

Bol net profit zooms on strong NII growth

PIYUSH SHUKLA
Mumbai, July 28

BANK OF INDIA on Friday reported a whopping 176% year-on-year (YoY) jump in its net profit for the quarter ended June to ₹1,551 crore, led by a strong growth in the net interest income (NII) and a stable asset quality.

The NII, or the difference between interest earned and expended, grew 45% YoY to ₹5,915 crore. Net interest margin (NIM), a key indicator of lenders' profitability, rose 48 basis points (bps) to 3.03%. On a sequential basis, the NIM was down 12 bps and the lender would aim to sustain the NIM at over 3% in FY24, MD & CEO Rajneesh Karnatak said in a post-earnings conference.

Global advances grew 8.5% YoY to ₹5.18 trillion as of June end. Retail, agriculture and micro, small and medium enterprises loans accounted for 55% of the overall loan book and grew 11.8% YoY. Corporate loans grew 10.6% YoY to ₹1.52 trillion.

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RAJNEESH KARNATAK, MD & CEO

the corporate loan book side, especially with AAA-rated corporates, where the RWA is 20%... we have left some of the transactions because of the lower rate of interest being offered..." the MD said. Advances will grow 11%-12% in FY24.

On the liabilities side, the

bank's overall deposits grew 8.7% YoY to ₹6.96 trillion as of June end. While the share of low-cost current account and savings account deposits fell to 44.52% from 44.73% a quarter ago, the share of bulk deposits rose from 9.93% in March to 12% as of June end. During FY24, the bank will target around 10% YoY growth in deposit base, Karnatak said.

The asset quality improved, with gross and net NPAs falling to 6.67% and 1.65% as of June 30 from 7.31% and 1.66% a quarter ago. The slippages ratio improved from 0.64% in the March quarter to 0.53% during the reporting quarter.

BoI made ₹186-crore of provisions during Q1 towards the ongoing wage negotiations.

The board approved raising ₹6,500 crore during FY24, of which ₹4,500 crore will be raised through additional tier-1 bonds and equity, and the remaining through tier-2 bonds.

Tier-II bonds may be raised in the next three-four months, the MD said.



Mukesh Ambani

SAT sets aside Sebi's ₹25-cr fine on Ambanis, others

RAJESH KURUP
Mumbai, July 28

THE SECURITIES APPELLATE Tribunal (SAT) has set aside a penalty imposed by markets regulator Sebi on Reliance Industries chairman Mukesh Ambani and his brother Anil for an alleged violation of takeover codes. The imposition of penalty by Sebi was without any authority of law, and it believes there was no violation of regulations, the SAT observed.

"The imposition of penalty upon the appellant is without any authority of law. Consequently, the impugned order cannot be sustained and is quashed," the appellate tribunal said in its order, adding the appellants have not violated Substantial Acquisition of Shares and Takeovers (SAST) regulations.

In April 2021, Sebi had levied fines totalling ₹25 crore on Ambani brothers and their wives Nita and Tina and others for non-compliance with takeover norms in RIL. The actual case dated back to January 2000, when shares worth ₹1.2 crore were issued by RIL to 38 entities, pursuant to conversion of warrants.

UMESH REVANKAR, EXECUTIVE VICE CHAIRMAN, SHRIRAM FINANCE

'Aiming to increase gold loan mix'

Shriram Finance is focusing on increasing its gold loan mix and will be adding branches every quarter in a bid to increase volumes, says executive vice chairman Umesh Revankar. While the net interest margin fell on a sequential basis in the June quarter, Revankar tells Ajay Ramanathan that it will improve or remain at present levels. Excerpts:

I believe the compression is a temporary one. The NIM will either remain at the present level or improve. It may not compress as we manage liability costs much better and we should be able to pass on any increase in liability costs to end customers.

You were exploring funding options for the housing finance subsidiary. Have you decided on a course of action? No, nothing has been finalised. Business is doing well and it is growing. We are comfortable with the way the business is running. Nothing has been discussed or debated on the same at this point of time.

What is your borrowing and disbursement target for FY24?

Our borrowing target will depend on the growth rate. We need to borrow to the extent of the net increase in growth. Otherwise, we will be able to roll over the existing arrangement and keep continuity. The requirement will be 15% additional to what we borrowed last year. That will be around ₹20,000 crore of additional funds. We have guided for an assets under management growth of 15% for FY24. That will virtually be a disbursement of around Rs 1 trillion.

Your net interest margin (NIM) has compressed on a sequential basis. How do you see it shaping up?

I believe the compression is a temporary one. The NIM will either remain at the present level or improve. It may not compress as we are able to manage liability costs much better and we should be able to pass on any increase in liability costs to end customers. Our NIM is 8.32% now. We will look at around 8.5% by the end of the year.

How do you see your cost of funds moving?

On the balance sheet, our cost of funds is at around 8.8%. I think it will remain at that level. I do not see any increase. It may rise or decline by 10 bps from the current level.



Many of your peers are entering the MSME segment. What does Shriram Finance bring to the table as far as the segment is concerned?

We are focusing on small ticket. When I say small ticket, it ranges from ₹5-10 lakh. If you look at other institutional NBFCs, they are looking at larger ticket. So, there is a difference between us and them. We have a large number of branches in the semi-urban and rural market. We will be targeting small ticket and large numbers. Since markets are different, everyone will be able to play and I think everyone will be able to meet requirements. The credit gap estimated is ₹32 trillion. Since the gap is more, everyone will have their own market in their respective niche segment.

What are your plans on gold loans?

We will be increasing the gold loan mix. We have added around 250 branches exclusively for gold loans. Every quarter, we will be adding a few more and increasing the gold loan proposition. Gold loans are more of a neighbourhood financing. People walk in and take loans. As we add more branches, the volume will automatically go up. We expect the gold loan business to continue to grow. Since it is a smaller tenure and the average is six months, it also gets closed faster. We need to keep increasing volume to grow the share in the overall business.

Our gold loan mix is at around 3.5%. We will be growing faster there, but I cannot give you a target now. The mix will improve by a few basis points every quarter.

The RBI has now allowed NBFCs to issue credit cards. Does that segment interest you?

Now, there are a lot of instruments. You need not be giving credit only through credit card. Since our lending is mostly for business and not for consumption, we may not be immediately interested in credit cards.

SBI Card Q1 profit falls 5%

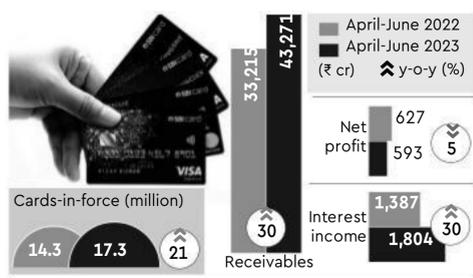
AJAY RAMANATHAN
Mumbai, July 28

THE NET PROFIT of SBI Cards and Payment Services fell 5% year-on-year in April-June due to higher impairment losses and bad debt expenses. India's only listed credit card issuer posted a bottom line of ₹593 crore in the quarter under review.

The company's impairment losses and bad debts expenses rose 60% YoY to ₹71.9 crore. It saw a deterioration in the asset quality in the quarter under review.

The gross non-performing asset ratio rose to 2.41% as of June 30 from 2.24% a year ago. Net non-performing assets rose to 0.89% from 0.79% a

REPORT CARD



year ago. Total operating cost rose 18% to ₹1,960 crore.

On the other hand, the company's receivables rose 30% YoY to ₹43,271 crore as

they were aided by a rise in credit card spends.

Credit card spends grew 24% year-on-year to ₹73,913 crore in the quarter under review.

ECL Finance Limited

Corporate Identity Number : U65990MH2005PLC154854
Registered Office : Tower 3, Wing B, Kohinoor City Mall, Kohinoor City, Kiroad Road, Kurla(W), Mumbai 400070. Tel : +91-22-40094400
Website : <https://eclfinance.edelweissfn.com> Email : assistance@eclfn.com

Financial results for the quarter ended 30 June 2023

Particulars	Quarter Ended		Year Ended
	June 30, 2023 (Unaudited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1 Total income from operations	342.37	316.63	1602.20
2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	38.58	32.90	134.33
3 Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	38.58	32.90	134.33
4 Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	27.87	24.59	110.84
5 Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	27.87	24.59	110.00
6 Paid-up equity share capital (Face Value of ₹ 1/- Per Share)	213.83	213.83	213.83
7 Reserves (excluding Revaluation Reserves)	2,456.85	2,338.76	2,427.12
8 Securities Premium Account	1,188.00	1,188.00	1,188.00
9 Net worth ¹	2,700.58	2,585.51	2,671.60
10 Paid-up Debt Capital / Outstanding Debt	8,296.80	10,162.58	10,068.20
11 Outstanding Redeemable Preference Shares	-	-	-
12 Debt Equity Ratio ²	2.28	2.69	2.83
13 Earnings Per Share (₹) (Face Value of ₹ 1/- each)	-	-	-
- Basic (*)	0.13	0.12	0.52
- Diluted (*)	0.10	0.09	0.41
14 Capital Redemption Reserve	-	-	-
15 Debenture Redemption Reserve	77.48	100.74	77.48
16 Debt Service Coverage Ratio (DSCR) ³	NA	NA	NA
17 Interest Service Coverage Ratio (ISCR) ⁴	NA	NA	NA

- Net worth = Equity share capital + Other Equity
- Debt-equity Ratio = Total debt ((Debt securities-Compulsorily convertible debentures(CCD)) + Borrowings other than debt securities + subordinated liabilities) / (Net worth+CCD)
- DSCR = Profit before interest and tax / (Interest expense + Principal repayment in next three / twelve months)
- ISCR = Profit before interest and tax / Interest expense
- * Not Annualised for the quarter

Notes:
1. The above is an extract of the detailed format of quarter ended financial results filed with the Stock Exchanges in accordance with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), as amended and the Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provisions of the Companies Act, 2013, as applicable. The full format of quarter ended financial results are available on the websites of the Stock exchange (www.bseindia.com) and www.nseindia.com) and the Company's website (<https://eclfinance.edelweissfn.com>) and <https://www.edelweissretailfn.com>).
2. For the other line items referred in regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to the Stock Exchange (www.bseindia.com) and www.nseindia.com) and the Company's website (<https://eclfinance.edelweissfn.com>).
3. The above financial results of the Company are reviewed and recommended by the Audit Committee and have been approved by the Board of Directors of the Company at their respective meeting held on July 27, 2023.
4. A Scheme of Amalgamation for merger (Merger by Absorption) of Edelweiss Retail Finance Limited ("ERFL") with the Company ("Transferee Company") and their respective shareholders under section 230 to 232 of the Companies Act, 2013 and the Rules made there under has been filed with the Hon'ble National Company Law Tribunal ("NCLT") on March 26, 2019. Further, on March 25, 2019, the Company had applied for approval from the Reserve Bank of India in relation to the said merger, which was approved by the RBI on September 27, 2019.

On behalf of the Board of Directors

Mumbai
27th July, 2023

Phanindranath Kakarla
Managing Director
DIN: 02076676

SAKUMA EXPORTS LIMITED

Corporate Identification Number: L51909MH2005PLC155765
Our Company was initially formed as a partnership firm in the name of Sakuma Exports on December 1, 1998 in Mumbai and was subsequently converted into a Public Limited Company under Part IX of the Companies Act, 1956 with the name of Sakuma Exports Limited vide Certificate of Incorporation dated August 31, 2005 and date of commencement of business September 05, 2005 issued by Registrar of Companies, Maharashtra. For details of changes in the registered office of our Company, please refer to the chapter entitled 'General Information' beginning on page no. 38 of the Draft Letter of Offer.
Registered Office: Aarus Chamber, A 301-302, Near Mahindra Tower, S S Amrutwar Lane, Worli-400013, Mumbai, Maharashtra, India; Tel. No.: +91 22 24999021/ 22; Email: companysecretary@sakumaxportsltd.com; Website: www.sakumaxportltd.com; Contact Person: Ms. Khyati Bipin Jobanputra, Company Secretary & Compliance Officer

CORRIGENDUM - CUM-ADDENDUM TO THE DRAFT LETTER OF OFFER DATED FEBRUARY 23, 2023 (THE "DRAFT LETTER OF OFFER" OR THE "DLOF"); NOTICE TO INVESTORS (THE "CORRIGENDUM-CUM-ADDENDUM")

OUR PROMOTERS: MR. SAURABH MALHOTRA and MRS. KUSUM CHANDER MOHAN MALHOTRA

ISSUE OF UP TO [●] EQUITY SHARES WITH A FACE VALUE OF RE. 1.00 EACH ("RIGHTS EQUITY SHARES") OF OUR COMPANY FOR CASH AT A PRICE OF [●] EACH INCLUDING A SHARE PREMIUM OF [?] PER RIGHTS EQUITY SHARE ("ISSUE PRICE") FOR AN AGGREGATE AMOUNT UP TO Rs. 200.00 CRORES* ON A RIGHTS BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF OUR COMPANY IN THE RATIO OF [●] RIGHTS EQUITY SHARES FOR EVERY [●] FULLY PAID-UP EQUITY SHARES HELD BY THE ELIGIBLE EQUITY SHAREHOLDERS ON THE RECORD DATE, THAT IS ON [●] DAY, [●] (THE "ISSUE"). THE ISSUE PRICE FOR THE RIGHTS EQUITY SHARES IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARES. FOR FURTHER DETAILS, SEE "TERMS OF THE ISSUE" ON PAGE 180 OF THE DLOF.

* Assuming full subscription. Subject to finalization of the Basis of Allotments.
This is with reference to the DLOF filed by the Company with the Securities Exchange Board of India ("SEBI") and the Stock Exchanges. Potential Shareholders may refer to the following and for details the Shareholders/ Investors may scan the QR code as mentioned in this advertisement:

- Under the section titled "Summary of the Draft Letter of Offer" beginning from page 16 of the DLOF, certain information shall be updated and/ or added, as provided beginning on page 1 of the Corrigendum-cum-Addendum.
- Under the section titled "Risk Factors" beginning from page 20 of the DLOF, certain Risk Factors shall be updated and/ or added, as provided beginning on page 2 of the Corrigendum-cum-Addendum.
- Certain updates have also been made to the section "Objects of the Offer" starting on page 48 of the DLOF and accordingly, the entire section on pages 48 to 53 of the DLOF (both pages included) is substituted by the updated "Objects of the Offer" section, as provided beginning on page 5 of this Corrigendum-cum-Addendum.
- The section "Industry Overview" on pages 60 to 71 of the DLOF (both pages included) is substituted by the updated "Industry Overview" section, as provided beginning on page 11 of the Corrigendum-cum-Addendum.
- Under the section titled "Business Overview" beginning from page 72 of the DLOF, business process and certain additional information shall be updated and/ or added, as provided beginning on page 21 of the Corrigendum-cum-Addendum.
- The consequent changes and/ or additions as made in the respective above sections shall be accordingly disclosed in the DLOF wherever applicable.

The above changes and/ or additions are to be read in conjunction with the DLOF, unless indicated otherwise, and accordingly their references in the DLOF stand updated pursuant to the Corrigendum-cum-Addendum to the DLOF. The information in this Corrigendum-cum-Addendum supplements the DLOF and updates the information in the DLOF, as applicable.

Please note that the information included in the DLOF will be suitably updated, including to the extent stated in this Corrigendum-cum-Addendum, as may be applicable in the Letter of Offer, and as when filed with the SEBI and the Stock Exchanges. Shareholders/ Investors should read the Letter of Offer as and when filed with the SEBI and the Stock Exchanges before making an investment decision in the issue. All capitalized terms used in this Corrigendum-cum-Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the DLOF.

The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Securities Act") or any state law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in compliance with Regulation S and the applicable laws of the jurisdiction where those offers and sales are made. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.
The Corrigendum-cum-Addendum is filed with SEBI and shall be made available on the website of SEBI at www.sebi.gov.in on the websites of the Stock Exchanges i.e. NSE at www.nseindia.com and www.bseindia.com, respectively and the websites of Lead Manager ("LM"), i.e. First Overseas Capital Limited at www.focli.in.

On behalf of Sakuma Exports Limited
Sd/-
Saurabh Malhotra
Chairperson and Managing Director

LEAD MANAGER TO THE OFFER	REGISTRAR TO THE OFFER
FIRST OVERSEAS CAPITAL LIMITED 1-2 Bhuben Chamber, Dalal Street, Fountain, Mumbai -400 001 Maharashtra, India. Telephone: +91 22 4050 9999; E-mail: mb@focli.in ; Investor grievance e-mail: investorcomplaints@focli.in Website: www.focli.in Contact Person: Rushabh Shroff/ Mala Soneji SEBI Registration No.: INM000003671	BIGSHARE SERVICES PRIVATE LIMITED Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400 093, Maharashtra, India Telephone: +91 22 6263 8200; Email: ipo@bigshareonline.com Investor grievance email: investor@bigshareonline.com Website: www.bigshareonline.com ; Contact Person: Babu Raphael SEBI Registration No.: INR000001385

Our Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to issue Equity Shares on a rights basis and has filed a DLOF dated February 23, 2023 with SEBI and Stock Exchanges. The DLOF and the Corrigendum-cum-Addendum to the DLOF shall be available on the website of SEBI at www.sebi.gov.in, the websites of the Stock Exchanges i.e., NSE at www.nseindia.com and BSE at www.bseindia.com, respectively, and the website of the LM i.e., First Overseas Capital Limited at www.focli.in. Potential Shareholders/ Investors should note that investment in securities involves a high degree of risk and are requested to refer to the DLOF, including the section "Risk Factors" beginning on page 20 of the DLOF in making investment decisions. This Corrigendum-cum-Addendum to the DLOF has been prepared for publication in India and may not be released in the United States. This Corrigendum-cum-Addendum to the DLOF does not constitute an offer of Equity Shares for sale in any jurisdiction, including the United States, and any Equity Shares described in this announcement may not be offered or sold in the United States absent registration under the US Securities Act of 1933, as amended, or an exemption from registration. There will be no public offering of Equity Shares in the United States.

SBI
Anytime Channels, Corporate Centre, 3rd Floor, World Trade Centre Arcade, Cuff Parade, Mumbai - 400005

PUBLIC NOTICE
RFP No. SBI/ACV/2023-24/002 Dated: 23.06.2023
In reference to the above RFP (GTE) for procurement 7500 Branch managed CAPEX ADWMs under Phase XVI (GEM/2023/B/3608830), a Public Notice regarding bid opening as mentioned below is issued and can be accessed from Procurement News on the Bank's web site <https://bank.sbi> and www.eprocure.gov.in (CPPP Portal).
Bid Opening date & time has been extended up to 11:30 AM on 31.07.2023.

Place: Mumbai
Date: 29.07.2023

Sd/-
Deputy General Manager
(Implementation & Rollout)

SAGAR CEMENTS LIMITED

CIN: L26942TG1981PLC002887
Regd. Office : Plot No. 111, Road No.10, Jubilee Hills, Hyderabad-500 033.
Phone: +91 40 23351571, Fax: +91 40 23355573
Email: info@sagarcements.in, Website: www.sagarcements.in

STATEMENT OF UN-AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

Sl. No.	Particulars	Standalone Quarter ended		Year ended
		June 30, 2023 (Unaudited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Total Income from Operations	41,275	48,406	1,91,040
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary Items)	373	4,337	6,348
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary Items)	373	4,337	6,348
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary Items)	256	2,767	3,922
5	Total comprehensive Income for the Period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	256	2,767	3,935
6	Paid-up Equity share capital (Face Value Rs. 2/- Per share)	-	-	2,614
7	Reserves excluding revaluation reserve as at Balance Sheet date	-	-	75,754
8	Securities Premium Reserve	-	-	88,351
9	Net Worth	-	-	1,66,719
10	Paid up Debt Capital/Outstanding Debt	4,615	31,548	5,769
11	Outstanding Redeemable Preference Shares	-	-	-
12	Debt Equity Ratio	0.23	0.52	0.24
13	Earnings per share (of Rs. 2/- each) (for continuing and discontinued operations) Basic and Diluted:	0.20	2.21	3.03
14	Capital Redemption Reserve	-	-	-
15	Debenture Redemption Reserve	-	-	-
16	Debt Service Coverage Ratio	1.00	1.69	0.37
17	Interest Service Coverage Ratio	2.62	3.05	2.19

Extract of Consolidated Financial Results for the quarter ended June 30, 2023

Sl. No.	Particulars	Consolidated Quarter ended		Year ended
		June 30, 2023 (Unaudited)	June 30, 2022 (Unaudited)	March 31, 2023 (Audited)
1	Total Income from Operations	53,967	55,722	2,22,954
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary Items)	(5,887)	(1,119)	1,847
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary Items)	(5,887)	(1,119)	1,847
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary Items)	(4,223)	(1,310)	850
5	Total comprehensive Income for the Period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(4,223)	(1,310)	865
6	Paid-up Equity share capital (Face Value Rs. 2/- Per share)	-	-	2,614
7	Reserves excluding revaluation reserve and Non-controlling Interest	-	-	72,784
8	Securities Premium Reserve	-	-	88,351
9	Non-controlling interests	-	-	5,144
10	Net Worth	-	-	1,68,893
11	Paid up Debt Capital/Outstanding Debt	4,615	31,548	5,769
12	Debt Equity Ratio	0.92	0.91	0.87
13	Earnings per share			

