

BRUSSELS
Six found guilty over Brussels terrorist attacks that killed 32



GETTY IMAGES

A jury on Tuesday found six people guilty of terrorist murder for extremist attacks in 2016 that killed 32 people, Belgium's worst peacetime violence, according to Belgian media. Among those convicted was Salah Abdeslam, who is already serving a life sentence in France for his role in the 2015 attacks on Paris. **AP**

BEIJING
Chinese official given suspended death sentence over \$25 mn bribes



Zhou Jiangyong, the former Communist Party of China chief in the e-commerce hub of Hangzhou, has been handed a death sentence with a two-year suspension after he was found guilty of taking \$25 million in bribes, state-run CCTV said on Tuesday. The court found that Mr. Zhou had taken advantage of various positions. **AFP**

BANGKOK
Thailand PM vote postponed, prolonging post-election deadlock



AP

Thailand's Parliament on Tuesday postponed a vote to choose a new Prime Minister, prolonging the kingdom's political deadlock. Pita Limjaroenrat was refused a second ballot, but this decision is being challenged at the Constitutional Court. House Speaker says the new vote for premier had to wait for the court's decision. **AFP**

KABUL
Thousands of Afghan salons close as Taliban govt.'s deadline bites



REUTERS

Thousands of beauty parlours across Afghanistan closed permanently on Tuesday following an order by Taliban authorities that cuts off one of the few revenue streams available to women. Since seizing power in August 2021, the Taliban government has barred girls and women from most of the public spaces. **AFP**

Protests roil Israel over new law, doctors keep off work

A day after govt. approved law weakening Supreme Court, at least 40 held for staging protests; civil rights groups file petitions in the top court demanding that the decision be overturned

Associated press
JERUSALEM

Thousands of Israeli doctors walked out of work, labour leaders threatened a general strike and senior justices rushed home from a trip abroad on Tuesday, a day after the government approved a law weakening the country's Supreme Court that critics say will erode the system of checks and balances. Four leading Israeli newspapers covered their front pages in black ink – an ominous image paid for by an alliance of high-tech companies. The only words on the pages were in a line at the bottom: "A black day for Israeli democracy". Monday's vote – on the first of a series of measures that make up Prime Minis-



Clutches of law: Israeli police detaining an activist during a protest rally against the judicial reform plan in Tel Aviv on Monday. **AFP**

ter Benjamin Netanyahu's divisive judicial overhaul – reverberated across the country. It came despite seven months of fierce popular resistance. The Bill was unanimously passed by the governing coalition, which includes ultra-nationalist and ultra-religious parties, after the Opposition stormed out of

the hall shouting "Shame!". Civil rights groups submitted pleas to the Supreme Court, calling for the new law to be overturned, and protests roiled the country's streets anew. "These protests are not going anywhere, especially because the government has clearly stated that this is just phase one," said Yo-

hanan Plesner, president of the Israel Democracy Institute, a Jerusalem think tank. "This is the most widespread and significant democratic awakening in the history of the country. Clearly, it won't end." Hundreds of thousands of people fanned out in Tel Aviv overnight, burning tyres, setting off fireworks and waving national flags. In Jerusalem, mounted police and water cannons spraying foul-smelling liquid cleared protesters from a main highway. At least 40 people were arrested by police in protests around the country. Videos showed police officers dragging protesters by the hair and neck, beating people until they bled and violently pushing them back with batons. At least 10 officers were assaulted, the police said.

Israeli military kills 3 alleged Palestinian gunmen

Associated Press
NABLUS

The Israeli military said it shot and killed three alleged Palestinian gunmen in the northern occupied West Bank on Tuesday, the latest bloodshed in one of the most violent stretches of the Israeli-Palestinian conflict in years. Israeli security forces said they opened fire at Palestinian militants who had shot at them from a car in the West Bank city of Nablus, the territory's commercial capital and a major focus of the Israeli military's recently stepped-up raids. In the hilly neighborhood of al-Tur shortly after the shooting, Israeli forces inspected a shattered black Skoda (car) surrounded by spent bullet casings. The Israeli military said it confiscated three M-16 rifles and other equipment from the alleged attackers' vehicle.

Imran to face fresh charges of contempt, says lawyer

Associated Press
ISLAMABAD

Pakistan's election oversight body said on Tuesday it would indict the country's former Prime Minister Imran Khan next week on charges of publicly insulting its officials last year. Mr. Khan appeared before a special tribunal of the Election Commission of Pakistan along with his lawyers amid tight security in the capital, Islamabad. After a brief hearing, Shoaib Shaheen, one of Mr. Khan's lawyers, said the tribunal decided to charge the former premier with contempt on August 2. Mr. Khan is accused of calling the head of the electoral body, Sikandar Sultan Rajaa, and several of its officials "personal servants" to Prime Minister Shehbaz Sharif at several gatherings. Mr. Sharif replaced Mr. Khan in April 2022 after he was ousted from power in a no-confidence vote in Parliament.



Imran Khan

Mr. Khan had been avoiding appearances before the tribunal for the past several months, saying the electoral body doesn't have the authority to charge him with contempt. On Monday, the election oversight body ordered Mr. Khan's arrest after he repeatedly failed to show up before its tribunal to face contempt charges over his public outbursts against election commission officials. Mr. Khan was not arrested and showed up of his own volition on Tuesday

before the tribunal. Since his ouster, Mr. Khan has been slapped with more than 150 legal cases, including several on charges of corruption, "terrorism" and inciting people to violence over deadly protests in May that saw his followers attack government and military property across the country. Mr. Khan also appeared before the country's Federal Investigation Agency on Tuesday to face charges of exposing a secret document. Last week, Mr. Sharif's government said it would charge Mr. Khan for "exposing an official secret document" last year when he waved a confidential diplomatic letter at a rally, describing it as "proof" that he was threatened and claiming his ouster was a conspiracy. Mr. Khan claims his ouster was part of a U.S. plot, a claim which has been denied by Mr. Sharif and Washington.

Uncertainty remains; Sanchez is interim PM

Agence France-Presse
MADRID

Pedro Sanchez was on Tuesday formally named caretaker Prime Minister of an interim government that will remain in place until Spain resolves the political uncertainty that emerged from Sunday's inconclusive elections. Although Alberto Nunez Feijoo's right-wing Popular Party (PP) won the vote, it fell short of a governing majority, handing Mr. Sanchez's Socialists a lifeline as they have more options to create alliances with smaller parties. "I hereby declare the dismissal of Pedro Sanchez as head of government



Pedro Sanchez

who will remain in office until a new Prime Minister takes office," King Felipe VI said in the official State Gazette. If the political deadlock is not resolved in the coming months, Spain will likely have to hold a repeat election.

China, Russia to send delegates to North Korea

Associated Press
BEIJING

Both Russia and China are sending government delegations to North Korea this week for events marking the 70th anniversary of the armistice that halted fighting in the 1950-53 Korean War, North Korea's state-run news agency said. The visits suggest North Korea is further opening up after years of self-imposed pandemic isolation and is eager to showcase its partnerships with authoritarian neighbours in the face of deepening nuclear tensions with Washington, Seoul and Tokyo.

Jill Biden marks U.S. reentry into UNESCO with a Paris ceremony

Associated Press
PARIS

U.S. first lady Jill Biden attended a flag-raising ceremony at UNESCO in Paris on Tuesday, marking Washington's official reentry into the U.N. agency after a controversial five-year hiatus. The Stars and Stripes was hoisted up outside UNESCO's headquarters with the Eiffel Tower on the skyline to rousing applause and a rendition of the national anthem. Before the flag-raising, Ms. Biden made remarks about the importance of American

leadership in preserving cultural heritage and empowering education and science across the globe. "I was honoured to join you today as we raise the flag of the United States, the symbol of our commitment to global collaboration and peace," Ms. Biden said. She said that this move was an example of President Joe Biden's pledge about "restoring our leadership on the world stage." "We are so proud to rejoin UNESCO," she proclaimed, acknowledging that "as a teacher I'm a little biased".

The United States had announced its intention to rejoin UNESCO in June, and the organisation's 193 member states earlier this month voted to approve the U.S. reentry. Tuesday's ceremony, which also featured a speech by UNESCO Director-General Audrey Azoulay, formally signified the U.S. becoming the 194th member – and flag proprietor – at the agency. "In the time of divisions, rifts and existential threats, we reaffirm our union here today," Ms. Azoulay also said, referring to current global political instabilities.

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STATEMENT OF STANDALONE & CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE 2023

(Rs. in Crores)

S. No	Particulars	Standalone			Consolidated		
		Quarter ended		Year ended	Quarter ended		Year ended
		30.06.2023	30.06.2022	31.03.2023	30.06.2023	30.06.2022	31.03.2023
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
1	Total Income	589.02	512.89	2,206.72	9,587.99	7,699.13	33,690.33
2	Net Profit / (Loss) before tax (before Exceptional Items)	48.02	22.99	235.97	614.04	460.84	1,924.47
3	Net Profit / (Loss) before tax (after Exceptional Items)	44.69	38.71	326.69	610.71	475.49	2,013.32
4	Net Profit / (Loss) after tax (after Exceptional Items)	27.95	28.43	273.11	409.41	326.00	1,333.17
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income / (Loss) (after tax)]	25.69	31.70	276.48	359.35	319.65	1,399.02
6	Equity share Capital (Face value of Rs.5/- each)	10.12	10.12	10.12	10.12	10.12	10.12
7	Reserves (excluding Revaluation Reserve)	-	-	700.43	-	-	3,230.87
8	Security Premium Account	36.42	36.42	36.42	36.42	36.42	36.42
9	Network	746.14	2,923.07	697.28	6,292.60	5,244.79	5,898.84
10	Outstanding Debt (Excluding NBFC Subsidiary)	770.55	736.88	669.61	5,214.11	3,288.56	3,795.31
11	Outstanding redeemable Preference Shares	2,346.92	-	2,346.92	2,346.92	-	2,346.92
12	Debt Equity Ratio (Excluding NBFC Subsidiary, including exceptional item) (Times)	1.01	0.25	0.93	4.11	2.16	3.75
13	Earnings Per Share (Face value of Rs.5/- each) (not annualised)						
	(i) Basic (In Rs.)	13.81	14.05	134.99	97.09	79.08	321.10
	(ii) Diluted (In Rs.)	13.81	14.05	134.99	97.09	79.08	321.10
14	Capital Redemption Reserve	- NOT APPLICABLE -					
15	Debt Redemption Reserve	- NOT APPLICABLE -					
16	Debt Service Coverage Ratio (Excluding NBFC Subsidiary) (Times)	2.73	1.67	2.49	1.17	2.79	3.60
17	Interest Service Coverage Ratio (Excluding NBFC Subsidiary) (Times)	6.34	5.68	8.53	8.22	11.13	11.57
18	Current ratio (Times)	0.87	0.98	0.95	1.01	0.96	0.89
19	Long term debt to working capital (Times)	-	5.91	10.14	3.08	4.21	3.16
20	Bad debts to Accounts Receivable (Times)	-	-	-	-	-	-
21	Current Liability Ratio (Times)	0.54	0.62	0.60	0.61	0.60	0.65
22	Total debts to total assets ratio (Times)	0.38	0.38	0.30	0.61	0.54	0.61
23	Debtors Turnover ratio (Times)	7.54	7.08	7.30	22.96	19.96	23.71
24	Inventory Turnover ratio (Times)	3.53	2.91	3.11	7.14	9.94	9.91
25	Operating Margin (%)	12.71	10.97	12.00	13.16	12.54	12.66
26	Net Profit Margin (%)	4.74	3.25	8.27	4.38	4.38	3.69

Notes:

- As part of the Composite Scheme of Arrangement sanctioned by Hon'ble National Company Law Tribunal, Chennai, TVS Holdings Private Limited merged with the Company and consequently the name was changed to TVS Holdings Limited.
- The above is an extract of the detailed format of financial results filed with the Stock Exchanges under Regulations 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the Stock exchange websites (www.bseindia.com and www.nseindia.com) and on Company's website (www.sundaram-clayton.com).
- The Company has prepared these standalone and consolidated financial results in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (IndAS) prescribed under Section 133 of the Companies Act, 2013.

Date : 25th July 2023

For TVS Holdings Limited
(Formerly known as Sundaram-Clayton Limited)
Sd/-
R.Gopalan
Chairman