

July 22, 2022

National Stock Exchange of India Limited
Listing Department
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051

BSE Limited
Listing Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Dear Sir/Madam,

Sub: Submission of newspaper publications of the unaudited financial results for the quarter ended June 30, 2022

Ref: NSE Symbol - ISEC and BSE Scrip Code - 541179

Pursuant to Regulation 30 read with Part A of Schedule III and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we forward herewith copies of the unaudited financial results of the Company for the quarter ended June 30, 2022, published in the newspapers ('Business Standard', 'The Free Press Journal' and 'Navshakti') today.

Kindly take the above on your records and oblige.

Yours faithfully,

For ICICI Securities Limited



Rupesh Jadhav
Chief Manager

Encl.: As above

Member of National Stock Exchange of India Ltd, BSE Ltd and Multi Commodity Exchange of India Ltd.
SEBI Registration: INZ000183631
CIN No.: L67120MH1995PLC086241

ICICI Securities Limited

Registered Office:
ICICI Venture House
Appasaheb Marathe Marg,
Prabhadevi, Mumbai - 400025, India
Tel. (91 22) 6807 7100
Fax (91 22) 6807 7803

Corporate Office :
Shree Sawan Knowledge Park, Plot No. D-507,
T.T.C. Ind. Area, M.I.D.C, Turbhe, Navi Mumbai - 400 705
Tel.: (91 22) 6807 7100
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Name of Compliance Officer (Broking Operations) : Mr. Anoop Goyal
Email Address: complianceofficer@icicisecurities.com / Tel. (91 22) 4070 1000
Website Address: www.icicisecurities.com / www.icicidirect.com



Building material firms take demand-margin hit in Q1

Slowdown in construction activity, high inventory levels, cost spike key negatives

RAM PRASAD SAHU
Mumbai, 21 July

The building material sector faced a double whammy with moderate demand trends and margins pressure on a sequential basis in the June quarter of the 2022-23 financial year (Q1FY23). Listed companies in the key segments of the sector such as tiles, pipes and wood panels are expected to report a revenue fall in the 12-23 per cent range while their operating profits could see a steeper fall 16-32 per cent.

Listed tile makers Kajaria Ceramics and Somany Ceramics witnessed a fall of 13-16 per cent in volumes on a sequential basis with three-year annual growth pegged at 4-5 per cent. Achal Lohade and Parth Gala of JM Financial believe that demand momentum moderated during the quarter due to slowdown in construction activity and renovation projects across India given the inflation across building products.

Exports from the Morbi region in Gujarat were also impacted due to logistics issues. Deepak Agarwal of PhilipCapital India expects prices to soften, or remain static, in the near term as weakness in exports is leading to volumes shifting to the domestic market where retail volumes are under pressure. Given the higher inventory and increasing costs, smaller players are closing shop, he adds.

In addition to muted demand, margins are expected to be under pressure due to sharp rise in gas prices. The two larger tile makers are expected to see their profitability fall by 20-60 basis points, sequentially, with Kajaria's margins at 13-15 per cent and Somany's at 6-7.8 per cent. Falling gas prices could offer some relief in the September quarter.

While the short-term outlook is expected to be muted, improvement in domestic construction activity, higher export demand, and recovery in smaller cities and towns, are expected to help the bigger brands gain market share over the medium term. This should help in raising prices, improve product mix and manage costs helping companies improve their margins.

PhilipCapital India has a 'buy' on Kajaria and Somany given their brand recall, distribution, product profile and cash flows which will enable them to gain market share.

Demand and volume trends for plastic

UNDER PRESSURE (% change QoQ)



pipes too were disappointing on a sequential basis though they were higher over the year ago quarter. Slowing construction activity and falling prices of polyvinyl chloride (PVC) prices led to higher inventories. Rajesh Ravi and Keshav Lahoti of HDFC Securities say, "Plastic pipes demand remained subdued as a sharp fall in PVC resins from mid-quarter onwards (amid increased supply from China) impacted near-term sales due to channel destocking."

Resin prices have corrected 20 per cent in Q1FY23 and this should lead to inventory losses for players accelerating margin compression, they add. Among the listed players, while Astral is expected to post a margin fall of 180 basis points, the decline for Prince Pipes is highest at over 600 basis points, point out brokerages.

Analysts expect demand to pick up over the next couple of quarters on the back of government initiatives/policy

measures. Reliance Securities expects rising market share from unorganised players, market consolidation, and a healthy capex to augur well for the PVC pipe companies.

Listed wood panel makers are also facing a demand moderation due to lower construction activity amid rising inflation across building products and challenges in labour supply on account of intense summer. Growth in medium density fibreboard and laminate segments are expected to be relatively better than plywood due to strong demand from both segments (OEM and retail), increase in applications and lower imports. Rising raw material costs, logistics, demand volatility and working capital issues are likely to put smaller and unorganised players under pressure leading to market share gains for the larger players. Here, Greenpanel Industries is the top pick for most brokerages.

Opting for presumptive tax reduces burden on freelancers

They don't have to maintain books of account or get them audited

BINDISHA SARANG

According to a recent report by NITI Aayog, the gig economy in India employs 7.7 million individuals. This figure is expected to more than triple to 23.5 million by 2029-30. Under the Income-Tax (I-T) Act, 1961, freelancers who earn more than the basic exemption limit must file an income-tax return (ITR). The rules and processes that apply to them for filing ITR are different from those that apply to salaried individuals.

Who's a freelancer

The I-T Act does not have a definition for freelancers. VM Kannan, senior associate, SKV Law Office, says, "It's any income generated by using one's skills and knowledge that is considered as profit and gains from business and profession."

Instead of receiving a salary, a freelancer receives income against an invoice.

ITR-3 or ITR-4?

Freelancers can use one of two forms to file their ITR. Naven Wadhwa, deputy general manager, Taxmann, says, "Whether a freelancer uses ITR-3 or ITR-4 depends on the nature of his income."

If his income is eligible for the presumptive taxation scheme (PTS) under sections 44AD, 44ADA, 44AE, he must use ITR-4.

Nikhil Varma, managing partner, Miglani Varma & Co, Advocates, Solicitors, and Consultants, says, "Freelancers who don't utilise PTS can file their returns using Form ITR-3, applicable for income from a business or profession."

ITR-3, the most complicated ITR form, can be used by both individuals and Hindu Undivided Families (HUF). Kannan says, "If you are a director in a company, have invested in an unlisted company, or have income from capital gains, use ITR-3."

Presumptive tax scheme

A taxpayer opting for this scheme can



- Freelancers should be registered under the GST (Goods & Services Tax) Act if the total amount of services rendered by them exceeds ₹20 lakh per annum
- They are liable for Central GST, State GST and Integrated GST, depending on the place of service
- There is no exemption of GST, even if the business is online
- Obtaining a registration can help as many corporates prefer a freelancer registered under the GST Act

declare income at a prescribed rate.

The simple scheme of presumptive taxation under Section 44ADA is available to freelancers having receipts of up to ₹50 lakh from specified professions. Moiz K Rafique, managing partner, Privy Legal Services LLP, says, "By opting for PTS, a freelancer can avoid the tedious task of maintaining books of account, provided he earns less than ₹50 lakh during a financial year. His taxable income is calculated at 50 per cent of gross profits."

Section 44AD applies to a person carrying out an eligible business. Wadhwa says, "The taxpayer opting for Section 44AD can compute taxable income on a presumptive basis if the turnover of his business doesn't exceed ₹2 crore during the year. The presumptive income shall be 6 per cent or 8 per cent of the total turnover."

Ankit Jain, partner, Ved Jain & Associates, adds, "Even in this scheme, he is not required to maintain any books of accounts or get his books audited."

Section 44AE

Under this scheme, the eligible taxpayer can compute the taxable income on a presumptive basis if he

does not own more than 10 goods carriage vehicles during the year. Varma says, "Section 44AE applies to taxpayers in the business of plying, hiring, leasing of goods and carriages."

Standard deduction and TDS

The standard deduction is a flat deduction of ₹50,000 from salary income. Soayib Qureshi, associate partner, PSL Advocates & Solicitors, says, "There is no provision for freelancers to claim the standard deduction of ₹50,000, unlike salaried individuals. However, since ITR-3 and ITR-4 forms have heads for salary as well, if a freelancer receives any salary income, he may claim this deduction under the salary head."

Freelancers can also claim refund of tax deducted at source (TDS). Jain says, "They should verify that all the tax deducted by their employers is reflected in Form 26AS."

If it is not reflected, the tax department will not give credit and the freelancer will be forced to pay additional tax and interest.

Finally, Wadhwa says, "Opting for PTS has many benefits. The assessee doesn't have to pay advance tax in four instalments. He can instead pay the entire tax on or before March 15. He is also exempted from maintaining books of account and getting them audited."

PUBLIC NOTICE

This public notice is hereby published as per the order dated 05.07.2022 passed by the Securities and Exchange Board of India (SEBI) directing M/s. Profit Redefine Financial Solution to intimate its complainants/investors to refund the money received from them as fees or consideration or in any other form in capacity of its unregistered investment advisory activities. Accordingly, all the complainants/investors are hereby informed to receive the amount of fees or consideration or in any other amount paid by them to M/s. Profit Redefine Financial Solution by submitting their claims along with their supporting other documentary evidence in support of their claims and also their Bank Account Details and PAN to ensure audit trails to identify the beneficiaries of such repayment. Aforesaid be positively done within a period of 60 days from the date of publication of this notice, enabling the said proprietorship firm to submit its completion report to the SEBI by 14.10.2022.

Contact Details : M/s. Profit Redefine Financial Solution, Through Mr. Sanjay Yadav (Proprietor), Address : 1271/A26, Nanda Nagar, Junior M.I.G., Indore-452011, (M.P.), Mobile : 98718 53758

Divine Alloys and Power Co Limited - In Liquidation

Regd. Off: Block A, 139, Regent Estate, 176/14/139, Raipur Road, Kolkata-700 062, West Bengal

E-Auction
Sale of Corporate Debtor as a Going Concern under the Insolvency and Bankruptcy Code, 2016
Date and Time of E-Auction: 12th August, 2022 at 11:00 AM to 02:00 PM
(With unlimited extension of 10 minutes each)

Sale Notice
Notice is hereby given for Sale of "M/s Divine Alloys and Power Co Limited - In Liquidation (Corporate Debtor)" as a Going Concern including all the assets forming part of Liquidation estate formed by the Liquidator, appointed by the Hon'ble NCLT Kolkata Bench under the Insolvency and Bankruptcy Code, 2016 and the regulations made thereunder.

Asset	Reserve Price	EMD Amount
Site of Corporate Debtor as a Going Concern along with all assets including Land & Building, Plant & Machinery and Securities & Financial Assets.	Rs 47.25 Crores	Rs 4.725 Crores

The sale shall be subject to the Terms and Conditions prescribed in the "E-Auction Process Information Document" available at <https://nclt.auctionfinder.net> and to the following conditions:

- It is clarified that, this invitation purports to invite prospective bidders and does not create any kind of binding obligation on the part of the Liquidator or the Company to effectuate the sale. Liquidator of M/s Divine Alloys and Power Co. Limited reserves the right to suspend/bidder/cancel/extend or modify process terms and/or to reject or disqualify any prospective bidder/bidder at any stage of the auction process without assigning any reason and without any liability.
- E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" and "NO RESERVE" basis through approved service provider, M/s. e-Procurement Technologies Limited (Auction Tiger) <https://nclt.auctionfinder.net>.
- The last date for submission of Eligibility documents and Refundable Deposit as mentioned in the Process Documents is 05th August, 2022. The Bid Documents details and EMD payment details should reach the office of the Liquidator physically or by e-mail at the address given below before 06:00 PM on 10th August, 2022.
- Any modification in timelines and/or in the "e-auction process information document" including terms and conditions will be notified in the website of the Corporate Debtor i.e. www.divinealloysandpower.in.
- For any query, contact Mr. Rajesh Kumar Agrawal, mob- 9830201612, mail id- corp.divine@gmail.com or Contact: Mr. Praveen Kumar Thera 9722778628 - 979 6813 6854/55/51. Email id- praveen.thera@auctiontiger.net.

Rajesh Kumar Agrawal
Liquidator
Divine Alloys and Power Co Limited - In Liquidation
BBB Regn No. BBB/VPA-001/PA/01023/2017-2018/17722
1, Ganesh Chandra Avenue, 3rd Floor, Room No-301, Kolkata-700013
corp.divine@gmail.com | rajeshn21@yahoo.co

Date : 21.07.2022
Place: Kolkata

ICICI Securities

EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Sr. No.	Particulars	₹ million		
		For the quarter ended June 30, 2022 (Unaudited)	For the quarter ended June 30, 2021 (Audited)	For the year ended March 31, 2022 (Audited)
1	Total Income from Operations	7,947.6	7,477.0	34,384.8
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	3,670.3	4,166.9	18,527.6
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	3,670.3	4,166.9	18,527.6
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	2,735.9	3,107.2	13,826.0
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period(after tax) and Other Comprehensive Income (after tax))	2,677.2	3,048.1	13,823.4
6	Equity Share Capital(Face value ₹ 5/- per share)	1,613.9	1,612.8	1,613.4
7	Reserves (excluding Revaluation Reserve) as shown in the Unaudited Balance Sheet of the previous year	-	-	22,691.9
8	Earnings Per Share Basic and diluted (in ₹) (Not annualised)			
1. Basic		8.48	9.64	42.86
2. Diluted		8.46	9.62	42.69

KEY FINANCIAL HIGHLIGHTS FOR THE STANDALONE FINANCIAL RESULTS

Sr. No.	Particulars	₹ million		
		For the quarter ended June 30, 2022 (Unaudited)	For the quarter ended June 30, 2021 (Audited)	For the year ended March 31, 2022 (Audited)
1	Total Income from Operations	7,937.4	7,471.1	34,369.0
2	Profit Before Tax	3,645.3	4,150.2	18,497.8
3	Profit After Tax	2,710.9	3,090.5	13,795.4
4	Total Comprehensive Income (After Tax)	2,652.2	3,031.4	13,792.8

NOTES:

- The above results were reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its Meeting held on July 21, 2022. The statutory auditors have conducted limited review and issued an unmodified report on the standalone and consolidated financial results for the quarter ended June 30, 2022.
- The above is an extract of the detailed unaudited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full form of the unaudited consolidated financial results and unaudited standalone financial results for the quarter ended June 30, 2022 are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and the Company's website (www.icicisecurities.com).
- The Board of Directors of the Company at its meeting held on April 20, 2022 had approved a final dividend of ₹ 12.75 per equity share, subject to the approval of the members at the ensuing Annual General Meeting.

For and on behalf of the Board of Directors

Sd/-
Vijay Chandok
Managing Director & CEO

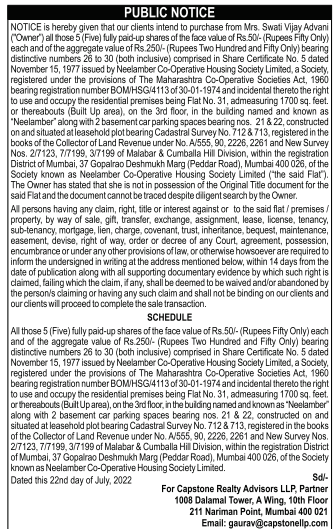
Mumbai, July 21, 2022

ICICI Securities Ltd. (I-Sec). Registered office of I-Sec is at ICICI Securities Ltd.-ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, Tel: (91 22) 6807 7100, Fax: (91 22) 6807 7803 CIN No. L67120MH1995PLC086241. Website: www.icicisecurities.com, Email: investors@icicisecurities.com

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Business Standard

Insight Out



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| | THE SWASTIK SAFE DEPOS |
| | CIN: L65190 |
| | Tel: 30767 |
| | Email id: complianceofficer.swastik@piram |
| | Regd. Office: 4 th Floor, Piramal Tower Annex, Q |
| | EXTRACT OF UNAUDITED FINANCIAL RES |

PUBLIC NOTICE			
To know why by this public notice we hereby inform that the property Land bearing survey no. 225/4, Area 12.5000 H. 0.00 S. 0.00 Sq. Mtrs. Assessment Rs. 37,000 situated at Village Peltar, Taluka Vasai, District Palghar in the name of Late Mr. Dattatraya Nalk. The Owner of the said land is in process to obtain Development permission for the said land from Vasai Virar City Municipal Corporation. By this public notice we hereby invite objections of any person who is having interest in the said property by way of gift, agreement, mortgage, loan, encumbrance, rights, possession, tenancy or any other type of right. We hereby declare that any person having an interest in the said property should forward his objections along with relevant documents to the undersigned within 15 days of publication of this notice. If the undersigned does not receives any objections from any person having an interest in the said property it will presumed that no person is having any claim or interest in the said property and our client will complete the sale transaction. Address of the undersigned is J.R.A. Associates LLP, B-20/2, Second Floor, Kirti Arcade, Behind Stella Petrol Pump, Barampura, Vastal West, Taluka: Vasai, District: Palghar. Date: 22.07.2022		2	Net Profit / (Loss) and/or Extradors
		3	Net Profit / (Loss) and/or Extradors
		4	Net Profit / (Loss) and/or Extradors
		5	Total Comprehensive for the period
		6	Equity Share Capital
		7	Reserves (excluding Unaudited Balance)
		8	Earnings Per Share Basic and diluted
		1	Basic
		2	Diluted
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(Rs. In Lakhs)			
	Quarter ended June 30, 2022	Quarter ended June 30, 2021	Year ended March 31, 2022
	Unaudited	Unaudited	Audited
Operational and / or	13.34	10.98	46.05
Non-Operational and / or	9.24	8.67	22.67
Operational and / or	9.24	8.67	22.67
Non-Operational and / or	7.13	6.52	16.75
Operating Profit / (Loss)	7.13	6.52	16.75
Income (after tax)	24.00	24.00	24.00
	2.97	2.72	6.98
	2.97	2.72	6.98

As reviewed by the Audit Committee and taken on record by the Board of Directors of the Company at its Meeting held on July 21, 2022. The statutory auditors have also issued an unmodified report on the standalone and consolidated financial results for the quarter ended June 30, 2022.

A copy of the detailed unaudited financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) and the full format of the unaudited consolidated financial results and unaudited standalone financial results for the quarter ended June 30, 2022 are available on the websites (www.nseindia.com and www.bseindia.com) and the Company's website (www.icicisecurities.com).

A copy of the Company at its meeting held on April 20, 2022 had approved a final dividend of ₹ 12.75 per equity share, subject to the approval of the members at the next AGM Meeting.

For and on behalf of the Board of Directors

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Vijay Chandok
Managing Director & CEO

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Tel. No. : 022-6807 7803 Fax: (91 22) 6807 7803 **CIN No. L67120MH1995PLC086241. Website:** www.icicisecurities.com; **Email:** investors@icicisecurities.com

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Tel. No. : 022-6807 7803 Fax: (91 22) 6807 7803 **CIN No. L67120MH1995PLC086241. Website:** www.icicisecurities.com; **Email:** investors@icicisecurities.com

