

After two muted years, CVs aim to hit 1 mn sales in FY26

SWARAJ BAGGONKAR
Mumbai, May 14

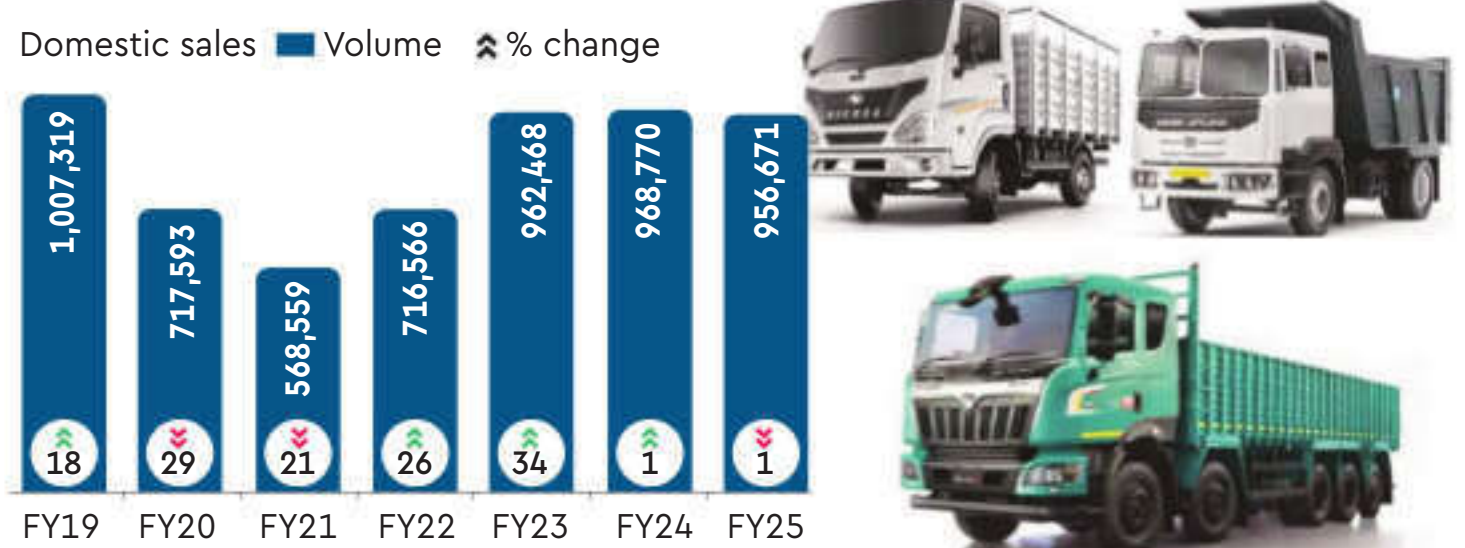
COMMERCIAL VEHICLE (CV) volumes for the March quarter grew by 1.5% year-on-year — a modest performance that the manufacturers had been hoping for.

In FY25, the CV segment recorded its first annual fall in four years, effectively paving the way for an upcycle in demand for trucks and buses.

Auto makers have recorded an improvement in buyers' sentiment for CVs stemming from better freight rates and pick up in mining and infrastructure activities in recent weeks. After ending FY25 at 0.95 million, the segment is expected to breach the 1 million volume milestone this year, as per Crisil Ratings.

Girish Wagh, executive director, Tata Motors said, "The sentiment index has gone up for heavy tippers. We should see single-digit growth across all the segments for FY26; slightly better growth for HCV (heavy commercial vehicles) and buses. Q2 should see better

IMPROVED SENTIMENT



growth on a y-o-y basis."

Speaking to analysts post the March quarter earnings, Wagh added, "Freight rates have improved in Q4 by 1-2% which is supported by better utilisation (2-5% higher), due to good commodity movement, stable agriculture produces and seasonal demand for white goods. There is good mining and infrastructure activity also."

Since FY25 has been the second consecutive year of muted

performance in the CV segment, trucks and buses makers are expecting vehicle replacement demand to kick in during FY26, aided by restart of some old government-funded projects which had remained static. CVs had grown by 0.6% in FY24 and fell by 1.2% in FY25.

"Infrastructure projects are already coming back on track and this segment generates large demand. The CV segment is cyclical and FY26 has begun

positively after two years of muted growth," said a top official of a CV company.

Accelerating infrastructure execution, replacement demand and policy support from the PM-eBus Sewa scheme will drive up the domestic commercial vehicle (CV) sales volume to ~1 million units this fiscal, reclaiming the pre-pandemic peak logged in fiscal 2019, said a report by Crisil.

Hero Moto aims to outpace industry in FY26 with EV, entry-level ride

NITIN KUMAR
New Delhi, May 14

HERO MOTOCORP, THE country's largest two-wheeler manufacturer, has set ambitious targets for FY26, aiming to outpace the industry's projected growth of 6-7%.

The optimism is driven by a strong Q4 performance, a robust marriage season, and sustained momentum in both its core and premium segments.

In its post-earnings call, the company reported significant market share gains — 600 basis points in the entry-level segment and 250 basis points in the 125 cc category during the March quarter — both key drivers for rural market growth.

The company said it will continue to grow its market share in retail sales this fiscal, led primarily by entry-level and 125 cc motorcycles.

"We have seen a strong bounce back in the entry segment, also in the 125 motorcycles. The growth in the 125 cc segment with product interventions, process improvement, is something that is helping us go forward," company executives told analysts.

Hero MotoCorp sold 5.9 million two-wheelers in FY25, up 5% from 5.62 million units in FY24.

The company is also betting on electric vehicles (EVs) to power its next phase of growth.

**SHEMAROO ENTERTAINMENT LIMITED**
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POSTAL BALLOT NOTICE

Members are hereby informed that pursuant to Section 108 and Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 made thereunder ("Act") and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') read with the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs ('MCA Circulars') and Regulation 44 of the SEBI Listing regulations and other applicable provisions of the Acts, Rules, Regulations, Circulars and Notifications issued thereunder (including any statutory modification or re-enactment thereof for the time being in force), the Company seeks approval from members of the Company through Postal Ballot conducted via electronic means ("e-voting") for the matter set out in the Postal Ballot Notice ("Notice") dated May 14, 2025.

Further, Members are hereby informed that:

- On Wednesday, May 14, 2025, the Company has sent email through National Securities Depository Limited (NSDL) to those members, whose names appear in the Register of Members / Record of Depositories as on Wednesday, May 07, 2025. A person who is not a member as on cut-off date shall treat this notice for information purpose only.
- The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Members. The detailed procedure for e-voting is enumerated in the Notes to the Postal Ballot Notice. Voting through Postal Ballot and through electronic mode shall commence from Sunday, May 18, 2025 (09:00 A.M. IST) and shall conclude on Monday, June 16, 2025 (05:00 P.M. IST). The e-voting module shall be disabled by NSDL for voting thereafter. Members are requested to provide their assent or dissent through e-voting only.
- The Company has appointed M/s. Dilip Bharadiya & Associates, Company Secretaries in Practice (Membership no. FCS 7956 and Certificate of Practice no. 6740) as a Scrutinizer for scrutinizing the Postal Ballot and e-voting process in a fair and transparent manner.
- In accordance with the above mentioned Circulars, physical copies of the Postal Ballot notice alongwith Postal Ballot forms and pre-paid Business Reply Envelope will not be sent to the Members. The Communication of the assent or dissent of the Members would take place through the remote e-voting system only.
- The Copy of the Postal Ballot notice is available on the Company's website at www.shemarooent.com and websites of the stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and also on the website of NSDL at <https://nsdl.co.in/>. Members who did not receive the Postal Ballot notice may download it from the above mentioned websites.
- The result of postal ballot would be declared on or before Wednesday, June 18, 2025 (05:00 P.M. IST) at the Registered Office of the Company. The said results along with the Scrutinizer's report would be hosted on website of the Company i.e. www.shemarooent.com and on NSDL e-voting website i.e. www.evoting.nsdl.com and same shall also be intimated to the Stock Exchanges where the Company's Equity Shares of the Company are listed.
- For any queries relating to voting by Postal Ballot or by electronic means, Members are requested to contact Mr. Ashok Sherugar, AVP – Technology Group, MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), Unit: Shemaroo Entertainment Limited, C-101, 247 Park, LBS Marg, Vikhroli (West), Mumbai 400 083, Tel. No.: +91 22 49186000; E-mail Id: ashok.sherugar@linkintime.co.in

Date: **May 14, 2025**
Place: **Mumbai**

For Shemaroo Entertainment Limited
sd/-
Pooja Sutradhar
Company Secretary & Compliance Officer



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The impact and the consequences



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EXTRACT OF STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025 [₹ in crore except per share data]			
Particulars	Quarter ended	Year ended	Quarter ended
	31.03.2025	31.03.2025	31.03.2024
	Un-audited	Audited	Un-audited
Total income from operations	6,456.34	29,165.26	6,528.58
Net profit for the period before tax and exceptional items	619.35	3,252.58	617.31
Net profit for the period before tax and after exceptional items	619.35	3,252.58	617.31
Net profit for the period after tax and exceptional items	1,077.22	3,058.61	447.04
Total comprehensive income for the period (after tax) (attributable to owners of the Company)	1,067.51	2,990.50	431.11
Equity share capital	503.90	503.90	480.62
Reserves (excluding revaluation reserve as shown in the balance sheet of previous year)		17,111.41 (as at 31.03.2025)	11,581.09 (as at 31.03.2024)
Earnings per share (of ₹ 10/- each)			
Basic (₹)	21.03	61.23	8.95
Diluted (₹)	21.03	61.23	8.95
EXTRACT OF THE STATEMENT OF STANDALONE FINANCIAL RESULTS [₹ in crore]			
Particulars	Quarter ended	Year ended	Quarter ended
	31.03.2025	31.03.2025	31.03.2024
	Un-audited	Audited	Un-audited
Total income from operations	4,692.34	21,912.55	4,786.59
Net profit for the period before tax and exceptional items	644.25	3,098.30	620.76
Net profit for the period before tax and after exceptional items	644.25	3,098.30	620.76
Net profit for the period after tax and exceptional items	1,089.80	2,851.01	443.52
Total comprehensive income for the period (after tax)	1,097.92	2,854.55	444.78
Notes : 1 Interim dividend for FY 2024-25 of ₹ 14.00 per equity share was paid in March 2025. The Board of Directors has recommended final dividend of ₹ 5.00 per equity share for FY 2024-25. This final dividend along with interim dividend works out to total dividend of ₹ 19.00 per equity share for the FY 2024-25. 2 The above is an extract of the detailed financial results for the quarter and year ended March 31, 2025 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the same, along with the notes, are available on the websites of Stock Exchanges at www.bseindia.com and www.nseindia.com and also on the Company's website (URL: https://www.torrentpower.com/index.php/investors/financial?fy=2024-25). The same can be accessed by scanning the QR code provided below.			
Place : Ahmedabad Date : May 14, 2025			

DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED Regd. Office : Dalmiapuram - 621 651, Distt. Tiruchirapalli (Tamil Nadu) Phone : 011 23465100, Fax (011) 23313303 Email : sec.corp@dalmiasugar.com . Website : www.dalmiasugar.com . CIN : L15100TN1951PLC000640 Extract of Audited Financial Results for the quarter and year ended 31-03-2025 (₹ in Crore except as otherwise stated)						
S.No.	Particulars	For the quarter ended			For the year ended	
		31-03-2025	31-12-2024	31-03-2024	31-03-2025	31-03-2024
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income from Operations	1038.28	864.01	787.24	3820.49	3027.98
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and/or Extraordinary items.)	160.94	75.86	106.54	349.71	363.41
3	Net Profit/ (Loss) for the period before Tax (After Exceptional and/or Extraordinary items.)	160.94	75.86	106.54	349.71	363.41
4	Net Profit/ (Loss) for the period after Tax (After Exceptional and/or Extraordinary items.)	206.32	59.51	91.32	386.75	272.47
5	Total Comprehensive Income for the period [comprising profit/(Loss) for the period (after tax) and other comprehensive income (after tax)]	222.07	13.56	1.47	348.90	265.66
6	Equity Share Capital	16.19	16.19	16.19	16.19	16.19
7	Other Equity				3218.32	2915.97
8	Earning per Share (face value of ₹ 2 each)					
a)	Basic	25.49	7.35	11.28	47.78	33.66
b)	Diluted	25.49	7.35	11.28	47.78	33.66
Notes :- 1 The financial results are approved by the Board of Directors at their meeting held on May 13, 2025 after being reviewed and recommended by the audit committee. The statutory auditors have carried audit of these financial results. 2 The above is the extract of the detailed format of quarterly/yearly 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 financial results is available on the Stock Exchange websites, www.nseindia.com , www.bseindia.com and on the company website www.dalmiasugar.com .						
Place: New Delhi Date: May 13, 2025						
For Dalmia Bharat Sugar and Industries Limited Pankaj Rastogi Whole Time Director						

