

QUICKLY.

‘Chinese vessel won’t
conduct research in Maldives’



Colombo: A Chinese research vessel on its way to the Maldives will not conduct any research while in the archipelago’s waters in the Indian Ocean, the Maldivian foreign ministry said on Tuesday. The Chinese vessel Xiang Yang Hong 03, which is en route to the Maldives, will only make a port call “for rotation of personnel and replenishment” while in its waters, the ministry said in a statement.**REUTERS**

**P&G cuts annual profit
forecast on slowing hikes**

Procter & Gamble cut its annual profit forecast on Tuesday following a write-down in the value of its Gillette business in December and as the boost from earlier price hikes starts to fade in the US. Earlier, P&G had said it would record a \$1.3 billion charge on the book value of its Gillette business.**REUTERS**

**Netflix’s Film Chief Stuber
to depart, start own firm**



Scott Stuber, who built Netflix into Hollywood’s most prolific movie studio, will leave the streaming giant in March to start a new company. Stuber will stay on as global film chairman at least until the Academy Awards in March to wrap up projects, before departing to produce films and TV shows on his own.**BLOOMBERG**

US, UK forces attack Houthis again

WON’T STAND DOWN. Latest strikes will not go without any response or punishment, says the militia

Bloomberg

The US and UK launched more airstrikes against the Houthis in Yemen on Monday, the latest salvo in an effort to stop the Iran-backed group’s attacks on ships in the Red Sea.

Monday night’s moves marked the eighth round of allied attacks on the Houthis since the first on January 12. American and British forces said they hit eight targets, including an underground storage site and locations for launching missiles and carrying out air-surveillance.

The strikes were supported by Australia, Bahrain, Canada, and the Netherlands. They were the most significant, according to the US, since the original ones earlier this month.

Residents in Yemen reported huge blasts at about midnight local time around



FRESH STRIKES. In this handout image provided by the UK Ministry of Defence, a Royal Air Force Typhoon FGR4 prepares for take off to carry out strikes against Houthi military targets in Yemen

Sanaa, the capital, and other areas.

“What we have done again is send the clearest possible message that we will continue to degrade their ability to carry out these attacks,” UK Foreign Secretary David Cameron said to reporters.

The Houthis said the

latest strikes “will not go without any response or punishment.”

The group has caused chaos for shippers by disrupting traffic through the southern Red Sea, a waterway that previously accounted for 12 per cent of global seaborne trade.

The cost of shipping con-

tainers between Asia and the Mediterranean has more than tripled since early December, according to Freightos, a cargo-booking company.

The militants, who control much of north-western Yemen including Sanaa and the port of Hodeida, say their campaign is in support

of Hamas in its war against Israel. They have vowed to continue attacking vessels until Israel pulls out of Gaza.

Two senior US officials said the January 12 and 22 strikes have significantly reduced the Houthis’ ability to mount maritime attacks. The targets were carefully selected to avoid casualties and minimize the risk of escalation, the officials said.

The Houthi attacks and the US-led response have provoked fears of a wider regional war.

Earlier Monday, the US said two Navy SEALs who went missing during a mission on Jan. 11 to seize Iranian weapons bound for the Houthis are presumed dead. They are the country’s first publicly known military casualties linked to the conflict.

Two Missing US Navy SEALs Presumed Dead After Anti-Iran Mission

Hellfire continues in Gaza as Israel suffers its highest single-day toll



NO END IN SIGHT. Israeli soldiers fire a mortar on the border with central Gaza **REUTERS**

Reuters
Gaza/Jerusalem

Twenty-four Israeli soldiers were killed in Gaza, the military said on Tuesday, the biggest death toll in a single day since the war began in October, amid what Palestinians said was the most intense bombardment of southern Gaza in the conflict.

Israeli military spokesman Rear Admiral Daniel Hagari told reporters that 21 soldiers were killed in an explosion. He said militants had fired rocket-propelled grenades at a tank, and at the same time an explosion occurred in two buildings where forces had planted explosives in order to destroy them.

The buildings collapsed onto the troops. “We are still studying and investigating the details of the event and the reasons for the explosion,” he said. Earlier, the military had said three soldiers were killed in a separate attack in southern Gaza.

The assault came as Israeli forces pushed deep into western Khan Younis in Gaza, with an air, sea and land bombardment that included storming a hospital and arresting medical staff, Gaza health ministry spokes-

man Ashraf al Qidra told *Reuters*.

Qidra said at least 50 people were killed on Sunday night in Khan Younis, while the sieges at medical facilities meant dozens of dead and wounded were beyond the reach of rescuers.

Meanwhile, the US called on Israel to protect the innocent Palestinians and medical staff. White House National Security Council spokesman John Kirby said on Monday that Israel had a right to defend itself, but added: “We expect them to do so in accordance with international law and to protect innocent people in hospitals, medical staff and patients as well, as much as possible.”

Israel says Hamas fighters operate in and around hospitals, which Hamas and medical staff deny.

International concern has mounted over the Palestinian death toll from Israel’s assault on the densely populated enclave and a humanitarian crisis afflicting hundreds of thousands of people.

The US has urged Israel to reduce civilian harm in Gaza, called on it to stop violence by Israeli settlers against Palestinians in the occupied West Bank, and has said it still believes a two-state solution to the Israeli-Palestinian conflict is possible.

France’s Sanofi to buy US drugs project INBRX-101 for \$2.2 b

Reuters
Paris

French healthcare company Sanofi has agreed to buy the drug development project IN-BRX-101 from its parent company Inhibrx Inc for around \$2.2 billion, in a bid to boost its rare disease business.

The two companies said in a joint statement on Tuesday that Inhibrx shareholders will get \$30 per share in cash, one contingent value right equal to \$5, and 0.25 shares in New Inhibrx, a new publicly traded company that holds the takeover target’s assets that are not related to INBRX-101. Experimental drug IN-



Sanofi will fund the New Inhibrx with \$200 m in cash

BRX-101, currently in the second of three phases of clinical trials, is designed to treat Alpha-1 Antitrypsin Deficiency, an inherited rare disease causing progressive deterioration of lung tissue.

Sanofi, which makes most of its revenues from anti-inflammation treatments, last year abandoned 2025 earnings targets to boost research and development, but CEO Paul Hudson’s unexpected strategy shift prompted a 15 per cent drop in the share price.

TAKING THE REINS

Following the closing of the deal, New Inhibrx will continue to operate under the Inhibrx name, and will be led by Mark Lappe as Chairman and CEO. Sanofi will assume and retire Inhibrx’s outstanding third-party debts and fund New Inhibrx with \$200 million in cash.

NATO signs key ammo contract to help Ukraine

Press Trust of India
Brussels

NATO signed on Tuesday a \$1.2-billion contract to make tens of thousands of artillery rounds to replenish the dwindling stocks of its member countries as they supply ammunition to Ukraine to help it defeat Russia’s invasion.

The contract will allow for the purchase of 2.2 lakh rounds of 155-mm ammunition, the most widely sought after artillery shell, according to NATO’s support and procurement agency. It will allow allies to backfill their arsenals and to provide Ukraine with more ammunition.

“This is important to defend our own territory, to build up our own stocks, but also to continue to support Ukraine,” NATO Secretary-General Jens Stoltenberg told reporters.

“We cannot allow President (Vladimir) Putin to win in Ukraine,” he added. “That would be a tragedy for the Ukrainians and dangerous for all of us.” Ukraine was firing around 4,000 to 7,000 artillery shells each day last summer, while Russia was launching more than 20,000 shells daily in its neighbour’s territory, according to European Union estimates. Russia’s arms industry far outweighs Ukraine’s and Kyiv needs help match Moscow’s firepower.

Battery EVs may reach only 30% of market share: Toyota Motor Corp

Bloomberg

Toyota Motor Corp Chairman Akio Toyota believes battery electric vehicles will reach, at most, 30 per cent of market share, with the rest taken up by hybrids, hydrogen fuel cell and fuel-burning cars.

With a billion people in the world living without electricity, limiting their choices and the ability to travel by making expensive cars isn’t the answer, the grandson of the company’s founder said during a business event this month, according to remarks published on the company’s media platform Tuesday. “Customers — not regulations or politics — should make that decision,” he said.

The world’s No 1 car-maker has pushed back against criticism of falling behind in the transition to electric vehicles (EVs), saying that its pioneering hybrid drivetrains, hydrogen technology and holistic ap-



Akio Toyota, Chairman of Toyota Motor Corp **BLOOMBERG**

proach will ultimately prove to be the right approach for the business, customers and the environment. In fact, earlier this month, Toyota announced an initiative to develop new combustion engines.

ENGINES TO STAY

“Engines will surely remain,” Toyota was quoted as saying in the company publication. It wasn’t clear whether Toyota’s remarks referred to new car sales or those already on the road.

EVs will account for 75 per cent of new car sales and 44 per cent of passenger vehicles on the road by 2040, according to a forecast by BloombergNEF.

Toyota advocates the “multi-pathway approach”, wherein customers choose the powertrain that fits their needs; according to him, the EV shift won’t happen as quickly as many think.

Last year, Chief Executive Officer Koji Sato promised Toyota would sell 1.5 million battery EVs a year by 2026, and 3.5 million by 2030.

KERALA STATE TEXTILE CORPORATION LTD
(A Government of Kerala Undertaking)
‘Annapoorna’, TC 9/2000-01,
Kochar Road, Sasthamangalam,
Thiruvananthapuram - 695 010.
Phone : 0471 2726295

NOTICE INVITING TENDER

Kerala State Textile Corporation Ltd invites a tender for running Edarkkode Textiles on Job Work Conversion Method. For details visit our website www.kstc.kerala.gov.in, www.etenders.kerala.gov.in
Last date: 12.02.2024, 12 p.m
Thiruvananthapuram Sd/-
23.01.2024 G M (Tech & Com)

Car dealer’s collapse signals trouble for China’s auto market

Bloomberg

A Chinese car dealership that operated as many as 80 stores across the southern province of Guangdong went bankrupt last week, in a sign the intense competition that’s roiled the world’s biggest auto market may extend into another year.

Salespeople from Guangdong Yongao Investment Group notified customers on January 17 that the company had collapsed and orders are suspended, while employees are waiting to be paid outstanding wages, Chinese media outlets including *National Business Daily* newspaper reported.

The dealership sold about half a dozen marques, including Honda Motor Co, Volvo Car AB and Guangzhou Automobile Group Co’s electric-vehicle brand Aion.

Photos shared on social media showed about 20 yellow tow trucks set to be dispatched last Wednesday, with users saying that they’d been sent by banks to repossess vehicles. *Bloomberg News* wasn’t able to verify the images.

YONGAO’S RISE AND FALL

Yongao’s ordeal shows how dealers are being squeezed on multiple fronts. High sales targets set by automakers are pressuring them to get cars out the door while a slowing

Chinese economy has seen many customers delay purchases in the hope of deeper discounts. Just over a third of the country’s car distributors were able to achieve their sales targets last year, according to the China Automobile Dealer Association.

The company said on Friday three years of Covid curbs, changes in the auto market and insufficient risk controls had tipped it into a crisis, media outlet *Netease News* reported, citing a state-

ment. Yongao has set up a management taskforce and will try to ensure car deliveries to customers, and pay out-standing wages.

Some dealerships are closed and some vehicles have been moved as part of a contingency plan, according to the report.

China’s passenger-car sales have stagnated since 2017, when they reached a peak of 24 million vehicles. Deliveries for last year came to 21.7 million, according to

the China Automotive Technology and Research Centre.

Yongao customers have been left with little information about what’s going to happen to their cars. T

EV maker Aion said its distribution and sales departments are actively responding to the issue at Yongao and an initial assessment showed a relatively minimal impact to the brand. Aion will work with the dealer to protect consumer rights, according to a company representative.

ICICI Prudential Asset Management Company Ltd.

NOTICE

Fake videos impersonating a senior executive of ICICI Prudential Asset Management Company Ltd.

It has come to our attention that certain unauthorised and maliciously manipulated videos have been disseminated across various online platforms, providing stock recommendations, using the name of our senior executive and the brand name and logo of our company.

We wish to abundantly clarify that we have no relationship or association with the groups or individuals or entities responsible for the creation and dissemination of these videos.

We, therefore, request the public to avoid circulating such videos or give any credence to the same. The general public is also hereby cautioned not to rely upon the statements and assertions made in these videos. Kindly note that the Company / its executives shall not be held liable for any losses suffered on account of reliance on such videos.

For ICICI Prudential Asset Management Company Limited
Sd/-
Authorised Signatory

ICICI Prudential Asset Management Company Limited
Corporate Identity Number: U99999DL1993PLC054135
Corporate Office: ONE BKC, A - Wing, 13th Floor, Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051; Tel: +91 22 2652 5000, Fax: +91 22 2652 8100, Website: www.icicipruamc.com
Registered Office: 12th Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001.

MUTHOOT CAPITAL SERVICES LIMITED CIN: L6720KL1994PLC007726 Regd. Office: 3 rd Floor, Muthoot Towers, M.G. Road, Kochi - 682 035 Tel: + 91 - 484 - 6619600 / 6613450, Fax: + 91 - 484 - 2381261 Web: www.muthootcap.com Email: mail@muthootcap.com						
STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023 (Rs. in lakhs except earnings per share)						
Sl. No.	Particulars	Quarter ended 31.12.2023 (Unaudited)	Nine months ended 31.12.2023 (Unaudited)	Quarter ended 31.12.2022 (Unaudited)	Nine months ended 31.03.2023 (Audited)	
1.	Total Income from operations	9,610.71	30,106.47	11,257.00	44,420.31	
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1,339.32	5,380.55	2,754.00	10,879.95	
3.	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1,339.32	14,965.20	2,754.00	10,879.95	
4.	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,001.02	11,097.39	1,979.00	7,867.95	
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,025.68	11,143.00	1,966.00	7,792.41	
6.	Paid-up Equity Share Capital	1,644.75	1,644.75	1,644.75	1,644.75	
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of Previous Year		47,280.69			
8.	Securities Premium Account	20,134.80	20,134.80	20,134.80	20,134.80	
9.	Net worth	60,068.45	60,068.45	46,360.13	48,925.44	
10.	Paid-up debt Capital/ Outstanding Debt	1,715,618.36	1,75,618.36	1,73,345.51	1,89,305.85	
11.	Outstanding Redeemable Preference Shares	NIL	NIL	NIL	NIL	
12.	Debt Equity Ratio	2.92	2.92	3.74	3.87	
13.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)					
1. Basic:		6.09	67.47	12.03	47.84	
2. Diluted:		6.09	67.47	12.03	47.84	
14.	Capital Redemption Reserve	NA	NA	NA	NA	
15.	Debture Redemption Reserve	NA	NA	NA	NA	
16.	Debt Service Coverage Ratio	NA	NA	NA	NA	
17.	Interest Service Coverage Ratio	NA	NA	NA	NA	
Notes: (a) The above is an extract of the detailed format of Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results are available on the National Stock Exchange of India website (URL: www.nseindia.com/corporates), the BSE Ltd website (URL: www.bseindia.com/corporates) and on the Company's website (URL: www.muthootcap.com/investors). (b) For the other line items referred in regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the Stock Exchanges and can be accessed on the National Stock Exchange of India website (URL: www.nseindia.com/corporates), the BSE Ltd website (URL: www.bseindia.com/corporates) and on the Company's website (URL: www.muthootcap.com/investors). For Muthoot Capital Services Limited Sd/- Thomas George Muthoot Managing Director DIN:00011552 Sd/- Thomas Muthoot Director DIN:00082099						
Kochi - 35 January 25, 2024						

Registered Office: 139/25, Ring Road, Domlur, Bengaluru - 560 071.
Tel: +91 80 6694 3000; Email: investor@sasken.com;
Website: www.sasken.com; CIN: L72100KA1989PLC014226

EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS OF SASKEN AND ITS SUBSIDIARIES FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023
(Rs. In lakhs)

Sl. No.	Particulars	Quarter ended December 31, 2023	Quarter ended December 31, 2022	Nine months ended December 31, 2023	Nine months ended December 31, 2022	For the year ended March 31, 2023
1.	Total income from operations	11,455.97	13,408.20	34,739.93	36,544.79	47,671.98
2.	Net profit for the period (before tax)	2,103.62	3,863.51	7,285.67	10,293.56	12,363.22
3.	Net profit for the period after tax	1,774.88	3,125.48	6,152.62	8,240.70	9,947.21
4.	Total comprehensive income for the period [comprising profit for the period (after tax) and other comprehensive income (after tax)]	1,799.31	3,471.68	6,546.44	7,872.70	9,679.93
5.	Paid up equity share capital	1,505.09	1,505.09	1,505.09	1,505.09	1,505.09
6.	Reserves (excluding revaluation reserve) as shown in the audited Balance Sheet of FY23	-	-	-	-	70,427.93
7.	Earnings Per Share (of Rs. 10/- each)* 1. Basic 2. Diluted	11.79 11.68	20.79 20.57	40.88 40.42	54.80 54.48	66.14 65.58
8.	Total income**	10,162.00	11,067.33	30,983.05	30,139.06	41,553.87
9.	Profit before tax**	2,461.65	3,049.62	7,794.28	7,659.04	11,393.20
10.	Profit after tax**	2,094.87	2,654.09	6,751.81	6,405.99	9,814.81

* EPS is not annualized for the quarter and nine months ended December 31, 2023 and December 31, 2022.
** information pertains to Sasken Technologies Limited on a standalone basis.

For Sasken Technologies Ltd.
Rajiv C. Mody
Chairman & Managing Director
DIN:00092037

Place: Bengaluru
Date: January 23, 2024