

QUICKLY.

Forex kitty jumps \$3.5 billion to \$599.53 billion



Mumbai: India's forex kitty jumped \$3.553 billion to \$599.529 billion for the week ended May 12, the RBI said. The overall reserves jumped by \$7.196 billion to \$595.97 billion for the previous week. For the week ended May 12, the foreign currency assets increased by nearly \$3.577 billion to \$529.598 billion, according to the Weekly Statistical Supplement released by the RBI on Friday.

NTT and Cisco launch IoT-as-a-Service solution

Bengaluru: NTT Ltd. and Cisco have announced a collaboration to develop and deploy solutions that support large organisations' sustainability goals. Solutions developed by the two companies will offer real-time data insights, security, improved decision-making, and reduced operational costs via predictive maintenance capabilities.

PNB Q4 net surges 477% to ₹1,159 cr on better recoveries

ON TRACK. CEO Goel says confident of bringing down NPA levels, bullish on credit growth

KR Srivats
New Delhi

Punjab National Bank (PNB) reported a 477 per cent increase in standalone net profit for the fourth quarter ended March 31, 2023, at ₹1,159 crore (₹201 crore). In the December 2022 quarter, the bank recorded a net profit of ₹629 crore.

Encouraged by strong bottom-line performance, PNB is now eyeing full-year profit of over ₹4,000 crore this fiscal (2023-24), Atul Kumar Goel, Managing Director and CEO, said here on Friday.

The latest quarterly bottom-line performance of the bank was its best in the last 12 quarters, he added.

On a consolidated basis, PNB reported a net profit of ₹1,741.11 crore in the fourth quarter ended March 31, 2023, as against a net profit of ₹660 crore in the December 2022 quarter. This was also much

I don't see deposit rates going up further. Interest rates in the system have already peaked and would, after some time, start coming down

ATUL KUMAR GOEL
MD & CEO
Punjab National Bank



higher than the net profit of ₹245 crore in the March 2022 quarter.

HIGHER RECOVERY
Goel attributed the strong bottomline performance to better recoveries from non-performing loans. Consistently, quarter-after-quarter last fiscal (2022-23), PNB made a higher recovery while

slippages came down in each of these periods. Goel said that the bank is confident of bringing down its gross NPA level as a percentage of advances to less than 7 per cent this fiscal year and that of net NPA to less than two percentage points.

For the entire fiscal 2023-24, PNB has pegged the recovery target at ₹22,000 crore. Last fiscal, the recovery target

was ₹32,000 crore, of which the bank achieved about ₹29,000 crore.

CREDIT GROWTH

Goel said that PNB expects its overall credit growth during the current fiscal year to be 12-13 percent. It was 12.68 per cent in 2022-23. On deposit growth, Goel said that he sees deposit growth of 10-11 per cent.

"I don't see deposit rates going up further," Goel noted. He also said that interest rates in the system have already peaked and would, after some time, start coming down.

Goel said that PNB will focus this fiscal on ramping up its gold loan portfolio besides enhancing credit to NBFCs. Asked about the likely impact of expected credit loss (ECL) provisioning, Goel highlighted that this was only at the draft stage and one would have to wait for such a framework to be implemented by the regulator.

PNB Housing Finance Q4 net up 65% to ₹279 cr

KR Srivats
New Delhi

PNB Housing Finance Limited (PNBHFL) has reported a 65 per cent year-on-year increase in net profit for the fourth quarter ended March 31, 2023, at ₹279 crore.

For the entire 2022-23 fiscal, PNB Housing Finance's bottom line came in at ₹1,046 crore, up 25 per cent over the net profit of ₹836 crore recorded in the previous fiscal.

IMPROVED NII

For the quarter under review, net interest income improved by 57 per cent year-on-year.

In FY23, net interest income stood at ₹2,346 crore, registering a 26 per cent increase over ₹1,869 crore in the previous fiscal, PNBHFL said in a filing with the stock exchanges.

FINANCIAL PERFORMANCE

Commenting on the financial performance, Girish Kousgi, Managing Director and CEO, PNBHFL, said,



"We are pleased to report that this fiscal year has been incredibly eventful for us. After 13 quarters, we have achieved the highest retail disbursement and loan asset as an outcome of our ongoing efforts to build the retail business."

RIGHTS ISSUE

Referring to the recent rights issue, which got oversubscribed 1.21 times, Kousgi said this demonstrates the investors' confidence in the company.

The infusion of capital will enable the company to capitalise on the available growth opportunities, he added.

PNBHFL had recently completed its rights issue of ₹2,493.76 crore.

NCLT quashes IDBI's insolvency plea against Zee

Our Bureau
Mumbai

The National Company Law Tribunal (NCLT), on Friday, rejected IDBI Bank's insolvency plea against Zee Entertainment. The bank had applied for insolvency to recover dues of ₹149.60 crore.

IDBI Bank appealed to the NCLT in December last year, claiming ₹149.60 crore. The amount was under dispute between Zee Entertainment and IDBI Bank.

Counsels representing Zee argued before the NCLT that since the default happened on a date during the suspension period, the insolvency petition can't be admitted under Section 10A of the Insolvency and Bankruptcy Code, 2016.

Reports earlier in the year suggested that Zee had offered to pay back the loan to IDBI.

While the Zee-Sony merger in 2022, after Zee fought a legal battle with one of its larger shareholders, Alabama-based Invesco, it continues to fight cases of insolvency pushed by its creditors.

Rise in provisioning pulls down Bandhan Bank's Q4 net 58% to ₹808 crore

Our Bureau
Kolkata

Bandhan Bank registered a 58 per cent drop in net profit at ₹808 crore for the quarter ended March 31, 2023, as against ₹1,902 crore in the same period last year. The drop in net profit was primarily on account of a lack of provisioning in the fourth quarter of last fiscal (FY22) as compared with ₹740 crore during the fourth quarter of FY23.

According to Chandra Shekhar Ghosh, MD & CEO, Bandhan Bank, the bank had taken accelerated provisioning to the tune of ₹4,000 crore in the second

quarter of FY22, and so it did not have to take any further provisioning during the subsequent quarters.

However, during 2022-23, the bank has been taking provisions every quarter, so the net profit during Q4 of FY23 may not be comparable with the same period last year. On a sequential basis, net profit during the quarter under review was up by nearly 178 per cent from ₹290 crore in Q3. Provisions during the quarter had increased by over 91 per cent to ₹1,542 crore.

LACK OF PROVISIONING

"We had taken an accelerated provisioning of around ₹4,000 crore in the second



quarter of last fiscal, and this had resulted in a net loss for the bank. But we did not have to do much provisioning during the third and fourth quarters. However, this year we have taken provisioning every quarter," Ghosh told newsmen at a press conference post announcing

the bank's results here on Friday.

The bank's board has recommended a dividend of ₹1.50 per equity share with a face value of ₹10 each (15 per cent) for the financial year ended March 31, 2023.

Net interest income dropped by nearly three per cent to ₹2,472 crore during the quarter under review as against ₹2,539 crore during the same period last year. Non-interest income came down by 35 per cent to ₹630 crore (₹970 crore).

The bank registered a 1,642 per cent jump in net profit to ₹2,195 crore for the year ended March 31, 2023, as against ₹126 crore in FY22.

The net interest margin came down to

7.3 per cent (8.7 per cent). It expects NIM to be around 7-7.5 per cent in FY24.

The bank is expecting close to 20 per cent growth in deposits and advances in FY24. It had witnessed close to 10 per cent growth in advances during 2022-23.

ASSET QUALITY

On the asset quality front, the share of gross non-performing assets as a percentage of advances decreased to 4.87

per cent (6.46 per cent), while net NPA came down to 1.17 per cent (1.66 per cent).

"The bank registered close to 12 per cent growth in advances during the fourth quarter of FY23. So we expect normalcy to come back, and we are doing well and are on the path of growth," he said.

The bank's scrip closed at ₹237.95, down by 2.48 per cent on the BSE on Friday.

JSW Steel to acquire National Steel & Agro Ind for ₹425 crore

Our Bureau
Mumbai

Sajjan Jindal-led JSW Steel has received the NCLT nod to acquire National Steel & Agro Industries for ₹425 crore.

JM Asset Reconstruction Company was the company's sole lender. The resolution professional has admitted ₹2,023 crore claims, of which JM ARC was the sole secured lender with a claim of ₹1,686 crore.

The ARC acquired National Steel and Agro's loans from 70 per cent of lenders by value in April 2021 in an uncontested Swiss auction. Subsequently, it acquired the balance of the loans in phases.

The NCLT admitted National Steel and Agro for insolvency proceedings on April 11, following a petition filed by JM ARC. Promoted by Santosh Shahra, National Steel and Agro is engaged in making steel and exporting agricultural products. Its steel plant, located in Madhya Pradesh, has an installed capacity of about 330,000 tonnes per annum of galvanised steel.

businessline Classifieds PUBLIC NOTICE

NOTICE OF Lost Document No. 3143 of 1998 I, Mrs. Rohini Sidharan, [Aadhar No: 8745 8352 5844], Wife of Dr. R. Sidharan, aged about 62 years, residing at Raintree Apartments, E Block, 1A Flat, 2nd Cross Street, Venus Colony, Alwarpet, Chennai-600018, hereby brought to the notice of the general public and to whom so ever it may concern that the original Sale Deeds pertaining to my property at Dr. Seethapathy Nagar Layout, Plot No. 96, Velachery Village, registered at the Office of the Sub-Registrar, Velachery as Doc No. 3143 of 1998 dated 09.12.1998 is lost. Any person who finds the above documents is requested to hand over the same to the above mentioned address and contact the Phone number: 98840 53432. By this notice, I hereby call upon any persons, who may have come into possession of the Said Documents, to return the same to the undersigned at the address given above within Ten (10) Days from the date of this publication. If no claims and/or objections are received within the aforesaid period, it would be presumed that the Said Documents are irretrievably lost and cannot be found/traced. Mrs. Rohini Sidharan 98840 53432.

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TELANGANA STATE POWER GENERATION CORPORATION LIMITED
VIDYUT SOUDHA, HYDERABAD - 500 082

T.No.e-01/CE/TPC/SE-IBTPS/TSGENCO/2023-24
BTPS (4x270MW) - New conveying system for diversion of raw coal from the existing crusher house to stock the raw coal near chain conveyors are and construction of new raw coal storage shed at Bhadradi Thermal Power Station, Manuguru, Bhadradi Kothagudem Dist. Value of the works: ₹.78.08 Crs. Scheduled/Extended up to: 15.06.2023 at 16:00 Hrs.

T.No.e-08/CEG/SEG-III/E5A15/BTPS/HAD/TSGENCO/2023-24
BTPS - Supply of Hydraulic Adjustment Device (HAD) for PA Fan of Model: PAF 17/11.8-2) & FD Fan of (Model: FAF 17/9.5-1) for Stage-I & II of Bhadradi Thermal Power Station, Manuguru, Bhadradi Kothagudem Dist. Value of the works: ₹.2,15,00,000/- Scheduled Open & Closing Date: 16.05.2023 at 18:00 Hrs & 07.06.2023 at 12:00 Hrs.

T.No.e-07/CEG/SEG-III/E2A4/KTPS-V/MILL/Liners/TSGENCO/2023-24
KTPS-V Stage - Procurement of Mill Shell Liners in Hi-Chrome Composition for Ball Tube Mill BBD-4772 for Unit.No.IX & X (2x250 MW) of Paloncha, Bhadradi Kothagudem Dist. Value of the works: ₹. 2,87,96,106/- Scheduled Open & Closing Date: 17.05.2023 at 18:00 Hrs & 08.06.2023 at 10:30 Hrs.

T.No.e-31/CE/O&M/KTPP/BMD-IITSGENCO/2023-24
KTPP - Procurement of Castable Refractory and Pourable Insulation for 1x600 MW Boiler, Ducts and AHP for 2023-24 overhaul works at Kakatiya Thermal Power Project, Chelapur (Vil), Jayashankar Bhopalapally Dist. Value of the works: ₹.15,00,000/- Scheduled Open & Closing Date: 18.05.2023 at 23:30 Hrs & 07.06.2023 at 10:30 Hrs.

For further Details: "www.tsgenco.co.in & https://tender.telangana.gov.in"

VENKY'S (INDIA) LIMITED
Regd. Office: "Venkateshwara House", S. No. 114/A/2, Pune - Sinhadag Road, Pune - 411 030.
CIN: L01222PN1976PLC017422
Website: www.venkys.com, Email: corp.shares@venkys.com

NOTICE

Notice is hereby given that, pursuant to provisions of Companies Act, 2013 and IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 equity shares of those members who have not claimed dividend in the past 7 (Seven) consecutive years are liable to be transferred to IEPF Authority. A list of shareholders whose shares are eligible to be transferred is available on the website of the Company at www.venkys.com under the 'Investors Communication' tab.

Further, any shareholder whose name is appearing in the above mentioned list shall send the Company at aforementioned address a request letter alongwith self attested copy of PAN Card, Address Proof and Cancelled Cheque for claiming the dividend and avoid transfer of your shares to IEPF Authority. The shareholders may contact Mr. Nikhil Borlikar on 020-71251621 or corp.shares@venkys.com for any further information you may require.

For Venky's (India) Limited
Sd/-
Rohan Bhagwat
Company Secretary
M. No. A 26954

Place : Pune
Date : 18th May, 2023

THE UNITED NILGIRI TEA ESTATES COMPANY LIMITED
(A member of the Amalgamations Group)
CIN: L01132TZ1922PLC000234
Registered Office :
No. 3, Savithri Shanmugam Road, Race Course, Coimbatore - 641 018
Phone: (0422) 2220566 Fax: 0422 - 222865
E-mail: headoffice@unitea.co.in Website: www.unitednilgiriitea.com

Summary of Audited Financial Results for the Year ended 31st March 2023 (Rs. in Lakhs)

| Particulars | Quarter ended 31.03.2023 | | Year ended 31.03.2022 | |
|---|--------------------------|----------|-----------------------|----------|
| | Unaudited | Audited | Unaudited | Audited |
| Total Income from Operations | 1,693.47 | 8,365.21 | 1,717.69 | 7,565.77 |
| Net Profit before exceptional items and tax | 321.90 | 1,492.08 | 93.76 | 1,288.31 |
| Net Profit for the period/year after tax | 281.83 | 1,211.53 | 50.74 | 1,028.91 |
| Total Comprehensive Income for the period/year [Comprising profit for the period/year (after tax) and other comprehensive income (after tax)] | 388.02 | 1,369.45 | 45.30 | 1,106.70 |
| Equity Share Capital | 499.66 | 499.66 | 499.66 | 499.66 |
| Earnings per share (before extraordinary items) (of Rs. 10/- each) Basic and Diluted - not annualised for the quarters | 5.64 | 24.25 | 1.02 | 20.59 |
| Earnings per Share (after extraordinary items) (of Rs. 10/- each) Basic and Diluted - not annualised for the quarters | 5.64 | 24.25 | 1.02 | 20.59 |

Note:
1. The above is an extract of the detailed format of Quarterly Financial Results filed with National Stock Exchange of India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results together with financial notes, Segment-wise Revenue, Results, Segment assets and Segment-wise capital employed are available on the Stock Exchange website www.nseindia.com and on the Company's website unitednilgiriitea.com
2. The Board of Directors has recommended a final dividend of Rs. 1.70 per share (17%) which together with an interim dividend of Rs. 1/- per share (10%) already paid, aggregate to Rs. 2.70 per share (27%) for the year ended 31st March 2023. The proposed dividend when approved by the shareholders will be met out of surplus in the retained earnings.

Place : Chennai
Date : 18th May 2023

For The United Nilgiri Tea Estates Company Limited
Mallika Srinivasan
Chairman

Dalmia Bharat Sugar and Industries Limited
Regd. Office : Dalmiapuram - 621 651, Distt. Tiruchirappalli (Tamil Nadu)
Phone : 011 23465100, Fax (011) 23313303
Email : sec.corp@dalmiasugar.com . Website : www.dalmiasugar.com . CIN : L15100TN1951PLC000640

Extract of Audited Financial Results for the quarter and year ended 31-03-2023
(₹ in Cr except earning per share data)

| S.No. | Particulars | For the quarter ended | | | For the year ended | |
|-------|--|-----------------------|------------|------------|--------------------|------------|
| | | 31-03-2023 | 31-12-2022 | 31-03-2022 | 31-03-2023 | 31-03-2022 |
| | | Audited | Unaudited | Audited* | Audited | Audited* |
| 1 | Total Income from Operations | 1,161.65 | 622.76 | 862.59 | 3,327.66 | 3,070.83 |
| 2 | Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items.) | 175.67 | 93.40 | 108.12 | 355.57 | 379.63 |
| 3 | Net Profit/(Loss) for the period before Tax (After Exceptional and/or Extraordinary items.) | 175.67 | 93.40 | 108.12 | 355.57 | 379.63 |
| 4 | Net Profit/(Loss) for the period after Tax (After Exceptional and/or Extraordinary items.) | 124.16 | 64.91 | 55.24 | 250.07 | 295.36 |
| 5 | Total Comprehensive Income for the period [comprising profit/(Loss) for the period (after tax) and other comprehensive income (after tax)] | 157.41 | 138.20 | (48.46) | 378.63 | 264.59 |
| 6 | Equity Share Capital | 16.19 | 16.19 | 16.19 | 16.19 | 16.19 |
| 7 | Earning per Share (of ₹ 2 each) | | | | | |
| a) | Basic | 15.34 | 8.02 | 6.83 | 30.90 | 36.49 |
| b) | Diluted | 15.34 | 8.02 | 6.83 | 30.90 | 36.49 |

* Reinstated after merger of wholly owned subsidiary company as per the court order

Notes :-
1 The above financial results are approved by the Board of Directors at their respective meeting held on May 19, 2023 after being reviewed and recommended by the audit committee. These results have been subjected to audit by the statutory auditors who have expressed an unqualified opinion.
2 On Feb 03, 2023, the board of Directors had declared interim dividend @ 150% i.e. ₹ 3 per equity share (face value of ₹ 2 per equity share), amounting to ₹ 24.28 cr for financial year ended 31 March 2023. Further, the Board of Directors in its meeting held on May 19, 2023 has recommended a final dividend @50% i.e. ₹ 1 per equity share (face value of ₹ 2 per equity share), amounting ₹ 8.09 cr for financial year ended 31 March 2023 subject to approval of shareholders in ensuing annual general meeting.
3 The above is the extract of the detailed format of quarterly/annual 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 financial results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company website www.dalmiasugar.com.

For Dalmia Bharat Sugar and Industries Limited
B B Mehta
Whole Time Director

Place: New Delhi
Date: May 19, 2023

MUTHOOT CAPITAL SERVICES LIMITED
CIN: L67120KL1994PLC007726, Regd. Office: 3rd Floor, Muthoot Towers, M.G Road, Kochi - 682 035

Statement of Audited Financial Results for the Year Ended March 31, 2023.

| Sl. No. | Particulars | Quarter ended 31.03.2023 | Quarter ended 31.03.2022 | Year ended 31.03.2023 |
|---------|--|--------------------------|--------------------------|-----------------------|
| 1 | Total Income from operations | 115 57 | 108 68 | 444 62 |
| 2 | Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items) | 37 07 | -203 44 | 108 80 |
| 3 | Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items) | 37 07 | -203 44 | 108 80 |
| 4 | Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items) | 25 96 | -151 83 | 78 68 |
| 5 | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | 25 65 | -152 11 | 77 92 |
| 6 | Paid-up Equity Share Capital | 16 45 | 16 45 | 16 45 |
| 7 | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of Previous Year (as on 31.03.2022) | | 472 81 | |
| 8 | Securities Premium Account | 201 35 | 201 35 | 201 35 |
| 9 | Net worth | 489 25 | 411 34 | 489 25 |
| 10 | Outstanding Debt | 1893.06 | 1626.95 | 1893.06 |
| 11 | Outstanding Redeemable Preference Shares | NIL | NIL | NIL |
| 12 | Debt Equity Ratio | 3.87 | 4.20 | 3.87 |
| 13 | Earnings Per Share (of Rs. 10/-each) (for continuing and discontinued operations) | | | |
| | 1. Basic: | 15.78 | -92.31 | 47.84 |
| | 2. Diluted: | 15.78 | -92.31 | 47.84 |
| 14 | Capital Redemption Reserve | NA | NA | NA |
| 15 | Debt Redemption Reserve | NA | NA | NA |
| 16 | Debt Service Coverage Ratio | NA | NA | NA |
| 17 | Interest Service Coverage Ratio | NA | NA | NA |

Note:
(a) The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the National Stock Exchange of India website (www.nseindia.com/corporates), the BSE Ltd website (www.bseindia.com/corporates) and on the Company's website (www.muthootcap.com/investors).
(b) For the other line items referred in regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the Stock Exchanges and can be accessed on the National Stock Exchange of India website (www.nseindia.com/corporates), the BSE Ltd website (www.bseindia.com/corporates).

For Muthoot Capital Services Limited Sd/-
Kochi, Thomas George Muthoot
May 19, 2023 DIN - 00011552 Director
Sd/-
Thomas Muthoot
DIN - 00082099 Director

