

COLLECTIONS DIP 23% DESPITE 'PAAHAAN'

Box office stumbles in first half of 2023

VIVEAT SUSAN PINTO Mumbai, June 25

INDIA'S 1.4-BILLION STRONG population loves watching movies... The first six months of CY2023 saw domestic box office business drop nearly 23% against net earnings for the same period last year.

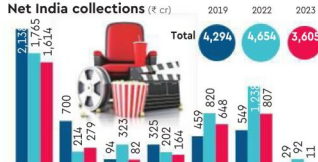
Viewers want clear storylines, interesting characters and big-screen VFX and action, say experts. If films are not big, content has to be compelling. The January-June period last year had seen action entertainers such as 'RRR' and 'KGF 2' at one end and compelling stories such as 'Gangubai Kathiwar' and 'The Kashmir Files' at the other.

While 2023 started on a strong note with Shah Rukh Khan-starrer 'Pathaan' delivering record numbers at the box office (₹525 crore in net Hindi collections), Kartik Aaryan-starrer 'Shehzada', Akshay Kumar-starrer 'Siddha' and Ajay Devgn's 'Bhool Bhulaiyaa 2'.

Other Hindi hits this year include 'The Kerala Story' (₹239 crore) and 'Tu Jhoothi Main Makkaar' (₹147 crore). Vicky Kaulshar-starrer romantic comedy 'Zara Hua Zara Bachke' was well received at the box office (nearing ₹79-80 crore in collections).

'Film buffs are exposed to a lot of content on OTT platforms. From them to expect to get into theatres, there has to be strong word-of-mouth, good trailers, and reviews, says Shyam Shariff, chairman, Shringar Films, a distribution company. That could explain why films headlined by big stars, especially in Bollywood, have underperformed. So far, 2023 has underperformed the trend seen in 2022, of films with big stars coming a cropper. Distributors and exhibitors expect the second half to be better than the first.

FIRST HALF REPORT



Hindi box office (₹ cr)

Table with 4 columns: Period, No of films, Net India collections, % change. Data for Jan-June 2021, 2022, and 2023.

Source: Trade analysis industry. Note: First half of 2021, 2022, narrated by Covid-19, not comparable. Hindi box office includes Bollywood movies-Hindi dubs of Hollywood, south films

Collections so far this year are also 16% lower than the first half of the pre-pandemic 2019. 'The first half of 2023 has been mixed, with some Hindi and south films doing well. Hollywood has also contributed to the show', says Devang Sampat, chief executive officer of multiple chain Cinepolis India.

Trade expert Komal Naha says movie-goers are becoming more discerning, which is reflected in the performance of films on the big screen. A case in point is Prabhas-starrer 'Adipurush' which released on June 16 after much hype, but crashed after the first weekend. The movie's collections so far stand at ₹269 crore at the India box office, with the Hindi version delivering earnings of ₹138 crore and the Telugu version taking home ₹124 crore.

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EXPLAINER

RETHINKING SOCIO-ECONOMIC INDICATORS

While economic and social indicators evolve with time, two key questions emerge: how to develop composite indices to capture multi-dimensional performance, and should there be India-specific indicators given the perceived incompatibility with global yardsticks. MC Singhi, former senior economic adviser, ministry of finance, examines the relevant issues.

Why have indicators?

ECONOMIC AND SOCIAL development needs regular assessment to gauge the state of affairs and the outcomes of policies—success, failures—and their reasons. The indicators need to serve the purpose of comparison across constituents, viz., states and nations, over time. With time and new insight, these indicators need modifications to remain relevant and comparable. Single indicators such as GDP, employment, literacy, in themselves, are not enough; thus, there is a need to use a group of indicators to better capture multi-dimensional performance—not too aggregative but also not stand-alone. Sustainable Development Goals, multi-poverty index, economic empowerment, social cohesion, comprehensive civic amenities are some of the new performance paradigms.

EAC-PM

CITES THREE INDICATORS TO SHOW INADEQUACIES OF GLOBAL STANDARDS

24.8% FLPR DOESN'T RECOGNISE WOMEN'S NON-MONETISED WORK

Stunting

RANKINGS AN EXAMPLE OF GLOBAL STANDARDS MISSING INDIAN REALITIES

TB burden

ESTIMATION CHANGED BY HEALTH MINISTRY

India-specific indicators

THERE HAS ALWAYS BEEN an issue of compatibility of global indicators with Indian conditions, particularly with regard to \$2/day definition of poverty, health indicators such as stunting, civic amenities, etc. However, since Indian states are equally heterogeneous, and that too across most parameters, options for country-specific indicators are limited. However, the Economic Advisory Council to the Prime Minister says that 'global standards often present a misleading picture of important socio-economic development indicators'. The Hindu reported recently. There is a move afoot to discard the data parameters that drive the findings across such indicators. India has questioned its ranks in many global rankings—some of which saw it placed below many least developed nations. It termed the WHO's estimate of Covid deaths in India unscientific.

We have seen a single-window approach ease of doing business. Effective administration, affordable civic amenities and a responsible authority are critical for supporting investment. But these institutions often operate in silos. Inter-institution approvals take time. A comprehensive index may provide better insight.

Civic amenities, business environment

CIVIC AMENITIES—WATER, sanitation, digital connectivity, housing etc—are major metrics. While on indicial parameters, there are data and these have improved over time, a composite index at the block, district, and state levels is more meaningful for comparison. Further, availability remains the central focus and not affordability.

Social cohesiveness

THERE ARE DATA on crime against women, vulnerable sections, inter-group differences in education, health, participation in decision-making institutions, etc. But no composite index capturing all this together. Social cohesiveness has emerged as the most challenging factor. There could be composite indices of health and education as well capturing availability, affordability, quality and inter-group differences. All these require minimal new data-sets, but careful weighting and a well-drawn basket. This recognises that high economic growth is not the single-most important performance parameter. Development is more diverse.

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NOTICE

Declaration of Dividend: Notice is hereby given that the Board of Directors of Bandhan AMC Trustee Company Limited (formerly known as IDFC AMC Trustee Company Limited) (Trustee to Bandhan Mutual Fund) has approved the declaration of the following dividend under the Income Distribution cum Capital Withdrawal option (IDCW option) of the Schemes/Plans(s), subject to availability of distributable surplus, with the Record Dates as: Thursday, June 29, 2023.

Table with 6 columns: Scheme(s) Name, Plan(s), Option(s), Quantum of Dividend\* (Rs. per unit), NAV (in Rs.) Per Unit as on June 23, 2023, and Dividend amount.

\* TDS and other statutory levies (if any) shall be levied on the amount received by the investor. Considering the volatile nature of markets, Trustee reserves the right to restrict the quantum of dividend upto the per unit distributable surplus available on the Record Date in case of fall in market. # If in any case the Record Date falls on a non-business day, the immediately following business day shall be deemed to be the Record Date. All investors whose names appear in the register of unit holders of the Scheme(s)/Plan(s)/Option(s) as on the close of the record date will be eligible to receive the dividend.

Pursuant to the payment of dividend, NAV of the Scheme(s)/Plan(s)/Option(s) will fall to the extent of payout and statutory levy (if any). DATE: June 25, 2023. MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

HALCON TENDER NOTICE (E-Tendering Mode Only) Online e-Tender cum Reverse Auction for Providing Professional Services for Cargo Handling, Regulated Agency Services & Allied Activities at HALCON Cargo Complex, HAL, Nashik Airport, Nashik for 2 years plus 4 months obligatory period.

PUBLIC NOTICE RABRIN VINAY PRIVATE LIMITED (LIQUIDATION) LIQUIDATOR: CA KANNAN TRUVENGADAM This is with reference to the public announcement dated 23 May 2023 published by the undersigned in the All India edition of Financial Express and Business Standard and the West Bengal edition of Anjal and the sale process memorandum dated 23 May 2023 ('SPM') in connection with the proposed sale of Rabrin Vinay Private Limited (in liquidation) by way of Swiss Challenge Mechanism.

ACC Limited ACC Limited Reg. No. U51909MH1995PT2068554 Liquidator: CA KANNAN TRUVENGADAM This is with reference to the public announcement dated 23 May 2023 published by the undersigned in the All India edition of Financial Express and Business Standard and the West Bengal edition of Anjal and the sale process memorandum dated 23 May 2023 ('SPM') in connection with the proposed sale of Rabrin Vinay Private Limited (in liquidation) by way of Swiss Challenge Mechanism.

87th ANNUAL GENERAL MEETING The 87th Annual General Meeting ('AGM') of ACC Limited will be held on Thursday, 20th July, 2023 at 10:00 A.M (IST) through Video Conference ('VC') / Other Audio Visual Means ('OAVM') pursuant to applicable provisions of the Companies Act, 2013 read with General Circular No. 14/2020 dated 6th April, 2020, General Circular No. 17/2020 dated 13th May, 2020, General Circular No. 20/2020 dated 25th May, 2020, General Circular No. 02/2022 dated 29th January, 2022, General Circular No. 21/2022 dated 14th December, 2021, General Circular No. 02/2022 dated 5th May, 2022 and General Circular No. 10/2022 dated 28th December 2022 respectively, issued by the Ministry of Corporate Affairs and circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021, Circular No. SEBI/HO/DHS/P/2022/0063 dated 13th May, 2022 and Circular No. SEBI/HO/CFD/PO-2/P/2022/23 dated January 5, 2022 respectively, issued by the Securities and Exchange Board of India, to transact the businesses as set out in the Notice convening the 87th AGM.

SWARAJ SUITING LIMITED CIN : L18101RJ2003PLC018359 Registered Office: F-4E3-487, RICO Growth Centre Hamirgarg, Bhillwara-311025, Rajasthan, India Tel. No. +91 966030663. Website: www.swarajsuiting.com, Email: cs@swarajsuiting.com ADDENDUM TO THE NOTICE OF 01/2023-24 EXTRA-ORDINARY GENERAL MEETING TO BE HELD ON SUNDAY, JULY 02nd, 2023 AT 09:00 PM.

Trima Venture Capital Private Limited Office Address: Plot No. 37, Block A, Sector 43, Noida, Uttar Pradesh-201307 CIN: U71400DL2011PT223013 Contact No. +91 8590912897; E-mail: accounts@trimavc.com Form No. INC-20 Pursuant to Rule 30B of the Companies (Incorporation) Rules, 2014, the company from one state to another (inter-state) is being transferred before the Central Government (Regional Director, Northern Region) in the matter of sub-section (4) of section 18 of the Companies Act, 2013 and clause (a) of sub-section (1) of section 10 of the Companies (Incorporation) Rules, 2014. In the matter of Trima Venture Capital Private Limited (CIN:U71400DL2011PT223013) and its registered office at First Floor, Gali No. 2, Plot No. 39, East Gunj Anand Nagar, Laxmi Nagar Delhi-110092. Notice is hereby given that the General Public that the company proposes to submit application to the Central Government under section 18 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra-Ordinary General Meeting held on 10th May, 2023 to enable the company to change its Registered Office, from Noida, Capital Territory (NCT) of Delhi to the State of Uttar Pradesh. Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objection supported by an affidavit in support of the nature of his/her interest and grounds of objection to the Regional Director, Northern Region, B-2 Wing, 2nd Floor, Parvatarayan Bhawan, Connaught Place, New Delhi-110001 within fourteen days of the date of publication of this notice with a copy of the application company at its registered office at the address mentioned below: First Floor, Gali No. 2, Plot No. 39, East Gunj Anand Nagar, Laxmi Nagar Delhi D-110092. For and on behalf of Trima Venture Capital Private Limited Sd/- Varun Goyal Director Date: 24.06.2023 DIN: 05173144