



YASH INNOVENTURES LIMITED
(Formerly Known As REDEX PROTECH LIMITED)
CIN: L45100GJ1991PLC016557

Date: 10.02.2024

To,
Gen. Manager (DCS)
BSE Limited.
P J Towers, Dalal Street,
Fort, Mumbai-400001

SUB: INTIMATION OF ADVERTISEMENT IN NEWSPAPER UNDER REGULATION 47 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS 2015.

REF: COMPANY CODE BSE: 523650 M/S. YASH INNOVENTURES LIMITED (FORMERLY KNOWN AS REDEX PROTECH LIMITED)

Dear Sir,

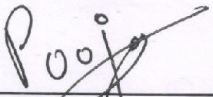
Please find enclosed herewith copy of **Advertisement given in newspaper of unaudited financial results for the quarter ended on 31st December, 2023** in compliance of Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The said financial results were reviewed by Audit committee and approved by the Board of Directors at its meeting held on **Friday, 9th February, 2024.**

You are requested to take the same on your record.

Thanking You.

Yours Sincerely,

FOR, YASH INNOVENTURES LIMITED
(Formerly Known as Redex Protech Limited)



POOJA JAIN
COMPANY SECRETARY &
COMPLIANCE OFFICER
Encl As Above

POOJA Digitally signed
by POOJA JAIN
JAIN Date: 2024.02.10
11:48:28 +05'30'



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Hero MotoCorp Q3FY24 results: Net profit rises 51.3% to Rs 1,091.12 cr

Hero MotoCorp on Friday said its consolidated net profit increased by 51.3 per cent year-on-year (Y-o-Y) to Rs 1,091.12 crore during the third quarter of 2023-24.

It was due to high demand for premium products, robust sales during the festival season, decrease in commodity costs and price hikes.

India's largest two-wheeler maker also announced that it is going to invest up to Rs 600 crore to set up a second storage facility by March 2027 in Tirupati, Andhra Pradesh, to stash components, accessories and merchandise.

The company's existing storage facility is in Neemrana, Rajasthan, and its capacity of 26,000 stock keeping units (SKUs) has been fully utilised. The second storage facility will have the capacity of 36,700 SKUs. Hero MotoCorp said its focus on parts, accessories and merchandise business has led to it crossing an annualised revenue of Rs 5,000 crore.

The company also declared an interim dividend of Rs 75 per share and a special dividend of Rs 25 per share for 2023-24, marking the centennial year of Chairman Emeritus Brijmohan Lall Munjal. The payment of dividends will be completed by March 9.

The company sold 1.46 million units of two-wheelers in the third quarter of 2023-24, which was 17.74 per cent more than in the corresponding quarter of the previous financial year.

"The overall revenue from operations for the quarter grew by 21 per cent (to Rs 9,787 crore) over the corresponding quarter of the previous year. It was aided by commodity cost, savings, premiumisation and judicious price changes," it added.

In comparison, the company's total expenses increased by 16.9 per cent to Rs 8,619.64 crore in the third quarter.

Niranjan Gupta, chief executive officer (CEO), Hero MotoCorp, said the company's recent launches in the premium segment have met with early success. Therefore, it is ramping up production capacity of its "upper premium" models.

Last month, Hero unveiled two premium motorcycles — the Xtreme 125 R, and Mavrick 440. The company has received more than 13,000 bookings for the Karizma XMR motorcycle and it has commenced deliveries of Harley-Davidson X400 in India.

"We will keep fortifying our

premium portfolio backed by strong brand building and best in class 'phygital' customer experience. Moving forward, our margin shape will allow us to fuel our growth even more," Gupta stated.

The company has expanded its EV showrooms to 100 cities in the country and is "rapidly" building charging infrastructure in collaboration with Ather Energy.

Hero holds about 40 per cent share in Ather Energy, which manufactures electric scooters under its own brand.

While Hero infused Rs 500 crore in Ather during the September quarter of this financial year, it did not put in any money in the December quarter.

Gupta said that in the coming financial year, Hero will be launching new electric scooters in the mid and affordable segments. "We believe we are well placed to accelerate growth and increase our market shares as we move forward," he added. He said the government's emphasis on infrastructure development, while ensuring fiscal prudence in its recent interim Budget, has created a conducive business and economic environment. This would facilitate higher growth and job creation.

Paytm readies three-member group advisory committee; RFP for auditors

The board of One97 Communications Ltd (OCL), the parent company of Paytm, on Friday announced the setting up of a three-member group advisory committee to strengthen corporate governance matters within the firm. Paytm Payments Bank also floated a request for proposal (RFP) from external auditors.

Former Securities and Exchange Board of India (Sebi) chairman M Damodaran will head this committee and work with the OCL board to strengthen compliance and regulatory matters, the company said in an exchange filing.

These decisions came a day after the Reserve Bank of India (RBI) clarified that it had barred Vijay Shekhar Sharma-led payments Bank from conducting most of its operations, including deposit-taking and fund transfers, with effect from March 1 due to "persistent non-compliance".

The other members are Mukund Chitale, former president of the Institute of Chartered Accountants of India; and Ramachandran Rajaraman, former chairman and

managing director of Andhra Bank, and a member of the advisory board of the Central Vigilance Commission. The panel will consider adding more members if necessary.

"The company's management is committed to driving sustainable business growth while adhering to a regulatory and compliance framework," OCL said.

Meanwhile, Paytm Payments Bank has floated a request for proposal (RFP) from external auditors for an audit of the company's compliance processes. Sources in the know also claimed that talks on partnerships for nodal accounts between Paytm and banks were nearing completion. The names of the banks are not immediately known.

Nodal accounts are bank accounts opened by intermediaries to hold funds on behalf of customers and vendors. In response to regulatory action against the payments bank, the regulator announced the termination of nodal accounts of One97 Communications and Paytm Payments Services by February 29.

Queries sent to Paytm regarding its RFP and the status of partnership talks did not elicit a response till the time of going to press. The OCL shares closed 6.09 per cent lower at Rs 419.85 apiece on the BSE on Friday.

Last week, concerns over large-scale know-your-customer violations, leading to money-laundering concerns, prompted regulatory actions against Paytm Payments Bank.

Other concerns included not maintaining an arm's length with the promoter group (OCL), non-disclosure of payments to promoters, false submissions of compliance, and an overall sense of disregard for compliance and transparency.

In a separate note, OCL denied reports of an Enforcement Directorate investigation against the company, its associates, and the founder and chief executive.

The banking regulator had on Thursday clarified that its directive issued last month concerned Paytm Payments Bank, not the Paytm app. The RBI also announced plans to release a list of frequently asked questions (FAQs) on the payments bank issue next week.

MRF Q3 results: PAT rises threefold to Rs 509 crore, revenue up 9.17%

Chennai-based tyre company MRF on Friday posted a threefold increase in its profit after tax (PAT) for the December quarter to Rs 509.71 crore, on the back of an increase in inventory levels and a slight reduction in the cost of materials.

MRF posted a 9.17 per cent increase in its consolidated revenue from operations, which came in at Rs 6,162.46 crore compared to Rs 5,644.55 crore in the corresponding quarter in the previous year.

On a sequential basis, the company saw a 0.88 per cent decline in revenues along with PAT, which also declined by 13.11 per cent.

The company opted not to disclose the figures for its international operations, citing failure to meet the disclosure threshold specified in the Indian Accounting Standards.

In the financial results statement, the company clarified: "The group's operations outside India do not

exceed the quantitative threshold for the disclosure envisaged in the (IND-AS). Given the above, primary and secondary reporting disclosures for business/geographical segments are not applicable."

The Board of Directors announced a Second Interim Dividend of Rs 3 per equity share (30 per cent) for the financial year ending March 31, 2024. The Record Date for eligibility to receive the Second Interim Dividend has been set on February 21, 2024.

The payment of the declared Second Interim Dividend is scheduled to be made on or after March 4.

Except for MRF Corporation, which specialises in the manufacture of speciality coatings, the rest of the group is involved in the production of rubber products such as tyres, tubes, flaps, and tread rubber, and engages in the trading of rubber and rubber chemicals.

Tata Power Q3FY24 results: Net profit remains muted at Rs 953 crore

Power producer and distributor Tata Power on Friday reported a flat net profit of Rs 953 crore for the December quarter (Q3FY24).

In the quarter under review, it reported a 0.8 per cent rise in its consolidated net profit compared to a year ago. The net sales for the company in the same period also registered a modest growth of 3.7 per cent to Rs 14,651 crore from a year ago.

In a Bloomberg poll, six analysts estimated an adjusted net income of Rs 895 crore and nine analysts estimated a revenue of Rs 15,636 crore. The company missed Street expectations for revenue generation. Sequentially, the company's net profit grew 8.8 per cent, while net sales fell 6.9 per cent.

Other income for the company in the quarter stood at Rs 643 crore, more than double from Rs 273 crore reported in the same period a year ago. The company's tax expenses were at Rs 412.64 crore, lower from Rs 811.8 crore reported a year ago.

Reported profit after tax (PAT), the company said, grew Rs 1,076 crore as compared to Rs 1,052 crore in the corresponding quarter in the previous financial year. This was buoyed by better realisation in the core business

segments consisting of generation, transmission and distribution, and renewables.

Ebitda, the company said, grew 15 per cent year-on-year (Y-o-Y) to Rs 3,250 crore. Ebitda is earnings before interest, taxation, depreciation, and amortisation.

In a media interaction after the announcement of the results, Praveer Sinha, managing director and chief executive officer (CEO) said the demand for power in the country remains robust.

Sinha added he is positive the company will continue to report better growth in profitability in the coming quarters. On Tata Power's under-construction solar module and cell factory, Sinha said the full 4 gigawatt (GW) capacity will be stabilised by July. On the tie-up of supplementary power purchase agreements for the Mundra capacity, Sinha said the plan is currently operating under Section 11.

"We are hopeful to work out a win-win situation in the next three months or before June when the Section 11 clause ends," he said. Sinha added the company will shift focus towards in-house solar engineering, procurement, and construction (EPC) opportunities, and reduce third-party projects in this segment.

Kerala govt plans drive and charge infrastructure for electric vehicles

From range anxiety, to lack of charging infrastructure, to long time taken for charging — these are common concerns of users of electric vehicles (EVs).

If things go according to plan, the Government of Kerala may soon come up with a solution to these.

The state is gearing up to launch wireless EV charging infrastructure next financial year. Through this charging can be done while driving, and this will make Kerala the first place in the sub-continent to do so.

This system depends on copper coils positioned beneath the road surface to charge the EV. "This will be almost like a vehicle through which, instead of the EV, you electrify the road," said K R Jyothilal, additional chief secretary (power department), Kerala. "We are trying for a pilot very soon," he added.

Among global majors, Stellantis, the parent company of iconic automotive brands like Fiat, Citroen, Chrysler, and Peugeot, has started similar moves. According to media reports, Stellantis demonstrated this Dynamic Wireless Power Transfer (DWPT) at Chiari, Italy. The project had used wireless technology from Israel-based Electreon Wireless. Globally, there are only a handful of

companies having this technology.

Electreon did not respond to questions.

Based on an Electreon presentation, it has done similar projects in Sweden, Germany, France, China, and the United States. According to the presentation, an Above-ground Management Unit (AMU) transfers energy from the grid to charging infrastructure, while in-road copper coils transfer power to receivers attached to vehicles. Later, vehicle receivers installed on the EV transfer energy directly to the engine. Such receivers can be installed on vehicles or companies can come up with special vehicles for that.

According to a BBC report, the cost of such a project comes to around \$2 per mile, casting a shadow on its viability. However, experts say the cost of installing will drop as technology matures. Electreon said battery capacity could be reduced by up to 90 per cent, stating an estimated \$53,000 and 48 tonnes of carbon dioxide emission per battery per bus. Globally, such projects have happened in small stretches. Other major players operating in wireless EV charging reportedly include Continental AG, Daihen

Corporation, Delachaux Group, ELIX Wireless, HEVO, and InductEV (formerly Momentum Wireless Power).

The plan to set up wireless charging is part of a road map to boost EV usage in the state and also its renewable push. In addition to wireless charging, Kerala is planning to experiment with vehicle-to-grid technology too. Through this, vehicle owners can tap renewable energy (solar and wind) and sell it back to the grid, earning some additional revenue too. A pilot project in this regard is also expected to start soon. The state government is also planning to transform Thiruvananthapuram into the country's largest solar city by 2030, by adding rooftop solar on every building.

On the other hand, a report by JM Financial indicates that Kerala has one of the highest EV penetrations in India, especially in terms of two-wheelers, in the January-September period. Its penetration stands at around 12.2 per cent (electric two-wheelers as a percentage of all two-wheelers), which is the highest in India. This can be compared to 9.5 per cent in Maharashtra, 10.6 per cent in Karnataka, 6.9 per cent in Gujarat, and 5.2 per cent in Tamil Nadu.

Technical norms for road planners get stricter, to get higher priority

After repeated criticism of project planning in several infrastructure projects, the Ministry of Road Transport and Highways on Friday revised the framework of evaluating bids for project plans prepared by consultants for National Highway projects.

Under the new framework, deficiencies in the work done by consultants will feature prominently in the bid evaluation process by the ministry's agencies such as the National Highways Authority of India (NHAI).

The Centre will give an 80 per cent weighting to the value of technical proposals sent by bidding project consultants as against the previous 70 per

cent.

While the weighting in itself has not been drastically changed, the components of evaluating technical proposals have been overhauled to end malpractices. Project planners now must show at least five detailed project reports (DPRs) done earlier to be prioritised in the "previous experience" section, instead of the present three. The weighting given to previous experience has been increased. In earlier projects, the Centre would often experience delays in land acquisition due to lack of due diligence in making project plans, and contractors would also find highway alignments to be different from those

designated in the DPR.

Bidders will have to disclose deficiencies in their past performance, such as the average area variation in execution as against the original plans, the average delay in land acquisition in the last five DPRs by the planner, and the average change of scope in planned work. Moreover, the government is hoping to curb the practice of extraordinarily low bids by eliminating the weighting given to the lowest bid in consultancy assignments.

Officials said consultants would often quote unrealistic prices to get the contract, which would at times lead to poor DPRs.

Under the new framework, all

bid prices that are 25 per cent or more below the average bid price will be given a score of 100 points, and these will be used as the benchmark for evaluating the points given to all other bidders.

The earlier system allowed only the lowest bidder to be given 100 points.

A Mumbai-based senior analyst said the move was in the right direction, but it might lead to the unintended consequence of cartelisation by project consultants. A few parties may get together to agree on a price band that would fall in the 25 per cent space, now that multiple parties can be given 100 per cent points, the person said.

"A central database of quality of past performance or DPR consultants has to be prepared by NHIDCL (National Highways & Infrastructure Development Corporation Ltd) in infracon with inputs from all executing agencies of MoRTH (the ministry)," the ministry said in a circular, adding that this exercise would be completed by April 2024 and till then the evaluation of past performance would be done on the basis of self-certification.

Moreover, the ministry will limit the scale of the project to be given to consultants based on the manpower declared by them, with more elaborate penalties for false declarations of the number.

Yash Innoventures Limited

(CIN: L45100GJ1991PLC016557)

(Formerly known as Redex Protech Limited)

Registered Office: 1 Floor, Corporate House No.3, Parshwanath Business Park, Behind Prahladnagar Garden, S G Highway, Ahmedabad-380014, Gujarat, India.

Statement of Unaudited Financial Results for the Quarter and Nine months ended December 31, 2023 (Rupees in Lacs)

Sr. No.	Particulars	Quarter ended 31-Dec-23	Quarter ended 30-Sep-23	Quarter ended 31-Dec-22	Nine Months ended 31-Dec-23	Nine Months ended 31-Dec-22	Year ended 31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	(a) Revenue from Operations	014	147.70	000	275.08	074	074
	(b) Other Income	015	19.55	8.42	28.69	26.42	36.00
	Total Income	029	167.25	8.42	303.77	27.16	36.74
2	Expenses						
	(a) Employee benefits expense	19.68	17.99	18.95	56.09	53.85	74.75
	(b) Purchase	29.96	22.46	-	79.76	-	-
	(c) Change In Stock	(29.77)	50.60	-	70.73	-	(1.35)
	(d) Depreciation	1.13	1.03	0.98	3.18	2.50	3.59
	(e) Other expenses	12.47	3.08	6.24	23.29	22.55	39.24
	Total Expenses	33.47	95.17	26.17	233.05	78.89	116.23
3	Profit/(loss) before tax (1 - 2)	(33.18)	72.08	(17.75)	70.72	(51.74)	(79.49)
4	Tax Expense						
	(a) Current tax	-	-	-	-	-	-
	(b) Short provision of earlier years	(10.63)	-	-	(10.63)	-	-
	(c) Deferred tax	(0.02)	(0.05)	1.19	(0.11)	1.29	0.08
	Total Tax Expense	(10.65)	(0.05)	1.19	(10.74)	1.29	0.08
5	Profit/(loss) for the period (3 - 4)	(22.53)	72.13	(18.94)	81.46	(53.03)	(79.57)
6	Other Comprehensive Income	-	-	-	-	-	-
7	Total comprehensive income/(loss) for the period (5+6)	(22.53)	72.13	(18.94)	81.46	(53.03)	(79.57)
8	Paid-up equity share capital (face value ' 10/- per share)	67212	67212	672.12	67212	67212	672.12
9	Other equity	-	-	-	-	-	-
10	Earnings per share (₹) (not annualised except for the year ended)						
	- Basic EPS	(0.34)	1.07	(0.28)	1.21	(0.79)	(1.18)
	- Diluted EPS	(0.34)	1.07	(0.28)	1.21	(0.79)	(1.18)
	(See accompanying notes to the Financial Results)						

Notes:
1. The unaudited financial results were reviewed by the Audit Committee and have been considered and approved by the Board of Directors at their meeting held on February 9, 2024. The same have been subjected to Limited Review by the Statutory Auditors.
2. The financial results are extracted from the Audited Financial Statements of the Company which are prepared in accordance with Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder.
3. During the quarter and nine months ended December 31, 2023 the Company is operating in single segment i.e. Construction.
4. The figures for previous period have been regrouped / reclassified / restated wherever necessary to make them comparable with the current year's classification.
5. The results for the quarter and nine months ended December 31, 2023 are available on the BSE Limited website (URL: www.bseindia.com/corporates).

For Yash Innoventures Limited
SD/-
Angana Gnanesha Bhagat
Director
DIN - 02721337

Place: Ahmedabad
Date: February 9, 2024

