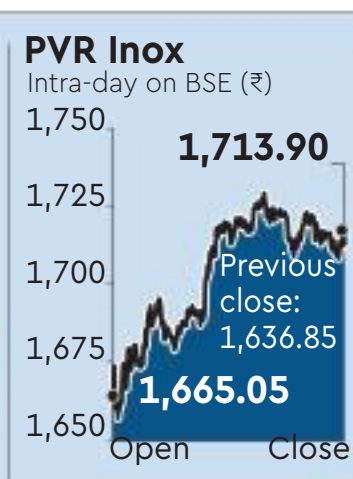


Record weekend at the box-office

BLOCKBUSTER WEEKEND

Box office collections during the weekend were at over **₹390 cr**, a 10-yr record

Country's largest movie exhibitor PVR INOX, with **1,708** screens in **115** cities, had a windfall due to record weekend



ALOKANANDA CHAKRABORTY
New Delhi, August 14

FOR THE LAST couple of years, the film industry and theatres lived in genuine fear about the future of movie-going, with no one able to say for sure whether cinemas would recover from the coronavirus pandemic. Shah Rukh Khan's *Pathaan* gave some hope about the tide turning and people sat up and took notice of the box office success of *Rocky Aur Rani Ki Prem Kahani*.

starrer *OMG 2* (both Hindi), Rajinikanth's *Jailer* (Tamil), which released on August 9, and Chiranjeevi actioner *Bhola Shankar* (Telugu).

The country's largest movie exhibitor PVR INOX—which has 1,708 screens across 361 properties in 115 cities—also had a windfall during the weekend. The chain logged its highest ever admissions and box office collections in a single day on August 13, entertaining around 1.2 million movie viewers and earning gross box office revenue of around ₹40 crore. Overall, the weekend was the biggest ever in the company's history.

"We welcomed around 3.3 million guests at our cinemas and earned gross box office revenue of ₹100 crore-plus during the weekend," said a PVR statement. "This validates that consumer enthusiasm for experiencing films in an immersive, larger than life, cinematic environment is as strong as ever."

"Cinema/multiplex occupancy has moved up sharply towards 55-60% this weekend against average weekend occupancy of 35-40% in the post-Covid era," says Karan Taurani, senior vice-president & research analyst (media, consumer discretionary & internet), Elara Securi-

ties. *Gadar 2* is leading the recent releases pack with weekend collection of ₹135 crore. If the momentum continues over the Independence Day holiday, analysts expect the movie to cross the magic figure of ₹200 crore in five days.

At this rate, the sequel of the 2001 *Gadar: Ek Prem Katha* will give this year's biggest blockbuster *Pathaan*, which released on January 25 (Wednesday), a good run for its money. *Pathaan*'s first three-day collections were around ₹161 crore, with its second day (Republic Day) posting the biggest single day collection of ₹68 crore. In its five-day extended weekend, *Pathaan* had earned ₹271 crore.

Elara estimates that Q2FY24 might report occupancy levels of 80-85% of the pre-Covid levels, if this momentum continues in September when SRK-starrer *Jawan* is slated to hit theatres. "The only overhang is that advertising revenue recovery remains at a mere 70% of pre-Covid levels and will only show signs of improvement once this consistency in Hindi content sustains for 2-3 months more. The fact that multiple large budget films are doing well will change advertiser sentiment over near to medium term," says Taurani.

I-Day offers spur retail sales growth

VIVEAT SUSAN PINTO
Mumbai, August 14

AFTER MONTHS OF a discretionary slowdown, retailers across apparel, fashion, electronics and food & beverages have reason to cheer with the Independence Day sales, which kicked off from Friday, drawing a good response from consumers.

growth versus last year, which is high, given that the last few months saw a moderation in sales due to inflationary pressures and weather uncertainty.

"A combination of factors have worked this Independence Day period. One is the pent-up demand that existed among consumers because many were cutting back on non-essential expenditures. Second is the offers, which are enticing. Third is the extended weekend," Jaydeep Shetty, a Mumbai-based retail expert and consultant, said.

Kumar Rajagopalan, chief executive officer of the Retailers Association of India (RAI), says that retailers are brimming with optimism and that this sale period could set the stage for a robust retail season starting mid-September. He says that



SHOPPERS' DELIGHT

I-Day sales have seen discretionary categories take off

This is coming after months of a discretionary slowdown

Pent-up demand, lucrative offers, extended weekend contributing to I-Day sales

retailers have built up their stock ensuring customers get attractive discounts and a wide array

of choices across categories.

"The crowds thronging our stores is a relief after a difficult summer period," says Nilesh Gupta, director at Vijay Sales, an electronics retailer that has stores in the west and north of India. "I expect at least a 20-25% YoY sales growth between Friday and Tuesday led by discounts of up to 75% on some items, cashback, new launches and aggressive financing schemes," Gupta says of his chain's Mega Freedom Sale.

Rivals Croma and Reliance Digital have also lined up aggressive discounts of up to 50-70% on mobile phones, wearable devices and LED TVs for their I-Day Sales, industry executives said, to cash in on the momentum. Apparel retailers such as Shoppers Stop, Reliance Trends and Westside, on the

other hand, are concluding their end-of-season sales with I-Day, offering heavy discounts, offers and promotions on products.

Cities such as Mumbai, Delhi and Hyderabad are seeing a sales growth of as much as 30-35% during the ongoing I-Day period at apparel chains as retailers drop prices by as much as 50-80% on western and Indian wear across men's, women's and kids' categories.

Anurag Katriar, founder, Indigo Hospitality and trustee of the National Restaurant Association of India (NRAI) says footfalls at his five outlets in Mumbai have jumped by at least 30-35% as consumers step out to eat and fun. "The trend across fine-dining, casual dining and fast food is no different as the holiday mood sets in," Katriar says.

EXPLAINER

T+3: QUICKER ALLOTMENT, FASTER REFUNDS

The Securities and Exchange Board of India (Sebi) has shortened the timeline for listing of initial public offerings (IPOs), from T+6 days to T+3. Starting September 1, there will be voluntary compliance—the norm becomes mandatory from December 1.

Thereafter, listing must take place three days after closing of the issue.

Siddhant Mishra explains how investors could benefit



What is the objective?

SEBI CHAIRPERSON Madhabi Puri Buch had, in a recent press conference, said the objective was to ensure a quicker listing process. "Issuers get their money faster, and those who don't get allotted receive their money back. This move saves time and money," she had said. Buch also said that the decision to bring down the listing time by half would be a global first, and assuaged any fear with respect to glitches as "all market participants have tested its applicability". Faster access to the capital raised will enhance ease of doing business, while investors will get early credit and liquidity of their investments, the regulator believes.

The Sebi circular pointed out that with this development, resources of stakeholders such as banks, stock exchanges, and brokers would also be deployed for a shorter period.

Sept 1
VOLUNTARY COMPLIANCE WILL COME INTO EFFECT, AS PER SEBI

From Dec 1
MANDATORY COMPLIANCE WITH THE T+3 REGIME

Lock-in
MANDATORY FOR NON-PROMOTERS FOR 6 MONTHS

18 months
LOCK-IN FOR PROMOTERS WITH >20% STAKE

Is the ecosystem ready?

IN 2018, UPI was introduced as an additional payment method with the 'application supported by blocked amount' or ASBA mechanism, for retail individual investors. The regulator had prescribed the T+6 timeline, for listing within six days of closure of the issue.

Over the past few years, however, the regulator has undertaken a series of systemic enhancements across all key stakeholders of the IPO ecosystem. This was done in order to streamline the activities involved in the listing process, which would enable the transition to T+3.

According to Sebi, extensive back-testing and simulations have been done by all stakeholders with respect to various activities in an IPO. The views of such stakeholders—stock exchanges, self-certified syndicate banks (SCSBs), sponsor banks, the NPCI, depositories, as well as registrars—were sought during the feedback process.

New guidelines

SEBI'S FRESH norms state that the timeline for submission of the application, allotment of securities, unblocking of application monies, and listing shall prominently be made a part of the pre-issue, issue opening, and issue closing advertisements placed by the issuer.

The lock-in period and requirements of pre-issue shares shall also be according to provisions laid down under Sebi's ICDR Regulations. The mandatory lock-in period for non-promoters is six months, while it is 18 months for promoters holding above 20%.

It has also mandated "third-party verification of applications". In this, the registrar to an issue will be required to match the PAN details available in the demat account with the PAN details linked to the bank records of an applicant. In case of any mismatch, the application shall be considered invalid for finalising the basis of allotment.

Benefit to investors and issuers

BESIDES ENSURING quicker allotment of securities and refund of monies in case of non-allotment, the swifter process will give investors clarity and help them plan better.

"Indian capital markets are increasingly becoming a hallmark for global best standards on all critical

parameters such as efficiency, transparency, robustness. A public listing process of just three days is yet another significant move. This is because IPOs get queued up and investors don't get to participate when multiple IPOs run in parallel," says Mahavir Lunawat, managing director of

Pantomath Capital Advisors. Lunawat, along with other market players, agree that a reduced timeframe will help investors plan better, considering that at the present juncture, the Indian market is gearing up for significant capitalisation with a healthy IPO pipeline.

On its part, Sebi has modified

its earlier circulars and said any compensation to investors for delays in unblocking of ASBA application monies shall be computed from a T+3 basis.

Issuers of course will have much faster access to the capital that they need to grow their business than under the earlier system.

After moon, Isro sets its sights on the sun

ANJALI MARAR
Bengaluru, August 14

AFTER TWO SUCCESSFUL mission launches in July, including the Chandrayaan-3, the Indian Space Research Organisation (ISRO) is getting ready for its next big mission—to the sun.

According to sources, Aditya-L1—India's first mission to the sun—is expected to be launched in early September this year.

"Aditya-L1, the first space-based Indian observatory to study the sun, is getting ready

for the launch. The satellite realised at the U R Rao Satellite Centre (URSC), Bengaluru, has arrived at SDSC-SHAR, Sriharikota," Isro tweeted on Monday. Aditya-L1 aims to study the solar corona, solar emissions, solar winds and flares, Coronal Mass Ejections (CMEs), besides carrying out imaging of the sun, round-the-clock, ISRO said.

After Astrosat, this is ISRO's second astronomy mission/observatory done in collaboration with scientific and research institutes.

Aditya-L1 will be inserted in

a halo orbit around the Lagrange point 1 (L1), about 1.5 million kilometres from earth. Since it will be over 90 million kilometres away from the sun, it will be able to carry out continuous observation. The main collaborators in the solar mission with seven payloads are Physical Research Laboratory, Ahmedabad; Indian Institute of Astrophysics (IIA), Bengaluru; Inter University Centre for Astronomy and Astrophysics (IUCAA), Pune; and the Indian Institute of Science, Education and Research (IISER), Kolkata.

SpiceJet Limited									
Regd Office : Indira Gandhi International Airport, Terminal 1D, New Delhi 110 037 CIN: L51909DL1984PLC288239 E-mail: investors@spicejet.com Website: www.spicejet.com. Telephone: +91 124 391 3939 Facsimile: +91 124 391 3888									
Extract of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30 June 2023 (Rupees in millions)									
S. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
1	Total income from operations	20,017.4	21,448.6	24,567.7	88,688.4	20,035.9	21,450.7	24,571.8	88,735.9
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	2,045.6	168.6	(7,888.3)	(15,030.2)	1,976.3	(62.2)	(7,836.2)	(15,129.5)
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	2,045.6	168.6	(7,888.3)	(15,030.2)	1,976.3	(62.2)	(7,836.2)	(15,129.5)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	2,045.6	168.6	(7,888.3)	(15,030.2)	1,976.3	(62.2)	(7,836.2)	(15,129.5)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2,045.3	107.4	(7,879.4)	(15,031.3)	1,975.4	(124.0)	(7,827.3)	(15,130.0)
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] attributable to:								
	- Owners of the holding company	-	-	-	-	1,975.8	(123.6)	(7,828.4)	(15,128.1)
	- Non-controlling interests	-	-	-	-	(0.4)	(0.4)	1.1	(1.8)
7	Equity share capital	6,018.5	6,018.5	6,018.0	6,018.5	6,018.5	6,018.5	6,018.0	6,018.5
8	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the year ended March 31, 2023.				(38,334.5)				(64,521.6)
9	Earnings Per Share (of Rs. 10/- each) (not annualized)								
	a) Basic (Rs)	3.40	0.28	(13.11)	(24.99)	3.28	(0.10)	(13.02)	(25.14)
	b) Diluted (Rs)	3.40	0.28	(13.11)	(24.99)	3.28	(0.10)	(13.02)	(25.14)

Notes:
1. The above is an extract of the detailed format of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30 June 2023, filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Unaudited Standalone and Consolidated Financial Results for the quarter ended 30 June 2023 are available on the Company's website www.spicejet.com and on the website of the Stock Exchange www.bseindia.com.

Place: Gurugram, Haryana
Date: 14 August, 2023

For SpiceJet Limited
Sd/-
Ajay Singh
Chairman and Managing Director

PC Jeweller Limited				
Extract of un-audited consolidated financial results for the quarter ended June 30, 2023				
(₹ in crores except earnings per share)				
S. No.	Particulars	Quarter Ended	Year Ended	Quarter Ended
		30.06.2023	31.03.2023	30.06.2022
		Un-audited	Audited	Un-audited
1.	Total Income from operations	67.68	2472.68	547.42
2.	Net (Loss)/Profit for the period (before Tax, Exceptional and/or Extraordinary items)	(169.75)	(107.93)	32.55
3.	Net (Loss)/Profit for the period before tax (after Exceptional and/or Extraordinary items)	(169.75)	(107.93)	32.55
4.	Net (Loss)/Profit for the period after tax (after Exceptional and/or Extraordinary items)	(171.62)	(203.20)	74.43
5.	Total Comprehensive Income for the period [Comprising (Loss)/Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(178.14)	(198.57)	75.87
6.	Equity Share Capital	465.40	465.40	465.40
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the Previous year	-	3225.15	-
8.	Earnings Per Share (of ₹10/- each)	(Not Annualised)	(Annualised)	(Not Annualised)
	1. Basic:	(3.69)	(4.37)	1.60
	2. Diluted:	(3.69)	(4.37)	1.60

Key figures of un-audited standalone financial results: (₹ in crores)

S. No.	Particulars	Quarter Ended	Year Ended	Quarter Ended
		30.06.2023	31.03.2023	30.06.2022
		Un-audited	Audited	Un-audited
1.	Total Income from Operations	67.42	2359.46	521.15
2.	Net (Loss)/Profit for the period before tax	(173.17)	(244.84)	17.58
3.	Net (Loss)/Profit for the period after tax	(173.17)	(339.11)	59.99

Note: The above is an extract of the detailed format of financial results for the quarter ended June 30, 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter ended June 30, 2023 are available on the websites of BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and on the website of the Company at the URL https://corporate.pcjeweller.com/financial-results/

For and on behalf of the Board
PC Jeweller Limited
Sd/-
(BALRAM GARG)
Managing Director
DIN: 00032083

Place: New Delhi
Date: August 14, 2023

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