

TURNOUT DOWN TO ABOUT 57% AGAINST OVER 62% IN 2020

Delhi polls: Turnout drops, pollsters give BJP an edge

EXPRESS NEWS SERVICE
New Delhi, February 5

THE 70 ASSEMBLY constituencies of Delhi, where the AAP is seeking a third consecutive term while the BJP is hoping for a comeback after 27 years, saw a drop in the total turnout which was about 57% till 5 pm on Wednesday. Polling started at 7 am and continued till after 6 pm in some areas.

The Capital had recorded a turnout of 62.59% in the 2020 Assembly polls, and 58.69% in the 2024 Lok Sabha elections. On Wednesday, the highest turnout was recorded in North East district, which saw 63.83% polling till 5 pm, while South East district recorded the lowest turnout at 53.77%. According to the EC's district-wise data at 5 pm, the turnout was 55.24% in Central Delhi, 58.98% in East, 54.37% in New Delhi, 57.24% in North, 58.05% in North West, 61.35% in Shahdara, 55.72% in South, 58.86% in South West, and 57.42% in West.

North East Delhi's Mustafabad had the highest turnout at 66.68%, followed by Seelampur at 66.41%. Karol Bagh recorded the lowest turnout at 47.40%. While the Capital's total electorate adds up to about 1.56 crore, there are around 2.08 lakh first-time voters. A total of 699 candidates contested the elections, the results of which will be declared on February 8. Polling took place at 13,766 stations across the 70 constituencies in the Capital.

In the 2020 Assembly elections, the AAP had won 62 of the 70 seats, with the remaining eight seats going to the BJP.

The high-stakes Assembly elections in the Capital saw a shrill campaign, with the AAP, BJP and Congress announcing a slew of poll sops — including for



(Left) Congress leader Rahul Gandhi casts his vote; former Delhi chief minister Arvind Kejriwal and his family members after casting their vote in New Delhi on Wednesday. The results will be declared on February 8



ANIL SHARMA / PTI

women and the youth — in their bid to outdo each other.

While the Delhi chief electoral officer said polling was conducted in a "peaceful" manner, the AAP alleged that voters were inconvenienced in several of its strongholds. It also accused the BJP of distributing money in many areas, a charge that the BJP denied. In a statement, the Delhi CEO said: "DEOs and DCPs were made responsible for detecting and responding to any complaints emerging on social media to nip the misinformation bloom in the bud. The DEOs/DCPs through their official social media platforms gave timely responses to allegations raised on social media."

"A zero-tolerance approach was adopted towards the use of money power. Enforcement agencies have made seizures worth ₹235.78 crore since the announcement of elections on January 7. The seizures include ₹46.48 crore cash, ₹5.39 crore worth of liquor, ₹88.36 crore worth of drugs, ₹88.56 crore worth of metals, and freebies worth ₹6.98 crore from the 11 districts in Delhi," it added.

Most exit polls predict BJP win, 2 show AAP victory

ENS & PTI
New Delhi, February 5

MOST OF THE exit polls on Wednesday predicted a BJP sweep in the Delhi Assembly elections, with the AAP pushed to second place and no significant gains for the Congress. Two exit polls, however, predicted a victory for the AAP, and as many showed a close contest with an edge for the BJP.

Exit polls are projections made by election survey agencies based on interviews of voters as they come out after casting their votes. These may vary widely from the actual results. In the 2020 Delhi polls, most exit polls got their predictions wrong. Exit polls had gone wrong in the Lok Sabha elections and, more recently, in the Haryana Assembly polls

too. The exit polls on Wednesday were not linked to television channels.

The Matrice exit poll predicted a close contest with the BJP-led NDA at 35-40 seats, AAP at 32-37, and Congress at 0-1. DV Research predicted 26-34 seats for the AAP, 36-44 for the BJP and allies.

Among the exit polls that predicted a BJP victory, Chanakya Strategies said the party and its allies were likely to get 39-44 seats, AAP 25-28, and Congress 2-3 seats. P Marq gave the BJP+ 39-44 seats, AAP 21-31 seats, and Congress 0-1 seats. People's Insight gave the BJP+ 40-44 seats, AAP 25-28 seats, and Congress 0-1 seats. Poll Diary had similar numbers with BJP+ at 42-50 seats, AAP at 18-25, and Congress at 0-2 seats.

Climate action plan: India likely to skip February 10 deadline

AMITABH SINHA
New Delhi, February 5

INDIA WILL LIKELY skip the February 10 deadline for submitting the next round of climate action plans required under the Paris Agreement and may not significantly upgrade its targets, it has been learnt.

These plans, called Nationally Determined Contributions or NDCs, are supposed to provide details of the climate action countries intend to take up to 2035.

The Paris Agreement requires its member countries to refresh their NDCs in five-year cycles. The existing NDCs, submitted in 2020, pertain to the period up to 2030. The Paris Agreement Implementation and Compliance Committee, after a meeting last year, decided to ask countries to submit their 2035 NDCs by February 10, about nine months ahead of the year-ending annual climate conference.

India, however, is not ready

GREEN GOAL MISS

■ Paris pact requires its member countries to refresh their nationally determined contributions (NDCs) in five-year cycles

■ India is not ready with its 2035 action plan, and in no hurry to meet the deadline

■ The Indian NDC might be submitted closer to the annual climate meeting in November

■ India has also skipped the Dec 31, 2024 deadline for the submission of the new format



with its 2035 action plan — and in no hurry to meet the deadline.

In fact, the Indian NDC might be submitted only in the second half of the year, closer to the annual climate meeting being held in Brazil in November, official sources said. There is no penalty for late submissions. Not many countries have submitted their 2035 NDCs, with many

developed countries yet to do so.

The US, incidentally, is among the countries that have submitted their NDCs. The Joe Biden administration had approved and submitted the 2035 submissions in December.

India has also skipped the December 31, 2024 deadline for the submission of the first Biennial Transparency Report

(BTR), the new format in which a country has to report its detailed inventory of emissions. This report, too, is expected to be submitted around the middle of the year.

The sources cited above also said that India's NDC would likely "reflect the disappointment of the climate finance outcome at COP29 in Baku" last year. This is a hint that the 2035 NDC is unlikely to be a significant or ambitious upgrade of climate actions compared to the existing NDC for 2030.

India and other developing countries have expressed serious disappointment with the outcome of COP29, last year's climate conference in Baku, which delivered an extremely weak agreement on climate finance.

Developing countries had been seeking a commitment of at least \$1 trillion every year from the developed world in climate finance. But developed countries agreed to mobilise no more than \$300 billion a year, and that too only from 2035.

A first: Dali comes to India

FE BUREAU
New Delhi, February 5

SALVADOR DALI'S GROUND-BREAKING contributions to surrealism, comprising rare etchings, watercolours, and tapestries, will be on exhibit in India for the first time. The exhibition, titled 'Dali Comes To India' features over 200 original works from the Pierre Argillet Collection, a celebrated ensemble that reflects Dali's creativity and collaboration with his long-time publisher and friend, Pierre Argillet. The exhibition is curated by Christine Argillet, daughter of Pierre Argillet. For instance, an artwork titled 'The Songs of Maldoror' is a set of 50 prints, including eight reworked



plates where Dali added elaborated visions of his childhood traumas. Another work 'Mythology' has 16 etchings, drawing closely upon the symbolism of ancient Greek legends, created using Dali's 'hasard objectif'

technique. These works have been brought to India by Bruno Art Group, and will be on display at the Visual Arts Gallery, India Habitat Centre, New Delhi, from February 7-12, and the Massarat Art Gallery in GK-2, from February 15 to March 16.

"Being an international group of galleries and having hosted very successful exhibitions of Dali's work, we are excited to bring Dali to India for the first time to showcase his works since the artist's visit to India in 1967. Keeping in mind Dali's vision of creating hyper-real works, the gallery has brought in a painter from New York, Yigal Ozeri, who has created special pieces for this exhibition.

Finmin directs officers not to use ChatGPT, DeepSeek

THE FINANCE MINISTRY has directed its officers not to download or use AI tools and apps such as ChatGPT and DeepSeek in office computers and devices, saying they pose confidentiality risks to data and documents. In a communication in January to all its departments, it said AI tools/AI apps in office devices may be strictly avoided. "It has been determined that AI tools and AI apps pose risks for confidentiality of Govt. data and documents," Department of Expenditure under the ministry said in a note on January 29.

OFFER OPENING PUBLIC ANNOUNCEMENT TO THE SHAREHOLDERS OF
MIZZEN VENTURES LIMITED
(Formerly known as Jyothi Infra Ventures Limited) ("MVL"/ "TARGET COMPANY" / "TC")
(Corporate Identification No. L70200TG1995PLC019867)
Registered Office: Flat No 704, D Block Tower A, Aparna heights, Kondapur Main Road, Laxmi Nagar, Kondapur, K. V. Rangareddy, Serilingampally, Telangana, India, 500084;
Phone No.: +91- 8639410322; Email id: cs@jyothinfra.com; Website: www.jyothinfra.com

This Advertisement is being issued by Navigant Corporate Advisors Limited, on behalf of Mr. Sandeep Dsilva ("Acquirer-1"), Mr. Anil Anand Khot ("Acquirer-2"), Mr. Nimesh Sahadeo Singh ("Acquirer-3"), Mr. Chetan Mehrotra ("Acquirer-4"), Mr. Rajiv Jaisukhlal Vaghani ("Acquirer-5") and Mr. Hiren Kishor Deshpande ("Acquirer-6") (Acquirer-1, Acquirer-2, Acquirer-3, Acquirer-4, Acquirer-5 and Acquirer-6 hereinafter collectively referred to as the "Acquirers") pursuant to regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") in respect of Open Offer ("Offer") for the acquisition up to 57,21,300 Equity Shares of Rs. 10/- each representing 26.01% of the expanded equity and voting share capital of the Target Company. The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirers have appeared in Financial Express - English Daily (all editions); Jansatta - Hindi Daily (all editions); Pratahkaal - Marathi Daily (Mumbai edition); Prajayothi - Telugu Daily - (Rangareddy - Telangana edition) on 23rd August, 2024.

- The Offer Price is Rs. 10.00/- (Rupee Ten Only) per equity share payable in cash ("Offer Price").
- Committee of Independent Directors ("IDC") of the Target Company are of the opinion that the Offer Price of Rs. 10.00/- (Rupee Ten Only) offered by the Acquirers is in accordance with the relevant regulations prescribed in the Takeover Code and prima facie appear to be justified. The recommendation of IDC was published in the aforementioned newspapers on 05th February, 2025.
- There has been no competitive bid to this Offer.
- The completion of dispatch of The Letter of Offer ("LOF") to all the Public Shareholders of Target Company was completed on 30th January, 2025.
- Please note that a copy of the LOF is also available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in and also on the website of Manager to the Offer, www.navigantcorp.com and shareholders can also apply on plain paper as per below details:
Eligible Person(s) may participate in the Offer by approaching their respective Broker/Selling Broker and tender Shares in the Open Offer as per the procedure along with other details.
- In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the Draft Letter of Offer had been submitted to SEBI on 30th August, 2024. We have received the final observations in terms of Regulation 16(4) of the SEBI (SAST) Regulations from SEBI vide its Letter No. SEBI/HO/CFD/RAC/DCR-2/P/OW/2404/2025 dated January 22, 2025 which have been incorporated in the LOF.
- Any other material changes from the date of PA: Nil
- Schedule of Activities:

Activity	Original Date	Original Day	Revised Date	Revised Day
Public Announcement	16.08.2024	Friday	16.08.2024	Friday
Publication of Detailed Public Statement in newspapers	23.08.2024	Friday	23.08.2024	Friday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	23.08.2024	Friday	23.08.2024	Friday
Last date of filing draft letter of offer with SEBI	30.08.2024	Friday	30.08.2024	Friday
Last date for a Competing offer	13.09.2024	Friday	13.09.2024	Friday
Receipt of comments from SEBI on draft letter of offer	23.09.2024	Monday	22.01.2025	Wednesday
Identified date*	25.09.2024	Wednesday	24.01.2025	Friday
Date by which letter of offer be dispatched to the shareholders	03.10.2024	Thursday	31.01.2025	Friday
Last date for revising the Offer Price	08.10.2024	Tuesday	05.02.2025	Wednesday
Comments from Committee of Independent Directors of Target Company	08.10.2024	Tuesday	05.02.2025	Wednesday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchange and Target Company	09.10.2024	Wednesday	06.02.2025	Thursday
Date of Opening of the Offer	10.10.2024	Thursday	07.02.2025	Friday
Date of Closure of the Offer	23.10.2024	Wednesday	21.02.2025	Friday
Post Offer Advertisement	30.10.2024	Wednesday	03.03.2025	Monday
Payment of consideration for the acquired shares	07.11.2024	Thursday	10.03.2025	Monday
Final report from Merchant Banker	14.11.2024	Thursday	18.03.2025	Tuesday

*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers, promoter and Selling Company) are eligible to participate in the Offer any time before the closure of the Offer.
Capitalized terms used in this announcement, but not defined, shall have the same meaning assigned to them in the PA, DPS and LOF.

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS
NAVIGANT CORPORATE ADVISORS LIMITED
804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri Kurta Road, Andheri East, Mumbai - 400059.
Tel No. +91 22 4120 4837 / 4973 5078
Email id: navigant@navigantcorp.com
Website: www.navigantcorp.com
SEBI Registration No: INM000012243
Contact person: Mr. Sarthak Vijani

Place : Mumbai
Date : February 05, 2025

VERITAS FINANCE
VERITAS FINANCE LIMITED
(formerly known as Veritas Finance Private Limited)
CIN: U65923TN2015PLC100328, RBI Regn No: N-07.00810
Regd. Office: SKCL Central Square 1, South and North Wing, 7th Floor, Unit C28-C35, CIPET Road, Thiru Vi Ka Industrial Estate, Guindy, Chennai – 600 032. www.veritasfin.in

Statement of Unaudited Financial Results for the quarter ended 31 December 2024 and year to date from 01 April 2024 to 31 December 2024
(All amounts are in INR lakhs, unless stated otherwise)

S.No	Particulars	Quarter Ended		Nine Months Ended		Year Ended
		31.12.2024 Unaudited	30.09.2024 Unaudited	31.12.2023 Unaudited	31.12.2023 Unaudited	31.03.2024 Audited
1	Total Income from Operations for the period / year	39,970.94	37,656.80	29,678.34	1,11,656.41	78,603.70
2	Net Profit for the period / year (before Tax, Exceptional and/or Extraordinary Items)	9,064.96	9,001.82	8,354.65	26,785.22	21,819.63
3	Net Profit for the period / year before tax (after Exceptional and/or Extraordinary Items)	9,064.96	9,001.82	8,354.65	26,785.22	21,819.63
4	Net Profit for the period / year after tax (after Exceptional and/or Extraordinary Items)	6,893.00	6,741.82	6,336.68	20,204.06	16,526.43
5	Total Comprehensive Income for the period / year	6,873.88	6,757.10	6,289.02	20,022.90	16,582.49
6	Paid up Equity Share Capital	13,135.82	13,135.82	12,751.92	13,135.82	12,751.92
7	Reserves (excluding Revaluation Reserve)	2,55,304.01	2,47,929.44	2,12,018.57	2,55,304.01	2,12,018.57
8	Securities Premium Account	1,71,979.66	1,71,979.66	1,58,123.16	1,71,979.66	1,58,123.16
9	Net worth (equity and preference share capital + reserve and surplus excluding revaluation reserve)	2,68,439.83	2,61,065.26	2,24,770.49	2,68,439.83	2,24,770.49
10	Paid up Debt Capital / Outstanding Debt (debt securities + borrowings)	5,10,625.66	4,88,941.84	3,61,804.43	5,10,625.66	3,61,804.43
11	Debt Equity Ratio (Refer note d)	1.90	1.87	1.61	1.90	1.61
12	Earnings per share (of INR 10 each) (Refer note e)					
	- Basic	5.25	5.13	4.80	15.35	12.95
	- Diluted	5.21	5.09	4.77	15.23	12.82
13	Capital Redemption Reserve	-	-	-	-	-
14	Debt Redemption Reserve (Refer note f)	-	-	-	-	-
15	Debt Service Coverage Ratio (Refer note g)	-	-	-	-	-
16	Interest Service Coverage Ratio (Refer note g)	-	-	-	-	-

Notes:

- Veritas Finance Limited ("the Company") is a Company limited by shares domiciled in India and incorporated on April 30, 2015 under the provisions of the Companies Act, 2013 registered with Reserve Bank of India ("RBI") and is classified under middle layer as per scale based regulations issued by RBI to carry on the business of NBFC without accepting public deposits. The debt securities of the Company namely non-convertible debentures are listed on the Bombay Stock Exchange ("BSE") and National Stock Exchange ("NSE"). The Company is engaged in extending credit to micro and small enterprises, typically self-employed businesses and salaried segment for the purpose of their business expansion, working capital, construction of houses, and purchase of used commercial vehicles. Pursuant to conversion into a public company, the Company had changed its name to Veritas Finance Limited with effect from 23 October 2024.
- The financial results for the quarter ended 31 December 2024 and year to date from 01 April 2024 to 31 December 2024 are available on the websites of BSE (https://www.bseindia.com), NSE (https://www.nseindia.com) and the Company (https://www.veritasfin.in/announcement-and-results.php).
- These unaudited financial results have been prepared in accordance with recognition and measurement principles laid down in accordance with the Indian Accounting Standard ("Ind AS") 34 - "Interim Financial Reporting" as prescribed under Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India and in terms of Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations 2015 (as amended). Any application guidance/ clarifications/ directions issued by the Reserve Bank of India are implemented as and when they are issued/ become applicable.

The statement of unaudited financial results for the quarter ended 31 December 2024 and year to date from 01 April 2024 to 31 December 2024, have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 05 February 2025. This statement of unaudited financial results have been subjected to limited review by the statutory auditor of the Company.

- Debt equity ratio is calculated as ((Debt securities + Borrowings) / Net worth).
- Basic and diluted earnings per share disclosed for the quarter ended 31 December 2023 and year to date from 01 April 2023 to 31 December 2023 and the year ended 31 March 2024 is now computed to include ordinary shares that were issued upon conversion of compulsorily convertible preference shares as per the requirements of Ind AS 33 - Earnings per share, compared to the earnings per share ratios published earlier by the Company.
- Debt service coverage ratio is not required in respect of privately placed debentures in terms of Rule 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014.
- Debt service coverage ratio and Interest service coverage ratio is not applicable for Non-Banking Financial Company (NBFC) and accordingly no disclosure has been made.
- The comparative financial information of the Company for the corresponding quarter ended December 31, 2023 and year to date from April 1, 2023 to December 31, 2023, included in these unaudited financial results, were reviewed by the predecessor auditor and the financial statement of the Company for the year ended March 31, 2024, were audited by predecessor auditor who expressed an unmodified conclusion and unmodified opinion on those financial information on January 30, 2024 and April 25, 2024 respectively.

for and on behalf of the board of directors of
Veritas Finance Limited (formerly known as Veritas Finance Private Limited)
Sd/-
D. Arulmani
Managing Director and Chief Executive Officer

Place : Chennai
Date : 05.02.2025