

# Corporate loan engine firing well: South Indian Bank MD

SHASHANK DIDMISHE  
Mumbai, January 24

**THE CORPORATE LOAN** book of South Indian Bank is growing at a healthy pace of 47%, as the lender is focusing on going deep in the segment, Murali Ramakrishnan, MD & CEO, said in an interaction.

The bank plans to foray into dealer financing and vendor financing, retail loans to their employees and wants to explore cross-selling opportunities such as insurance and credit cards. The lender is concentrating mainly on acquiring good quality assets as the share of loans disbursed to 'A'-rated and above companies improved from 76% to 95% on a y-o-y basis. As of now, the corporate portfolio is around 31% of the total asset book, he said. The lender has a total loan book of ₹70,117 crore as of December 31.

The bank is not worried about formation of chunky exposure as that will happen

## MONITORING ACCOUNTS

■ The bank is not worried about formation of chunky exposure as that will happen only if the corporate book is 50-60% of the total book

■ The bank is constantly monitoring its corporate loan accounts and is sticking to the group exposure cap



only if the corporate book is 50-60% of the total book, according to Ramakrishnan. Besides, the bank is constantly monitoring its corporate loan accounts and is sticking to the group exposure cap.

"It comes from careful monitoring of the portfolio. You do not get complacent only by adding good quality customer, you continue to work with them and ensure that the requirements are met by them also," Ramakrishnan said.

For FY24, the bank has

lender spends around ₹150-200 crore on technology per year or roughly 8-9% of its operating expenses, which is in line with major private sector banks, he said.

The bank reported a net profit of ₹103 crore for Q3FY23, against a net loss of ₹50 crore in the previous year. The profit was aided by an 88% y-o-y drop in provisions to ₹41 crore. The pre-provisioning operating profit stood at ₹204 crore, lower by 27% y-o-y on account of a loss of ₹34 crore in non-interest income thanks to a treasury loss of ₹288 crore.

Net interest income rose 44% y-o-y to ₹825 crore while net interest margin (NIM) expanded 88 bps to 3.52% as of December 31. The bank will be able to maintain the NIM at current levels in FY24, Ramakrishnan said.

The bank saw an improvement in the asset quality with gross non-performing asset (NPA) ratio declining by 108 bps y-o-y to 5.48%.

# Bandhan Bank eyes expansion

FE BUREAU  
Pune, January 24

**AIMING AT EXPANSION** in Maharashtra, Bandhan Bank is setting up retail asset centres in Pune and Mumbai while adding 31 branches in the state.

The asset centres are specialised places for processing loans and cater to the loan requirements of customers. Those looking for loans from Bandhan Bank can also walk into these centres, have their queries resolved, pay EMI and even apply for new loans. The bank plans to open a total of 48 asset centres across the country in the current financial year.

Chandra Shekhar Ghosh, managing director and CEO, said the expansion of the asset centres indicates a growth in the retail business and deeper penetration into the markets. These decentralised centres will play a critical role in diversifying its assets portfolio and introducing new products in the retail asset portfolio, he said.

The bank is also expanding its branch network as its customers needed its physical presence, the CEO said, adding this hand-holding was important before bank customers transitioned to digital banking.

The bank will be adding 550 new branches across India in the next few months, including 30 in Maharashtra, where it currently has 59 branches.

# AU SFB focuses on co-branded credit cards, to rope in partners

AJAY RAMANATHAN  
Mumbai, January 24

**AU SMALL FINANCE** Bank will likely enter into partnerships for co-branded credit cards in next year, said the lender's credit card business head Mayank Markanday.

"Normally, people do co-branding to scale up because you can get easy customer acquisition but then easy customer acquisition will be a pain if you cannot engage with those customers," he said.

"So, we have not gone too high. We have spent around a year-and-a-half on our credit card journey. We understand the business now. We are finding partners who can marry with us so that their objectives are fulfilled and our objectives can be fulfilled," Markanday added.

He said they are excited and exuded confidence that interesting players will be joining them. "That is the future for us. It is not that we will marry a wealthy player or a poor family. We will marry the right partner. That is the criteria for us. If the partnership is fulfilling our objectives, we will not think much," he said.

The small financier launched its credit card business in April 2021. Its total live cards stand at 3.9 lakh credit cards as on December 31. The bank's monthly issuance run-rate reached 35,000 cards in December. Monthly credit card spends surpassed ₹740 crore in



It is not that we will marry a wealthy player or a poor family. We will marry the right partner. That is the criteria for us.

— MAYANK MARKANDAY  
CREDIT CARD BUSINESS HEAD, AU SFB

December and spend per card is at more than ₹19,000 per month, the investor presentation from the bank's December quarter results showed.

The customisable credit card LiT is the bank's highest selling variant. On Monday, the bank launched SwipeUp, a platform that enables credit card holders of other banks to upgrade their card to one of AU Small Finance Bank credit cards.

"When you want to take a credit card, you see the value provided to you. So, we are enhancing your value proposition," Markanday said.

"You see whether your credit limits are as per your need. We are enhancing your credit limit and telling you that this is better than we can offer you, that is what we do. We are filling that. I think we are putting these three things in a better manner than what is provided to you," he said.

Broadly, the bank is looking to enhance its technological capabilities in a bid to compete with the larger banks.

"The prime job of any bank is to raise deposits and to make depositors feel comfortable in terms of products, service and convenience. It will be our number one priority as to how much we can get our depositors to trust us. I think tech is the way to get depositors' trust. This is our priority and we are doing everything around that," Sanjay Agarwal, managing director and chief executive officer, said.

In fact, the bank is looking to migrate its information technology infrastructure to cloud in 2024.

"We really want to shift to cloud. Our team is working on those lines. We have figured out top 10 applications. It is not an easy subject. Our team is very aware about this. I strongly believe that AU team will pull this off as well. You will see us in cloud more and more from 2024 onwards. We are really focussing on this," Agarwal said.

## PUBLIC SALE NOTICE E-AUCTION

Corporate Debtor: M/s. BS LIMITED (In Liquidation)  
Liquidator: YADAVILLI SAI KARUNAKAR  
Liquidator Address: Flat No. 205, B-Block, 2nd Floor, Kushal Towers, D.No.6-2-975, Khairatabad, Hyderabad-500004 (TS), Mobile: +91-9849024537  
Email: liquidatorbsl@gmail.com

Sale of Corporate Debtor on Going Concern basis under the provisions of Insolvency and Bankruptcy Code, 2016 and Regulations made thereunder.

Date for submission of bid & Earnest Money Deposit: 16th February, 2023  
E-Auction Date: 24th February, 2023

Reserve Price - Rs. 15,20,00,000/- (Rupees Fifteen Crores Twenty Lakhs Only)  
Earnest Money Deposit (EMD) - Rs. 1,52,00,000/- (Rupees One Crore Fifty Two Lakhs Only)

Sale of Assets and Properties owned by M/s. BS LIMITED (In Liquidation) forming part of Liquidation Estate formed by the Liquidator, appointed by the Hon'ble National Company Law Tribunal, Hyderabad Bench vide orders dated 25th October 2019 in CP/IB/No. 2787/HDB/2018. The sale will be done by the Liquidator through e-Auction bidding auction process strictly on "AS IS WHERE IS" BASIS, "AS IS WHAT IS" BASIS, "WHATEVER THERE IS" BASIS and "NO RECOURSE" BASIS. Assets forming part of the Liquidation Estate of M/s. BS LIMITED (In Liquidation) are as follows:

Sl. No.	Description of the Assets
1	Galvanized and Non-Galvanized MS Steel in the form of Power Transmission Tower parts
2	Open Land Extent Acres 2.39 Guntas in Survey numbers 119, 120, 121 & 122 at Athvelly Village, Medchal, Ranga Reddy Dist.
3	Open Land Extent Acres 1.04 Guntas at Cherlapally Village, Ghatkesar Mandal, Kapra Municipality, Ranga Reddy Dist.
4	Electrical and Mechanical items, belongs to the Corporate Debtor BS Limited (in Liquidation), lying at Two stores of M/s. Madhya Pradesh Power Transmission Company Limited ("MPPTCL") one at Indore and another one at Itarsi
5	Trade and Other Receivables
6	Motor Vehicles

**Important Notes:**  
1) The details of all the assets along with any pending legal cases/ on-going litigations notices have been disclosed in the e-Auction Process Document and are to be mandatorily understood before participating in the e-auction. The said Process Document can be obtained from the Liquidator by writing an email to the email address: liquidatorbsl@gmail.com

2) It is clarified that, this invitation purports to invite prospective bidders and does not create any kind of binding obligation on the part of the Liquidator or the Corporate Debtor to effectuate the sale. The Liquidator reserves the right to cancel or modify the process and / or not to accept and / or disqualify any interested party / potential investor / bidder without assigning any reason and without any liability.

Regards,  
Yadavilli Sai Karunakar, The Liquidator of BS Limited (in Liquidation),  
IBBI Reg. No. IBBI/PA-001/IP-P-00191/2017-18/10370

**LYKA LABS LIMITED**  
CIN: L243011976PLC008738  
Registered Office: 4801 / B & 4802/A, GIDC Industrial Estate, Ankleshwar- 393 002.  
Corporate Office: Spencer Building, Ground Floor, 30, Forjett Street, Grant Road (W), Mumbai - 400 036. Phone: 022- 66112200  
Email: companysecretary@lykalabs.com Website: www.lykalabs.com

## NOTICE TO SHAREHOLDERS

NOTICE is hereby given that the Extra Ordinary General Meeting (the "EOGM") of the Members of Lyka Labs Limited (the "Company") will be held on Friday, 17th February 2023 at 11.00 a.m. (IST) through Video Conference (VC)/Other Audio Visual Means (OAVM) to transact business as set out in the Notice calling the EOGM. Pursuant to the Circular No.11/2022 dated December 28, 2022, read with Circular Nos.14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 03/2022 dated May 05, 2022, issued by the Ministry of Corporate Affairs (the "MCA") (the "Circulars") and other applicable circulars issued by the Securities and Exchange Board of India (the "SEBI"), the EOGM of the Company shall be conducted through VC/OAVM. No physical attendance is allowed at the EOGM. Members desirous of attending the EOGM through VC/ OAVM may attend the EOGM by following procedure prescribed in the EOGM Notice.

The Notice calling EOGM will not be sent in physical form. The EOGM Notice will be sent in electronic mode vide e-mail to those Members who have registered their e-mail ID either with the Company or the Registrar & Share Transfer Agent (the "RTA") of the Company or their respective Depository Participants.

The Notice calling the EOGM has been uploaded on the website of the Company at www.lykalabs.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The EOGM Notice is also disseminated on the website of the National Securities Depository Limited (the "NSDL") at www.evoting.nsdl.com.

Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements), 2015 as amended, the Company is offering remote e-voting facility, to its Members whose names appear in the Register of Members/ List of Beneficial Owners as on Friday, 10th February 2023 (being the 'Cut-off date') for all businesses to be transacted at the EOGM. The Company has appointed the 'NSDL' for facilitating remote e-voting services. Detailed instructions for the remote e-voting process are given in the Notice.

The e-voting period will commence on Monday, 13th February 2023 at 9.00 a.m. and will end on Thursday, 16th February 2023 at 5.00 p.m.

Members who have not cast their vote by remote e-voting will be eligible to cast their vote through e-voting during the EOGM. Members who have voted through remote e-voting will be eligible to attend the EOGM, however, they will not be eligible to vote at the EOGM. Members holding shares in physical form are requested to access the remote e-voting facility provided by the Company through the NSDL.

The relevant documents referred to in the Notice and the Explanatory Statement are open for inspection by the Members at the Corporate Office of the Company from Monday to Friday except public holidays, between 10:00 a.m. to 1:00 p.m. upto the date of the EOGM.

Members holding shares in dematerialised form and have not yet updated their email id's, are requested to contact their Depository Participant(s) for updation of their email id's. Members holding shares in physical mode and have not yet updated their email id's with the Company are requested to update their email id's by writing it to the RTA at rtahelpdesk@linkintime.co.in with the copy of the signed request letter mentioning their name and address, self-attested copy of PAN card and self-attested copy of a valid proof of address (e.g. Aadhaar Card, Passport, Voting Card).

The Members who would like to express their views / ask questions during the EOGM may register themselves as a speaker by sending their request in advance at least 10 days prior to the EOGM, mentioning their name, DEMAT account number / folio number, email id, mobile number, PAN at companysecretary@lykalabs.com. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the EOGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EOGM.

If you have any queries or issues regarding e-voting you can write an email to evoting@nsdl.co.in or contact at 1800 1020 990 / 1800 224 430.

For Lyka Labs Limited  
Sd/-  
Kishore P. Shah  
Mumbai; 24th January 2023. Company Secretary & Compliance Officer

## IIFL Securities profit down

New Delhi, January 24

**IIFL SECURITIES** ON Tuesday reported a 25% decline in profit after tax (PAT) to ₹64.2 crore in three months ended December 2022.

In comparison, the company had posted a PAT of ₹86 crore in the same period of the last fiscal. IIFL Securities said in a statement. Total income also dropped 6% to ₹347 crore for the quarter. —PTI

## 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, 2022

Sl. No.	Particulars	₹ in Crore			
		Quarter ended December 31, 2022	Quarter ended December 31, 2021	Nine months ended December 31, 2022	Year ended March 31, 2022
		Unaudited		Audited	
1	Total Income	601.95	537.56	1,939.44	2,182.03
2	Net Profit / (Loss) for the period (before tax, Exceptional items)	42.83	(68.87)	103.40	5.53
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	42.83	(68.87)	103.40	2,516.91
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	28.95	(68.87)	79.35	2,374.08
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) & Other Comprehensive Income (after tax)]	32.40	(70.67)	82.57	2,367.87
6	Paid-up Equity Share Capital (Face value of ₹ 5/- per share)	150.25	73.25	150.25	150.25
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	1,046.08
8	Earnings per share (of ₹ 5/- each) Basic and Diluted (₹)	0.96	(4.70)	2.64	152.40

### Notes:

1 Additional information on standalone financial results is as follows:

Particulars	Quarter ended December 31, 2022	Quarter ended December 31, 2021	Nine months ended December 31, 2022	Year ended March 31, 2022
Revenue from Operations	592.36	533.65	1917.71	2152.54
Profit before tax	48.08	(64.28)	114.20	2500.05
Profit after tax	34.20	(64.28)	90.15	2357.39

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 and 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, 2023.

Place : Pune

Date : January 24, 2023

For ISMT Limited

Nishkant Ektare  
Managing Director

## DUNCAN ENGINEERING LIMITED

Regd. Office : F-33, MIDC, Ranjangaon, Karegaon, Tal-Shirur, Pune - 412209. CIN - L28991PN1961PLC139151  
Tel : + 91-2138-660066. Website: www.duncanengg.com. Email ID: complianceofficer@duncanengg.com

## EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTH ENDED DECEMBER 31, 2022 (Rs. in Lakh, except EPS)

Sl. No.	Particulars	Quarter Ended		Nine Months Ended		Year ended
		December 31' 2022	September 30' 2022	December 31' 2021	December 31' 2021	
		(Unaudited)		(Unaudited)		(Audited)
1	Total Income from Operations	1,707.58	1,896.92	1,421.20	5,274.46	3,921.80
2	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	282.81	454.51	209.57	1,008.99	500.93
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	282.81	454.51	209.57	1,008.99	500.93
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	237.99	332.58	149.02	772.58	368.36
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) & Other Comprehensive Income (after tax)]	238.55	334.88	152.59	777.74	368.85
6	Equity Share Capital	369.60	369.60	369.60	369.60	369.60
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	3,297.27
8	Earnings per share (EPS) (Face value of Rs. 10/- each) (for continuing and discontinued operations)	6.44	9.00	4.03	20.90	9.97
	1. Basic (Rs.)	6.44	9.00	4.03	20.90	9.97
	2. Diluted (Rs.)	6.44	9.00	4.03	20.90	9.97

### Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors in its meeting held on January 24, 2023.

2. The above is an extract of the detailed format of quarter and nine months ended December 31' 2022 financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the financial results for the quarter and nine months ended December 31' 2022 are available on the Stock Exchange website, www.bseindia.com and Company's website www.duncanengg.com

By Order of the Board of Directors  
Akshat Goenka  
Managing Director  
DIN: 07131982

Place : Noida  
Date : January 24' 2023

## RELIGARE FINVEST CASE

# Sebi orders attachment of bank accounts of Shivinder, 4 others

New Delhi, January 24

**SEBI HAS ORDERED** the attachment of bank and demat accounts of Shivinder Mohan Singh and four entities to recover ₹32.10 crore in a matter related to the fund diversion case of Religare Finvest.

Religare Finvest Ltd (RFL) is a subsidiary of Religare Enterprises Ltd (REL).

The recovery proceedings against these entities -- Shivinder Mohan Singh, Malav Holdings, RHC Holding and ANR Securities. However, credits have been allowed.

rate Services (now known as Finserve Shared Services) -- for ₹32.10 crore.

The amount includes interest, all costs, charges and expenses, the Securities and Exchange Board of India said in an attachment order passed on Monday.

In its notice, Sebi asked all the banks, depositories and mutual funds not to allow any debit from the accounts of Singh, Malav Holdings, RHC Holding and ANR Securities.

Further, the market watchdog has directed all banks to attach all accounts, including lockers, of all the defaulters.

Earlier this month, Sebi sent notices to various entities, including erstwhile promoters of Religare Enterprises Malvinder Mohan Singh and Shivinder Mohan Singh, asking them to pay ₹48.15 crore within 15 days in a fund diversion case of Religare Finvest.

The regulator also warned of attachment of assets and bank accounts, if they fail to make the payment. —PTI

## POST OFFER ADVERTISEMENT TO THE EQUITY SHAREHOLDERS OF ARIHANT TOURNESOL LIMITED

(CIN: L15315MH1991PLC326590)  
("ATL" / "TARGET COMPANY" / "TC")

Registered Office: Plot No. B-3, In Front of Shakti Tyres, MIDC Ph-1, Akola - 444001, Maharashtra, India  
Phone No. +91-022-62434646; Email id: info@arihantournesol.com; Website: www.arihantournesol.com

Open offer for acquisition up to 25,73,558 Equity Shares of Rs. 10/- each representing 26.00% of the total equity and voting share capital of the Target Company by Mr. Anubhav Agarwal (hereinafter referred to as "the Acquirer").

This Post Offer Advertisement is being issued by Navigant Corporate Advisors Limited, the Manager to the offer, on behalf of the Acquirer, in connection with the offer made by the Acquirer in compliance with regulation 18 (12) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulation, 2011").

The Detailed Public Statement ("DPS") pursuant to the Public Announcement ("PA") made by the Acquirer has appeared in Financial Express - English Daily (all editions), Jansatta - Hindi Daily (all editions) and Mahasagar - Marathi Daily (Akola & Mumbai edition) on 18<sup>th</sup> November, 2022.

- Name of the Target Company : Arihant Tournesol Limited
- Name of the Acquirer : Mr. Anubhav Agarwal
- Name of the Manager to the offer : Navigant Corporate Advisors Limited
- Name of the Register to the offer : Bigshare Services Private Limited
- Offer details
  - Date of Opening of the Offer : Friday, 06.01.2023
  - Date of the Closing of the offer : Thursday, 19.01.2023
- Date of Payment of Consideration : 25.01.2023
- Details of the Acquisition :

Sr. No.	Particulars	Proposed in the Offer Document	Actual
7.1.	Offer Price	Rs. 1.50/- per Equity Share	Rs. 1.50/- per Equity Share
7.2.	Aggregate number of Shares tendered	25,73,558	1,74,400
7.3.	Aggregate number of Shares accepted	25,73,558	1,74,400</

