



**Allied Blenders
and Distillers**

January 31, 2025

To,

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Scrip Code (BSE): 544203	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: ABDL
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Sub: Newspaper Publication – Disclosure under provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

Dear Sir/Ma’am,

Pursuant to Regulation 47 of Listing Regulations, please find enclosed copies of the newspaper advertisement pertaining to unaudited financial results of the Company for the quarter and nine months ended December 31, 2024. The advertisements were published today i.e. January 31, 2025 in Economic Times (English) (all editions) and Navshakti (Marathi) newspaper.

This is for your information and records.

Thanking you,

Yours sincerely,

For Allied Blenders and Distillers Limited

Ritesh Shah
Company Secretary and Compliance Officer
Membership no. ACS 14037

Allied Blenders and Distillers Limited

Ashford Centre, 3rd and 4th floor, Shankarrao Naram Marg, Lower Parel (W), Mumbai – 400013. T.: +91 22 4300 1111 Email : info@abdindia.com
Registered Office: 394/C, Ground Floor, Lamington Chambers, Lamington Road, Mumbai – 400004, India. T.: +91-22 6777 9777. F.: + 91-22 67779725
www.abdindia.com CIN No: L15511MH2008PLC187368

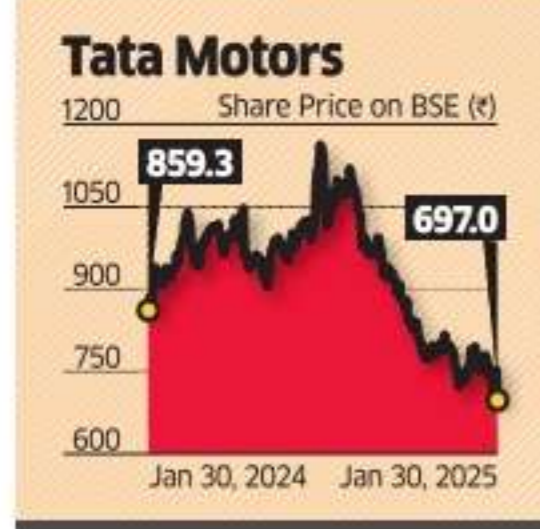
Jefferies downgrades stock to 'underperform' from 'buy', CLSA maintains 'outperform', but lowers target price TaMo Slides 7% on JLR Bump Despite Q4 'Cheer'

Ruchita Sonawane

Mumbai: Tata Motors shares slumped as much as 9% on Thursday after the company's third-quarter net profit dropped 22%, missing analyst estimates. Analysts said the weak performance of its British subsidiary Jaguar and Land Rover (JLR), which contributed nearly two-thirds of its total revenue, weighed down investor sentiment despite a more cheerful outlook for the March quarter. The stock ended at ₹697, down 7.4% over the previous day.

"The markets were pricing in good results for Tata Motors ahead of the results but the miss in JLR margins leads to a higher impact on the stock," said Mukesh Mandlesha, research analyst at Anand Rathi Institutional Equities. Mandlesha said the management commentary indicates challenges on the demand as well as the margin side in the absence of positive triggers.

Jefferies downgraded the stock to 'underperform' from



'buy' after three-and-a-half years despite expectations of a seasonally better fourth-quarter. The brokerage slashes the target price to ₹660.

"JLR faces weak demand in China and Europe, rising customer acquisition cost, and higher warranty expense," said analysts at Jefferies in a note. "India commercial vehicle (CV) and passenger vehicle (PV) demand has slowed down, too, and competition is rising in electric vehicles (EVs)." It prefers Mahindra & Mahindra, Eicher Motors and TVS Motor Company among auto stocks.

"Since the JLR business con-

tributes to almost 70% of Tata Motor's business, the lower volume growth in that segment led to the steep decline in the stock today," said Vinit Bolinjkar, head of research at Ventura Securities.

"The margins are expected to come off further."

Bolinjkar also prefers other auto stocks such as TVS Motor, Maruti Suzuki and Hero MotoCorp. Anand Rathi's Mandlesha prefers Eicher and Maruti.

CLSA maintained an 'outperform' rating on Tata Motors but lowered the target price to ₹930.

In the past six months, Tata Motors shares have dropped nearly 40%.

"The valuations are reasonable as the stock has corrected from peaks in the last three months, but the lack of triggers caps the upside potential in the stock in the near term," said Mandlesha.

"The FY26 guidance is likely to set the trajectory for the following quarters. If the guidance is not cut and beats estimates there could be further upside."

'CONTRACTION IN UCP SEGMENT MARGINS REMAINS KEY PRESSURE POINT'

Voltas Stock Plunges 14% on Muted Nos, CEO Exit

Our Bureau

Mumbai: Shares of household appliance manufacturer Voltas plunged nearly 14% to ₹1,268 on Thursday as lower-than-expected December quarter results and the exit of its chief executive soured sentiment.

"Though Voltas demonstrated a notable recovery in the third quarter, the key pressure point was the contraction in margins within the Unitary Cooling Products (UCP) segment, which dampened the overall sentiment despite the operational recovery," said Siddhesh Mehta, research analyst at Samco Securities.

UCPs consist of split and window air-conditioners, where Voltas remains a market leader.

"The stock fell due to a reaction to a contraction in UCP margins, which were at a 10-year low of 5.9%, along with some growth hurdles due to a price hike taken by the company," said Hemang Jani, director of Finazenn.

The company has also announced that current managing director and CEO Pradeep Bakshi will not seek reappointment upon completion of his current term on 31 August, and will be replaced by Mukundan Menon, current executive director and head of room air conditioner business, as the man-

aging director.

Mehta said that Voltas presents an attractive accumulation opportunity near the ₹1,200 levels. "Post-consolidation, a potential upside towards ₹1,500-1,550 appears achievable, driven by improving fundamentals and market positioning," he said.

This indicates a 22% upside from Thursday's closing levels. Shares of Voltas have gained 25% in the last one year. Benchmark Nifty Midcap 50 is up 8.9% in this period.

Jani said that current sentiment around the stock remains weak, despite the steep correction. "Investors can consider entering if there is a further decline of 5% or more, with a holding period of 2-3 quarters until a revival in numbers becomes clear," said Jani.

22%
UPSIDE EXPECTED BY SOME ANALYSTS FROM CURRENT LEVELS

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UPSIDE EXPECTED BY SOME ANALYSTS FROM CURRENT LEVELS

Allied Blenders and Distillers

15.5%
Total Income
QoQ

14.0%
EBITDA
QoQ

20.8%
PAT
QoQ

ALLIED BLENDERS AND DISTILLERS LIMITED

Registered Office: 394-C Lamington Chambers, Lamington Road, Mumbai- 400004, Maharashtra, India.
Corporate Identification Number : L15511MH2008PLC187368, Website : www.abdindia.com
(Regulation 47 (1)(b) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015)

Extract of Unaudited Financial Results (Standalone and Consolidated) for the quarter and nine months ended 31 December 2024

(₹ in Lakhs except EPS)

Sl. No.	Particulars	Standalone						Consolidated					
		31 Dec 2024 (Unaudited)	30 Sep 2024 (Unaudited)	31 Dec 2023 (Unaudited)	31 Dec 2024 (Unaudited)	31 Dec 2023 (Audited)	31 Mar 2024 (Audited)	31 Dec 2024 (Unaudited)	30 Sep 2024 (Unaudited)	31 Dec 2023 (Unaudited)	31 Dec 2024 (Unaudited)	31 Dec 2023 (Audited)	31 Mar 2024 (Audited)
1	Total Income from Operations	2,34,571.39	2,03,138.60	2,07,781.33	6,14,563.84	5,91,575.85	7,67,586.45	2,34,563.65	2,03,111.58	2,07,746.89	6,14,502.58	5,91,497.75	7,67,483.07
2	Net Profit (Before Tax and Exceptional Items)	8,101.32	6,502.61	241.18	16,257.24	2,109.35	2,265.98	8,011.15	6,413.94	165.75	15,979.45	1,916.57	1,777.03
3	Net Profit/(Loss) Before Tax (after Exceptional Items)	8,101.32	6,502.61	(257.44)	16,257.24	1,610.73	1,767.36	8,011.15	6,413.94	(332.87)	15,979.45	1,419.95	1,278.41
4	Net Profit/(Loss) after Tax (after Exceptional Items)	5,836.72	4,844.69	(366.89)	11,900.14	614.23	671.57	5,746.53	4,756.05	(442.32)	11,622.36	423.45	182.89
5	Total Comprehensive Income for the period	5,810.93	4,818.22	(402.64)	11,822.78	506.98	571.19	5,720.74	4,729.58	(478.07)	11,545.00	316.20	82.51
6	Paid up Equity Share Capital (Face Value of Rs. 2/- Per share)	5,594.20	5,594.20	4,882.27	5,594.20	4,882.27	4,882.27	5,594.20	5,594.20	4,882.27	5,594.20	4,882.27	4,882.27
7	Other Equity (Excluding Revaluation Reserve)						38,124.72						35,810.55
8	Earnings/(loss) per equity share on Net profit after tax (fully paid up equity share of Rs. 2/- each)	2.09	1.73	(0.15)	4.44	0.25	0.28	2.05	1.70	(0.18)	4.33	0.17	0.07
	(a) Basic	2.09	1.73	(0.15)	4.44	0.25	0.28	2.05	1.70	(0.18)	4.33	0.17	0.07
	(b) Diluted	2.09	1.73	(0.15)	4.44	0.25	0.28	2.05	1.70	(0.18)	4.33	0.17	0.07

Notes:

- The (Standalone & Consolidated) financial results of Allied Blenders and Distillers Limited ('the Holding Company') and its subsidiaries (together referred to as 'the Group') ('the Statement') have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34') prescribed under section 133 of the Companies Act, 2013 ('the Act') and other accounting principles generally accepted in India. The Statement includes the financial results of the Company and its 9 subsidiaries (together referred to as the Group) and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 (as amended).
- The (Standalone & Consolidated) financial results for the quarter and nine months ended 31st December 2024 has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29 January 2025. There are no qualifications in the review report issued for the period ended 31 December 2024.
- The Holding Company completed its Initial Public Offer (IPO) of 53,390,079 equity shares of face value of ₹ 2 each at an issue price of ₹ 281 per share comprising fresh issue of 35,596,486 equity shares and offer for sale of 17,793,593 equity shares by selling shareholders, resulting in equity shares of the Company being listed on the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on 02 July 2024. The Equity shares were allotted to eligible shareholders vide board resolution dated 28 June 2024. The disclosures relating to 'equity share capital' and the 'earnings per equity share', have been accordingly updated based on the aforesaid date of allotment.

Utilisation of IPO proceeds is summarised below:

Particulars	Objects of the issue as per the prospectus	Utilisation upto 31 December 2024	Unutilised amount as on 31 December 2024*
Prepayment or scheduled re-payment of a portion of certain outstanding borrowings availed by the Holding Company	72,000.00	72,000.00	-
General corporate purposes (including IPO related expenses apportioned to the Holding Company)	28,000.00	27,647.64	352.36
	1,00,000.00	99,647.64	352.36

*temporarily deposited in scheduled bank

The full format of the quarterly financial results are available on the website of Stock Exchanges (www.nseindia.com and www.bseindia.com) and the Company (www.abdindia.com)

Place : Mumbai
Date : 29 January 2025

For and on behalf of the Board of Directors
Sd/-
Alok Gupta
Managing Director

SK FINANCE LIMITED

Registered Office: G 1-2, New Market, Khasa Kothi, Jaipur, Rajasthan - 302001
E-mail: info@skfin.in | Phone : 0141-4161300
CIN: U65923RJ1994PLC009051

Extract of unaudited financial results for the quarter ended December 31, 2024
(Regulation 52 (8), read with Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations"))

(₹ in lakhs except otherwise stated)

S. No.	Particulars	Quarter ended		Year ended
		December 31, 2024 (Unaudited)	December 31, 2023 (Unaudited)	March 31, 2024 (Audited)
1	Total Income from Operations	61,168.27	45,488.72	1,79,119.46
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/ or Extraordinary Items)	11,751.08	10,481.33	39,932.13
3	Net Profit / (Loss) for the period before tax (after Exceptional and/ or Extraordinary Items)	11,751.08	10,481.33	39,932.13
4	Net Profit / (Loss) for the period after tax (after Exceptional and/ or Extraordinary Items)	8,985.25	8,299.71	31,192.33
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	9,029.63	8,381.45	31,090.04
6	Paid up Equity Share Capital	1,338.95	644.36	1,337.44
7	Reserves (Excluding Revaluation Reserve)	3,34,793.31	2,73,185.24	3,09,520.66
8	Securities Premium Account	2,10,182.51	1,82,385.31	2,09,539.12
9	Net Worth	3,34,828.68	2,73,220.98	3,10,053.95
10	Paid up Debt Capital / Outstanding Debt	10,64,234.60	7,89,103.96	8,93,487.97
11	Outstanding Redeemable Preference Shares	Not Applicable	Not Applicable	Not Applicable
12	Debt Equity Ratio	3.18	2.89	2.88
13	Earnings Per Share (of Rs. 1 each) (for continuing and discontinued operations)#			
	Basic	6.71	6.44	25.00
	Diluted	6.66	6.38	24.70
14	Capital Redemption Reserve	Not Applicable	Not Applicable	Not Applicable
15	Debt Redemption Reserve	Not Applicable	Not Applicable	Not Applicable
16	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable
17	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable

Earnings per share for the interim periods is not annualized.

Notes:

- The above is an extract of the detailed unaudited quarterly financial results filed with Stock Exchange under Regulation 52 of the LODR Regulations. The full format of the unaudited quarterly financial results is available on the websites of the BSE Ltd. (www.bseindia.com) and the website of the Company (www.skfin.in).
- For the other line items referred in regulation 52(4) of the LODR Regulations, the pertinent disclosures have been made to the BSE Ltd. and can be accessed on www.bseindia.com.
- There is no impact on net profit / loss, total comprehensive income or any other relevant financial item(s) due to change(s) in accounting policies for the quarter ended December 31, 2024.
- The previous period's / year's figures have been regrouped / reclassified, wherever necessary, to correspond with the current period's / year's classification / disclosure.
- The basic/ diluted earning per share for the prior periods have been restated considering the face value of Rs. 1/- each in accordance with the Ind AS 33- 'Earnings per share'.

For and on behalf of the Board of Directors

Sd/-
Rajendra Kumar Setia
Managing Director & CEO
DIN- 00957374

Place : Jaipur
Date : January 29, 2025

1800 1039 039 | www.skfin.in

Navin Fluorine International Limited

Regd. Office: 602, 6th Floor, Natraj by Rustomjee, 194, M.V. Road & Western Express Highway, Near Kanakia 351 Building, Andheri (East), Mumbai 400069
CIN No: L24110MH1998PLC115499 | Website : www.nfil.in | E mail : info@nfil.in
Tel No. : 022 - 6650 9999 | Fax No 022- 6650 9800

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OUR COMMITMENT TO SUSTAINABILITY

Extract of Unaudited Financial Results for the Quarter and Nine Months Ended 31st December, 2024
(₹ in Crores)

Particulars	CONSOLIDATED				
	Quarter ended		Nine months ended		Year ended
	31st Dec, 2024 (Unaudited)	31st Dec, 2023 (Unaudited)	31st Dec, 2024 (Unaudited)	31st Dec, 2023 (Unaudited)	31st March, 2024 (Audited)
Total income from operations	606.20	500.12	1,648.44	1,463.06	2,065.01
Net Profit before exceptional item and tax	108.02	45.02	253.07	203.99	283.41
Exceptional item (Refer Note 3)	-	52.13	-	52.13	52.13
Net Profit after exceptional item and before tax	108.02	97.15	253.07	256.12	335.54
Net Profit for the period after tax	83.60	78.02	193.62	200.13	270.51
Total Comprehensive Income for the period	82.48	78.31	194.71	201.00	270.52
Equity share capital (Face value ₹ 2/- per share)	9.92	9.91	9.92	9.91	9.91
Earnings per share (of ₹ 2/- each)					
- Basic EPS for the period (₹)	16.86**	15.74**	39.05**	40.37**	54.57
- Diluted EPS for the period (₹)	16.84**	15.71**	39.02**	40.31**	54.49

(**not annualised)

Particulars	STANDALONE				
	Quarter ended		Nine months ended		Year ended
	31st Dec, 2024 (Unaudited)	31st Dec, 2023 (Unaudited)	31st Dec, 2024 (Unaudited)	31st Dec, 2023 (Unaudited)	31st March, 2024 (Audited)
Total income from operations	439.77	358.66	1,201.87	1,024.20	1,420.83
Net Profit before exceptional item and tax	84.77	37.48	216.80	191.86	240.34
Exceptional item (Refer Note 3)	-	52.13	-	52.13	52.13
Net Profit after exceptional item and before tax	84.77	89.61	216.80	243.99	292.47
Net Profit for the period after tax	65.24	72.18	165.31	191.19	235.17

Notes:

- The results of the quarter and nine months ended 31st December, 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on 30th January, 2025.
- During the quarter ended 31st December, 2024, the Company paid an interim dividend of ₹ 5/- per share (250%) on 495,89,520 equity shares of nominal value of ₹ 2/- each aggregating to ₹ 24.79 crores, for the financial year 2024-25.
- Exceptional item for the quarter and nine months ended 31st December, 2023 and year ended 31st March, 2024 comprises of gain of ₹ 52.13 crores on account of sale of surplus unused colony land situated at Surat (Gujarat).
- The above is an extract of the detailed format of financial results for the quarter and nine months ended 31st December, 2024 filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter and nine months ended 31st December, 2024 is available on the websites of the Stock Exchanges, www.bseindia.com and www.nseindia.com and on the Company's website https://www.nfil.in/investor/inv_finan.html

For Navin Fluorine International Limited

Sd/-
Nitin G. Kulkarni
Managing Director
(DIN: 03042587)

Place : Mumbai
Date : 30th January, 2025

PADMANABH MAFATLAL GROUP
Creating value. Sharing value.

