UCO Bank profit dips 23% to ₹505 cr

PRESS TRUST OF INDIA
Kolkata, January 24

UCO BANK ON Wednesday reported a 23% decline in its consolidated net profit at ₹505 crore for December quarter 2023-24, attributable to higher provisions for wage revision. Standalone profit, too, fell 23% to ₹503 crore from ₹653 crore in the year-ago period.

However, consolidated profit grew sequentially from ₹403 crore registered in the second quarter ended September 2023.

"Our performance remains robust. Net profit during the quarter slipped due to the entire provision of ₹277 crore on account of wage revision," said UCO Bank MD & CEO Ashwani Kumar.

The bank maintains a credit growth outlook at 12-13% and expresses optimism about the upcoming Budget being growth-oriented.

"We have been able to reduce slippages. The total slippages (fresh and additional) during the quarter under review are ₹481 crore, down from ₹578 crore in the corresponding quarter, and we will keep our outlook to retain slippages within 1.25%," Kumar added.

Indian Bank profit up 52% to ₹2,119 cr

FE BUREAU
Chennai, January 24

INDIAN BANK ON Wednesday reported a 52% jump in its net profit to ₹2,119 crore for the third quarter of FY24 as compared to ₹1,396 crore in the corresponding quarter of last fiscal owing to higher income growth and reduced bad assets.

Total income of the bank stood at ₹16,100 crore as compared to ₹13,550 crore, registering a growth of 19%.

Net interest income (NII) of the bank increased by 6% to

₹5,815 crore from ₹5,499 crore while fee-based income grew by 21% to ₹852 crore.

Return on Assets (RoA) was up by 31 bps to 1.11% from 0.80% and return on equity (RoE) increased by 471 bps to 19.92% from 15.21%. Yield on advances up by 59 bps to 8.78% from 8.19%. Its domestic net interest margin (NIM) stood at 3.49%.

Gross non-performing assets decreased by 206 basis points to 4.47% and net NPA reduced by 47 bps to 0.53%.

Slippage ratio contained to 1.28% in comparison to 1.77% in September quarter, marking an improvement of 49 bps. Provision coverage ratio improved by 231 bps to 95.90%.

PNB Housing PAT rises 26% on strong growth in AUM

AJAY RAMANATHAN
Mumbai, January 24

THE NET PROFIT of PNB Housing Finance rose 26% year-on-year in October-December due to a growth in assets under management.

The housing finance company posted a bottomline of ₹338 crore in the quarter under review.

Loan assets rose 7% year-on-year to ₹62,337 crore as on December 31. Retail loan assets rose 13% to ₹60,129 crore. In line with the company's strategy, corporate loans fell 55% to ₹2,208 crore as on December 31.

Asset under management rose 4% year-on-year to ₹68,549 crore as on December 31.

Disbursements rose 21% year-on-year to ₹4,143 crore in the December quarter. Retail disbursements grew by 22% to ₹4,110 crore in the quarter under review.

The affordable segment surpassed a disbursement and loan book of ₹1,000 crore, contributing 8% to the retail disbursement as on December 31.

Net interest income excluding one-off remained flat at ₹622 crore on a sequential basis due to gradual shift in mix towards retail, the company said in a press release.

Net interest income fell 19% year-on-year and 10% sequentially to ₹595 crore in the December quarter.

Bonds set for $100-bn foreign flows: HSBC

SELCUK GOKOLUK
January 24

INDIAN BONDS ARE likely to attract about $100 billion of foreign inflows in the coming years, lured by the global bond index inclusion, according to HSBC Asset Management.

While inclusion into global indices may trigger inflows of as much as $50 billion, a similar amount of flows is also expected from large institutional investors, sovereign wealth funds and pension funds, Shriram Ramanathan, chief investment officer of fixed income at HSBC Asset Management's India unit, said in an interview.

The country has become a favorite market for Wall Street investors, attracted by one of the world's fastest rates of economic growth and as it positions itself as an alternative to China. Foreigners own just 2% of the government bonds, highlighting how global funds remain light on holdings.

"India really stands out as a fairly attractive destination for a strategic allocation from various large institutional investors," said Ramanathan. "People start appreciating some of the nuances and the risk returns that it has delivered over the last five and 10 years which make it an extremely attractive proposition."

The monetary policy, inflation targeting and the fiscal policy have helped building credibility over the recent years, and set up the performance of India's economy in the coming years, he said. HSBC's estimates align with other global bank's view on potential flows into India's equity market.

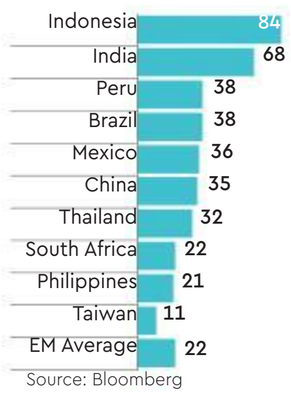
The country's trillion-dollar sovereign bond market is gearing up for a rush of foreign money in the run-up to inclusion in JPMorgan Chase & Co.'s emerging markets bond index in June.

Bloomberg Index Services, which competes with global index providers, has launched a consultation to solicit feedback on the proposed inclusion of India's fully accessible route, or FAR, bonds in its emerging market local currency index. FAR bonds are securities that have no investment curbs for foreigners.

—BLOOMBERG

INDIA'S BONDS OUTPERFORM EM PEERS

Government bonds in rupee have returned triple the EM average over the past decade (%)



Source: Bloomberg

MOTILAL OSWAL FINVEST LIMITED

Motilal Oswal Finvest Limited

CIN: U65100MH2006PLC165469

Regd. Office: Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Parel ST Depot, Prabhadevi, Mumbai - 400 025. Tel: +91-22-3980 4200, Fax: +91 22 3846 2333, Website: https://mofinvest.motilaloswal.com/

EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2023

As per Regulation 52 (8) read with Regulation 52 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015

(Rs. in Lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter Ended (Unaudited)		Year Ended (Audited)
		December 31, 2023	December 31, 2022	March 31, 2023
1.	Total Income from Operations	15,830	9,438	30,341
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	5,925	2,527	8,589
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	5,925	2,527	8,589
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	4,740	1,950	6,499
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	6,860	2,479	5,232
6.	Paid up Equity Share Capital	8,222	7,619	7,619
7.	Reserves (excluding Revaluation Reserve)	126,184	105,416	100,364
8.	Securities Premium Account (included above)	92,313	82,916	82,916
9.	Net worth	134,406	113,035	112,802
10.	Paid up Debt Capital / Outstanding Debt	441,004	309,035	365,204
11.	Outstanding Redeemable Preference Shares	-	-	-
12.	Debt Equity Ratio	3.10	2.63	3.15
13.	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) -			
	1. Basic	5.77	2.56	8.53
	2. Diluted	5.77	2.56	8.53
14.	Capital Redemption Reserve (included above)	90	90	90
15.	Debenture Redemption Reserve	-	-	-
16.	Debt Service Coverage Ratio	0.03	0.05	0.11
17.	Interest Service Coverage Ratio	1.24	1.41	1.48
18.	Capital Ratio (%)	24.08%	32.52%	26.49%
19.	Gross non performing assets ratio [GNPA] (%)	0.02%	0.06%	0.04%
20.	Net non performing assets ratio [NNPA] (%)	0.00%	0.04%	0.00%

Note:

a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited Financial Results are available on the Stock Exchange i.e. BSE Limited website (www.bseindia.com) and the Company's website (https://mofinvest.motilaloswal.com/).

b) For the other line items referred in Regulation 52 (4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchange i.e. BSE Limited and can be accessed at www.bseindia.com

c) The said financial results of Motilal Oswal Finvest Limited for the quarter and nine month ended December 31, 2023 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on January 24, 2024.

d) The previous year / period figures have been regrouped / reclassified wherever necessary to confirm to the current financial period figures.

For and on behalf of the Board of Directors of
Motilal Oswal Finvest Limited
Sd/-
Harsh Joshi
Whole Time Director
DIN: 02951058

Place: Mumbai
Date : January 24, 2024

Government of Tamil Nadu

PUBLIC WORKS DEPARTMENT

Buildings (C&M) Circle, Chepauk, Chennai-5

SHORT TERM e-TENDER NOTICE No.52 BCM/2023-24/ DATED: 23.01.2024.

FORM OF CONTRACT: LUMPSUM /TWO COVER SYSTEM

For and on behalf of the Governor of Tamil Nadu, Short Term e-tenders are invited from the eligible registered contractors by the Superintending Engineer, PWD., Buildings (C & M) Circle, Chepauk, Chennai- 5 for the following work:-

Sl. No.	Name of work and EMD	Approximate value of work	Period	Eligible Class
1.	Construction of New Tower Block (Exclusive Quarternary Care Super Speciality Block) – (G+8) Floors in Institute of Child Health Hospital Campus, Egmore, Chennai-8. E.M.D.: Rs.25,85,000/-	Rs.5149.90 Lakhs	18 Months	Class IA

1. For Tender documents, visit **https://tntenders.gov.in**
2. Last Date and Time for submission of tender documents : 08.02.2024 upto 03.00 P.M.
3. Date and Time of opening of the e-tender : 08.02.2024 at 04.00 P.M.

Superintending Engineer, PWD.,
Buildings (C&M) Circle, Chepauk, Chennai-5.

DIPR/353/Tender/2024

ISMT Limited

Regd. Office: Panama House (Earlier known as Lunkad Towers), Viman Nagar, Pune - 411 014
Ph. : 020-41434100 Fax : 020-26630779 E-mail : secretarial@ismt.co.in Website : www.ismt.co.in
CIN : L27109PN1999PLC016417

EXTRACT OF THE STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2023

₹ in Crore

Sr. No.	Particulars	Quarter Ended December 31, 2023	Quarter Ended December 31, 2022	Nine Months Ended December 31, 2023	Year Ended March 31, 2023
		Unaudited			Audited
1	Total Income	649.96	601.95	2,060.53	2,598.18
2	Net Profit / (Loss) for the period (before tax, Exceptional items)	86.90	42.83	252.96	155.02
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	86.90	42.83	238.30	148.59
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	61.96	28.95	154.10	87.74
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) & Other Comprehensive Income (after tax)]	60.96	32.40	152.08	91.41
6	Paid-up Equity Share Capital (Face value of Rs. 5/- per share)	150.25	150.25	150.25	150.25
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	1,141.32
8	Earnings per share (of Rs. 5/- each) Basic and Diluted (Rs.)	2.06	0.96	5.13	2.92

Notes :

1 Additional information on standalone financial results is as follows:

Particulars	Quarter Ended December 31, 2023	Quarter Ended December 31, 2022	Nine Months Ended December 31, 2023	Year Ended March 31, 2023
Revenue from Operations	638.61	592.36	2,039.41	2561.31
Profit before tax	69.23	48.08	205.47	157.31
Profit after tax	44.28	34.20	121.26	96.55

2 The above is an extract of the Consolidated Financial Results filed with Stock Exchanges under Reg 33 of the SEBI (LODR) Regulations, 2015. Full format of the Standalone & Consolidated Financial Results are available on websites of Stock Exchanges (www.nseindia.com & www.bseindia.com) and on Company's website (www.ismt.co.in).

3 The above results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 (Ind AS).

4 The above results have been reviewed by the Audit Committee & approved by the Board of Directors at their respective meetings held on January 24, 2024.

For **ISMT Limited**
Nishikant Ektare
Managing Director
DIN No. 02109633

Place : Pune
Date : January 24, 2024

EQUITY EXPERTS FOR 35 YEARS — MOTILAL OSWAL

Motilal Oswal Financial Services Limited

Motilal Oswal Tower, Rahimtullah Sayani Road, Opp. Parel ST Depot, Prabhadevi, Mumbai 400025.
CIN: L67190MH2005PLC153397, Tel: +91-22-7193 4200 / 4263, Fax: +91-22-5036 2365,
Website: www.motilaloswalgroup.com, Email Id: shareholders@motilaloswal.com

BROKING & DISTRIBUTION I ASSET MANAGEMENT I HOME FINANCE I PRIVATE EQUITY
INSTITUTIONAL EQUITIES I INVESTMENT BANKING I PRIVATE WEALTH MANAGEMENT

EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

Consolidated

(₹ in Crore, unless otherwise stated)

Particulars	Quarter Ended (Unaudited)		Nine Months Ended (Unaudited)
	December 31, 2023	December 31, 2022	December 31, 2023
Total Income from Operations	1,784	1,076	4,926
Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	809	307	2,102
Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	809	307	2,102
Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	661	226	1,721
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	775	241	2,004
Equity Share Capital (Face Value of Re. 1/- per Equity Share)	15	15	15
Reserves (excluding Revaluation Reserve)	-	-	-
Earnings Per Share (of Re. 1/- each) (for continuing and discontinuing operations)			
Basic:	44.49	15.45	115.99
Diluted:	44.30	15.33	115.50

Standalone

(₹ in Crore, unless otherwise stated)

Particulars	Quarter Ended (Unaudited)		Nine Months Ended (Unaudited)
	December 31, 2023	December 31, 2022	December 31, 2023
Total Income from Operations	1,119	701	3,062
Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	461	199	1,183
Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	461	199	1,183
Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	379	152	974

Notes:

a) The above is an extract of the Financial Results for the Quarter and Nine Months ended December 31, 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of the said Financial Results are available on the Stock Exchange websites i.e. www.nseindia.com, www.bseindia.com and the Company's website www.motilaloswalgroup.com.

b) Results for the Quarter and Nine Months ended December 31, 2023 are in compliance with the Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs.

c) The Board of Directors has declared an Interim Dividend of Rs.14/- per Equity Shares (Face Value of Re. 1/-) for the Financial Year 2023-24.

d) The said Financial Results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on January 24, 2024.

For and on behalf of the Board of Directors of
Motilal Oswal Financial Services Limited
Sd/-
Motilal Oswal
Managing Director & Chief Executive Officer
(DIN: 00024503)

Place: Mumbai
Date: January 24, 2024

Note: Registration Nos.: INZ000158836 (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412. AMFI: ARN -146822; Insurance Corporate Agent: CA0579.

ANNOUNCEMENT OF EXTENSION OF THE TENDERING PERIOD
FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

SANGHI INDUSTRIES LIMITED

Open offer for acquisition of up to 6,71,64,760 (Six Crore Seventy One Lakh Sixty Four Thousand Seven Hundred And Sixty) fully paid up equity shares having a face value of INR 10 (Indian Rupees Ten) each ("Equity Shares") of Sanghi Industries Limited ("Target Company"), representing 26% (Twenty Six Percent) of the Voting Share Capital from the Public Shareholders of the Target Company by Ambuja Cements Limited ("Acquirer"), (the "Open Offer" or "Offer").

This Announcement of Extension of the Tendering Period ("**Extension of Tendering Period Announcement**" or "**Announcement**") is being issued by SBI Capital Markets Limited, the manager to the Offer ("**Manager to the Offer**"), for and on behalf of the Acquirer, to the Public Shareholders of the Target Company and is in continuation of, and should be read in conjunction with: (i) the Public Announcement dated August 03, 2023 ("**Public Announcement**" or "**PA**"), (ii) the Detailed Public Statement dated August 09, 2023, published on August 10, 2023 ("**Detailed Public Statement**" or "**DPS**"), (iii) the Draft Letter of Offer dated August 21, 2023 ("**Draft Letter of Offer**" or "**DLOF**"), (iv) the corrigendum to the PA, DPS and DLOF dated December 05, 2023 published on December 06, 2023 ("**First Corrigendum**"), (v) the Letter of Offer dated January 05, 2024 ("**Letter of Offer**" or "**LOF**") and (vi) the Pre-Offer Advertisement and Second Corrigendum to the Detailed Public Statement dated January 11, 2024 published on January 12, 2024 ("**Pre-Offer Advertisement**").

This Announcement is being published in all the newspapers in which the Pre-Offer Advertisement was published. Capitalised terms used in this Announcement and not defined herein shall have the same meanings as ascribed in the LOF and the Pre-Offer Advertisement.

The Public Shareholders of the Target Company are requested to note that since Monday, January 22, 2024 was not a "Working Day", (which is defined in the SEBI (SAST) Regulations and the LOF to mean any working day of SEBI), the Offer Closing Date stands revised to Tuesday, January 30, 2024, and the last date of communicating the rejection/ acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders accordingly stands revised to Tuesday, February 13, 2024. Further, the last date for publication of post-Open Offer public announcement and the filing of the post Offer report with SEBI stands revised to Wednesday, February 21, 2024.

In light of the above, the revised schedule of major activities pertaining to the Offer (as set out in the LOF and the Pre-Offer Advertisement) is modified as follows:

Sr. No.	Activities	Revised Schedule of Activities (Day and Date)
12	Date of closure of the Tendering Period ("**Offer Closing Date**")	Tuesday, January 30, 2024
13	Last date of communicating the rejection/ acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders	Tuesday, February 13, 2024
14	Last date for publication of post-Open Offer public announcement in the newspapers in which this Detailed Public Statement was published	Wednesday, February 21, 2024
15	Last date for filing the post Offer report with SEBI	Wednesday, February 21, 2024

Note: The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations). To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

The Acquirer accepts full responsibility for the information contained in this Announcement and this Announcement shall also be accessible on the website of the Securities and Exchange Board of India at www.sebi.gov.in.

Issued on behalf of the Acquirer by the Manager to the Offer:

SBICAPS

SBI Capital Markets Limited
Unit No. 1501, 15th Floor, A & B Wing,
Parinee Crescenzo Building,
Plot C-38, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai – 400 051, Maharashtra, India
Tel. No.: +91 22 4006 9807
Website: www.sbicaps.com
Email ID: sanghi.openoffer@sbicaps.com
Contact Person: Janardhan Wagle / Sambit Rath / Karan Savardekar
SEBI Registration Number: INM000003531

Place: Mumbai
Date: January 24, 2024