

DOUBLING DOWN ON AUTOMATION

Dailyhunt parent to fire 350 staff in AI-led pivot

FE BUREAU
Bengaluru, May 17

VERSE INNOVATION, THE parent company of content platform Dailyhunt and short video app Josh, announced it will cut approximately 350 jobs globally as part of a broader restructuring effort that includes automating several manual processes to achieve efficiency and profitability by the end of this financial year.

The company is doubling down on automation to replace manual processes, in line with global trends that favour leaner, tech-driven operations.

The layoffs, the company said, are part of a “well thought through comprehensive plan” designed to align VerSe’s strategy and organisational structure with its long-term priorities and growth objectives.

“Building on this momentum, VerSe Innovation projects over 75% revenue growth in FY25, outpacing the anticipated 10-15% growth

BET ON MACHINES

- VerSe Innovation projects 75% growth in FY25
- Growth is expected to be driven by recent AI-powered product initiatives
- In FY24, VerSe saw a 51% reduction in Ebitda burn, bringing it down to ₹710 cr



■ The company's revenue for FY24 stood at ₹1,261 cr

■ Auditors flagged several material weaknesses in internal financial controls

■ They said VerSe lacked adequate controls in critical financial processes

rate of the Indian digital advertising sector,” a company spokesperson said.

The projected growth is expected to be driven by the company’s recent AI-powered product initiatives, including NexVerse.ai, its AI-driven AdTech platform; Dailyhunt Premium, a subscription product launched in partnership with Magzter; and VerSe Col-

lab, its influencer campaign management suite.

In FY24, VerSe reported a 51% reduction in Ebitda burn, bringing it down to ₹710 crore from ₹1,448 crore in FY23. This was largely attributed to significant cost-cutting in service and marketing expenditures. The company’s revenue for FY24 stood at ₹1,261 crore. However, the restructuring

comes at a time when VerSe is under scrutiny for its financial governance.

Less than a month ago, auditors from Deloitte Haskins & Sells flagged several material weaknesses in the company’s internal financial controls for FY24.

According to the auditors, VerSe lacked adequate controls in critical financial processes, including supplier evaluation, purchase order approvals, invoice processing, and verification of service receipts.

Deloitte warned that these gaps could result in material misstatements in trade payables and expenses and may elevate risks associated with preferential payments and asset misappropriation.

These concerns were raised just weeks after the resignation of group chief financial officer Sandip Basu, who stepped down citing health reasons. The company is currently in the process of appointing his successor.

Aga steps down as Gensol CFO

PRESS TRUST OF INDIA
New Delhi, May 17

DAYS AFTER THE resignation of Gensol promoters, chief financial officer (CFO) Jabirmahendi Mohammedraza Aga has also quit the crisis-hit company with immediate effect.

In his resignation letter, available on stock exchanges, Aga said Gensol Engineering is currently facing significant challenges, with multiple regulatory bodies conducting investigations and the top management resigning from their respective roles.

Furthermore, the disorganisation of critical data across various departments is hindering the company’s ability to effectively respond to the ongoing inquiries due to lack of a cohesive support system, Aga said.

“The immense pressure resulting from these circumstances is adversely affecting my physical and mental well-being, leading to a complete loss of focus on my responsibilities. Therefore, I have made the difficult decision to resign, believing it to be in the best interest of the company under these trying conditions,” he said.

RBI to issue ₹20 notes with new governor signature

THE RESERVE BANK of India announced that it will soon issue ₹20 denomination banknotes in the Mahatma Gandhi (New) Series bearing the signature of the new governor Sanjay Malhotra, a statement said.

The new notes will retain the existing design and features of the current ₹20 notes in circulation, except for the new governor’s signature.

The RBI also clarified that all previously issued ₹20 banknotes will continue to be legal tender.

Sanjay Malhotra was appointed as the RBI governor, effective from December 11, 2024.

Legal Tender is a coin or a banknote that is legally tenderable for discharge of debt or obligation.

To facilitate the distribution of banknotes and rupee coins, RBI has authorised select scheduled banks to establish currency chests. These are storehouses where banknotes and rupee coins are stocked on behalf of the Reserve Bank for distribution to bank branches in their area of operation.

ANI

PNC RAJASTHAN HIGHWAYS PRIVATE LIMITED
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Website : www.prhpl.com, Phone: 0562-4070000

Rs. in Lakhs (except EPS)					
EXTRACT OF STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025					
S.N.	Particulars	Quarter Ended (31.03.2025)	Quarter Ended (31.12.2024)	Quarter Ended (31.03.2024)	Year Ended (31.03.2025)
		Audited	un-audited	Audited	Audited
1	Total Income from Operations	588.58	588.58	728.17	2,354.30
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(1,484.57)	(239.47)	(432.81)	(2,311.32)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(1,484.57)	(239.47)	(432.81)	(2,311.32)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(1,484.57)	(239.47)	(470.36)	(2,370.00)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(1,484.57)	(239.47)	(467.85)	(2,370.00)
6	Paid Up Equity Share Capital	2,643.00	2,643.00	2,643.00	2,643.00
7	Reserves (excluding Revaluation Reserve)	-	-	-	(4,389.57)
8	Securities Premium Account	-	-	-	-
9	Net Worth	2,157.43	3,642.10	4,527.54	2,157.43
10	Paid Up Debt Capital/Outstanding Debt	24,430.65	25,512.45	26,594.25	24,430.65
11	Outstanding Redeemable Preference Shares	NA	NA	NA	NA
12	Debt Equity Ratio (in times)	11.32	7.00	4.94	11.32
13	"Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) - Basic & Diluted"	(8.97)	(3.35)	(1.78)	(8.97)
14	Capital Redemption Reserve	NA	NA	NA	NA
15	Debt Redemption Reserve	NA	NA	NA	NA
16	Debt Service Coverage Ratio (in times)	(0.87)	0.38	0.11	(0.02)
17	Interest Service Coverage Ratio (in times)	(1.74)	0.52	0.28	(0.02)

Notes :

- The above financial results for the year ended March 31, 2025 have been reviewed by the Board of Directors at its meetings held on May 16, 2025.
- The above is an extract of the detailed format of financial results filed with the Stock Exchange under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial result is uploaded on website, www.prhpl.com and also available on the stock exchange website, www.bseindia.com.
- For the other line items referred in regulation 52 (4) of the LODR Regulation, pertinent disclosures have been made to the BSE Limited and accessed on www.bseindia.com.
- No changes in accounting policies has been made.

For PNC Rajasthan Highways Pvt. Ltd.
Sd/-
Anil Kumar Rao
Managing Director
(DIN : 01224525)

Place : Agra
Date : May 16, 2025

Sapphire Media completes acquisition of Big FM

PRESS TRUST OF INDIA
New Delhi, May 17

SAPPHIRE MEDIA HAS completed the acquisition of debt-ridden Reliance Broadcast Network, which owns Big FM 92.7, through the insolvency process.

Reliance Broadcast Network (RBNL) was going through the corporate insolvency resolution process since February 2023.

Sapphire Media is promoted by Kaithal-based entrepreneur Sahil Mangla and media professional-turned-entrepreneur Aditya Vashistha.

It has received all the statutory approvals to take over the board and management control of Big FM 92.7 from ministry of information and broadcasting, according to a statement.

Besides, it is said to have made the payment of dues to the lenders’ body, the Com-

Sapphire Media has received all the statutory approvals to take over Big FM 92.7 from ministry of information and broadcasting

mittee of Creditors (CoC) of RBNL, within the stipulated timelines as per the approved resolution plan.

On December 23, 2024, appellate insolvency tribunal NCLAT rejected the petitions filed by other competitors and upheld the order passed by the National Company Law Tribunal approving Sapphire’s resolution plan.

On May 6, 2024, the Mumbai bench of NCLT had granted its nod to Sapphire’s resolution plan, rejecting various objections from competitors like Radio Orange and others.

The acquisition of Big FM 92.7, one of the largest radio networks of the country with 58 stations with reach of over 1,200 towns and 50,000+ villages, will help Sapphire Media’s expansion as it strives to become a content and media leader.

“The brand will reinforce Sapphire Media’s aggressive expansions plans in ever evolving tech driven digital content creation and broadcasting space. Radio Big 92.7 FM, known for its rich legacy, diverse programming, and deep connection with 340 million listeners across India, will now be infused with fresh energy and innovation under Sapphire Media’s dynamic leadership,” it said.

This acquisition follows the launch of India Daily 24X7, Sapphire Media’s 24x7 Hindi news channel. Besides, the group runs one of India’s largest outdoor advertising networks.

Sebi resolves 4,239 complaints via online platform in April

PRESS TRUST OF INDIA
New Delhi, May 17

CAPITAL MARKETS REGULATOR Sebi disposed of 4,239 complaints through grievance redressal mechanism SCORES platform in April.

The markets watchdog received 4,341 fresh complaints in the month and a total of 4,263 complaints remained unresolved at the end of April, slightly higher than the 4,161 complaints that were pending as of March 31, according to a public notice by the Securities and Exchange Board of India (Sebi).

The regulator also highlighted that the average resolution time taken by the entities to submit the Action Taken Reports (ATR) in April was eight days, while the average time taken for complaints



under First Level Review was four days, it added.

SCORES, or Sebi Complaint Redressal System, is an online platform which facilitates investors in lodging and tracking complaints against listed companies and registered intermediaries.

Under the upgraded SCORES 2.0 framework, complaints are automatically forwarded to the entities, which are given 21 days to submit an ATR to the investors.

Fraudsters hack Himachal co-op bank server, steal ₹11 crore



PRESS TRUST OF INDIA
Shimla, May 17

FRAUDSTERS ALLEGEDLY USED a customer’s mobile phone to hack the Himachal Pradesh State Co-operative Bank server and withdrew ₹11.55 crore, officials said on Saturday.

The money was transferred to 20 accounts.

The transactions were done on May 11-12 but, due to May 13 being a holiday, the matter came to light on May 14 after the bank authorities received the Reserve Bank of India (RBI) transaction report.

A complaint was immediately filed at Shimla Sadar police station, bank officials said.

The fraudsters allegedly hacked the server through a mobile phone application of a customer, who holds an account at the bank’s Hatli branch in Chamba district.

The case has been transferred to the police’s cyber-crime branch.

Deputy Inspector General of Police (Cyber Crime) Mohit Chawla said investigations were underway and a team from CERT-In — the nodal agency for responding to cyber security cases — would reach Shimla on Saturday and join the probe. Experts are trying to ascertain how the bank’s security was breached.

TVS Electronics Limited
Corporate Identity Number : L30007TN1995PLC032941
Registered Office: Harita Towers, 2nd Floor, No. 119, St. Mary's Road, Abhiramapuram, Chennai - 600 018.
e-mail Id: webmaster@tvs-e.in | Website : www.tvs-e.in

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

The Board of Directors of the Company, at the Meeting held on May 17, 2025 approved the Audited Financial Results of the Company for the quarter and year ended March 31, 2025.

The results, along with the Audit Report have been posted on the Company's website at <https://www.tvs-e.in/financial-results> and can be accessed by scanning the QR code.

By order of the Board
For TVS Electronics Limited

Srilalitha Gopal
Managing Director

Place : Chennai
Date : May 17, 2025

Note :
The above intimation is in accordance with Regulation 33 read with Regulation 47(1) of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015

UFLEX LIMITED
CIN : L74899DL1988PLC032166
Regd Off.: 305, 3rd Floor, Bhanot Corner, Pamposh Enclave, Greater Kailash-I, New Delhi-110 048
Phone: +91-11-26440917, 26440925 Fax : +91-11-26216922 Website : www.uflexltd.com Email: secretarial@uflexltd.com

EXTRACT OF CONSOLIDATED & STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31.03.2025					
(₹ in Lacs)					
Sl. No.	Particulars	Quarter Ended 31.03.2025 (Audited)	Quarter Ended 31.12.2024 (Unaudited)	Quarter Ended 31.03.2024 (Audited)	Year Ended 31.03.2025 (Audited)
		(Audited)	(Unaudited)	(Audited)	(Audited)
1.	Total Income	387379	377423	349672	1518375
2.	Profit before Tax for the period before Exceptional items	11190	14727	14304	42588
3.	Exceptional Items (refer note no. 2)	(6996)	(2565)	38970	17778
4.	Profit/(Loss) before Tax for the period	18186	17292	(24666)	24810
5.	Net Profit / (Loss) after Tax for the period	16856	13681	(27095)	14236
6.	Net Profit / (Loss) after Non-Controlling Interest for the period	16857	13682	(27090)	14232
7.	Total Comprehensive Income for the period	26690	1411	(14064)	17876
	Total Comprehensive Income for the period attributable to Owners of the Holding Company	26691	1412	(14059)	17872
	Non-Controlling Interest	(1)	(1)	(5)	4
8.	Equity Share Capital	7221	7221	7221	7221
9.	Other Equity, excluding Non-Controlling interest as shown in the Balance Sheet of previous year	731505	714356	714356	731505
10.	EPS (in ₹) (not annualised)	23.34	18.95	(37.52)	19.71
	Basic	23.34	18.95	(37.52)	19.71
	Diluted				

JAGATPUR Branch
Gali No-5 Vill- Jagatpur, Regal Palace, Delhi-110084

APPENDIX - IV (Rule - 8 (1)) POSSESSION NOTICE (for immovable property)
Whereas, The undersigned being the Authorized Officer of the Indian Bank under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 8 and 9 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 01.03.2025 calling upon the borrower Mr Satish S/o Mr Ramnath Singh, Flat No-150, Pocket-2, Sector-25, Rohini, Delhi Pin-110085 & Mrs Kiran W/o Mr Satish, Flat No-150, Pocket-2, Sector-25, Rohini, Delhi Pin-110085 with our Jagatpur Branch to repay the amount mentioned in the notice being Rs.18,33,824/- (Rupees Eighteen Lakh Thirty Three Thousand Eight Hundred Twenty Four Only) within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him / her under Section 13 (4) of the said Act read with Rule 8 and 9 of the said rules on this 17th of May 2025.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Indian Bank for an amount of Rs.18,33,824/- (Rupees Eighteen Lakh Thirty Three Thousand Eight Hundred Twenty Four Only) and interest thereon.

“We draw attention to the provisions of Section 13(8) of the SARFAESI Act and the Rules framed there under which deals with your rights of redemption over the securities”

DESCRIPTION OF THE MOVABLE PROPERTY

Entire First Floor part of built-up property bearing No-150, without its roof/terrace rights, in Pocket-2, Sector-25, Area measuring 32.00 Sqr Mtr, situated in the layout plan of Rohini Residential Scheme, Rohini, Delhi, with the proportionate freehold rights of land of land underneath, along with common right to use stairs leading from ground floor to top floor along with rights of ingress and egress fitted with electric water and sewage connections therein which is bounded as under:-
Bounded by: East : PLOT NO. 195, West : ENTRANCE, North : PLOT NO. 151 South : PLOT NO. 149

Date: 17.05.2025, Place: Delhi
Authorized Officer, Indian Bank

Noida Sector 63 BRANCH
Plot No 27, Block H-1/A, Sec 63 Noida, (UP)
Ph: 0120-2427170
E mail: vjseno@bankofbaroda.co.in,

(FOR IMMOVABLE PROPERTY)
[See Rule 8(1)]

Whereas the undersigned being the authorized officer of the Bank of Baroda under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest (Act), 2002 (54 of 2002) and in exercise of powers conferred under section 13 (12) read with rule 3) of the Security Interest (Enforcement) Rules, 2002 issued a Demand Notice dated 15.10.2024 calling upon the borrowers - Mr. Gopal Rai prop M/s Gopal Home Care Services Residing at: residence Flat No-9, Behari Pura, Adarsh Colony Ghaziabad, Uttar Pradesh-201014 to repay the amount mentioned in the notice being Rs. 8,16,614/- DR (Rs. Eight lakhs Sixteen Six Hundred Fourteen only) as on 15/10/2024 with further interest at contractual rate, costs, expenses and other incidental charges etc. thereon within 60 days from the date of the said notice.

The Borrowers having failed to repay the amount, notice is hereby given to the Borrowers and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Sub - Sec. (4) of Section 13 of the said Act read with rule 8 of the Security Interest Enforcement Rules, 2002 on this 16th day of May 2025.

The Borrowers in particular and the public in general is hereby cautioned not to deal with said Property and any dealings with the Property will be subject to the charge of the BANK OF BARODA, SECTOR - 63, NOIDA BRANCH, PLOT NO. 27, BLOCK H - 1/A, SECTOR - 63, NOIDA (U.P.), for an amount of Rs. 8,16,614/- DR (Rs. Eight Lakh sixteen thousand fourteen only) as on 15/10/2024 with further interest at contractual rate, costs, expenses and other incidental charges etc. thereon.

[The borrower's attention is invited to provisions of sub - section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.]

Description of the Immovable/ Movable Property

All the piece & parcel of - Industrial Property situated at A/2/23, Block A, Site No 05, Surajpur Industrial Area, Kustan, Greater Noida, Gautam Budh Nagar, Uttarpradesh. Bounded As:
On North: 12.0 Mtr Wide Road, On South-Plot Nos A-2/6 15.0 Mtr
On-East: Plot Nos A2/22 30.0 Mtr, On West: Plot No A-2/4 30.0 Mtr

Date: 16.05.2025 Place: Noida, Sector, 63
Authorized Officer, Bank of Baroda

UFLEX LIMITED
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EXTRACT OF CONSOLIDATED & STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND FINANCIAL YEAR ENDED 31.03.2025

(₹ in Lacs)

Sl. No.	Particulars	Quarter Ended 31.03.2025 (Audited)	Quarter Ended 31.12.2024 (Unaudited)	Quarter Ended 31.03.2024 (Audited)	Year Ended 31.03.2025 (Audited)
		(Audited)	(Unaudited)	(Audited)	(Audited)
1.	Total Income	201168	195492	167087	780961
2.	Profit / (Loss) before Tax for the period	7782	8077	8365	27382
3.	Net Profit / (Loss) after Tax for the period	7121	5769	6137	21445
4.	Total Comprehensive Income for the period	6456	5831	6174	21088
5.	Equity Share Capital	7221	7221	7221	7221
6.	Other Equity, excluding Non-Controlling interest as shown in the Balance Sheet of previous year	317507	297142	297142	317507
7.	EPS (in ₹) (not annualised)	9.86	7.99	8.50	29.70
	Basic	9.86	7.99	8.50	29.70
	Diluted:				

Notes:

- The above is an Extract of the detailed format of Consolidated and Standalone Audited Financial Results for the Quarter and Financial Year Ended on 31st March 2025 filed with the Stock Exchange(s) under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year Ended on 31st March 2025 are available on the Stock Exchanges' websites (www.nseindia.com, www.bseindia.com) and Company's website (www.uflexltd.com) and also can be accessed by scanning the QR Code provided below:

For Uflex Limited
Sd/-
Ashok Chaturvedi
(Chairman & Managing Director)
DIN - 00023452

Place : Noida
Date : 17th May 2025

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