

● REVIVAL IN DEMAND

Hero MotoCorp plans product launches

SWARAJ BAGGONKAR
Mumbai, November 4

WITH THE DEMAND for two-wheelers picking up, market leader Hero MotoCorp is readying a host of new launches. After a multi-quarter lull in off-lease, the demand for two-wheelers seems to be back during the recently-concluded festive season.



The entry and 110cc segment will be about maintaining our position. In 125cc, we'll recover our market share and in the premium segment we will build on the portfolio...

NIRANJANI GUPTA, CFO, HERO MOTOCORP

Hero MotoCorp, the maker of models like Splendor and Passion, is keen on regaining lost market share in the 125 cc segment, which is tightly controlled by Honda Motorcycles and Scooter India (HMSI). Pune-based Bajaj Auto is also looking to have product action in this segment.

"Festive retails were 95% of the pre-Covid festive period, but on a full-year basis we are far away from the pre-Covid levels. Our volumes were 20% higher than last year during the festive days of this year," Hero MotoCorp CFO Niranjani Gupta said.

The company further claimed that the robust demand pick-up during the festive season helped bring down the inventory within the channel, including with the dealers, to one of the lowest levels in several months. Company officials, however, declined to provide absolute volumes for

the 32-day festive period.

Typically, automakers stock up for September and October to prepare for the festive season. Hero MotoCorp's despatches to its dealers during the two months are up 8% to 950,515 units as against 1.03 million units dispatched during the same two months last year.

"We are looking to launch premium models over the next few quarters. Over the next two years there will be volumes in the volume and profitable segment of the motorcycle segment, including the platform which we are developing jointly with Harley-Davidson," Gupta added.

The company further claimed that the joint product with Harley-Davidson is in 'advanced stages' but declined to give a timeline for the launch. It has also been working across the motorcycle category right up to 400cc in the sports, adventure and racing

India set to dominate global supply chain: Tata Sons chief



N Chandrabosekaran

FE BUREAU
Ahmedabad, November 4

INDIA IS POISED to dominate the global supply chain and provide an alternative to China for the world, Tata Sons chairman N Chandrabosekaran said at his keynote address at a convocation ceremony of Anant National University in Ahmedabad.

"India is not only going to be the third largest economy in the world in the years to come, but the country will also surpass the \$5-trillion economy target soon," he said, adding, "India's infrastructure as well as domestic and export goods-led economy will increase the per capita income beyond \$2,000 in the coming years." For the youngsters, these developments will create huge economic opportunities and there would be a large-scale requirement of leadership.

"We're fortunate we are residing in a country where there's huge potential for growth. In the near future, global growth will be dominated by developing and emerging economies for decades to come," he said. Chandrabosekaran told the graduating students that they are coming into the market at a pivotal moment in history as in the past 2-3 years people had experienced a complex and different world. "We all witnessed something which we hoped to never experience in our lifetime again. We witnessed lots of hardships and it proved how resilient we are. However, all these have also created lots of opportunities too, especially in the digital technology space," he said.



EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2022

Sr. No.	Particulars	Quarter ended 30-Sep-22	Half year ended 30-Sep-22	Quarter ended 30-Sep-21
		Unaudited	Unaudited	Audited
I	Income	1,723.07	3,327.67	613.78
a)	Revenue from Operations	1,712.40	3,315.00	604.76
b)	Other Income	10.67	12.67	9.02
II	Net Profit for the period before tax (before Exceptional and Extraordinary Items)	196.45	378.91	29.92
III	Net Profit for the period before tax (after Exceptional and Extraordinary Items)	196.45	378.91	29.92
IV	Net Profit for the period after tax (after Exceptional and Extraordinary Items)	148.17	282.51	24.96
V	Total comprehensive income for the period (comprising profit for the period after tax and non-controlling interest and other comprehensive income after tax)	147.65	282.68	17.49
VI	Equity share capital (Face value of ₹ 2/- per share)	104.50	104.50	104.50
VII	Reserves (excluding Revaluation Reserve)	1,012.32	1,012.32	542.12
VIII	Net Worth	1,116.82	1,116.82	646.82
VIII	Debt Equity Ratio	0.01	0.01	0.02
IX	Earnings per equity share			
a)	Basic	2.84	5.41	0.48
b)	Diluted	2.74	5.23	0.48

Notes:
1. The above Consolidated financial results for the quarter ended September 30, 2022 has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 4, 2022 and have been subjected to a Limited Review by the statutory auditors of the Company.
2. The above results of the Company have been prepared in accordance with the recognition and measurement principle laid down in Indian Accounting Standards-34 "Interim Financial Reporting" ("Ind-AS 34") notified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder.
3. Additional information on standalone financial results is as follows:

Sr. No.	Particulars	Quarter ended 30-Sep-22	Half year ended 30-Sep-22	Quarter ended 30-Sep-21
		Unaudited	Unaudited	Audited
I	Total Income from Operations	1,712.40	3,315.00	604.76
II	Net Profit for the period before Tax	196.45	378.91	29.92
III	Net Profit for the period after Tax	148.17	282.51	24.96
IV	Total Comprehensive income for the period	147.65	282.68	17.49

The above is an extract of the detailed format of Financials Results for the quarter and half year ended 30 September 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the standalone and Consolidated Financial Results are available on the website of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and on the Company's website at www.dreamfolks.in

Place: Gurugram
Date: 04-Nov-22

Dreamfolks Services Limited.
 Regd. Office: 22, DDA Flats Panchsheel Park, Shaikh Road, New Delhi - 110017
 Tel: 0124-4037306, Email: investor.support@dreamfolks.in, Website: www.dreamfolks.in, Corporate Identity No. (CIN): L51909DL2008PLC171181

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Mahesh Babu elevated as Switch CEO

FE BUREAU
Chennai, November 4

SWITCH MOBILITY, the global electric vehicle subsidiary of Hinduja flagship Ashok Leyland, on Friday announced the elevation of Mahesh Babu as CEO of the company.

Mahesh Babu is currently the COO of Switch Mobility and the CEO of Switch Mobility India.

The company's current vice-chairman and CEO, Andy Palmer, is stepping down for personal reasons. To maintain continuity of strategy and execution of plans, the board has approved the elevation of Mahesh Babu as CEO of Switch Mobility, the company said.

Dheeraj Hinduja will be assuming the role of executive chairman, immediately. Hinduja, executive chair-

man, Switch Mobility, said, "I would like to personally thank Andy for his vision and commitment since the inception of Switch and what we have achieved so far would not have been possible without his astute leadership."

"Mahesh has the track record of successfully growing the business in India and I am confident that under his leadership, we can achieve the same in the UK and Europe."

Ola e-scooter production at 100,000 units, misses target suggested earlier

FE BUREAU
Bengaluru, November 4

OLA ELECTRIC HAS completed producing 100,000 million units so far in November since its inception, Chief executive officer and founder Bhavish Aggarwal said in a Twitter post on Friday.

"Crossed 1 lakh vehicles produced yesterday. In just 10th month of production, probably fastest ever for a new auto company in India. Just getting started and #EndICEve is coming nearer and nearer!" he tweeted.

The company, however, missed its target to fully utilise the installed production capacity target it set earlier and achieved only 50%.

Company officials had earlier said Ola Electric has a current capacity of 2 million units per annum at its factory and it would be exhausted in the next 6-8 months. However, in a post on Twitter on Friday sharing the company's production tar-



Ola CEO Bhavish Aggarwal

gets, Aggarwal wrote, "Our cumulative production is numbers Dec 2022 to Nov 2022: 1,00,000; Nov 2022: 100,000; Nov 2022: 1,00,00,000... This is the journey to #EndICEAge by 2025."

The company says its mission is to completely end the usage of internal combustion engine (ICE) vehicles by 2025. In pursuit of that goal, the company currently tests two models: the Ola S1 Pro and the Ola S1 electric scooters. It has also announced the launch of Ola S1 Air - to directly compete with the

110 cubic capacity (CC) ICE scooters like Honda's Activa, TVS' Jupiter and Suzuki's Access, among others, by pricing the vehicle at around ₹80,000. The purchase window for the Ola S1 Air opens in February and deliveries will begin in April.

Providing an outlook, Aggarwal said the plan is to increase the production 10X to 1 million units, up from 100,000 million currently. By the end of November 2024, Ola plans to produce 10 million EVs. Those projections come as the company plans to start selling its vehicles in Nepal some time this quarter. Ola Electric also plans to launch electric bikes around April 2023 and is slated to launch its premium electric car, priced at around ₹40-50 lakh, in 2024. The company has hinted at multiple launches in the years, ahead as it plans to cater to customers' needs at every price point. (With PTI inputs)

AMRUTANJAN HEALTH CARE LIMITED

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EXTRACT FROM THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER 2022



(Rs. In lakhs other than EPS)

Particulars	Quarter ended			Period ended			Year ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22	
Total Income from Operations	11,071.93	7,095.42	11,038.20	18,167.35	16,859.35	40,584.24	
Net Profit / (Loss) for the period (Before Tax, Exceptional and/or Extraordinary Items)	1,742.06	525.05	2,635.61	2,287.11	4,284.23	9,057.66	
Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	1,742.06	525.05	2,635.61	2,287.11	4,284.23	9,057.66	
Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	1,275.50	366.40	1,984.78	1,642.90	3,196.52	6,718.89	
Total Comprehensive Income for the period (comprising Profit / (loss) for the period after tax and Other comprehensive income (after tax))	1,230.53	293.81	1,945.05	1,524.34	3,148.20	6,655.05	
Equity Share Capital	292.31	292.31	292.31	292.31	292.31	292.31	
Reserves (excluding Revaluation Reserve)	26,220.07	26,220.07	21,284.16	26,220.07	21,284.16	26,220.07	
Earnings Per Share (Rs. 1/- each)	4.37	1.26	6.78	5.83	10.82	23.38	
Basic	4.36	1.25	6.77	5.82	10.80	23.03	
Diluted	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(not annualised)	(annualised)	

Note:
1. The above is an extract of the detailed format of Quarter and period ended unaudited 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 Quarter and period ended unaudited financial Results are available on the Stock Exchange websites www.bseindia.com and www.nseindia.com and on the Company's website www.amrutanjan.com.
2. The above unaudited financial results for the quarter and six months ended 30 September 2022 in respect of Amrutanjan Health Care Limited ("the Company") have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 04 November 2022. The above results have been subjected to limited review by the statutory auditors of the Company. The auditors have issued an unmodified review report.
3. These unaudited financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The shareholders of the Company at its Annual General Meeting held on 22 September 2022, has approved final dividend of Rs 2.6 per equity share of face value of Re 1 each for the unaudited financial year ended 31 March 2022.
5. During the financial year 2020-2021, Amrutanjan Board of Directors had approved the Amrutanjan Health Care Limited Employee stock option scheme ("Scheme 2020") for the grant of stock options to the employees of the Company. The Compensation Committee administers the plan through a trust established specifically for this purpose, called Amrutanjan Health Care Limited ESOP trust ("ESOP trust"). The assets and liabilities of the trust is accounted for as assets and liabilities of the Company on the basis that the trust is exclusively set up for the purpose of administering the ESOP plan of the Company.
6. The unaudited financial results of the Company for the Quarter and six months ended 30 September 2022 have been filed with the National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) and are available in Company's website www.amrutanjan.com.

Place : Chennai
Date : 4th November 2022
For Amrutanjan Health Care Limited
S. Sambhu Prasad
Chairman & Managing Director

EXPRESS Careers

INSTITUTE OF HOTEL MANAGEMENT CATERING TECHNOLOGY & APPLIED NUTRITION, AHMEDABAD/GANDHINAGAR
 (An Autonomous body, Ministry of Tourism, Govt. of India)
 (Affiliated to NCMCT, Neida & IGNOU, New Delhi)

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INVITES APPLICATIONS FOR THE POST OF PRINCIPAL, INSTITUTE OF HOTEL MANAGEMENT CATERING TECHNOLOGY & APPLIED NUTRITION AHMEDABAD/GANDHINAGAR

Post & scale of pay: PRINCIPAL (Level 13 pay matrix 7th CPC) Rs. 1,23,100-2,15,900
 No. of posts & Method of Recruitment: 01 Post (Unreserved). To be filled by direct recruitment/Short-term contract/Deputation
 Required Minimum Educational qualification and experience: As per copy of Recruitment Rules placed in the Institute website www.ihmahmedabad.com
 Age limit: Not exceeding 53 years for General Category; Age relaxation as per government norms will be applicable for other categories.
 General: (1) The prescribed Application Form is given at the Institute website www.ihmahmedabad.com and interested/eligible candidates must apply in the prescribed format only (attach all the relevant documents in support of qualification, experience, date of birth and category to which belong) (2) The candidates employed in the Govt./QC or semi Govt./Autonomous Organizations who are applying for the post on direct recruitment basis, must apply through proper channel. (3) The application should be addressed to The Chairman, Institute of Hotel Management, Catering Technology & Applied Nutrition, Ahmedabad Gandhinagar Highway (Between Koba & Infocity), Bhaijioura Patha, PO: Koba, Gandhinagar - 382 426, super-scribing on the top of the envelope "Application for the Post of Principal, IHMCT&AN, Ahmedabad/Gandhinagar". (4) Application along with all the documents must reach the Institute within 40 days from the date of publication of advertisement. In case of delay in forwarding the application through departmental copy along with all the documents must reach within the time limit. (5) No TA/DA will be paid to the candidate who will be called for interview. (6) The Institute reserves the right to short list the application/fill or not to fill the vacancy.
 Note: (1) Cut-off date for educational qualification, experience etc. shall be closing date of receipt of application i.e. 14/12/22 by 5:00 p.m. (2) Cut-off date for age limit will be the date of occurrence of vacancy i.e. 14/4/23.
 Principal/Secretary

