



## Tesla Begins Hiring in India, Indicating Possible Market Entry

Tesla Inc. has begun hiring in India, signaling a potential market entry shortly after CEO Elon Musk met with Prime Minister Narendra Modi in the United States. The electric vehicle giant has posted 13 job openings on its LinkedIn page, including both customer-facing and backend roles. Positions such as service technician and advisory roles are available in Mumbai and Delhi, while customer engagement manager and delivery operations specialist roles are listed for Mumbai.

Tesla's engagement with India has been uncertain due to high import duties. However, the Indian government recently reduced the basic customs duty on high-end cars priced above \$40,000 from 110% to 70%, a move that could ease Tesla's entry.

India's growing EV market offers Tesla a crucial opportunity, especially as the company recently reported its first annual decline in EV sales in over a decade. The hiring push follows Musk's meeting with Modi in Washington, D.C., where they discussed innovation, space, artificial intelligence, and sustainable development.



## Reliance surpasses Apple & Nike, ranks world's second-best brand in FutureBrand Index 2024

Reliance Industries Ltd (RIL), India's largest company by market capitalization, has been ranked as the world's second-best brand in the FutureBrand Index 2024. This achievement places Reliance ahead of global giants such as Apple, Nike, Walt Disney, Netflix, Microsoft, and Toyota.

The FutureBrand Index evaluates the PwC Top 100 companies based on brand perception, adaptability, and purpose-driven growth. Reliance made a significant leap from 13th place in 2023 to 2nd place in 2024, second only to Samsung. The recognition highlights RIL's strategic expansion, innovation, and strong customer trust across industries such as energy, retail, telecom, and digital services. The ranking is derived from extensive research, including 3,000+ interviews with informed professionals, emphasizing companies that maintain a strong sense of purpose and superior customer experience. With this milestone, Reliance continues to reinforce its global presence and leadership in the corporate world.

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## STOCK IN NEWS



## TVS Supply Chain Solutions Shares Surge 9% After TVS Motor's Stake Purchase

TVS Supply Chain Solutions shares surged as much as 9% on Tuesday, February 18, following TVS Motor Company's stake acquisition in the firm via a block deal. According to NSE block deal data, Allianz Fin offloaded 20 lakh shares at ₹128.86 per share, which were subsequently acquired by TVS Motor Company. This led to an intraday jump of 7.34%, with the stock reaching ₹136.75 apiece. Last week, on February 13, TVS Motor had already increased its stake by purchasing 67.10 lakh shares of TVS Supply Chain Solutions for ₹107 crore through an open market transaction. The acquisition raised TVS Motor's stake in the company to 3.91% from 2.39%.

### Financial Performance

In Q3 FY24, TVS Supply Chain Solutions reported a net loss of ₹23.8 crore, contrasting with a ₹10 crore profit a year ago. However, revenue increased by 10% to ₹2,444.6 crore. The company's EBITDA stood at ₹132.6 crore, with a margin decline to 5.4% from 7.3% in the previous year.

TVS Supply Chain Solutions, a part of the TVS Mobility Group, is a leading player in the integrated supply chain industry and a pioneer in outsourced logistics in India.



## ZEN TECHNOLOGIES LIMITED

## Zen Technologies Shares Plunge 54% in a Month Amid Weak Q3 Results

Shares of Zen Technologies, a small-cap aerospace and defense company, have been on a sharp decline, losing 54% over the past 30 days and 38% in the past week. The stock hit a 20% lower circuit on Monday, February 17, following weak Q3 FY25 results, and continued its downward trend on Tuesday, February 18, trading over 9% lower at ₹982 on the BSE.

**Q3 FY25 Financial Performance :** Zen Technologies reported a 37% sequential drop in consolidated sales to ₹152.21 crore from ₹241.84 crore in Q2 FY25, though it posted a 53% YoY growth. EBITDA stood at ₹66.24 crore, down 25% sequentially but up 41.7% YoY. The EBITDA margin improved to 38.01% from 35.35% in Q2, but remained lower than the 45.04% margin in the year-ago quarter.

Net profit for Q3 was ₹39.72 crore, marking a 29.8% YoY increase but a 36.6% sequential decline. The drop in profitability and margins triggered a sell-off among investors.