

SCALING UP MANUFACTURING IS ESSENTIAL, SAYS SITHARAMAN

FM: Bold reforms, capacity boost key to rapid growth

FE BUREAU
New Delhi, April 22

SUSTAINING INDIA'S GROWTH momentum for the next two decades calls for a fresh approach grounded in bold reforms, stronger domestic capacities, renewed institutional partnerships and adaptive strategies suited for the evolving global landscape, finance minister Nirmala Sitharaman said at an event in San Francisco.

Speaking at the Hoover Institution at Stanford University, the minister said the last two Budgets have laid the groundwork for this transformation, with a clear multi-sectoral policy agenda.

Scaling up manufacturing is essential to absorb a youthful workforce, reduce import dependencies and build competitive global supply chains, she said.

Even though the recent global developments appear "formidable", they are full of possibilities, she said, adding that India and the US can collaborate in several sectors, including semiconductors, power generation, quantum computing and pharmaceuticals.

"As welay the foundation for a developed India, we must stay committed to long-term goals, without losing sight of present realities. The global order is changing. That poses challenges but also opportunities. We must be prepared to tackle the former while seizing the latter," she said.

India has set a goal to become a developed nation by 2047, the 100th year of Independence.

She said a significant thrust on infrastructure development by a more than four-fold increase in the union government's capital expenditure between 2017-18 and the 2025-26 Budget has created a strong foundation for manufacturing-led growth by bol-



Union finance minister Nirmala Sitharaman during a fireside chat with Professor Steven J Davis on 'laying the foundations for a developed India Viksit Bharat by 2047', at the Hoover Institution in California, US

Explore opportunities in India: FM to IT companies

THE FINANCE MINISTER on Monday met several IT industry leaders in the US and invited them to explore opportunities for technical collaboration and investment.

During a bilateral meeting with Google Cloud CEO Thomas Kurian and his team here, Sitharaman encouraged them to explore local linkages in India for territorial collaboration and to develop tech for India and the world market under the 'Make In India' initiative. During another

stering investor confidence. "Our next focus is reducing regulatory frictions, digitising approvals, and integrating MSMEs into global value chains. Special support to women-led and rural enterprises will help enhance economic opportunities and ensure more inclusive growth," she said.

In the last decade, the government has undertaken struc-

meeting with Turing CEO Jonathan Siddharth, the finance minister highlighted India's policy framework for artificial intelligence (AI).

Data Robot CEO Debanjan Saha also called on the finance minister. In another meeting with Anjney Midha, general partner with a16z and Raghu Raghuram advisor VMware, Sitharaman suggested that a16z and VMware may like to explore collaboration across sectors within the domain of AI.

tural reforms, rationalising over 20,000 compliances, decriminalising business laws and digitising public services to reduce friction.

"The US and India have enjoyed a long-standing economic collaboration, which can be strengthened to enable industry participation and partnership and investments in several key sectors," she said.

Underlining that manufacturing is a key engine for transformation, Sitharaman said the sector is a force multiplier for the services sector growth and not so much the other way round.

Manufacturing binds societies and leads and lends cohesion to communities by providing employment opportunities and financial strength to communities, she said.

"For India, scaling up manufacturing is essential to absorb a youthful workforce, reduce import dependencies and build competitive global supply chains," she said.

The government hopes to increase the contribution of manufacturing in India's GDP to 22-23% from 12%, she said.

"In India's GDP, the services sector's contribution is about 64% and if that is one side, at the lower end, the gig economy's growth has been rapid. In fact, if 7.1 million people are in the gig economy today, as of 2021-22 data, we expect that to go to 230 million by 2030. That's not manufacturing," she said.

Even though the services sector disproportionately contributes both to the GDP and to employment, India can't ignore manufacturing, she added.

PFC says exploring all options to recover ₹307-crore Gensol dues

PRESS TRUST OF INDIA
New Delhi, April 22

STATE-OWNED POWER FINANCE Corporation on Tuesday said it is actively pursuing further action and "exploring all possible options" on pending dues of ₹307 crore from Gensol Engineering which came under market regulator Sebi's lens for fund diversions and governance lapses.

The company has also filed a complaint with the Economic Offences Wing (EoW)

concerning the issuance of falsified documents, that Gensol Engineering had filed to show its debt servicing track record.

PFC had sanctioned ₹633 crore to Gensol Engineering in January 2023.

This funding was earmarked for the procurement of 6,000 EVs i.e. ₹587 crore for procurement of 5,000 electric four wheelers for lease to BluSmart Mobility's ride-hailing service and ₹46 crore for procurement of 1,000 electric three-wheelers for cargo operations.

However, it stated that three-wheeler loan was not availed.

Out of the ₹587 crore loan sanctioned towards electric four-wheeler vehicles, the PFC had disbursed ₹352 crore to Gensol for the leasing of 3,000 EVs to BluSmart Mobility.

"Repayments on the disbursed amount had commenced with ₹45 crore repaid, leaving a principal outstanding of ₹307 crore as on April 18."

ED may probe Gensol

under anti-money laundering law

The enforcement directorate may launch an investigation into the alleged diversion of funds and financial misconduct by the promoters of Gensol Engineering, official sources said on Tuesday.

The federal probe agency has also frozen a fresh few lakh shares in Gensol of a person being investigated in a separate case linked to the Mahadev betting app scam, they said.

Confident of several players in satcom sector: Scindia

PRESS TRUST OF INDIA
New Delhi, April 22

TELECOM MINISTER JYOTIRADITYA Scindia on Tuesday threw his weight behind having more players in satellite internet space, saying the service was needed particularly in the rural and underserved areas of the vast market that is India.

The government has already granted licences to firms backed by Mukesh Ambani and Sunil Bharti Mittal to offer satellite internet services, and Scindia indicated more may be granted if players meet security and regulatory norms.

The minister's statement is a positive one for Elon Musk's Starlink that has aspirations to operate in the world's most populous nation.

Starlink, which had been vying for an India licence for sometime now, last month signed pacts with Ambani's Reliance Jio and Mittal's Bharti Airtel — which together control more than 70% of the country's telecom market — to bring the US satellite internet giant's services to India.



LIC Mutual Fund Asset Management Limited
(Investment Managers to LIC Mutual Fund)
CIN No: U67190MH1994PLC077858

Registered Office: Industrial Assurance Bldg. 4th Floor, Opp. Churchgate Station, Mumbai – 400 020
Tel.No.022-66016000 Toll Free No. 1800 258 5678 Fax No.022-66016191
Email: service LICMF@kfintech.com • Website: www.licmf.com

NOTICE NO. 05 OF 2025-2026

DECLARATION OF INCOME DISTRIBUTION CUM CAPITAL WITHDRAWAL (IDCW) UNDER LIC MF AGGRESSIVE HYBRID FUND

NOTICE is hereby given that LIC Mutual Fund Trustee Private Limited, the Trustee to LIC Mutual Fund, has approved the declaration of distribution under IDCW Option of the following Scheme: -

Name of the Scheme/Plan	Face Value (₹ per unit)	IDCW Rate (₹ per unit)*	Record Date**	NAV as on 21 st April 2025 (₹ per unit)
LIC MF Aggressive Hybrid Fund – Regular Plan-IDCW Option	10	0.10	25 th April 2025	15.5777

*The payout shall be reduced by the amount of applicable statutory levy.
**Or the immediate next Business Day if that day is not a Business Day.

Pursuant to payment of IDCW, the NAV of the IDCW Option of the aforesaid Scheme would fall to the extent of payout and statutory levy, if any.

The above IDCW is subject to the availability of distributable surplus and may be lower to the extent of distributable surplus available on the Record Date.

In case the distributable surplus is less than the quantum of IDCW on the record date, the entire available distributable surplus in the Scheme / plan will be declared as IDCW.

IDCW will be paid to those Unitholders / Beneficial Owners whose names appear in the Register of Unit holders maintained by the Mutual Fund / statement of beneficial ownership maintained by the Depositories, as applicable, under the IDCW Option of the aforesaid Scheme / plan as on the record date.

In view of individual nature of tax consequences, each investor is advised to consult his / her own professional financial / tax advisor.

For LIC MUTUAL FUND ASSET MANAGEMENT LIMITED
Sd/-
Authorized Signatory

As part of Go-Green initiative, investors are encouraged to register/update their email ID and Mobile Number with us to support paper-less communication.

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

SALE NOTICE UNDER IBC, 2016
Rescheduled dates of E-Auction of **M/S. Ganga Foundations Private Limited (In Liquidation)**
Original Auction Notice dt: 23rd March, 2025 & Auction Scheduled dt: 23rd April, 2025
Auction Postponement Notice Dt: 22nd April, 2025.
Rescheduled Dates are herein below:

Last Date for EOI / Pre-Qualification / Bid Document	05th May, 2025
Last Date for EMD Payment	06th May, 2025
Date of e-auction	08th May, 2025

All other terms and conditions and auction timings as notified in the original auction notice dt: 23rd March 2025 will be applicable with the above referred revised dates.

CA Mahalingam Suresh Kumar-Liquidator
E-mail : msureshkumar@icai.org / Ph : +91 94888 10404

JMJ FINTECH LIMITED
(Formerly Known as Meenakshi Enterprises Limited)
CIN : LS1102T21982PLC029253
Regd Office : Shop No. 3, 1st Floor, Adhi Vinayaga Complex, No. 3, Bus Stand, Gopalsamy Temple Street, Ganapathy, Coimbatore North, Tamil Nadu - 641006
Email : investor@jmfintechltd.com | Website : www.jmfintechltd.com | Ph. No. : 7395922291/92

Extract of Statement of Audited Financial Results for the Quarter and year Ended 31.03.2025
(Rs. in lakhs)

Particulars	Quarter Ended		Year Ended	
	31-03-2025 (Refer Note)	31-12-2024 (Unaudited)	31-03-2024 (Audited)	31-03-2025 (Audited)
Total Income from operations (net)	610.71	359.44	306.55	1714.72
Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary Items)	332.92	145.56	164.25	945.56
Net Profit / (Loss) for the period (before Tax and after Exceptional and / or Extraordinary Items)	332.92	145.56	164.25	945.56
Net Profit / (Loss) for the period (after Tax and after Exceptional and / or Extraordinary Items)	66.15	101.58	46.22	516.91
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	66.15	101.58	46.22	516.91
Equity Share Capital	1280.00	1280.00	1240.00	1280.00
Earnings per Share (before extraordinary items (of Rs. 10/- each) for continued and discontinued operations- Basic)	0.52	0.79	0.37	4.04
Diluted	0.52	0.79	0.37	4.04

Note:

- The standalone financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind. AS) notified under section 133 of the Companies Act 2013, read with the companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. The circulars, guideline and direction issues by the Reserve Bank of India (RBI), Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as Amended and other recognised accounting practices generally accepted in India.
- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meeting held on April 22, 2025.
- The Standalone financial results for the year ended March 31, 2025, have been audited by the Statutory Auditors.
- The figures for the fourth quarter of the current and previous financial year are, the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the current and previous financial year which was subject to limited review by the statutory auditors.
- Report on subordinate debts available as per the RBI Master Direction DNBR.PD.002/03.10.119/2016-17 - NBFC Acceptance of Public Deposits.
- The company is primarily engaged in the business of financing and there are no separate reportable segments identified as per Ind AS 108 Operating Segments.
- The figures for the previous periods' year have been regrouped/ rearranged wherever necessary to conform to the current period presentation. There are no significant regrouping/ reclassification for the quarter under report.

BY ORDER OF THE BOARD
For JMJ FINTECH LIMITED
Sd/-
JOUJU MADATHAMPADY JOHNY
MANAGING DIRECTOR
DIN : 02712125

PLACE : COIMBATORE
DATE : 22.04.2025



STEEL STRIPS WHEELS LIMITED
CIN: L27107PB1985PLC006159
Regd. Office : Vill. Somaiheri/Lehli, P.O. Dappar, Tehsil Derabassi, Distt. Mohali, Punjab
Tel: +91-172-2793112, Fax: +91-172-2794834
E-mail: ssl_ssg@gilde.net.in Website: www.sswindia.com

NOTICE OF LOSS OF SHARE CERTIFICATES
Notice is hereby given that the following share certificates have been reported lost/misplaced and the registered Holders thereof claimants thereto have requested to the Company for issuance of Duplicate Share Certificate(s) in lieu of lost share certificate(s):

Sr. No.	Folio No.	Name of Shareholder	S/C Nos.	Distinctive No. From	Distinctive No. To	No. of Shares
1.	0033079	DEEPAK LAHORI	75150	6098201	6098250	50
		ANIL JAIN	86949	6688151	6688200	50
			91498	6915601	6915650	50
			91500	6915701	6915750	50
			91635	6922451	6922500	50

Any person(s) who has/have any claim(s) in respect of the aforesaid Share Certificate(s) should lodge the claim in writing with us at the Company's address within 15 days from the publication hereof. The Company will not thereafter be liable to entertain any claim in respect of the said Share Certificate(s) and shall proceed to issue the Duplicate Share Certificate(s) pursuant to Rule 4(3) of the Companies (Issue of Share Certificate) Rule 1960.

Date: 22-04-2025
Place: Chandigarh

For STEEL STRIPS WHEELS LIMITED
Sd/-
(Company Secretary)



EXPRESS Careers



एसजेवीएन लिमिटेड SJVN Limited
(भारत सरकार एवं हिमाचल प्रदेश सरकार का संयुक्त उपक्रम)
(A Joint Venture of Govt. of India & Govt. of H.P.)
नवरत्न सीपीएसई A Navratna CPSE
CIN No. L40101HP1988GOI008409

CAREER OPPORTUNITIES IN A GROWING ORGANISATION
Advt. No. 122/2025 Closing Date: 18.05.2025
SJVN Limited, a Navratna CPSE under administrative control of Ministry of Power, Govt. of India, was incorporated on May 24, 1988 as a joint venture of Government of India (GOI) and Government of Himachal Pradesh (GOHP). SJVN has commissioned fifteen projects totalling 2708 MW of installed capacity and has its business footprints in Himachal Pradesh, Uttarakhand, Bihar, Maharashtra, Uttar Pradesh, Punjab, Gujarat, Arunachal Pradesh, Rajasthan, Assam, Odisha, Mizoram and Madhya Pradesh in India besides neighbouring country of Nepal.
The company invites applications from energetic and promising professionals to join SJVN as Executive Trainees/E2 in IDA pay scale of Rs 50000-3%-160000, for 114 posts in Civil, Electrical, Mechanical, HR, Environment, Geology, IT, Finance and Law.

IMPORTANT DATES	
Activity	Date
Date of commencement of online registration for submitting applications through SJVN website	28.04.2025 (10 AM onwards)
Closing / Last date for submitting applications	18.05.2025 (6 PM)

For detailed advertisement please visit career page of SJVN website www.sjvn.nic.in Candidates are required to apply online through SJVN website only. No other means/mode of application shall be accepted.



30 Years of Scale with Sustainability



2,456 Touchpoints



25 States & 4 UT's



50,900+ Employees



Customers: 110 Lakh (Mar'25), 113 Lakh (Apr'24)
PAT: 32% (FY 25), 15% (Mar'25)
Shareholder's Fund: 15% (Mar'25), 27% (Apr'24)
Deposits: 20% (Mar'25), 27% (Apr'24)
Loan Portfolio: 20% (Mar'25), 27% (Apr'24)
Total Assets: 25% (Mar'25), 27% (Apr'24)

AA+/Stable CRISIL RATING For Fixed Deposits

AU Small Finance Bank Limited
(CIN: L36911RJ1996PLC011381)
Registered Office:- 19-A, Dhuleshwar Garden, Ajmer Road, Jaipur 302001, Rajasthan (INDIA)
Tel: +91-141-4110060, Fax No: +91-141-4110090, Website: www.aubank.in
Statement of Audited Financial Results for the quarter and year ended March 31, 2025

S. No.	Particulars	Quarter ended March 31, 2025 (Refer Note iii)	Quarter ended March 31, 2024 (Refer Note iii)	Year ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Audited)
1	Total Income from Operations	5,03,126.71	3,37,051.07	18,59,004.20	12,25,185.51
2	Net Profit for the period (before Tax, Exceptional and Extraordinary items)	65,714.91	53,164.22	2,78,805.41	2,07,623.05
3	Net Profit for the period before tax (after Exceptional and Extraordinary items)	65,714.91	45,484.08	2,78,805.41	1,99,942.91
4	Net Profit for the period after tax (after Exceptional and Extraordinary items)	50,369.86	37,073.99	2,10,592.66	1,53,471.90
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	Refer Note (ii)	Refer Note (ii)	Refer Note (ii)	Refer Note (ii)
6	Equity Share Capital	74,453.05	66,916.25	74,453.05	66,916.25
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet of the previous year	16,42,175.12*	11,89,036.90**	16,42,175.12*	11,89,036.90**
8	Securities Premium Account	5,33,003.70	3,89,878.48	5,33,003.70	3,89,878.48
9	Net worth (Refer Note iv)	16,93,032.28	12,55,953.15*	16,93,032.28	12,55,953.15
10	Outstanding Debt	11,65,990.24	5,47,937.21	11,65,990.24	5,47,937.21
11	Outstanding Redeemable Preference Shares	-	-	-	-
12	Debt Equity Ratio (Refer Note iv)	0.33	0.27	0.33	0.27
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) - ((before and after exceptional item) (not annualised))				
	1. Basic (after exceptional item):	6.77	5.54	28.32	22.98
	2. Diluted (after exceptional item):	6.75	5.52	28.24	22.86
	3. Basic (before exceptional item):	6.77	6.40	28.32	23.84
	4. Diluted (before exceptional item):	6.75	6.37	28.24	23.71
14	Capital Redemption Reserve	-	-	-	-
15	Debtenture Redemption Reserve	-	-	-	-

Notes:

- The above is an extract of the detailed format of quarter and year ended 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 quarter and year ended Financial Results are available on the websites of the Stock Exchanges, www.nseindia.com and www.bseindia.com and of the Bank www.aubank.in. The same can be accessed by scanning the QR code provide below.
- Information related to the total comprehensive income and other comprehensive income are not furnished as Ind AS is not yet made applicable to Bank.
- The figures for the quarter ended March 31, 2025 are the balancing figures between audited figures for the year ended March 31, 2025 and unaudited figures for the nine months ended December 31, 2024. The figures for the quarter ended March 31, 2024 are the balancing figures between audited figures for the year ended March 31, 2024 and unaudited figures for the nine months ended December 31, 2023.
- Information as required pursuant to Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Methodology for computation of the ratios for current period is as follows:

Debt-Equity Ratio	Represents the Borrowings with residual maturity of more than one year / Sum of Capital and Reserves & Surplus.
Net worth	Calculated as per the Master Circular - Exposure Norms issued by the RBI.



Date : April 22, 2025

1800 1200 1200

Follow us on  /aubankindia

For AU Small Finance Bank Limited
Sanjay Agarwal
Founder, MD and CEO

epaper.financialexpress.com

New Delhi