFC FIRST Bank. Sen Gupta said that Q4FY24 growth was led by private consumption expenditure and investment in contribution terms. The share of PFCE eased to 52.9% of GDP in the March quarter from 58.7% in December, but that of GFCF rose to 33.2% from 32.1%. Both these components added 2.2 percentage points each to overall growth in Q4.

For the full year, however, PFCE growth came in at 4%, lower than 6.8% in FY23. A lower PFCE growth in FY24 means, the growth in the previous was an investment driven growth– which grew 9% in FY24 against 6.6% in FY23.

"The investment growth has largely been driven by GoI's capital expenditure growth," said DK Srivastava, chief policy advisor, EY India. In FY24, capital expenditure grew 28.8%. "This large investment push by the GoI is the main growth driver resulting in India doing well in spite of continuing global tailwinds," noted Srivastava. The GFCF's share in GDP was 33.5% in FY24, more than

33.3% in FY23. In nominal terms, the GDP grew 9.9% in Q4FY24, lower than 10.3% in Q3FY24. And for the full year, the nominal growth came out to be 9.6% in FY24, against 14.2% in FY23.

FY24 saw a much lower wedge between nominal GDP and real GDP growth rates,

about 1.4 pps, compared to 7.2 pps in FY23. This is mainly due to a low deflator. FY24 observed WPI inflation averaging at (-)0.7% against 9.6% in FY23, the main reason why the deflator turned out to be unusually low. A low deflator also contributed to GDP growth in FY24, say economists.

ICICI Securities Primary Dealership senior economist Abhishek Upadhyay said that even though FY24 growth was buoyed by exceptionally weak deflator but true growth was still likely in the 6.5-7% range, may be closer to upper bound and that is a "strong performance".

"We continue to expect growth in the current fiscal at around 6.5%, with more balanced performance seen across sectors," said Upadhyay.

Anitha Rangan, economist, Equirius Securities, said that a revival in private consumption perhaps led by agri (and therefore for rural) is positive for private capex and capital formation going forward. Srivastava expects FY25 real GDP growth to be in the range of 7 to 7.5%, due to high capital expenditure growth.

Billionaires back Trump, verdict be damned

A BIG REASON, in a word: Money. Trump has promised to cut taxes for the wealthy and eliminate regulations. President Joe Biden wants the opposite. The gilded fundraiser at the Pierre, hosted by billionaire Howard Lutnick, reached deep pockets in high-caste Manhattan, even as Trump's landmark trial was unfolding in tawdry detail in a dingy courtroom downtown. Malik doubted the guilty verdict would change the mind of a single person who was there.

Or the minds of many others, it seems. Less than two weeks after that gathering, without waiting to learn the jury's decision, private-equity mogul and longtime Republican donor Stephen Schwarzman announced he was getting behind Trump again.

The Blackstone co-founder is among the 40 richest people in theworld, with a \$41-billion fortune, according to the Bloomberg Billionaires Index.

On Thursday, another prominent New York billionaire, hedge fund investor Bill Ackman, was said to be leaning toward backing the former president too. Later, in a post on X, Ackman pointed to a tweet by Florida governor Ron DeSantis suggesting the US justice system — the Manhattan prosecutor in the case, the judge and even the jury — had been "bent" for political aims. Similar claims shot across social media.

A spokesperson for Ackman declined to comment, while Schwarzman and Lutnick couldn't be reached for comment after the guilty verdict.

The developments - and, more, their timing — underscore the shifting dynamic between Trump and some of the

nation's financial leaders. Nowhere is that more apparent than in monied Manhattan, where Trump first shot to fame and fortune. For decades, elites in Trump's hometown sneered and dismissed him as a smalltime player in real estate — to be indulged, but never accepted.

Now, with Election Day just five months off, the former president's promises on taxes and regulation are winning over executives, even though Trump has now been convicted in the first criminal trial of a US president in the nation's history.

"Wall Street has never been known for high character and high values," said Dan Lufkin, co-founder of Donaldson, Lufkin & Jenrette, the investment bank where Schwarzman once worked. "Is there a willingness to support Trump if it looks like he's on the right track?Yes,"Lufkinwenton."I'm not proud of that, and I'm not part of that either." (Lufkin initially supported Nikki Haley, an early Wall Street favourite who drew support from Citadel's Ken Griffin and others.)

Others like billionaire Barry Sternlicht want the candidates to appeal to moderates. "I am right now, sitting this out," he said in an email minutes before the verdict.

Trump, the presumptive GOP nominee, now enters the final stretch of a razor-thin race for the White House with a black mark that would end the career of virtually any other presidential hopeful. Set to be sentenced just before the Republican National Convention in July, he is certain to appeal.

How voters will react to this extraordinary turn of events is uncertain.

BLOOMBERG

Regd. Office: 78, Ratnajyot Industrial Estate, Irla Lane, Vile Parle (W), Mumbai - 400056. CIN No: L72200MH1995PLC093130 Web site: www.dynacons.com Contact no.: 022 - 66889900 EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER /YEAR ENDED MARCH 31, 2024

			Standalone	EC	Consolidated			
Sr. No.	Particulars	Quarter ended March 31, 2024	Year ended March 31, 2024	Quarter ended March 31, 2023	Quarter ended March 31, 2024	Year ended March 31, 2024	Quarter ended March 31, 2023	
1.	Total Income from Operations	28,412.69	102,881.84	22,718.02	28,403.62	102,884.74	22,750.46	
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,877.54	7,220.81	1,624.62	1,857.43	7,206.72	1,639.16	
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,877.54	7,220.81	1,624.62	1,857.43	7,206.72	1,639.16	
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,428.76	5,396.03	1,217.48	1,408.79	5,381.94	1,231.59	
5,	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,367.61	5,340.23	1,217.97	1,346.27	5,326.14	1,232.09	
6.	Equity Share Capital	1,271.31	1,271.31	1,269.31	1,271.31	1,271.31	1,269.31	
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year		14,485.19			14,492.37		
8.	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) -							
	1. Basic:	11.26	42.51	9.59	11.11	42.41	9.70	
	2. Diluted:	11.24	42.47	9.57	11.10	42.37	9.68	

Results for the Quarter and Year Ended on March 31, 2024 filed with the Stock Exchanges on May 30, 2024 under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited Financial Results for the guarter & year ended on March 31, 2024 are available on the Company's website www.dynacons.com and on the Stock Exchange

website www.bseindia.com and www.nseindia.com For Dynacons Systems & Solutions Ltd. Mumbai

for and on behalf of Board of Directors Dharmesh S. Anjaria Executive/Whole-Time Director & CFO DIN:00445009

VIPUL ORGANICS LIMITED (CIN: L24110MH1972PLC015857)

Registered Office: 102, Andheri Industrial Estate, Off. Veera Desai Road, Andheri (West), Mumbai - 400053 Corporate Office: B 603-A, Kaledonia, Sahar Road, Off. W.E. Highway, Andheri (East), Mumbai - 400069 Telephone no. 022-66139999, Fax no. 022-66139977/75 Email Id: info@vipulorganics.com Website: www.vipulorganics.com **Extract of Statement of Audited Standalone and Consolidated Financial Results** for the quarter and financial year ended March 31, 2024 (Rs. in Lakhs except EPS)

Sr.	Particulars	Tr.	Standalone		Consolidated			
No.		Quarte	r ended	Year ended	Quarte	r ended	Year ended	
		31.03.2024	31.03.2023	31.03.2024	31.03.2024	31.03.2023	31.03.2024	
9 8	<u> </u>	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	(Audited)	
1	Total income from operations (net)	4054.31	3,133.64	15,099.30	4054.31	3,133.64	15099.90	
2	Net Profit /(loss) for the period (before tax,							
	Exceptional and /or Extra ordinary items)	156.22	53.35	463.88	155.62	52.72	462.42	
3	Net Profit /(loss) for the period before tax							
	(after Exceptional and /or Extra ordinary items)	156.22	53.35	463.88	155.62	52.72	462.42	
4	Net Profit /(loss) for the period after tax							
	(after Exceptional and /or Extra ordinary items)	106.92	36.40	334.44	107.37	29.09	334.03	
5	Total Comprehensive Income for the period							
	[(comprising profit / (loss) for the period (after tax)							
	and other comprehensive income (after tax)]	109.85	33.18	333.71	110.3	25.87	333.30	
6	Paid up Equity Share Capital							
	(Face value of Rs. 10/- each)	1301.19	1,281.19	1301.19	1301.19	1,281.19	1301.19	
7	Other Equity (excluding Revaluation Reserves as							
	per balance sheet of previous accounting year)	-	-	4472.46	-	-	4441.17	
8	Earning per Equity share of Rs. 10/- each							
	(a) Basic	0.85	0.28	2.60	0.83	0.25	2.57	
	(b) Diluted	0.85	0.28	2.60	0.83	0.25	2.57	

 The above Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on Thursday May 30, 2024. The Board of Directors of the Company has recommended the payment of dividend @ Re. 1 per Equity Share of Rs. 10/- each for the financial year ended March 31, 2024, subject to approval of the members of the Company in the ensuing Annual General Meeting.

2. The above is an extract of the detailed format of the Audited Financial Results for the quarter and financial year ended March 31, 2024 filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said Financial Results are available on the Stock Exchange website (www.bseindia.com) and on the Company's website (www.vipulorganics.com).

3. Previous periods figures have been rearranged/regrouped wherever considered necessary to conform to the presentation of the current period. All figures of financial results has been rounded off to nearest lakh rupees, except EPS.

> For VIPUL ORGANICS LIMITED Vipul P. Shah

Place: Mumbai Managing Director Date: 30th May, 2024 DIN: 00181636

NNP CONSTRUCTION PRIVATE LIMITED CIN No: U45400PN2020PTC196968 Regd Office: 3rd Floor, S. No.-34, Near Inorbit Mall, Wadgaon Sheri, Pune - 411014 Phone: 020-66850000 Email: cs@solitaire.in, Website: www.nnpc.co.in Extract of Financial Results for the Quarter and Year ended March 31, 2024 (Rs. In Lakhs) Year ended 31.03.2023 **Particulars** 31.03.2024 31.03.2023 31.03.2024

100		On the control of the control	971/200/46069	A 110 M 1 M M 1 M M 1 M 1 M 1 M 1 M 1 M 1	0.010.000.000	
***		Audited	Audited	Audited	Audited	
1	Total Income from Operations	3,561.00	2,019.40	11,768.74	19,890.13	
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(13.19)	(462.33)	(70.72)	1,037.11	
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(13.19)	(462.33)	(70.72)	1,037.11	
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items.)	(14.15)	(345.97)	(57.25)	776.08	
5	Total Comprehensive Income for the period [Comprising Profit! (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(14.15)	(345.97)	(57.25)	776.08	
6	Paid-up Equity Share Capital	1.00	1.00	1:00	1.00	
7	Reserves (excluding Revaluation Reserve)	718.82	1,122.05	718.82	776.08	
В	Security Premium Account	25839-0	28725	CONTRACT OF	- CON 100 -	
9	Net worth	719.82	777.08	719,82	777.08	
10	Paid up Debt Capital/ Outstanding Debt	92,213.08	87,174.90	92,213.08	87,184.23	
11	Outstanding Redeemable Preference Shares	townstill U	Account to	- market 9	1000 VIII	
12	Debt Equity Ratio	128.11	112.20	128.11	112.20	
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -	00-00-00-111111	145 300 THE 0 1974		***********	
	(a) Basic	(141.47)	(3,459,73)	(572.48)	7,760.80	
	(b) Diluted	(141.47)	(3,459.73)	(572.48)	7,760.80	
14	Capital Redemption Reserve		- 1	22	E1#	
15	Debenture Redemption Reserve	2000			1,400	
16	Debt Service Coverage Ratio	1.00	0.81	0.99	1.12	
17	Interest Service Coverage Ratio	1.00	0.81	0.99	1.12	

 The above Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 30, 2024.

The above is an extract of the detailed format of quarterly financial results filed with the BSE Limited ("Stock Exchange") under regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results is available on the websites of the Stock Exchange i.e. www.bseindia.com and on the website of the Company at www.nnpc.co.in.

For the other line items referred in regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the Stock Exchange i.e. BSE Limited and can be accessed on the website at www.bseindia.com and on the website of the Company at www.nnpc.co.in.

This extract of Financial Results has been prepared in accordance with the requirement of Regulation 52 of SEBI Listing Regulations, read with Chapter 1 of Operational Circular bearing reference no. SEBI/HO/DDHS/DDHS Div1/P/CIR/2022/0000000103 dated July 29, 2022 ("Circular").

For NNP Construction Private Limited Bhushan Vilaskumar Palresha Director DIN: 01258918

DGCA sends notice to Air India for delays

AN OFFICIAL SAID civil aviation minister Jyotiraditya Scindia took cognisance of the matter, following which the show-cause notice was issued. The DGCA also noted that Air India is "time and again failing in taking due care of passengers" and not complying with its provisions related to "facilities to be provided to passengers by airlines due to denied boarding, cancellation of flights and delays in flights". The airline officials said that

the aircraft had developed a technical issue and engineering checks were carried out.

In March, the Bureau of Civil Aviation Security (BCAS) had issued



new guidelines that allows exit of passengers from an aircraft through an airport departure gate in case there is a long delay in operating the flight after boarding.

Stocks log their worst week in two months

INDIA'S GROSS DOMESTIC product (GDP) grew at a higher-thanexpected 7.8% in the final quarter of last fiscal, pushing the economic expansion in the whole of FY24 to a robust 8.2% Investors will also keep a watch on global cues amid continuing uncertainty over rate cuts by the

US Federal Reserve this year.

JINDAL POLY FILMS LIMITED Regd. Office: 19th K.M., Hapur Bulandshahr Road, P.O. Gulaothi, Bulandshahr - 245408 (U.P.) Corporate. Office: Plot Number - 87, Sector 32, Institutional Area, Gurugram, Haryana - 122001 Audited Financial Results For the Quarter and Year Ended March 31, 2024

Rs in Crores except EPS Consolidated						Rs in Crores except EPS Standalone					
Quarter Ended Year Ended		Ended		Quarter Ended			Year Ended				
March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)	Particulars	March 31, 2024 (Audited)	December 31, 2023 (Unaudited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)	
1,076.56	983.76	734.03	3,925.57	4,696.87	Total Income from Operations	148.40	140.44	182.10	543.17	2,481.32	
(18.85)	(46.18)	188.17	91.56	685.13	Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	60.12	92.83	173.81	413.95	868.36	
(18.46)	(46.38)	(39.67)	90.94	455.40	Net Profit/ (Loss) for the period before Tax (after Exceptional and/or Extraordinary items) and before non-controlling interest and share of profit from associate, attributable to Equity Holders of the parent	60.12	92.83	142.25	413.95	1,963.14	
(18.88)	(19.43)	(384.97)	71.50	318.93	Net Profit / (Loss) for the period after Tax, non-controlling interest and share of profit from associate, attributable to Equity Holders of the parent	30.81	87.45	41.82	312.00	1,741.18	
(21.46)	(15.20)	(384.46)	67.38	320.98	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)) attributable to Equity Holders of the parent	31.24	86.88	45.22	312.15	1743.6	
43.79	43.79	43.79	43.79	43.79	Paid up Equity Share Capital (Face Value of Rs.10/- each)	43.79	43.79	43.79	43.79	43.79	
			4,213,34	4,163.72	Other Equity (excluding revaluation reserve)				5,742.96	5,449.63	
(4.31)	(4.44)	(87.92)	16.33	72.85	Basic & Diluted Earnings / (Loss) Per Share	7.04	19.97	9.55	71.25	397.65	

Place : Gurugram

Date: May 30, 2024

Date: May 30, 2024

Place: Pune

Financial Results has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013 read with the relevant rules issued thereunder.

2 The Financial Results were reviewed by the Audit Committee and taken on record at the meeting of the Board of Directors at their respective meetings held on May 30, 2024 and audit of these results has been carried out. by the Statutory Auditors of the Company. 3 The Board of Directors in their meeting held on 30th May, 2024 has recommended dividend of Rs. 5.50/- per share for the financial year 2023-24 subject to approval of the shareholders in the Annual General

4 The above is an extract of the detailed format of audited Standalone and Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure

Requirements) Regulations, 2015. The full format of the Quarterly audited Standalone and Consolidated Financial Results are available on the Stock Exchange websites (www.bseindia.com) and www.nseindia.com) and also on the Company's website at www.jindalpoly.com.

> For and on behalf of the Board of Directors For Jindal Poly Films Limited Vijender Kumar Singhal

> > Whole Time Director DIN - 09763670 Ahmedabad

