

House of Abhinandan Lodha Acquires Land Parcels for ₹3,000 cr

Spread across key cities, parcels have revenue potential of \$1 b

Kailash Babar

Mumbai: Realty developer the House of Abhinandan Lodha (HoABL) has acquired land parcels spread over more than 352 acres across the country's key property markets including Khopoli near Mumbai, Nagpur, Amritsar, Vrindavan, Varanasi, and Shimla for over ₹3,000 crore.

These land parcels, with a revenue potential of over \$1 billion, will be part of the company's plotted developments in these cities as part of the strategy to capture the rising demand for such developments and land investments, said a top company official.

"Over last four years, we have acquired 850 acres of land, and delivered over 150 acres out of this within the timelines along with returns of over 30% CAGR (compounded annual growth rate). The new land parcels and the proposed development hold a revenue potential of nearly \$1 billion. These acquisitions have been funded through internal accruals, sales, and financial support of

HDFC Capital," Abhinandan Lodha, chairman, HoABL, told ET.

The company is currently in the process of securing layout and other related approvals and will start working on the new land parcels from January. These new land parcels, according to Lodha, hold a total development potential of over 15.3 million sq ft and will be delivered over the 2-3 years.

The company has identified 48 cities across the country for investments based on the ongoing and proposed infrastructure development and economic growth potential. According to Lodha, the company has built the expertise to deliver even a 100-acre project within 15-18 months.

"We are a direct-to-consumer company and given that a large number of individuals are looking at land for investment and returns potential, we will be able to double our consumer base over the next 2-3 years," he said.

Apart from already delivered 150 acres, the remaining 700 acres is currently under development in locations across Anjarle, Dapoli, Neral, Alibaug, Goa and Ayodhya. The company is set to deliver 180 acres or nearly 5 million sq ft of development to over 2,000 customers in Anjarle and Neral in Maharashtra in December.



Clarivate Rents 170k sq ft Office Space in Noida

Faizan Haider

New Delhi: Data intelligence firm Clarivate has leased 170,000 square feet of space at Embassy Oxygen office park in Noida, said two people aware of the development.

Global companies have been expanding office presence in India, leading to an increase in leasing activity.

Recently, NYSE-listed Ciena, a global leader in net-

working systems, services and software, leased 135,000 sq ft of office space at Gurgaon's TRIL tower by Tata realty.

Clarivate and Embassy did not respond to ET's emailed queries till press time.

Embassy REIT, which owns and operates a 51.1 million square feet portfolio of 14 office parks, leased 2.1 million sq ft of space across 24 deals during the July-September quarter.

LEADS IN ASIA PACIFIC IN SEPTEMBER QUARTER

India Beats China in Office Space Demand

Records 17.3 m sq ft of leasing; Bengaluru & Hyderabad lead demand for Grade A space with 64% uptake, according to Colliers

Sobia Khan

Bengaluru: India led the Asia Pacific office market in the September quarter, accounting for more than 70% of demand and far outpacing China's 17%, according to Colliers India.

India's office market recorded 17.3 million square feet of leasing, with Bengaluru and Hyderabad leading demand for Grade A office space, together contributing 64% of the uptake.

"Driven by robust demand and strong occupier interest in premium spaces, average rentals in major office markets across India are in the growth phase, having

risen by up to 10% annually in Q3 2024," said Arpit Mehrotra, managing director, office services at Colliers India. "After seeing significant recovery gains, the Indian office market is set to enter an expansionary phase, wherein rents are expected to firm up further," he added.

Colliers forecast the APAC office market to sustain its growth momentum in 2025. In the September quarter, demand in the top markets rose 10.7% year-on-year to 23.7 million sq ft.

Demand for office leasing was particularly strong in countries such as India, New Zealand, and Singapore, with annual growth exceeding 30%.

Work Space

India Demand High India accounts for over 70% of office space demand in Q3

17.3 m sq ft leased

Indian market may close 2024 with 54-64 m sq ft of Grade A space uptake



Demand in top markets up 10.7% YoY to 23.7 m sq ft in Q3

Supply of new office space in APAC declined 9.8%

HK, S Korea, New Zealand, Philippines & Singapore saw negligible new completions

Source: Colliers India

2024 with 54-64 million sq ft of Grade A space uptake, reinforcing its position as a key player in the APAC commercial real estate market. In Q3 2024, India witnessed over 14.4 million sq ft of completions, aligning the overall new supply trajectory with demand. This helped maintain vacancy rates at a healthy level of about 17%.

"The country's rapid digital transformation and commitment to upskilling make it the ideal destination for companies pursuing both operational efficiency and strategic expansion. Cities like Bengaluru, Hyderabad, Pune, and Chennai lead this momentum, providing in-

frastructure that aligns with the evolving needs of global enterprises," said Shivam Agarwal, vice president strategic growth at Sattva Group.

Despite the robust scenario in India and some other markets, supply of new office space in the APAC region declined 9.8% during Q3 2024. Some select countries such as Hong Kong, South Korea, New Zealand, Philippines and Singapore saw negligible new completions during the period. Overall, office space supply in the APAC region is expected to improve in the next few quarters, led by significant project completions, according to Colliers.

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CIN - L29306MH2020PLC341326

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Particulars		Three months ended			Half year ended		INR in Crores
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Total income from operations	2,325.64	2,184.84	2,109.22	4,510.48	3,981.06	8,328.25
2	Net Profit / (Loss) for the period before tax (before exceptional items)	202.72	198.36	210.01	401.08	376.10	845.54
3	Net Profit / (Loss) for the period before tax (after exceptional items)	202.72	198.36	210.01	401.08	376.10	845.54
4	Net Profit / (Loss) for the period after tax (after exceptional items)	152.08	148.87	155.88	300.95	279.01	638.30
5	Total comprehensive Income for the period {Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)}	149.97	144.44	156.16	294.41	273.46	633.66
6	Paid up Equity Share Capital (of Re. 1/- each)	442.11	442.11	442.11	442.11	442.11	442.11
7	Reserves (excluding Revaluation Reserve)						1,234.72
8	Earnings Per Share (of Re. 1/- each) - Basic and Diluted (not annualised)	0.34	0.34	0.35	0.68	0.63	1.44

Note

a) The above is an extract of the detailed format of quarterly/half yearly financial results filed with the Stock Exchanges under Regulation 33 of the LODR Regulations. The full format of the quarterly financial results is available on the websites of the Stock Exchange(s) and the listed entity (www.nseindia.com, www.bseindia.com and www.mswil.motherson.com).

Place: Dubai
Date: November 08, 2024

By Order of the Board of Directors
For **Motherson Sumi Wiring India Limited**
-sd-
V. C. SEHGAL
Chairman
DIN No. :- 00291126

Proud to be part of samvardhana

LUPIN LIMITED
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EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2024

(₹ in million)					
Particulars	Quarter Ended 30/09/2024 (Unaudited)	Quarter Ended 30/09/2023 (Unaudited)	Six Months Ended 30/09/2024 (Unaudited)	Six Months Ended 30/09/2023 (Unaudited)	Year Ended 31/03/2024 (Audited)
1) Total Revenue from operations	56,727.3	50,385.6	112,730.6	98,526.2	200,108.2
2) Net Profit / (Loss) for the period before tax (before exceptional and/or extraordinary items)	10,548.6	6,296.7	20,478.9	11,884.6	24,222.7
3) Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	10,548.6	6,296.7	20,478.9	11,884.6	24,222.7
4) Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	8,526.3	4,896.7	16,539.4	9,419.3	19,144.8
5) Total Comprehensive Income / (Loss) for the period [comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income / (Loss) (after tax)]	9,066.4	5,128.3	16,587.4	9,321.2	19,551.8
6) Paid up equity share capital (Face value ₹ 2/- each)	912.3	910.5	912.3	910.5	911.4
7) Other equity (as shown in the Audited Balance Sheet)					141,991.5
8) Earnings Per Share (of ₹ 2/- each) (Not annualised for the quarters and six months ended)					
a) Basic (in ₹):	18.70	10.76	36.28	20.70	42.05
b) Diluted (in ₹):	18.64	10.72	36.16	20.62	41.87

NOTES:

1. Key numbers of Standalone Results are as under:

(₹ in million)					
Particulars	Quarter Ended 30/09/2024 (Unaudited)	Quarter Ended 30/09/2023 (Unaudited)	Six Months Ended 30/09/2024 (Unaudited)	Six Months Ended 30/09/2023 (Unaudited)	Year Ended 31/03/2024 (Audited)
Total Revenue from operations	41,062.0	36,592.3	82,738.3	71,548.7	146,665.0
Profit / (Loss) Before Tax	9,840.5	6,960.4	20,669.7	12,725.7	27,846.9
Profit / (Loss) After Tax	8,077.6	5,486.1	16,969.4	10,255.7	23,260.9

2. The above Results were reviewed by the Audit Committee and thereafter approved and taken on record by the Board of Directors at their meeting held on November 07, 2024.

3. The above is an extract of the detailed format of the Standalone and Consolidated Financial Results for the quarter and six months ended September 30, 2024 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results are available on the Stock Exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.lupin.com.

By order of the Board
For **Lupin Limited**

Nilesh D. Gupta
Managing Director
DIN: 01734642

Place: Mumbai
Date : November 07, 2024

RELAXO FOOTWEARS LIMITED
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CIN: L74899DL1984PLC019097

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Particulars		Quarter Ended		Half Year Ended		Year Ended
		30.09.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
		Unaudited				Audited
1.	Total Income from Operations	686.01	725.86	1439.63	1471.95	2942.92
2.	Net Profit for the period before tax (before Exceptional and Extraordinary Items)	49.57	60.38	109.90	136.15	269.27
3.	Net Profit for the period before tax (after Exceptional and Extraordinary Items)	49.57	60.38	109.90	136.15	269.27
4.	Net Profit for the period after tax (after Exceptional and Extraordinary Items)	36.73	44.19	81.10	100.51	200.47
5.	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	37.48	44.99	82.38	101.80	202.58
6.	Equity Share Capital	24.89	24.89	24.89	24.89	24.89
7.	Reserves excluding revaluation reserve	-	-	-	-	1976.22
8.	Earnings Per Equity Share of Face Value of ₹ 1/- each (in ₹)					
	Basic	1.48	1.78	3.26	4.04	8.05
	Diluted	1.48	1.78	3.26	4.04	8.05

Note: The above is an extract of the detailed format of Quarterly / Half Yearly Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Quarterly / Half Yearly Unaudited Financial Results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.relaxofootwear.com.

For and on behalf of the Board of Directors

Sd/-
Ramesh Kumar Dua
Chairman & Managing Director
DIN: 00157872

Delhi, November 8, 2024