

Rahul slams Budget, says BJP betrayed middle class

ARCHIS MOHAN
New Delhi, 29 July

Leader of the Opposition in the Lok Sabha, Rahul Gandhi, on Monday said the Union Budget for FY25 betrayed the middle class by increasing the tax on the long-term and short-term capital gains and removing the benefit of indexation. He claimed the middle class, which, he said, has been the ruling party's core support base, were now deserting it. Participating in the discussion on the Budget in the Lok Sabha, Gandhi faulted the Centre's Employment-Linked Incentive (ELI) Scheme, which, he said, focuses on the top 500 companies that employ merely a per cent of the workforce, but ignores the informal sector. The Congress leader said 99 per cent of the youth will not benefit from the scheme. In an explanatory note that the Congress released later in the day on Gandhi's speech, the party asked how 500 companies with 7 million employees could hire 10 million interns.

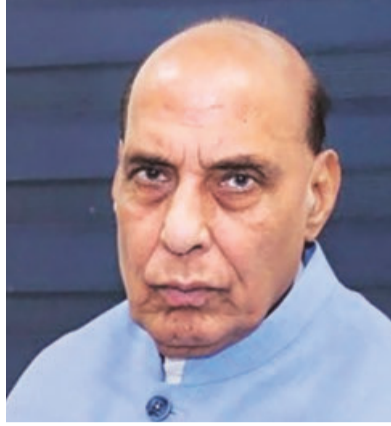
In his 40-minute speech in the Lok Sabha, Gandhi spoke of the atmosphere of fear in the country, which, he alleged, also pervaded the Bharatiya Janata Party (BJP). "Why is it that my friends in the BJP are terrified, the ministers are terrified, and farmers are terrified, workers, youngsters..."

The answer, Gandhi said, was in a group of six men trapping the entire country in a *chakravyuha*, which he promised the INDIA bloc would shatter. Explaining the mythological context of the *chakravyuha*, a multi-layered battle formation referred to in the epic Mahabharata, Gandhi said it involved thousands of troops but six men controlled it at its core. He said these men used the *chakravyuha* formation to trap and slay Pandava warrior Abhimanyu. Gandhi said another name for the

FACE-OFF OVER AGNIVEERS



Leader of Opposition Rahul Gandhi said youth had been trapped in Agniveer *chakravyuh* as no provisions had been made in Budget for their pension



Defence Minister Rajnath Singh said the LoP was trying to mislead the nation about the sensitive issue of national security and the Agnipath initiative

chakravyuha is *padmavyuha*, or lotus-shaped formation (the BJP's election symbol). He said a *padmavyuha* had been devised in the 21st century to trap India's youth, women, small, and medium businesses. Gandhi said six people control it at its core, whom he named, including Prime Minister Narendra Modi, Amit Shah, and others.

Lok Sabha Speaker Om Birla intervened to remind Gandhi, as he did on several occasions during the Congress leader's speech, of parliamentary rules of procedure, such as not taking the names of people who are not members of the House. Later, in a post on X, Gandhi said, "Today a 21st century lotus-shaped *Chakravyuh* is trapping India and is controlled by six figures: Narendra Modi, Amit Shah, Adani, Ambani, Ajit Doval, and Mohan Bhagwat." In his speech in the LS, Gandhi identi-

fied "three forces" that run the *chakravyuha* - big businesses or monopoly capital, central agencies, such as the Enforcement Directorate, Income Tax Department and Central Bureau of Investigation, and the political executive. He said the expectation was that the Budget would weaken the *chakravyuha* to help India's farmers, youth, and workers. But, the intent has been to strengthen this framework of big business and political monopoly that destroys democracy.

Gandhi said the Budget reduced the allocation for education, and was silent on pensions for Agniveers. Speaking in the Lok Sabha shortly after Gandhi's speech, Defence Minister Rajnath Singh accused Gandhi of misleading the nation on the sensitive issue of national security and the Agnipath initiative. Singh said he was ready to make a statement on the issue.

BUDGET SESSION IN THE HOUSE

India only nation where petrol, diesel prices fell in last 3 yrs: Puri

Union Petroleum and Natural Gas Minister Hardeep Singh Puri on Monday said India was the only country where rates of petrol and diesel have come down between November 2021 and April 2024. Replying to various queries during Question Hour in the Rajya Sabha, the minister said the government was encouraging dialogue between oil-marketing companies and dealers regarding margins for the latter. Puri said that petrol and diesel were deregulated during the UPA government. PTI

Centre's debt could rise to ₹185 trn in FY25

The government estimates its debt, including external borrowing, valued at current exchange rate and public account and other liabilities will increase to ₹185 trillion, or 56.8 per cent of the gross domestic product (GDP), during the current financial year. The total debt stood at ₹171.78 trillion, or 58.2 per cent of the GDP, at the end of March 2024, Minister of State for

Finance Pankaj Chaudhary said in a written reply to the Lok Sabha on Monday. According to the International Monetary Fund, World Economic Outlook, India's GDP at current prices has reached \$3.57 trillion in FY24, he said. Replying to another question, Chaudhary said the growth rate of the private final consumption expenditure at constant prices in FY23 and FY24 is 6.8 per cent and 4 per cent, respectively. PTI

Fake ITC claims detection by central GST officers up 51%

Fake input tax credit (ITC) claims detection by central GST officers increased 51 per cent to ₹36,374 crore in 2023-24, Parliament was informed on Monday. Minister of State for Finance Pankaj Chaudhary shared details of the fake ITC cases booked by central tax formations during the 2022-23 and 2023-24 financial years in a written reply to the Lok Sabha. During 2023-24, 9,190 cases were booked by the central goods and services officers, involving fake ITC of ₹36,374 crore. PTI

India lost 528 elephants to unnatural causes in 5 yrs

India lost 528 elephants in the past five years due to unnatural causes, including poaching, poisoning, electrocution, and train accidents, the government informed Parliament on Monday. In response to a question by BJP MPs Jayanta Kumar Roy and Sangeeta Kumari Singh Deo, Union Minister of State for Environment Kirti Vardhan Singh told the Lok Sabha that 392 elephants died from electrocution and 73 were killed in train accidents during this period. PTI

Airlines sensitised to exercise moderation in airfares: Govt

Airlines have been advised to self-regulate as well as sensitised to exercise moderation in pricing of air tickets, the civil aviation ministry told the Rajya Sabha on Monday. There have been concerns over high airfares, especially during peak and festival seasons. Minister of State for Civil Aviation Murlidhar Mohol said the ministry holds talks with airlines and the representatives are advised to self-regulate and keep passengers' interest in mind while fixing the airfares. PTI

Naidu suggests 'P4' model to resolve wealth concentration

At NITI Aayog meet, Andhra CM says job creation should be a national priority

ARCHIS MOHAN
New Delhi, 29 July

Andhra Pradesh Chief Minister N Chandrababu Naidu has flagged his concern over the increasing concentration of wealth, which India could address by adopting the 'P4' model that stands for public-private-people partnerships (PPPs).

At the NITI Aayog Governing Council meeting on Saturday, some of Naidu's suggestions on ensuring "zero poverty", states devising their own demographic management plans, and interlinking of rivers found mentions in Prime Minister Narendra Modi's concluding remarks at the conclave.

Naidu suggested that the Centre should prepare a road map for the interlinking of rivers and states should come up with their respective demographic management plans as India's demographic dividend will diminish by 2047. The Andhra Pradesh chief minister said a large part of India's growth had historically been predicated on tried and tested models like PPPs. "Undoubtedly, wealth has been created, but it remains concentrated in a few hands," he said,



Andhra Pradesh Chief Minister Chandrababu Naidu suggests "zero poverty" as the short-term national goal

according to a copy of the speech he delivered at the NITI Aayog meeting.

On the "P4 model", Naidu said: "The top 10 per cent of the population should adopt and handhold the bottom 20 per cent of the population as a social responsibility." He said the goal should be to ensure "zero poverty" in the short term, "continuous empowerment in the medium term," and the long-term aim should

be to "significantly" bridge the gap "between the haves and have-nots."

The Andhra Pradesh CM said the "singular goal" of all development measures should be employment generation. "This should be our national priority," he said. "Instead of how much money will be invested, we should be asking how much employment will be generated," he said, according to a copy of the speech he delivered at the NITI Aayog Governing Council meeting.

"Not only should we generate ample (employment) opportunities internally, we should emerge as the most important source of the global workforce. Ultimately, India's strength is its people," he said.

On the linking of rivers, Naidu said the Golden Quadrilateral road network paved the way for the enhanced quality of roads and expressways in the country. "A similar revolution in the availability of drinking water, irrigation, and flood avoidance can be achieved by interlinking of rivers," he said.

The Andhra CM spoke about his government's plans to undertake "a comprehensive skill Census" and the need for building marquee Indian brands.

KEI INDUSTRIES LIMITED									
Regd. Office: D-90, Okhla Industrial Area, Phase I, New Delhi-110 020									
Phone: 91-11-26818840/26818642									
Web: www.kei-ind.com; E-mail: cs@kei-ind.com									
(CIN: L74899DL1992PLC051527)									
STATEMENT OF STANDALONE AND CONSOLIDATED UN-AUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30 th JUNE, 2024									
(₹ in Million)									
Sr. No	Particulars	STANDALONE RESULTS				CONSOLIDATED RESULTS			
		Quarter ended 30.06.2024	Quarter ended 31.03.2024	Quarter ended 30.06.2023	Year ended 31.03.2024	Quarter ended 30.06.2024	Quarter ended 31.03.2024	Quarter ended 30.06.2023	Year ended 31.03.2024
		Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited	Un-Audited	Audited
1.	Total Income from Operations	20,783.43	23,344.33	17,909.05	81,530.96	20,783.43	23,344.33	17,909.05	81,530.96
2.	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items#)	2,027.45	2,274.37	1,630.03	7,812.88	2,027.45	2,274.45	1,629.96	7,812.88
3.	Net Profit / (Loss) for the period before tax, (after Exceptional and/or Extraordinary items#)	2,027.45	2,274.37	1,630.03	7,812.88	2,027.45	2,272.40	1,629.96	7,810.83
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	1,502.49	1,687.87	1,213.86	5,810.53	1,502.49	1,684.75	1,213.79	5,807.33
5.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,506.10	1,669.99	1,212.60	5,794.39	1,506.10	1,665.13	1,212.54	5,789.41
6.	Equity Share Capital	180.48	180.48	180.38	180.48	180.48	180.48	180.38	180.48
7.	Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of previous year				31,302.16				31,302.16
8.	Earning per share (of ₹ 2/- each) (for continuing and discontinued operations)								
	1. Basic:	16.65	18.70	13.46	64.41	16.65	18.67	13.46	64.37
	2. Diluted:	16.62	18.67	13.43	64.28	16.62	18.64	13.43	64.25

Notes:-
a. The above is an extract of the detailed format of Standalone and Consolidated Quarterly 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 Standalone and Consolidated Quarterly Financial Results are available on the websites of the Stock Exchanges at www.bseindia.com, www.nseindia.com and also on the Company's website at www.kei-ind.com.
b. # Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules/AS Rules, whichever is applicable.

For KEI Industries Limited
Sd/-
Anil Gupta
Chairman-cum-Managing Director
DIN: 0006422

Place of Signing: New Delhi
Date: 29 July, 2024



WhiteOak Capital Asset Management Limited
(CIN- U65990MH2017PLC294178)
Registered Office: Unit No. B4, 6th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.
Website: <https://mf.whiteoakamc.com> Tel. No.: +91(22) 69187607
Email: clientservice@whiteoakamc.com

HOSTING OF ANNUAL REPORT AND ABRIDGED ANNUAL REPORT THEREOF OF SCHEME(S) OF WHITEOAK CAPITAL MUTUAL FUND

NOTICE is hereby given to all investor(s)/Unit holder(s) of WhiteOak Capital Mutual Fund ("the Fund") that in accordance with Regulation 56 of Securities and Exchange Board of India (Mutual Funds) Regulations, 1996 and circulars issued by SEBI from time to time, the Annual Report and Abridged Annual Report of the scheme(s) of the Fund for the financial year ended March 31, 2024 has been hosted on the website of the Fund viz. <https://mf.whiteoakamc.com/> and on the website of AMFI viz. www.amfiindia.com. Investors may accordingly view / download the reports from the website of the Fund. A link to the Annual Report/Abridged Annual Report shall be sent via email to the Investors whose e-mail ids are registered with the Fund. Investors can request for a physical copy or electronic copy of the Annual report or Abridged Annual Report, thereof, through any of the following modes:
a. Email: Send an email to clientservice@whiteoakamc.com
b. Call: 1800 266 3060 (Toll free) from Monday to Friday between 9:00 am to 6:00 pm
c. Written request: Letter to the registered office of WhiteOak Capital Asset Management Limited i.e., Unit No. B4, 6th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025
Such copies shall be provided to the unit holders free of cost. Further, Unit holders are encouraged to register their email id with us for periodic updates on emails.

For WhiteOak Capital Asset Management Limited
(Investment Manager for WhiteOak Capital Mutual Fund)

Sd/-
Authorised Signatory

Place : Mumbai
Date : July 30, 2024

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

NaBFID | National Bank for Financing Infrastructure and Development

(A Developmental Financial Institution established by an Act of Parliament, The National Bank for Financing Infrastructure and Development Act, 2021)

Office: The Capital, A- Wing, 15th Floor-1503, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai - 400051
Tel: (022) 41042000; Website: www.nabfid.org

UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2024

(₹ in crore)				
Sl. No.	PARTICULARS	Quarter Ended		Year Ended
		30.06.2024 (Reviewed)	30.06.2023 (Reviewed)	
1	Total Income from Operations	1,084.15	426.91	2,493.30
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	476.30	360.21	1,601.64
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	476.30	360.21	1,601.64
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	476.30	360.21	1,601.64
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	Refer Note 4		
6	Paid up Equity Share Capital	20,000.00	20,000.00	20,000.00
7	Reserves (excluding Revaluation Reserves and including Grant received from GoI) (as per Balance sheet of previous year)	-	-	8,447.40
8	Securities Premium Account	-	-	-
9	Net worth	28,987.88	26,913.76	28,419.40
10	Paid up Debt Capital/ Outstanding Debt	30,299.05	10,000.00	25,218.80
11	Outstanding Redeemable Preference Shares	-	-	-
12	Debt Equity Ratio	1.06	0.37	0.91
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)			
	Basic/Diluted	0.24	0.18	0.64
14	Capital Redemption Reserve	NA	NA	NA
15	Debt Redemption Reserve	NA	NA	NA
16	Debt Service Coverage Ratio	NA	NA	NA
17	Interest Service Coverage Ratio	1.93	11.71	3.13

NOTE :-

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s) and the listed entity (www.bseindia.com, www.nseindia.com and www.nabfid.org).
- The above Financial Results have been reviewed by Audit Committee and approved by the Board of Directors at its meeting held on July 29, 2024. The Statutory Auditor of NaBFID have carried out Limited Review of the aforesaid results.
- For the other line items referred in Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to Stock Exchanges (i.e. BSE and NSE) and can be accessed on the website of the stock exchanges (www.bseindia.com and www.nseindia.com).
- Information relating to Total Comprehensive Income and Other Comprehensive Income is not furnished as Ind AS is not yet made applicable.
- Figures of the previous periods have been regrouped/reclassified wherever considered necessary to conform to current period classification.

For and on behalf of the Board of Directors

Place : Mumbai
Date: July 29, 2024

Sd/-
Rajkiran Rai G.
Managing Director

