







दिनांक Date: July 28,2023



संदर्भ Ref.: नि.से.वि.ISD/178/2023-24

बीएसई लिमिटेड BSE Ltd.	नेशनल स्टॉक एक्स्चेंज ऑफ इंडिया लिमिटेड	
बीएसई लिस्टिंग सेंटर BSE Listing Centre	National Stock Exchange of India Ltd.	
स्क्रिप कोड Scrip Code - 532 477	निप्स NEAPS	
•	स्क्रिप कोड Scrip Symbol-UNIONBANK-EQ	
	सिक्योरिटी Security - UBI-AT/BB	

महोदया Madam / महोदय Sir,

Subject: Submission of Newspaper Publication - Reviewed Financial Results (Standalone and Consolidated) of the Bank for the Quarter ended June 30,

We hereby submit copies of the newspaper publication of Reviewed Financial Results (Standalone and Consolidated) of the Bank for the Quarter ended June 30, 2023 in following newspapers on July 21, 2023:

Particulars	Newspaper	Language	Editions
Financial Results (Standalone and	Business Standard	English	All
Consolidated) of the Bank for the	Economic Times	English	All
Quarter ended June 30, 2023.	Financial Express	English	Mumbai
	Business Line	English	Chennai
	The Free Press	English	All
	Journal		
	Business Standard	Hindi	All
	Mint	English	Mumbai
	Navshakti	Marathi	Mumbai

The same is also made available on the website of the Bank www.unionbankofindia.co.in.

This is in compliance with Regulation 47(1)(d) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Thanking you.

भवदीय Yours faithfully,

(Raghuram Mallela)

Asst. Company Secretary

ACS - 31442

Encl: As above

THE MARKETS ON THURSDAY 67571.9 474.5 146.0 19979.2 Nifty Futures* 19970.2 9.0 ₹82.1** ₹82.0 Dollar ₹92.2** ₹92.0 Euro 79.5 ** Brent crude (\$/bbl) 79.5## Gold (10 gm)### ₹59,517.0 ▲ ₹315.0

*(July) Premium on Nifty Spot: **Previous close: # Over previous close: ## At 9 pm IST: ### Market rate exclusive of VAT; Source: IBJA

TRAI CALLS FOR

TO REGULATE AI

An independent statutory authority should be established in India to ensure the development of responsible artificial

INDEPENDENT BODY

intelligence (AI) and the regulation of use cases in India, the Telecom Regulatory

Authority of India (Trai) has said. In an

Thursday, Trai said the Artificial

official recommendation brought out on

Intelligence and Data Authority of India

should have the power to regulate AI,

COMPANIES P2

JLR NAMES INTERIM BOSS MARDELL CEO FOR 3 YEARS

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WORLD P8

NETFLIX ENDS PASSWORD SHARING IN INDIA



JIO FINANCIAL SERVICES

India's third most valued NBFC is born

Valued at ₹1.66 trn, RIL arm discovers price at ₹262 a share

SAMIF MODAK Mumbai, 20 July

io Financial Services, a unit of Mukesh Ambani's Reliance Industries (RIL), got valued at ₹1.66 trillion (\$20 billion) following an hour-long special trading session conducted by stock exchanges on Thursday.

Shares of RIL's unit got priced at ₹261.85 apiece — higher than analysts' expectations of ₹134-224 per share. The price was arrived at after calculating the difference between RIL's Wednesday close of ₹2,840 and ₹2,580, the price discovered during the first-of-its-kind

At its current valuation, Jio ■ Only five banks currently Financial will be India's 33rd most have higher market cap valuable company and the thirdbiggest non-banking financial company behind Bajaj Finance and Bajaj Finserv. Turn to Page 6 ▶

19,979.20-

0.7

Jul 20

19,850

NSE Nifty 50

-19,833.20

Jul 19



SCORING BIG ■ Becomes most valued NBFC

- behind Bajaj twins
- 33rd most valuable company in India, ahead of Adani Ports, LTI Mindtree, Tata Steel
- Price per share of ₹261.85 higher than apportionment cost of ₹133 assigned by RIL

Valuation higherthan estimates

Theshareof RelianceStrategic InvestmentsLtd, the entity demerged from Reliance Industries, has been valued by the markets ataround₹261.8, which gives it market cap of around ₹1.66 trillion.Thisismuch higherthanthe analysts' initial estimates. The entity, which will be named Jio Financial Services, willbethebiggest demerger in India's corporate history in termsofvalue.

Infy cuts FY24 outlook to 1-3.5%; Q1 net profit up 11%

No hiring target for FY24: attrition rate moderates to 17.3%

AYUSHMAN BARUAH Bengaluru, 20 July

A challenging macro environment and delay in deal closures made IT major Infosys drastically lower its FY24 revenue growth guidance to 1-3.5 per cent in constant currency from 4-7 per cent it had guided in the previous quarter.

The IT major, however, maintained its operating margin

HOW THE IT MAJORS 59,381 37,933 **FARED** 26,296 22,831 ₹ cr YoY (%) 12.6 10 12.1 QoQ(%) 0.3 1.2 TCS **Infosys** HCLTech Wipro 2,870 Net profit ₹ cr 11,074 5,945 3,534 YoY (%) 16.8 10.9 7.6 -6.6 QoQ(%) -2.7-11.3 Margins YoY (%) 23.20 20.80 16

quarter ended June, up

cent for FY24. Infosys, India's cent from a year ago but down 3 per second-largest software cent QoQ (quarter-on-quarter), below exporter by revenue, the consensus Bloomberg estimate of posted net profits of ₹6,251 crore. Revenues for the June ₹5,945 crore for the quarter grew 10 per cent from the yearago period to ₹37,933 crore, in line with the consensus Bloomberg estimate of

HUL net rises 7.3% to ₹2.6K cr

Rural demand for FMCG sector moves into positive territory

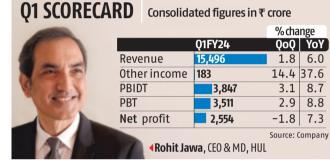
SHARLEEN D'SOUZA Mumbai, 20 July

Operating

Profit

Hindustan Unilever (HUL) — the country's largest fast-moving consumer goods (FMCG) major — registered a 7.3 per cent year-onyear increase in consolidated net profit in the 2023-24 (FY24) April-June quarter (first quarter, or Q1), in line with Street estimates.

This growth comes on the back of an improvement in margins in the quarter, coupled with rural demand moving into positive territory for the industry.



Gross NPA

288 bps

of India

Retrn on

Average Assets

(YoY)

overarching framework for ethical use of data, both by the government and corporate entities in India," Trai said. 2>

India's EV revolution has

define its responsible use, and frame rules

for its applicability. "It will put in place an



BS EV Dialogues Full coverage on Page 21

ECONOMY & PUBLIC AFFAIRS P4 IMF for India's inclusion in global bond indices

The International Monetary Fund (IMF) said India's expected inclusion in the international bond indices could "significantly increase" foreign participation in the country's bond market and support portfolio inflows to finance the current account deficit over the medium term.

ECONOMY & PUBLIC AFFAIRS P4

Govt prohibits export of non-basmati white rice

The Centre on Thursday banned the export of non-basmati white rice with immediate effect to boost domestic supply and help control inflation. Nonbasmati white rice accounts for 25-30 per cent of rice exported from the country.

TO OUR READERS

The 24-page commercial pullout, B-School Compendium, being carried as a for advertisement. No Business Standard journalist was involved in producing it. Readers are advised to treat it as an advertisement.



Sensexatnewhigh, Niftyjust abreathaway from Mt20K

Keeping with the sustained upward momentum, the benchmark indices scaled new highs on Thursday on the back of a strong rally in banking, fast-moving consumer goods, and pharma stocks. The Sensex and the Nifty50, which slipped into the red in early trade, saw a turnaround to end the session with over 0.7 per cent gains. While the Sensex crossed the 67.500 mark for the first time, the Niftv50 ended the session just shy of 20,000

HDFC BANK BEATS TCS TO BECOME 2ND MOST-VALUED PG10

GUILTY WON'T BE SPARED: PM ON MANIPUR

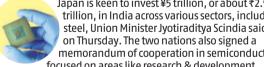


"I WANT TO **ASSURE THAT GUILTY WILL NOT** BE SPARED, WHAT HAS HAPPENED TO THESE DAUGHTERS OF MANIPUR CAN **NEVER BE** FORGIVEN"

NARENDRA MODI Prime Minister. ahead of the

Taking cognizance of the video of two women being paraded naked by a mob in Manipur. Chief Justice D Y Chandrachud said: "We will give a little time to the government to act, otherwise we will take action if nothing is happening

JAPAN TO INVEST ₹2.95 TRN IN INDIA:



manufacturing, design, and talent development.

SEMICON **STORY SO FAR:** A MIXED BAG It's been forwards and backwards with India's semiconductor sweepstakes.

SIGNS PACT FOR CHIP DEVELOPMENT

Japan is keen to invest ¥5 trillion, or about ₹2.95 trillion, in India across various sectors, including steel, Union Minister Jyotiraditya Scindia said memorandum of cooperation in semiconductors

focused on areas like research & development,

To 'green up' portfolio, REC to sign ₹2 trn pacts with 20 renewable firms

MoUs part of ongoing deliberations for energy transition under India's G20 Presidency

THE INDIA

Goa, 20 July

REC, one of the biggest lenders to India's power sector, is planning to sign memoranda of understanding (MoUs) worth ₹2 trillion with close

to 20 renewable energy companies (both public and private sector) to fund their energy transition projects.

These include solar, wind power, green hydrogen, decarbonisation, and battery storage, among others.

The MoUs are part of the ongoing deliberations for the energy transition under India's G20 presidency. The fourth and last Energy Transition Working Group meeting is underway in Goa. Sources in the know said the MoU fund pool would include Indian and global companies that have a

presence in the country.

"The interest rate of green energy projects is already lower than the thermal portfolio of REC. The idea is to close the financing gaps for largescale projects, especially in emerging

technologies," a senior executive in the know said. Sources said the move was also aimed at "greening

up" the company's portfolio. REC spokesperson has declined to comment. The stateowned company has traditionally been the

power projects and the power distribution sector.

It also runs several governmentsponsored schemes, which involve grants and loans to the state energy and electricity departments.

leading financier of conventional

Turn to Page 6

Avaada signs MoU with REC for its ₹20K cr pipeline Avaada Group signed an MoU with REC

for its energy transition ventures, with total expected investments worth ₹20,000 crore. The upcoming projects of Avaada include green hydrogen, solar photovoltaic manufacturing, and solar, wind, and hybrid projects. Vineet Mittal chairman of Avaada Group, said: "This collaboration symbolises a monumental stride towards India's energy selfsufficiency. It exemplifies our staunch commitment to

nurturing a sustainable future and propelling India's green energy transition." REC comment.



Head Office: 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021.

STANDALONE CONSOLIDATED QUARTER ENDED YEAR ENDED QUARTER ENDED YEAR ENDED **PARTICULARS** 30.06.2023 31.03.2023 30.06.2022 31.03.2023 30.06.2023 31.03.2023 30.06.2022 31.03.2023 (Audited) (Unaudited (Audited) (Audited) Total Income from Operations 27.38.125 27.27.377 20.99.109 95.37.649 27.82.229 27.76.351 21,20,445 97,07,853 Net Profit / (Loss) for the period (Before Tax, Exceptional and/or 5.17.429 3.88.778 2,16,642 12,13,772 5,18,042 3.91.228 2,16,456 12,14,647 Extraordinary items) Net Profit / (Loss) for the period before tax (After Exceptional 5,17,429 3,88,778 2,16,642 12,13,772 5,18,042 3,91,228 2,16,456 12,14,647 and/or Extraordinary items) Net Profit / (Loss) for the period 8,43,327 after tax (After Exceptional 3.23.644 2.78.231 1.55.846 3.27.165 2.81.178 1.58.310 8.51.166 and/or Extraordinary items) Total Comprehensive Income for the period [Comprising Profit / NA (Loss) for the period (After tax) NΑ NA NA NA and Other Comprehensive Income (After tax)] Paid up Equity Share Capital 6,83,475 6,83,475 6,83,475 6,83,475 6,83,475 6,83,475 6,83,475 6,83,475 Reserves (Excluding Revaluation Reserve) as shown 65,36,704 65,73,234 in the Audited Balance Sheet of the previous year Net Worth 68,23,633 63,59,934 54,11,105 63,59,934 68,39,091 63,75,331 54,31,834 63,75,331 18,34,118 18,34,118 18,34,118 18,34,118 18,42,281 18,42,281 18,39,268 18,42,281 Securities Premium 314 314 314 Debenture Redemption Reserve Paid up Debt Capital/ 19,63,800 19,63,800 18,25,500 19,63,800 19,63,800 19,63,800 18,25,500 19,63,800 Outstanding Debt Debt Equity Ratio 0.46 1.07 0.47 0.67 1.06 0.67 0.68 0.68 Earnings Per Share *4.74 *4.07 *2.28 *4.79 *4.11 *2.32 12.34 12.45 Diluted *4.74 *4.07 *4.79 *4.11 *2.32 *2.28 12.34 12.45

Place: Mumbai

Date: 20.07.2023

a) The above is an extract of the detailed format of Quarterly/ Yearly 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 Quarterly Financial Results are available on the websites of the Stock Exchange(s (www.nseindia.com and www.bseindia.com) and on the Bank's website. (www.unionbankofindia.co.in)

b) For the other line items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have

-Sd-

-Sd-

A. Manimekhalai Ramasubramanian S. Nidhu Saxena Nitesh Ranian Managing Director & CEO **Executive Director** Executive Director **Executive Directo**

For and on behalf of Board of Directors

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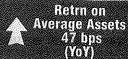
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Gross NPA 288 hps YOY



UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

₹ in lakh

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30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)	
27,38,125	27,27,377	20,99,109	95,37,649	27,82,229			97,07,853	
5,17,429	3,88,778	2,16,642	12,13,772	5,18,042	3,91,228	2,16,456	12,14,647	
5,17,429	3,88,778	2,16,642	12,13,772	5,18,042	3,91,228	2,16,456	12,14,647	
3,23,644	2,78,231	1,55,846	8,43,327	3,27,165	2,81,178	1,58,310	8,51,166	
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*4.74	*4.07						12.45	
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#### NOTES:

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*NotAnnualised

For and on behalf of Board of Directors

Place : Mumbai Date: 20.07,2023

-Sd-Ramasubramanian S. **Executive Director** 

Nidhu Saxena **Executive Director** 

Nitesh Ranian **Executive Director** 

-Sd-A. Manimekhalai Managing Director & CEO

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STAYING RELEVANT Will Barbie the movie stoke demand for Barbie the doll?

**BRANDWAGON, P9** 



INTERNATIONAL, P7 **NEW HIGHS** Microsoft CEO Nadella's payouts top \$1 billion

on Al-driven stock boom

MUMBAI, FRIDAY, JULY 21, 2023

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SENSEX: 67,571.90 ▲ 474.46 NIFTY: 19,979.15 ▲ 146 NIKKEI 225: 32,490.52 ▼ 405.51 HANG SENG: 18,928.02 ▼ 24.29 ₹/\$: 81.99 ▲ 0.10 ₹/€: 91.95 ▲ 0.25 BRENT: \$79.96 ▲ \$79.96 GOLD: ₹59,678 ▲ ₹45

#### ■ IN THE NEWS

### Trai moots risk-based framework for regulation of AI tech

THE TELECOM REGULATORY Authority of India (Trai) regulation of those artificial intelligence technologies which pose high risk to human lives, reports Jatin Grover. ■ PAGE 2

# ₹6 trn in market value

ITC on Thursday became the seventh company to cross ₹6 reports **Siddhant Mishra**. The stock has given returns of 48.4% on a year-to-date basis. ■ PAGE 6

### Non-basmati white rice exports banned



prices, the government on Thursday imposed a ban on exports of

with immediate effect, reports Sandip Das. ■ PAGE 3

**CEMENT** companies Ambuja Cements and ACC will embark on Rajesh Kurup. ■ PAGE 4

# Toyota steps on



Suzuki has paid rich dividends to

Swaraj Baggonkar. Its India subsidiary Toyota Kirloskar beating market leader and partner Maruti Suzuki. ■ PAGE 4

Get a health plan

with restoration

It works well in a family

floater plan as the sum

insured is shared by all

■ PERSONAL FINANCE, P9

benefits

### **5TH LARGEST FINANCIER BY NET WORTH**

# Jio Fin valued at ₹1.77 trillion

**ASHLEY COUTINHO** Mumbai, July 20

RELIANCE INDUSTRIES' (RIL) demerged financial services arm — Reliance Strategic Investments or Jio Financial Services (JFS) was valued at a whopping ₹1.77 trillion, after a special session conducted by exchanges on Thursday to discover its trading value.

This makes JFS, India's fifth-largest financier by net worth. The discovered price for JFS was ₹261.85 per share, much above analysts' estimates of ₹160-190.

Deven Choksey, managing director at KR Choksey Shares & Securities, told Bloomberg that while JFS may have little revenue at this point, there is vast potential for growth and it can expand rapidly. Choksey expects assets under management at JFS to grow to \$122 billion and forecasts revenue of \$12.2 billion for the company over the next five years.

On Wednesday, RIL had said after the spinoff, each share in JFS would be equivalent to 4.7% of Reliance's closing price that day. This would value JFS stock at ₹133.

This marks the first time that Indian exchanges utilised a new method of price discovery for listed companies undergoing mergers and acquisitions as they seek to minimise price swings in benchmark indexes. Trading in JFS will start at a later date, but authorities are watching for any market volatility as RIL carries about 11% weight in the Nifty 50 gauge.

RIL offered one share of JFS for each one owned by RIL's investors. On Wednesday, RIL's stock closed at an all-time high



Services valuation			Snare price (₹)				
5	ervices valu	ation	BSE	NSE			
	RIL closing	July 19, 2023	2,840.0	2,841.85			
	RIL special session	July 20, 2023	2,589.0	2,580.00			
	Jio Financial	Difference	251.0	261.85			
	RIL closing	July 20, 2023	2,619.8	2,623.00			
1	Net worth (₹ bn)						

#### 3,775 HDFC 3,049 Source: Macquarie Note: Data is as of ICICI Bank Q2FY23. HDFC-HDFC Bank combined NW. For Axis Bank shares they hold at market 1,049 value as realisable NW

JFS: What lies ahead ■ PAGE 22 as investors made a last-minute attempt to

■ INSIDE

**Continued on Page 17** 

qualify for JFS shares.

# Eyeing localisation by 2025-end: First Solar

\$700-million Chennai unit to start operations from October

MANISH GUPTA New Delhi, July 20

**US-BASED FIRST SOLAR** will have invested \$700 million in its upcoming 3.4 giga watt (GW) solar module unit at Sriperumbudur near Chennai by the second half of 2024, its country managing director Sujoy Ghosh told *FE*.

The company has fast-tracked indigenisation of component sourcing to qualify for production linked incentive (PLI) by as early as 2025-end, he said, adding that it has no plan to import materials from China.

"We are focused on building our supply chain locally, for the plant to start commercial shipments by this October. The

Sujoy Ghosh, country MD, First Solar

plan is to meet local value addition threshold required under the PLI scheme by the end of 2025,"he said. The PLI threshold starts at about 70%, and goes up to 90% over the five years.

While there are about 10 components like front glass, frames and low-voltage connectivity devices that go into module manufacturing, the supply ecosystem to localise all of these will be developed in tune with the PLI schedule, Ghosh said.

Once First Solar completes the localisation and other parameters under PLI, it can avail up to ₹1,177 crore over five years based on incremental production.

Saint-Gobain India, the India arm of the French multinational, is setting up a captive thin glass manufacturing unit for First Solar near its project site "Upstream glass production is available in India, but finishing has to be done as per our needs. Hopefully, they (Saint- Gobain) will be ready (with supplies) by the time we need to source the finished glass," he said.

> Continued on Page 17

### 'AFTER 30 YRS, CHINA YET TO CREATE VIABLE CHIP ECOSYSTEM'

# We should ease compliance for tech economy: Chandrasekhar

**ENS ECONOMIC BUREAU** MUMBAI, JULY 20

**ONE OFTHE**"toughest" parts in convincing semiconductor giants to set up shop in India is their scepticism over the country's inaction in the chips space as it "repeatedly" missed the bus in allowing the semiconductor industry to take off over the last 60-70 years, Union minister of state for electronics and IT and skill development and entrepreneurship Rajeev Chandrasekhar said during the Express Adda on Wednesday.

"So, you have to make the pitch to them (global chip giants) that many things have changed in the last eight years, India has a vibrant electronics ecosystem, and the best factories of the world are being built here...we have shown them the



places like Noida in 12 months which are among the largest manufacturing plants for mobile phones," he said.

Chandrasekhar was in conversation with Anant Goenka, executive director, Indian Express Group, and Anil Sasi, national business editor, The



Express Adda on Wednesday

Indian Express.

He said the break-up of the Vedanta and Foxconn joint venture to set up a fab in India is "not a blow to India's semiconductor ambitions," since there will now be two proposals instead of one. In December 2021, the ministry of electronics and IT (MeitY) had

announced a \$10 billion semiconductor manufacturing plan. "Both Vedanta and Foxconn

have said they will send proposals to set up fabs in India, so we will have two proposals when earlier there was only one proposal. I don't think it is a blow, this is actually a good thing for the country where both the partners want to pursue their chip strategy independently."

Highlighting the complexity of putting together a viable chip ecosystem, Chandrasekhar said, "The Prime Minister's vision is to create a successful chip ecosystem in India in the next 10 years. Countries like China took 30 years to do that and they are still unsuccessful despite having spent \$200 billion on their ambitions."

Continued on Page 18

## Infy halves revenue guidance SAMEER RANJAN BAKSHI

Bengaluru, July 20

THE COUNTRY'S SECOND-LARGEST software service provider, Infosys, on Thursday sharply cut its revenue guidance for FY24 to 1.0-3.5% in constant currency terms from 4-7% announced earlier, taking note of the slow-

NSIDE

Headcount

drops by

down in business amidst global macroeconomic headwinds. The company, how-

6,940 in Q1 ever, retained its operating margin guidance of 20-22% for the current fiscal. After the announcement, the IT

giant's American Depository Receipts (ADRs) opened 9.7% lower on Nasdaq. Infosys' April-June quarter earnings

were muted, with net profit up 3% sequentially at ₹5,945 crore. This was



**2.9** 

below the Bloomberg estimate of ₹6,245 crore. Consolidated revenue at ₹37,933 crore was up 1.3% compared to the preceding quarter and almost in line with Bloomberg estimate of ₹37,491 crore.

In constant currency terms, the rev-

financial year enue rose just 1% on a sequential basis. The company's consolidated operating margin was at 20.8%, down 20 basis

Continued on Page 17

points sequentially.

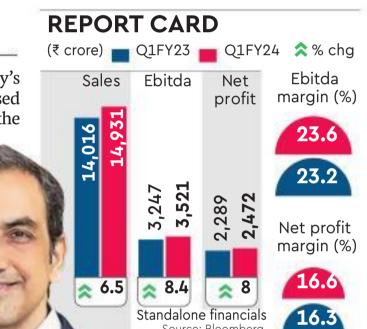
part of the

# HUL Q1 earnings trail estimates

**VIVEAT SUSAN PINTO** Mumbai, July 20

HINDUSTAN UNILEVER, THE country's largest consumer goods company, missed estimates on net profit and revenue for the June quarter (Q1FY24), as inflationary pressures continued to weigh on demand, especially in rural areas.

The Mumbai-based firm reported an 8% year-on-year (y-o-y) jump in its June quarter profit to ₹2,472 crore and 6.5% y-o-y rise in its quarterly revenue to ₹14,931 crore. A Bloomberg consensus estimate had pegged Q1 net profit at ₹2,624 crore and rev-



enue at ₹15,446 crore each. Earnings before interest tax depreciation

and amortisation (Ebitda) for the quarter came in at ₹3,521 crore versus a consensus estimate of ₹3,661 crore. While Ebitda margin rose 40 basis points versus last year to touch 23.6%. One basis point is one-hundredth of a percentage point. HUL's volume growth in Q1 was the

slowest in five quarters, coming in at 3% versus analysts' estimates of 5-6% for the period. Price-led growth, in contrast, was higher at 4%. When compared with the last four quarters, however, price-led growth has reduced, as the firm passed on price gains to consumers in Q1, notably, in home and personal care, to shore up demand.

**Continued on Page 17** 

QUARTER ENDED

31.03.2023

30.06.2022

A. Manimekhalai

Managing Director & CEO



PARTICULARS





QUARTER ENDED

31.03.2023

30.06.2023



30.06.2023



YEAR ENDED

31.03.2023

Head Office: 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021.

30.06.2022

Retrn on **Gross NPA** Operating **Average Assets** 47 bps (YoY)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023 ₹ in lakh STANDALONE CONSOLIDATED

YEAR ENDED

31.03.2023

Rohit Jawa, CEO & MD,

Hindustan Unilever

(Unaudited) (Audited) (Unaudited) (Audited) (Unaudited) (Audited) (Unaudited) (Audited) Total Income from Operations 27,38,125 27,27,377 20,99,109 95,37,649 27,82,229 27,76,351 21,20,445 97,07,853 Net Profit / (Loss) for the period (Before Tax, Exceptional and/or 5,17,429 3,88,778 2,16,642 12,13,772 5,18,042 3,91,228 2,16,456 12,14,647 Extraordinary items) Net Profit / (Loss) for the period before tax (After Exceptional 5,18,042 5,17,429 3,88,778 2,16,642 12,13,772 3,91,228 2,16,456 12,14,647 and/or Extraordinary items) Net Profit / (Loss) for the period after tax (After Exceptional 3,23,644 2,78,231 1,55,846 8,43,327 3,27,165 2,81,178 1,58,310 8,51,166 and/or Extraordinary items) Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (After tax) NA and Other Comprehensive Income (After tax)] Paid up Equity Share Capital 6.83,475 6,83,475 6,83,475 6,83,475 6,83,475 6,83,475 6,83,475 6,83,475 Reserves (Excluding Revaluation Reserve) as shown 65,36,704 65,73,234 in the Audited Balance Sheet of the previous year Net Worth 68,23,633 63,59,934 54,11,105 63,59,934 63,75,331 54,31,834 63,75,331 68,39,091 18,42,281 18,34,118 18,34,118 18,34,118 18,34,118 18,42,281 18,39,268 18,42,281 Securities Premium Debenture Redemption Reserve 314 314 314 Paid up Debt Capital/ 19,63,800 19,63,800 19,63,800 18,25,500 19,63,800 19,63,800 18,25,500 19,63,800 Outstanding Debt Debt Equity Ratio 0.46 0.68 1.07 0.68 0.47 0.67 1.06 0.67 Earnings Per Share Basic *4.74 *4.07 *2.28 12.34 *4.79 *4.11 *2.32 12.45 Diluted *4.74 *4.07 *2.28 12.34 *4.79 *4.11 *2.32 12.45

Place: Mumbai

Date: 20.07.2023

a) The above is an extract of the detailed format of Quarterly/ Yearly 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 Quarterly Financial Results are available on the websites of the Stock Exchange(s) (www.nseindia.com and www.bseindia.com) and on the Bank's website. (www.unionbankofindia.co.in).

b) For the other line items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges (BSE and NSE) and can be accessed on www.nseindia.com and www.bseindia.com Not Annualised

For and on behalf of Board of Directors

Ramasubramanian S. Nidhu Saxena Nitesh Ranian Executive Director **Executive Director** Executive Director

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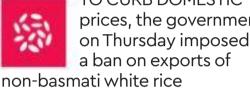
financialem epan.in

on Thursday proposed

ITC 7th firm to cross

trillion in market value.

# TO CURB DOMESTIC



ACC, Ambuja to operate separately **ADANI GROUP** 

cost-reduction initiatives to improve Ebitda, even as the two brands will continue to operate separately, reports

the pedal in India Joining hands with

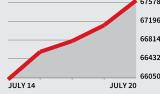


FRIDAY - JULY 21, 2023

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IN	FOCUS	

	LATEST	CHANGE
Nifty 50	19979.15	+146.00
P/E Ratio (Sensex)	25.76	-0.11
US Dollar (in ₹)	81.99	-0.10
Gold Std 10 gm (in ₹)	59623.00	+106
Silver 1 kg (in ₹)	75768.00	+269

#### **SHOWING RESILIENCE.**

**FMCG markets** are recovering but the operating environment remains challenging, says HUL chief Rohit Jawa p2

#### **GAINING PACE.**

Kharif onion acreage, which was trailing till last week, is seen picking up in key growing regions **p8** 

#### QUICKLY.

**PRECAUTIONARY MOVE** Govt bans white rice exports



Chennai: The government on Thursday caught the global rice market by surprise banning exports of (non-basmati) white rice with immediate effect as part of its efforts to control rising foodgrain prices in a crucial year ahead of the 2024 Parliament elections. The move is a measure to overcome any supply shortage in view of rains damaging paddy crops in Punjab and Haryana, besides deficient rains affecting sowing of paddy. p8

#### **IN BULLISH MODE** Nifty50 closes in on 20,000-mark

Mumbai: The benchmark Nifty50 index crossed the psychologically-important mark of 19,900 points and closed just 20.85 points away from the 20,000-mark, though it came very close at 19991.85 during the day. The index ended 146 points or 0.74 per cent higher at 19979.15 points, led by financials, fast-moving consumer goods and pharma stocks. p6

UNCERTAIN TIMES. Q1 profit rises 11% y-o-y to ₹5,945 crore, down 3% q-o-q

clients cut spends, defer decisions

Haripriya Sureban

Amid an uncertain demand environment, IT major Infosys has lowered its revenue guidance steeply to 1-3.5 per cent from 4-7 per cent. The company said that delay in decision-making was playing spoilsport. While revenue growth beat market expectations in Q1, profits fell short of estimates.

The net profit for the quarter stood at ₹5,945 crore, an 11 per cent rise year-onyear. On a quarter-onquarter basis, profit dipped 3 per cent from ₹6,128 crore last quarter. Revenue from operations, on a y-o-y basis, rose 10 per cent at ₹37,933 crore. Sequentially, revenue increased marginally by 1.3

#### CAUTIOUS ON OUTLOOK Infosys' outlook for the rest of the year remains soft and cautious as the company anticipates revenue translation of the deal pipeline to be

"Even as we won two mega deals recently and have a strong pipeline of large and mega deals, we see revenue from some of these and other



Salil Parekh, CEO

large deals towards the later part of the financial year. Keeping in line with that, we are changing our revenue growth guidance for this financial year," said Salil Parekh CEO and MD.

As the global macroeconomic headwinds persist, the company sees some clients stopping or slowing down transformation programmes and discretionary work.

The slowdown is being seen in various sectors across financial services, mortgages, asset management, investment banking, payments and telecom, besides retail.

The total contract value of large deals in the quarter stood at \$2.3 billion against \$2.1 billion in Q4. Notably, in Q1, Infosys announced the signing of a \$454-million deal with Danske Bank and winScorecard Q1 FY24 Q4 FY23 y-o-y % q-o-q % 37,933 37,441 Revenue (in ₹ cr) 1.3 Profit (in ₹ cr) 5,945 6,128 -3 Margin (%) 20.8 21 Attrition (%) 17.3 20.9 3,36,294 3,43,234 Headcount (numbers) Guidance for FY24 (%)

ning an AI deal from an existing client with a target spend of \$2 billion.

Operating margin for the quarter stood at 20.8 per cent, a growth of 0.7 per cent y-o-y and decline of 0.2 per cent q-o-q. Margin guidance, however, has been retained at 20-22 per cent.

The CEO said that a broad comprehensive margin expansion programme has been launched.

"We will work across five areas of the pyramid, efficiency, automation, improvements in critical portfolios, reducing indirect costs, and communicating and deriving value across our portfolio."

The total employee headcount fell by 6,940 from 3,43,234 in Q4 to 3,36,294 in Q1. Voluntary attrition during the quarter fell to 17.3 per

cent from 20.9 per cent in Q3. The management noted that the hiring outlook will depend on changes in the demand environment and attrition rates. However, the hiring target for FY24 was not outlined. Addressing the delay in the annual wage hike issue, the company said wage hikes are in consideration." "active

#### **ADR SLUMPS 9**%

Infosys' American Depository Receipts (ADRs) fell by 9 per cent to \$16.125 at Nasdaq at 21.15 IST.

Sanjeev Hota, Head of Research, Sharekhan by BNP Paribas, said, "Infosys has once again surprised negatively with a steep downgrade in revenues guidance for FY24; this is much below our expectation of 4-6 per cent."

### Infosys slashes FY24 guidance as Demerged Reliance's financial unit valued at ₹262 apiece

#### Our Bureau

The shares of Reliance Strategic Investment, the entity demerged from Reliance Industries, were valued at ₹262 at the end of a special trading session on the stock exchanges on

Thursday. The stock was valued much higher than analyst estimates of ₹160-190 a share.

RSIL, which demerged from Reliance Industries, will be renamed Jio Financial Services before being listed on the exchanges on a date to be announced by the company. Shareholders will get one JFSL share for each Reliance share they hold.

#### DEMERGER COST

RIL has informed shareholders that the post-demerger cost of acquisition of shares will be 95.32% for RIL and 4.68% for

Sonal Gandhi, Research Analyst, Centrum Broking, said, as per the income tax provisions, the cost of acquisition will be the net worth of RSIL divided by the net worth of the demerged RIL. Since the standalone net worth of RIL was ₹5lakh crore as of March-end and the apportionment ratio was 4.68 per cent, the net worth of RSIL should be ₹23,500 crore, said Gandhi.

VK Vijayakumar, Chief In-

#### **UNDER NEW FRAMEWORK**

- Reliance is the first company to undergo special pre-market trading
- RIL on Wednesday closed at ₹2,841.85; the fair value arrived at in the special trading was ₹2,580 and the value of JFSL was ₹261.85
- Analysts expected valuation of JFSL to be ₹160-190
- Shareholders will get one JFSL share for every one held in Reliance as on July 19
- Jio Financial will be part of indices for next two days

vestment Strategist, Geojit Financial Services, said despite the higher discovered price of RSIL, the market has discounted the faster growth that can be achieved in the years to come from the group's other business

segments such as Reliance Retail and telecom business.

Reliance Industries was up one per cent at ₹2,620 while Sensex was up 474 points at 67,571 on Thursday.

#### Index funds staring at ₹3,800-crore sell-off of Jio Financial shares

#### Suresh P. Iyengar

Passive index MFs may have to offload about ₹3,800-crore shares of Jio Financial Services if it does not figure in Nifty after listing on the exchange. The Nifty and Sensex index funds could sell about 150 million shares of JFS, as per Nuvama Alternative & Quantitative Research report.

Pratik Oswal, Head of passive funds, Motilal Oswal AMC, said the  $demerged\,stock\,should\,be\,listed$ in less than three months given its size and market interest.

If the stock does not find place in Nifty and Sensex index, passive funds have to offload the shares within three days of listing, he said.

At ₹262 per share, Nifty 50 index passive trackers could sell 90 million shares worth ₹2,370 crore. Alongside, Sensex index trackers could sell 55 million shares worth ₹1,440 crore, said Abhilash Pagaria of Nuvama.



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<b></b>	Profit 31.79% (YoY)











UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023 **STANDALONE CONSOLIDATED** 

DADTICIU ADC	Q	UARTER ENDE	:D	YEAR ENDED	Q	UARTER ENDE	:D	YEAR ENDED
PARTICULARS	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
Total Income from Operations	27,38,125	27,27,377	20,99,109	95,37,649	27,82,229	27,76,351	21,20,445	97,07,853
Net Profit / (Loss) for the period (Before Tax, Exceptional and/or Extraordinary items)	5,17,429	3,88,778	2,16,642	12,13,772	5,18,042	3,91,228	2,16,456	12,14,647
Net Profit / (Loss) for the period before tax (After Exceptional and/or Extraordinary items)	5,17,429	3,88,778	2,16,642	12,13,772	5,18,042	3,91,228	2,16,456	12,14,647
Net Profit / (Loss) for the period after tax (After Exceptional and/or Extraordinary items)	3,23,644	2,78,231	1,55,846	8,43,327	3,27,165	2,81,178	1,58,310	8,51,166
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (After tax) and Other Comprehensive Income (After tax)]	NA	NA	NA	NA	NA	NA	NA	NA
Paid up Equity Share Capital	6,83,475	6,83,475	6,83,475	6,83,475	6,83,475	6,83,475	6,83,475	6,83,475
Reserves (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				65,36,704				65,73,234
Net Worth	68,23,633	63,59,934	54,11,105	63,59,934	68,39,091	63,75,331	54,31,834	63,75,331
Securities Premium	18,34,118	18,34,118	18,34,118	18,34,118	18,42,281	18,42,281	18,39,268	18,42,281
Debenture Redemption Reserve	-	-	-	-	314	314	-	314
Paid up Debt Capital/ Outstanding Debt	19,63,800	19,63,800	18,25,500	19,63,800	19,63,800	19,63,800	18,25,500	19,63,800
Debt Equity Ratio	0.46	0.68	1.07	0.68	0.47	0.67	1.06	0.67
Earnings Per Share								
Basic	*4.74	*4.07	*2.28	12.34	*4.79	*4.11	*2.32	12.45
Diluted	*4.74	*4.07	*2.28	12.34	*4.79	*4.11	*2.32	12.45

Place: Mumbai

Date: 20.07.2023

a) The above is an extract of the detailed format of Quarterly/ Yearly 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 Quarterly Financial Results are available on the websites of the Stock Exchange(s) (www.nseindia.com and www.bseindia.com) and on the Bank's website. (www.unionbankofindia.co.in).

b) For the other line items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have * Not Annualised

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Nitesh Ranjar **Executive Director** 

A. Manimekhalai Managing Director & CEO

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EDITIONS: MUMBAI*, Pune, Nashik, Konkan, Indore, Bhopal, E-paper

On the occasion of FPJ's 95th anniversary, our special supplement captures varied 'Milestones' from different walks of life.

EDIT IT'S TIME FOR **ACTION IN MANIPUR** 

**JAPAN KEEN TO MAKE INVESTMENTS** IN INDIA: SCINDIA



Japan plans to invest 5 tn yen across various sectors including steel, he said.

**AMIT SRIVASTAVA** 

At least 16 persons died and

several are feared to be

trapped after a landslide hit Ir-

salwadi, a tribal village in

Khalapur taluka in Raigad

district, late on Wednesday

night. The area had received

more than 500 mm of rainfall

The landslide occurred be-

tween 10.30 pm and 11 pm on

Wednesday, according to the

disaster management team of

Raigad district. The team re-

ceived a call around 11.30 pm,

while the state control room

got details around midnight.

families were living in the vil-

lage, of which around 28 fam-

ilies were directly affected by

the landslide, according to the

Relief teams had been dis-

patched from Alibag, Khopoli, Karjat, Lonavala, Badlapur,

Panvel, Vashi and Mumbai,

while 8 ambulances, 44 officers

and staff, and 2 JCBs have

been dispatched from Panvel

Municipal Corporation. Med-

ical officers of Kalam, Am-

bivali, and Mohil Primary

Health Centers are at the spot.

district administration.

A total of 228 people of 48

in the last three days.

**WEATHER** 29°c. 27°c.

Sunrise: 06:11 am Sunset : 07:19 pm

PIC: SALMAN ANSAR

# HEART FULL OF PAIN, ANGER: PI

'Incident of women being paraded naked shamed Indians'

FPJ NEWS SERVICE / NEW DELHI

The incident of women being paraded naked in Manipur has shamed 140 crore Indians, Prime Minister Narendra Modi said on Thursday asserting that the law will act with its full might and no guilty person will be spared. "Today, when I am standing by this temple of democracy my heart is full of pain and anger," he told reporters at Parliament complex before the start of monsoon session.

'I want to assure the countrymen that no guilty person will be spared. The law will act with its full might and firmness... What has happened to these daughters of Manipur can never be forgiven," he said.

The incident in Manipur will shame any decent society and the 140 crore Indians are feeling ashamed, he said.

Tension mounted in Manipur after a May 4 video surfaced on Wednesday showing two women from one of the warring communities in the state being paraded naked by a mob from the other side. The 26-second video shows the men, some appearing as young as 15, groping and sexually attacking the women belonging to the ethnic Kuki-Zo tribe, and escorting them towards an empty field.



The prime minister requested all chief ministers to strengthen law and order in their respective states and take stringent action, especially in cases of crimes against women.

The Supreme Court, meanwhile, said was "deeply disturbed" by the video. The top court asked the government to act and said it would "take action if nothing is happening on the ground". A bench headed by Chief Justice DY Chandrachud took cognisance of the video and said using women as instruments for perpetrating violence is "simply unacceptable in a constitutional democracy", said

#### **VIDEO HEAT** ON TWITTER

The Centre has asked Twitter and other social media platforms to take down the video of women being paraded naked in Manipur. The video is inflammatory and the matter is under investigation, sources said. The IT Ministry has said that under the new IT rules, freedom of expression comes with "reasonable restrictions", according to a report. Tweets of some accounts that shared the video have been withheld in India, in response to the government's demand. The National Commission for Women also said on Thursday that it has formally directed Twitter India to remove the video showing the "disgraceful act" of two women being paraded naked and assaulted in Manipur.

#### **SUJIT PATKAR ARRESTED IN COVID SCAM**

**DHARMESH THAKKAR / MUMBAI** 

The Enforcement Directorate (ED) made its first arrest in the Rs4,000 crore BMC Covid Centre scam by taking into custody on Thursday Shiv Sena (UBT) leader Sanjay Raut's close aide Sujit Patkar and Dr Kishore Bisure, who heads the BMC Dahisar Jumbo Covid Centre. Patkar and Bisure were produced at a special PMLA court on Thursday afternoon and were remanded to eight days ED custody.

Patkar is one of the four partners of Lifeline Hospital Management Services, which was awarded the contract to run the BMC Jumbo Covid Centres at Worli and Dahisar.

invested Rs12,500 for incorporating Lifeline Management Services just weeks before bagging the contract for supplying manpower to BMC Jumbo Covid Centres at Worli and Dahisar, the ED alleged, adding that he got payments totalling Rs31.84 cr by submitting fake bills. CONTD. ON P17

### **DECISION**

**SHOCKING** 

Raigad landslide

claims 16 lives

n a shocking decision, the Maharashtra government suspended rescue operations at Irshalwadi, even as more than 100 poor villagers are feared trapped under the debris. The rescue operation was suspended around 5 pm on the ground of darkness and will be resumed on at 5 am on Friday. "We are a developed nation. Power generators and other equipment could have been used. Who will be responsible if anyone trapped inside dies? Darkness and rain are no reason to stop rescue work," said former BMC official IC Sisodia. The army could have been called as they are better trained and

Rescue operations proved difficult as the village is located on a hill in a remote area. The incessant rains added to the problem faced by national and state level disaster management teams and local

equipped.

#### **COURT RELIEF IN GENDER CRIME CASES**

### WFI's outgoing chief gets bail | Dera Sacha Sauda chief on parole

FPJ NEWS SERVICE / **NEW DELHI** 

A Delhi court on Thursday granted regular bail to outgoing Wrestling Federation of India (WFI) chief and Bharatiya Janata Party MP Brij Bhushan Sharan Singh in a case of sexual harassment of women wrestlers.

The court also allowed the bail application of suspended WFI assistant secretary Vinod Tomar.

"I am granting bail on a bond of Rs25,000 each with certain conditions," Additional Chief Metropolitan Magistrate Harjeet Singh Jaspal said. The court directed the accused not to leave the country without its prior permission and not to offer any inducement to witnesses in

FPJ NEWS SERVICE / CHANDIGARH

Dera Sacha Sauda chief and rape convict Gurmeet Ram Rahim Singh walked out of Sunaria jail in Haryana's district Thursday after being granted a 30-day parole.

The Sirsa-headquartered sect's chief, who is serving a 20-year jail term for raping

two disciples, had applied for temporary release for availing parole.

Singh had been granted a 40-day parole in January. In October last year, too, he had been granted 40-day parole. While out on parole on these two occasions, Singh had gone to his Barnawa ashram and had held several online "satsang" CONTD. ON P17

### Insurers get GST notices

FPJ NEWS SERVICE / MUMBAI

Life and general insurance majors Bajaj Allianz, Aditya Birla Sun Life Insurance, and HDFC Life Insurance, along with some public sector insurers, have been slapped with show cause notices for alleged evasion of GST of Rs2,400 crore.

Leading private sector life insurer HDFC Life Insurance got a GST demand notice of Rs942 crore, while ICICI Pru-

dential got a notice for GST liability of Rs492 cr. HDFC Life Insurance deposited Rs250 crore with DGGI, while ICICI Prudential deposited Rs190 cr.

Earlier, LIC, ICICI Prudential, and Max Life Insurance were served GST notices leading to recovery of Rs700 crore.

The I-T department has begun an investigation into insurance companies allegedly availing input tax credit under GST in a fraudulent







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**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023** 

107.67%

**Gross NPA 288 bps** 

**Retrn on Average Assets** 47 bps

**PARTICULARS** 







**STANDALONE CONSOLIDATED** QUARTER ENDED YEAR ENDED QUARTER ENDED

YEAR ENDED 30.06.2023 31.03.2023 30.06.2022 31.03.2023 30.06.2023 31.03.2023 30.06.2022 31.03.2023 (Unaudited) (Audited) (Unaudited) (Audited) (Unaudited) (Audited) (Unaudited) (Audited) Total Income from Operations 27,38,125 27,27,377 20,99,109 95,37,649 27,82,229 27,76,351 21,20,445 97,07,853 Net Profit / (Loss) for the period (Before Tax, Exceptional and/or 5.17.429 3.88.778 2,16,642 12.13.772 5.18.042 3.91.228 2.16.456 12,14,647 Extraordinary items) Net Profit / (Loss) for the period before tax (After Exceptional 5,17,429 3,88,778 2,16,642 12,13,772 5,18,042 3,91,228 2,16,456 12,14,647 and/or Extraordinary items) Net Profit / (Loss) for the period 3.23.644 2.78.231 1.55.846 8.43.327 3.27.165 2.81.178 1.58.310 8.51.166 after tax (After Exceptional and/or Extraordinary items) Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (After tax) NΑ NA NA NA NA NA and Other Comprehensive Income (After tax)] Paid up Equity Share Capital 6,83,475 6,83,475 6.83.475 6,83,475 6,83,475 6.83.475 6,83,475 6,83,475 Reserves (Excluding Revaluation Reserve) as shown 65,36,704 65,73,234 in the Audited Balance Sheet of the previous year Net Worth 68.23.633 63.59.934 54,11,105 63,59,934 68,39,091 63,75,331 63,75,331 18,34,118 18,34,118 18,34,118 18,34,118 18,42,281 18,42,281 18,39,268 18,42,281 Securities Premium 314 314 Debenture Redemption Reserve Paid up Debt Capital/ 19.63.800 19,63,800 18.25.500 19,63,800 19,63,800 19.63.800 18,25,500 19.63.800 Outstanding Debt Debt Equity Ratio 0.46 0.68 0.68 0.47 1.06 0.67 Earnings Per Share Basic *4.74 *4.07 12.34 *4.79 12.45 *2.28 *4.11 *2.32 Diluted *4.74 *4.07 *2.28 12.34 *4.79 *4.11 12.45 *2.32

a) The above is an extract of the detailed format of Quarterly/ Yearly 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 Quarterly Financial Results are available on the websites of the Stock Exchange(s) (www.nseindia.com and www.bseindia.com) and on the Bank's website. (www.unionbankofindia.co.in). b) For the other line items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have

been made to the Stock Exchanges (BSE and NSE) and can be accessed on www.nseindia.com and www.bseindia.com * Not Annualised

For and on behalf of Board of Directors

Place: Mumbai Date: 20.07.2023

-Sd-Ramasubramanian S. **Executive Director** 

Nidhu Saxena **Executive Director** 

Nitesh Ranjan **Executive Director** 

A. Manimekhalai Managing Director & CEO

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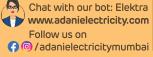
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#### एक नज़र

#### नए शिखर पर सूचकांक निफ्टी 20 हजार के पास

विदेशी फंडों के प्रवाह तथा बैंकिंग एवं एफएमसीजी शेयरों में लिवाली से शेयर बाजार में तेजी का सिलसिला गुरुवार को लगातार छठे कारोबारी सत्र में भी जारी रहा और दोनों प्रमुख सूचकांकों ने नया रिकॉर्ड बना दिया। बीएसई का मानक सूचकांक सेंसेक्स 474.46 अंक चढ़कर 67,571.90 के नए सर्वकालिक उच्चस्तर पर बंद हुआ। निफ्टी भी 146 अंक की बढ़त के साथ 19,979.15 के नए रिकॉर्ड स्तर पर बंद हुआ। कारोबार के दौरान इसने 19,991.85 अंक का अभी तक का उच्चतम स्तर भी छुआ।

#### गैर-बासमती चावल के निर्यात पर रोक

सरकार ने गुरुवार को गैर-बासमती चावल के निर्यात पर रोक लगा दी। विदेश व्यापार महानिदेशालय की एक अधिसूचना के अनुसार गैर-बासमती चावल की निर्यात नीति को मक्त से प्रतिबंधित कर दिया गया है। हालांकि इसमें कहा गया है कि इस चावल की खेप को कुछ शर्तों के तहत निर्यात करने की अनुमति दी जाएगी। इसमें अधिसूचना से पहले जहाज पर चावल का लदान शुरू होना शामिल है। इसमें कहा गया है कि अन्य देशों को उनकी खाद्य सुरक्षा जरूरतों को पूरा करने के लिए सरकार की मंजूरी से निर्यात की अनुमति

### मणिपुर हिंसा पर संसद में हंगामा

मॉनसून सत्र का पहला दिन हंगामे की भेंट चढ गया। मणिपुर में हिंसा के बीच एक गांव में मई महीने में दो महिलाओं को निर्वस्त्र करके घुमाने की घटना को लेकर विपक्षी दलों में खूब हंगामा किया। उन्होंने प्रधानमंत्री नरेंद्र मोदी ने कहा कि मणिपुर की घटना किसी भी सभ्य समाज को शर्मसार करने वाली है और इस क्रूर घटना के दोषियों को बख्शा नहीं जाएगा। इस बीच उच्चतम न्यायालय ने केंद्र, राज्य सरकार से फौरन कदम उठाने और उसे यह बताने का निर्देश दिया कि क्या कार्रवाई की गई है। राष्ट्रीय महिला आयोग ने द्विटर इंडिया से मणिपुर घटना का वीडियो हटाने का निर्देश दिया है।

#### आज का सवाल

क्या गैर-बासमती के निर्यात पर रोक से घरेलु बाजार में घटेंगे दाम www.bshindi.com पर राय भेजें। आप अपना जवाब एसएमएस भी कर सकते हैं। यदि आपका जवाब हां है तो Y और यदि

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# जियो फिन का मूल्य 20 अरब डॉलर

डॉलर रु. 82.0 ▼ 10 पैसे | यूरो रु. 92.0 ▼ 20 पैसे | सोना (10 ग्राम) रु. 59623 ▲ 106 रु. | सेंसेक्स 67571.90 ▲ 474.50 | निफ्टी 19979.20 ▲ 146.0 | निफ्टी फ्यूचर्स 19970.20 ▼ 9.0 | ब्रेंट क्रूड 79.6 ▲ 0.10 डॉलर

जजनस स्ट

जियो फाइनैशियल का मूल्य 262 रुपये प्रति शेयर, देश की तीसरी सबसे मूल्यवान एनबीएफसी

समी मोडक मुंबई, 20 जुलाई

लायंस इंडस्ट्रीज की वित्तीय सेवा इकाई का मूल्यांकन 1.66 •े लाख करोड़ रुपये ( 20 अरब डॉलर ) आंका गया। स्टॉक एक्सचेंजों पर आज एक घंटे के विशेष ट्रेडिंग सत्र के बाद जियो फाइनैंशियल का मूल्यांकन तय हुआ।जियो फाइनैंशियल सर्विसेज के शेयर का भाव 261.85 रुपये रहा, जो विश्लेषकों के 134 से 224 रुपये प्रति शेयर भाव के अनुमान से ज्यादा है। रिलायंस इंडस्ट्रीज (आरआईएल) के बुधवार को बंद भाव 2,840 रुपये और अपनी तरह के पहले पूर्व-ट्रेडिंग सत्र में बोली लगे 2,580 रुपये प्रति शेयर भाव को घटाकर जियो फाइनैंशियल के शेयर मल्य की गणना की गई।

जियो फाइनैंशियल के लिए खोजी गई कीमत आरआईएल द्वारा बताई गई कीमत से भी अधिक रही। कंपनी ने बीते बुधवार को कहा था कि वित्तीय इकाई को अलग करने के बाद रिलायंस स्ट्रैटजिक इन्वेस्टमेंट्स (जियो फाइनैंशियल सर्विसेज) के अधिग्रहण की लागत 4.68 फीसदी होगी और आरआईएल की 95.32 फीसदी होगी। यह मुल्य जियो फाइनैंशियल के 133 रुपये प्रति शेयर और आरआईएल के 2,709 रुपये प्रति शेयर के आधार पर बताई गई थी।



#### जियो फाइनैंशियल होगी सूचीबद्ध

 अदाणी पोर्ट्स, टाटा स्टील से आगे देश की 33वीं सबसे मूल्यवान कंपनी बनी जियो फाइनैंशियल

- जियो फाइनैंशियल का मूल्यांकन 1.66 लाख करोड़ रुपये आंका गया
- केवल पांच बैंकों का मूल्यांकन है इससे ज्यादा
- बजाज फाइनैंस और बजाज फिनसर्व के बाद तीसरी सबसे मूल्यवान एनबीएफसी बनी

मौजूदा मूल्यांकन पर जियो फाइनैंशियल (अभी पूरी तरह से परिचालन शुरू नहीं हुआ है) देश की 33वीं सबसे मुल्यवान और बजाज फाइनैंस तथा बजाज फिनसर्व के बाद अधिक है।

तीसरी सबसे बड़ी गैर-बैंकिंग वित्तीय कंपनी (एनबीएफसी) होगी। बैंकिंग क्षेत्र में केवल 5 ऋणदाता हैं जिनका मुल्यांकन जियो फाइनैंशियल

जियो फाइनैंशियल की आरआईएल में 6.1 फीसदी हिस्सेदारी है, जिसका मौजूदा मूल्यांकन 1.08 लाख करोड़ रुपये है। 2,623 रुपये के बंद भाव के आधार पर 17.74 लाख करोड़ रुपये मुल्यांकन के साथ आरआईएल देश की सबसे मुल्यवान कंपनी है।

इक्विनॉमिक्स के संस्थापक और शोध प्रमुख जी चोकालिंगम ने कहा, 'मेरा मानना है कि कीमत वाजिब है और सूचीबद्धता के दिन इसमें और इजाफा होने की गुंजाइश है। यदि कंपनी के स्वामित्व वाले ट्रेजरी शेयरों को हटा दिया जाए तो जियो फिन का मूल्य उसके नेटवर्थ के प्रतिशत के रूप में है जो प्रतिस्पर्धी एनबीएफसी की तुलना में काफी कम है। जियो प्लेटफॉर्म, प्रवर्तकों का प्रोफाइल, एकीकरण की संभावना को देखते हुए इसके मूल्य में और बढ़ोतरी हो सकती है।' विश्लेषकों का मानना है कि वित्तीय इकाई को अलग करना रिलायंस समृह का शानदार कदम है। इससे नई कंपनी को नए निवेशकों, रणनीतिक साझेदारों और वित्तीय सेवा कारोबार में रुचि रखने वाले विशिष्ट ऋणदाताओं को आकर्षित करने में मदद मिलेगी।

आरआईएल ने पिछले साल अक्टूबर में वित्तीय इकाई को अलग करने की घोषणा की थी लेकिन अभी जियो फाइनैं शियल को सुचीबद्ध कराने की तारीख का ऐलान नहीं किया गया है।

आयुष्मान बरुआ बेंगलूरु, 20 जुलाई

4 से 7 फीसदी

आय वृद्धि का

विप्रो

फर्मों का बहीखाता आईटी क्षेत्र की चुनौतियों को देखते टीसीएस 59,381 11,074 हुए इन्फोसिस ने वित्त वर्ष 2024 के इन्फोसिस 37,933 5,945 लिए स्थिर मुद्रा पर एचसीएल टेक 26,296 3,534

पहली तिमाही में आईटी

अपना अनुमान घटाकर 1 से 3.5 फीसदी कर दिया है। कुछ सौदों में विलंब के कारण कंपनी ने आय वृद्धि के अनुमान में कटौती की है। मगर कंपनी ने वित्त वर्ष 2024 के लिए 20 से

22,831

नोट : आय और मुनाफा करोड़ रुपये में, मार्जिन फीसदी में

2,870

22 फीसदी परिचालन मार्जिन का अपना अनुमान जस का तस रखा है। चालू वित्त वर्ष की पहली तिमाही में इन्फोसिस का शुद्ध मुनाफा पिछले साल की समान अवधि से करीब 11 फीसदी बढ़कर 5,945 करोड़ रुपये रहा। मगर जनवरी-मार्च 2023 तिमाही के मुकाबले इसमें 3 फीसदी कमी आई है। ब्लूमबर्ग ने 6,251 करोड़ रुपये मुनाफे का अनुमान लगाया था।

अप्रैल-जून 2023 में कंपनी की आय पिछले साल अप्रैल-जून के मुकाबले 10 फीसदी बढ़कर 37,933 करोड़ रुपये रही। मगर ठीक पिछली तिमाही की तुलना में कंपनी की आय केवल 1.3 फीसदी बढी है। इसकी तुलना में टाटा कंसल्टेंसी सर्विसेज (टीसीएस) की आय वित्त वर्ष 2024 की पहली तिमाही में 12.6 फीसदी बढ़कर 59,381 करोड़ रुपये रही थी।

बड़े सौदों की बदौलत डॉलर मद में इन्फोसिस की आय साल भर पहले से 4.2 फीसदी और पिछली तिमाही के मुकाबले 1 फीसदी बढ़कर 4.6 अरब डॉलर रही। इन्फोसिस के मुख्य कार्याधिकारी और प्रबंध निदेशक सलिल पारेख ने कहा. 'हमने पहली तिमाही में 4.2 फीसदी की मजबत वृद्धि हासिल की और 2.3 अरब डॉलर के बड़े सौदों ने हमें भविष्य में वृद्धि की बुनियाद तैयार करने में मदद की है। जेनरेटिव एआई का भी विस्तार हुआ और इसके 80 सक्रिय ग्राहक हैं।' (शेष पृष्ठ 2 पर)

# 7.3 फीसदी बढ

शार्लीन डिसूजा मुंबई, 20 जुलाई

देश की सबसे बड़ी एफएमसीजी कंपनी हिंदुस्तान यूनिलीवर (एचयूएल) का शुद्ध मुनाफा बाजार के अनुमान के मुताबिक रहा चालू वित्त वर्ष की अप्रैल-जून तिमाही में कंपनी का शुद्ध मुनाफा पिछले साल की समान तिमाही की तुलना में 7.3 फीसदी बढ़कर 2,554 करोड़ रुपये रहा। पिछले वित्त वर्ष की समान तिमाही में कंपनी को 2,381 करोड़ रुपये का मुनाफा हुआ था। ग्रामीण बाजारों में मांग बढ़ने से कंपनी के मार्जिन में भी सुधार हुआ है। जून तिमाही में कंपनी की बिक्री 3 फीसदी बढ़ी है। इस दौरान कंपनी की आय पिछले वित्त वर्ष की समान तिमाही की तुलना में 6 फीसदी बढ़कर 15,496 करोड़

एचयएल के नवनियुक्त प्रबंध निदेशक और मुख्य कार्याधिकारी रोहित जावा ने कहा, 'जहां तक हमारे मिशन की बात है तो हम लचीला और प्रतिस्पर्धी बने रहना चाहते हैं।' उन्होंने

### एचयूएल का लेखाजोखा

	वित्त विष 2023	वित्त विष 2024	વૃાદ્ધ
	पहली '	तिमाही	
आय	14,624	15,496	6.0
शुद्ध मुनाफा	2,381	2,554	7.3

नोट : आय और मुनाफा करोड़ रुपये में, वृद्धि फीसदी में।

स्रोत : कंपनी, संकलन : बीएस रिसर्च

कहा कि खपत मांग में धीमा सुधार हुआ है। ग्राहकों द्वारा मांग में सुधार होने अभी कुछ तिमाही और लगेगी।

जावा ने कहा कि दो साल के आधार पर एचयएल का प्रदर्शन देखें तो बिक्री में वृद्धि करीब 5 फीसदी रही है। उन्होंने कहा, 'बिक्री में वृद्धि 75 फीसदी उत्पादों में प्रतिस्पर्धी बनी हुई है। होम केयर और पर्सनल केयर कारोबार में हमारी बिक्री मध्य से उच्च एक अंक में बढ़ी है।'









समाप्त वर्ष

ए. मणिमेखलै

23.2

20.8

प्रधान कार्यालय : 239, विधान भवन मार्ग, नरीमन पॉइंट, मुंबई - 400 021

ारिचालन लाभ 31.79%	निवल लाभ 107.67%	एनआईआई 16.59%
\ <del></del>	101.01/0	(20.00)

औसत आस्तियों पर रिटर्न 47 बीपीएस (वर्ष दर वर्ष)

समेकित

तिमाही

30 जून 2023 की तिमाही के लिए समीक्षित वित्तीय परिणाम

(वर्ष दर वर्ष)

31.03.2023 (लेखापरीक्षित) 31.03.2023 (लेखापरीक्षित) ३७.७७.८७८८ (समीक्षित) उ०.७७.८७८३ (समीक्षित)

	<del>रटैंड</del> अ	लोन			
	समाप्त तिमाही		समाप्त वर्ष		समाप्त
20.06.2022	24 02 2022	20.06.2022	24 02 2022	20.06.2022	24.0

# अक्षय ऊर्जा को भारी कर्ज देगी आरईसी!

गोवा, 20 जुलाई

बिजली क्षेत्र को ऋण देने वाली अग्रणी गैर-बैंकिंग वित्तीय कंपनी (एनबीएफसी) आरईसी लिमिटेड और 20 अक्षय ऊर्जा कंपनियों के बीच समझौते होने की खबर है। इन ऊर्जा कंपनियों में सार्वजनिक क्षेत्र की कंपनियां भी हैं और निजी कंपनियां भी। आरईसी इन कंपनियों की हरित परियोजनाओं को कर्ज देगी। इनमें सौर, पवन, हरित हाइड्रोजन, डीकार्बनाइजेशन, बैटरी भंडारण सहित विभिन्न परियोजनाएं शामिल हैं। आधिकारिक सत्रों ने बताया कि इन परियोजनाओं के लिए लगभग 2 लाख करोड़ रुपये निवेश किए जाएंगे।

भारत इस वर्ष जी-20 समूह की अध्यक्षता कर रहा है और यह एमओयू इस सम्मेलन से जुड़ी चर्चा का हिस्सा हैं। एनर्जी ट्रांजिशन वर्किंग ग्रुप की चौथी एवं अंतिम बैठक गोवा में चल रही है। इस मामले से वाकिफ सुत्रों ने कहा कि एमओय के तहत भारत में काम कर रही देसी और विदेशी दोनों तरह की कंपनियों को कर्ज मिलेगा।

इन परियोजनाओं के लिए कम ब्याज दरों पर कर्ज दिया जाएगा। कर्ज में मिलने वाली रकम इस क्षेत्र में आने वाली नई और महंगी प्रौद्योगिकी के



- 20 कंपनियों के साथ एमओयू की खबर
- एमओयू के तहत 2 लाख करोड़ रुपये ऋण दिए जाने की संभावना
- मगर आरईसी के प्रवक्ता ने एमओयू से जुड़े सवाल पर टिप्पणी से किया इनकार

लिए धन की कमी को पाटेगी। एक वरिष्ठ अधिकारी ने कहा, 'हरित ऊर्जा परियोजनाओं के लिए ब्याज दर ताप विद्युत परियोजनाओं को दिए जाने वाले कर्ज की ब्याज दर से वैसे भी कम होती है। इस कर्ज का मकसद बड़े आकार की परियोजनाओं, खासकर नई तकनीक वाली परियोजनाओं की लागत का अंतर पाटना है।'

सूत्रों ने कहा कि आरईसी अपने पोर्टफोलियो में हरित परियोजनाओं की हिस्सेदारी बढ़ाना चाहती है। आरईसी आम तौर पर ताप विद्युत परियोजनाओं एवं बिजली वितरण क्षेत्रों के लिए कर्ज देती रही है। आरईसी कई केंद्र प्रायोजित योजनाएं भी चला रही हैं। इनके तहत राज्य ऊर्जा एवं बिजली विभागों को अनुदान दिए जाते हैं। मगर कंपनी अब केवल इन क्षेत्रों पर ही केंद्रित नहीं रहकर अपने कारोबार में विविधता लाने में जुट गई है।

आरईसी के चेयरमैन एवं प्रबंध निदेशक विवेक प्रतिशत तक पहुंचाना चाहती है। देवांगन ने तब कहा था, 'हमारे खाते परंपरागत या कोयले से चलने वाली परियोजनाओं की हिस्सेदारी 39 प्रतिशत और अक्षय ऊर्जा की 6.8 प्रतिशत है। वर्ष 2030 तक अक्षय ऊर्जा की हिस्सेदारी

आरईसी ने एमओयू से जुड़ी खबरों पर पर टिप्पणी करने से इनकार कर दिया। मगर सूत्रों ने संकेत दिए कि कंपनी विदेश से रकम जुटाने और भारत में सस्ते ऋण देने की संभावनाओं पर विचार कर रही है।

निवल मालियत

कुमार देवांगन ने मई में कहा था कि कंपनी अपने ऋण खाते में हरित ऊर्जा क्षेत्रों की हिस्सेदारी 2030 तक मौजुदा 6.8 प्रतिशत से बढ़ाकर 30 बढ़ाकर 30 प्रतिशत तक करेंगे।

विवरण .03.2023 30.06.2022 31.03.2023 उ०.०६.८०८३ (समीक्षित) (समीक्षित) (लेखापरीक्षित) (लेखापरीक्षित) परिचालनों से कुल आय 27,38,125 27,27,377 20,99,109 95,37,649 27,82,229 27,76,351 21,20,445 97,07,853 अवधि के लिए निवल लाभ/ 5,18,042 5,17,429 3,88,778 2,16,642 12,13,772 3,91,228 2,16,456 12,14,647 (हानि) (कर, असामान्य तथा/ या असाधारण मद पुर्व) अवधि के लिए कर पूर्व निवल लाभ/(हानि) (असामान्य तथा/ 5,17,429 3,88,778 2,16,642 12,13,772 5,18,042 3,91,228 2,16,456 12,14,647 या असाधारण मद पश्चात) अवधि के लिए कर पश्चात निवल 3,23,644 2,78,231 1,55,846 8,43,327 3,27,165 2,81,178 1,58,310 8,51,166 लाभ/(हानि) (असामान्य तथा/ या असाधारण मद पश्चात) अवधि के लिए कुल व्यापक आय [अवधि के लिए लाभ/(हानि) (कर लाग नहीं लाग नहीं लागू नहीं लागू नहीं लागू नहीं लागू नहीं लाग नहीं लागू नहीं पश्चात) तथा अन्य व्यापक आय (कर पश्चात) के साथ ] प्रदत्त इक्विटी शेयर पूंजी 6.83.475 6.83.475 6.83.475 6.83.475 6.83.475 6.83.475 6.83.475 6.83.475 पिछले वर्ष के लेखापरीक्षित तुलन पत्र में दर्शाई गई आरक्षित निधियां 65,36,704 65,73,234 (पुनर्मूल्यन आरक्षित निधि को छोड़कर) 68,23,633 63.59.934 54.11.105 63.59.934 68.39.091 63.75.331 54.31.834 63,75,331 प्रतिभूति प्रीमियम 18,34,118 18,34,118 18,34,118 18,34,118 18,42,281 18,42,281 18,39,268 18,42,281 डिबेंचर रिडेम्पशन रिजर्व 314 प्रदत्त कर्ज पूंजी / बकाया कर्ज 19,63,800 19,63,800 18,25,500 19.63.800 19,63,800 19,63,800 18.25.500 19.63.800 कर्ज इक्विटी अनुपात 0.68 0.68 1.06 1.07 0.67 0.67 प्रति शेयर अर्जन *4.74 *4.07 *2.28 12.34 *4.79 *4.11 *2.32 12.45 *4.74 12.45

क) उपर्युक्त विवरण सेबी (सूचीबद्धता दायित्व एवं प्रकटीकरण अपेक्षाएं) विनियमन 2015 के अंतर्गत विनियमन 33 एवं 52 में दर्ज किए गए तिमाही /वार्षिक वित्तीय परिणामों के विस्तृत प्रारूप का सारोंश है। तिमाही वित्तीय परिणामों का सम्पूर्ण प्रारूप स्टॉक एक्सचेंज (जों) की वेबसाइट्स (**www.nseindia.com** एवं **www.bseindia.com**) तथा बैंक की वेबसाइट (www.unionbankofindia.co.in) पर उपलब्ध है।

ख) सेबी (सूचीबद्धता दायित्व एवं प्रकटीकरण अपेक्षाएं) विनियमन 2015 के विनियमन 52(4) में संदर्भित मदों के लिए स्टॉक एक्सचेंज (बीएसई एवं एनएसई) को आवश्यक प्रकटीकरण किए गए हैं एवं इसे www.nseindia.com एवं www.bseindia.com पर देखा जा सकता है।

*वार्षिकीकृत नहीं

निदेशक मण्डल के लिए एवं उनकी ओर से हस्ता नितेश रंजन निधु सक्सेना दिनांक: 20.07.2023 प्रबंध निदेशक एवं सीईओ

> फोन या ई-मेल के माध्यम से अपने इंटरनेट बैंकिंग के ब्यौरे, जैसे यूजर आईडी / पासवर्ड या अपने क्रेडिट / डेबिट कार्ड के नंबर / सीवीवी / ओटीपी किसी को न बताएं

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### MINT SHORTS

#### Peak XV Partners leads \$3.3 mn seed funding in PingSafe

Bengaluru: Cybersecurity startup PingSafe raised \$3.3 million (₹27 crore) in a seed funding round led by Peak XV Partners' Surge. The round also saw participation from Tanglin Ventures and angel investors Rahul Chari (PhonePe), Neeraj Arora (ex-WhatsApp), Saurva Prakash (Recko), Vivek Ramachandran (SquareX) and Gaurav Agarwal (Tata lmg). PingSafe will deploy the fresh capital to expand its presence in India as well as in the US. Founded by Anand Prakash and Nishant Mittal, PingSafe helps businesses address their cyber vulnerabilities at scale. It helps secure cloud environments for organizations across various hyperscalers like Amazon Web Services (AWS), Google Cloud Platform (GCP), Azure and various deployments such as Kubernetes and serverless.

#### Lightspeed, B Capital, others invest \$2.1 mn in Gushwork.ai



**Bengaluru:** Gushwork.ai raised \$2.1 million (₹17.2 crore) in a pre-seed funding round led by Lightspeed Venture Partners. The round also saw participation from B Capital, Sparrow Capital, Seaborne Capital and Beenext. The funding will be used for product development and to improve the technological stack, while scaling business in the US, Europe and India. Founded by Nayrhit Bhattacharya and Adithya Venkatesh, Gushwork, ai provides a curated marketplace of an AI-trained human task force that can execute complex business processes. This allows businesses to focus on strategic tasks while entrusting routine operations to Gushwork.

#### **Inflection Point Ventures leads** bridge funding in Dusminute

Hyperlocal delivery services startup Dusminute has raised \$1.4 million (₹11.5 crore) in a bridge funding round led by Inflection Point Ventures (IPV). The round also saw participation from banker Bandana Kankani as well as some of Dusminute's existing investors. The funds will be used to accelerate Dusminute's growth in Bangalore. It also aims to expand its operations to the top 7-8 cities in India. Founded by Apoorva Mishra, Ankita Asai and Nikhil Gupta, Dusminute provides grocery ordering services in gated communities by partnering with developers and resident welfare associations (RWAs). They provide a superstore within the

# Infosys fund takes up LP role in VC funds, skips direct bets

The Infosys Innovation Fund had \$100 mn corpus, which was increased to \$500 mn in 2015

Malvika Maloo & Priyal Mahtta

BENGALURU

nfosys Ltd, which began actively investing in startups and venture capital after setting up a corporate venture fund a decade ago, has been increasing its VC exposure through indirect investments while reducing its

The Bengaluru-based software services exporter has made direct bets on startups and early-stage companies through its Infosys Innovation Fund, which was started in 2013. It joined several other tech firms, including Wipro Ltd and Naukri.com parent Info Edge (India) Ltd, which also floated similar funds to invest in early-stage firms.

The fund had a \$100 million corpus, which was increased to \$500 million in

2015. Its direct deployment into startups. however, has not risen proportionately. In fact, the fund has not added a new startup to its portfolio in at least five years. Direct investments in the last finan-

cial year amounted to only ₹1 crore, when the fund made an additional equity investment in drone maker ideaForge Technology Ltd, its annual report showed. In the previous years, too, direct investments had slowed sharply, showed VCCEdge data. Its most recent direct bets were in April **INFOSYS** made its

amount in TidalScale Inc. However, Infosys has ramped up firm Vertex Ventures its exposure to VC funds as a limited partner (LP). Most recently, it backed the third investment vehicle of

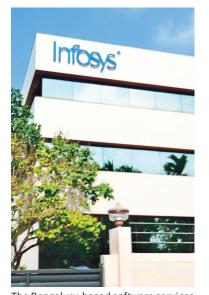
US early-stage VC firm The House Fund

after investing in the firm's second fund.

2022 in ideaForge, and in August

2021 when it invested a small

Infosys made its first LP bet in FY16. on a US fund of Singapore-based VC firm Vertex Ventures. It raised its LP



The Bengaluru-based software services exporter started the fund in 2013.

other VC firms along the way. Apart from Vertex and The House Fund, Infosys also counts Stellaris Venture Partners in its VC portfolio.

These LP commitments comprised about 46% of the fund's investments in FY23, up from about 40% in the previous year. The carrying value of the company's investments in third-party funds

rose to ₹169 crore from ₹153 crore.

Overall, the carrying value of Infosys'

investments from the Innovation Fund

dropped to ₹365 crore in the year

ended March 2023, from ₹377 crore in

such as TidalScale, Airviz Speck, Whoop Inc, Nivetti and ideaForge. Among startups, the fund marked up

Infosys Innovation Fund's LP exposure

exposure to VC funds as a limited partner.

Vertex Ventures Fund US Fund LLP

The House Fund II

Infosys reduced its direct investments in startups though it has ramped up its

The House Fund III

Stellaris Venture Partners India I

its investment in ideaForge and Nivetti, while it didn't attribute any carrying value for its investment in Airviz and TidalScale. Infosys's carrying value in TidalScale, a California-based technology startup, was about ₹23 crore at the

Fund's portfolio

includes startups

such as Whoop Inc.

**CHANGE OF PLAN** 

FY23

**CARRYING** value of **LP** commitments Infosys' investments 46% of the fund's from the Innovation Fund dropped to

Nivetti & idea Forge end of FY22. The carrying value of  $idea Forge\,grew\,5.7\,times\,to\,\$l14\,crore\,at$ 

ruary 2022, the fund said it would invest another \$1 million in ideaForge. The drone maker listed earlier this month with its shares jumping 94% on

debut after the IPO was subscribed 106

the end of the last financial year. In Feb-

times. This boosted the value of Infosys' stake in ideaForge to about ₹196 crore.

200

Source: Infosvs Annual reports

mint

Total

22

Nivetti, a local venture started by Infosys veteran Raghuveer BK, saw its value grow by 18%. However, the value of the fund's investment in Bostonbased startup Whoop Inc. plunged to nearly a third to ₹53 crore during the vear, which weighed down the fund's

overall carrying value. Infosys had invested \$3 million in Whoop in 2015. In 2020, it divested about a third of its holdings for about \$10

Infosys didn't respond to queries for this article.

Meanwhile, others bought Whoop's shares at a discount last year. In an earnings call, SuRo Capital Corp, a California-based publicly traded fund which invested \$10 million in Whoop, said it bought the company's shares through a secondary deal at a "significant discount" to the company's last financing. This could explain Infosys reducing its investment in the company.

### Coforge bags record deals of \$531 mn in June quarter

Shouvik Das

shouvik.das@livemint.com **NEW DELHI** 

elhi-headquartered mid-cap software services firm Coforge Ltd announced record quarterly deal bookings as part of its June quarter results announced on Thursday.

Revenue for the quarter grew 2.7% sequentially in constant currency (CC) terms to ₹2,221 crore, while net profit jumped 44% to ₹165.3 crore mainly due to the lower base of the year-earlier quarter when it incurred a one-time expense.

While some analysts said the company largely met Street expectations, others said it fell marginally short. Earnings before interest, taxes, depreciation and amortization (Ebitda) margin declined 3.86 percentage points sequentially to

Coforge said it recorded record quarterly deal bookings of \$531 million, with two deals of more than \$50 million in the banking and financial services (BFS) sector. The total executable order book for the company stood at \$897 million, while attrition dropped a further 80 basis points sequentially to

Sudhir Singh, chief executive of Coforge, said the company remains on track to achieve its revenue growth guidance of 13-16%, and expand operating margin by 50 basis points, in FY24.

Of the two large deals signed in the quarter, Singh said they are five-year deals of \$300 million and \$65 million each in total contract value (TCV).

Coforge achieved \$1 billion in FY23 and Singh said at the time that it aims to reach \$2 billion in revenue by FY28.

#### the year before. Apart from the VC funds, The Innovacommunity and a dedicated super app for home deliveries and exposure to the alternative investment other value-added services. COMPILED BY K. AMOGHAVARSHA fund for a couple of years while adding tion Fund's portfolio includes startups

Ola Electric targets \$1.5 billion sales in FY24

feedback@livemint.com

scooter maker Ola Electric expects revenue to quadruple to \$1.5 billion this financial year and then double that again in two years, according to a document containing corporate projections and people briefed on the matter.

The figures, however, predate surprise cuts by the federal government to e-scooter incentives in May.

According to the document, which was prepared ahead of investor meetings for Ola's planned initial public offering (IPO) worth up to \$700 million and was reviewed by *Reuters*, \$220 million in

operating profit for the year to end-March. The \$1.5 billion revenue target compares with a

result of \$335 million for the past financial year, two people briefed on the matter said,

adding that there had been no change to Ola's internal estimates since the document was drawn up in April.

the company is also targeting | respond to repeated requests from Reuters for

Ola is India's e-scooter market leader with a 32% share, competing with Ather Energy, TVS Motor and

Hero Electric

Ola, which is backed by Japan's SoftBank Group and Singapore's Temasek, did not

> comment. Since it began sales in late 2021, Ola has become India's e-scooter market leader with a 32% share, competing with

Ather Energy as well as companies like TVS Motor and Hero Electric.

It was valued at \$5 billion last year and has raised nearly \$800 million from investors since 2019.

The government has said it wants electric variants to account for 70% of twowheeler sales-which also include motorcycles-by 2030, a huge jump from 14%

first LP bet in FY16,

ingapore-based VC

on a US fund of

currently. But in May, it shocked the market by slashing e-scooter cash incentives without explanation, saying it would pay just up to 15% of the price before taxes. It had earlier pledged to pay up to 40%.

In June, industry-wide Indian sales of e-scooters more than halved from May to a sixmonth low of 45,800 units, government data showed.









**Retrn on** 

**Gross NPA Profit** 

Average Assets 47 bps 31.79% (YoY) (YoY) **UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023** ₹ in lakh **STANDALONE CONSOLIDATED** 

QUARTER ENDED **QUARTER ENDED** YEAR ENDED YEAR ENDED **PARTICULARS** 31.03.2023 31.03.2023 31.03.2023 31.03.2023 30.06.2023 30.06.2022 30.06.2023 30.06.2022 (Unaudited) (Audited) (Unaudited) (Audited) (Unaudited) (Audited) (Unaudited) (Audited) Total Income from Operations 27,38,125 27,27,377 20,99,109 95,37,649 27,82,229 27,76,351 21,20,445 97,07,853 Net Profit / (Loss) for the period 5,17,429 3,88,778 2,16,642 12,13,772 5,18,042 3,91,228 2,16,456 12,14,647 (Before Tax. Exceptional and/or Extraordinary items) Net Profit / (Loss) for the period before tax (After Exceptional 3,88,778 2,16,642 12,13,772 3,91,228 2,16,456 12,14,647 5,18,042 and/or Extraordinary items) Net Profit / (Loss) for the period 3,23,644 2,78,231 1,55,846 8,43,327 3,27,165 2.81.178 1,58,310 8,51,166 after tax (After Exceptional and/or Extraordinary items Total Comprehensive Income for the period [Comprising Profit / NΑ NΑ NA NA NA NA (Loss) for the period (After tax) and Other Comprehensive Income (After tax)] Paid up Equity Share Capital 6,83,475 6,83,475 6,83,475 6,83,475 6,83,475 6,83,475 6,83,475 6,83,475 Reserves (Excluding Revaluation Reserve) as shown 65,36,704 65,73,234 in the Audited Balance Sheet of the previous year Net Worth 68,23,633 63,59,934 54,11,105 63,59,934 68,39,091 63,75,331 54,31,834 63,75,331 Securities Premium 18,34,118 18,34,118 18,34,118 18,34,118 18,42,281 18,42,281 18,39,268 18,42,281 314 314 Debenture Redemption Reserve Paid up Debt Capital/ 19,63,800 19,63,800 18,25,500 19,63,800 19,63,800 19,63,800 18,25,500 19,63,800 **Outstanding Debt** Debt Equity Ratio 0.46 0.68 1.07 0.47 0.67 0.68 0.67 Earnings Per Share *4.74 *4.07 *4.79 *2.32 *2.28 12.34 *4.11 12.45 Diluted *4.74 *4.07 *2.28 12.34 *4.79 *4.11 *2.32 12.45

Place: Mumbai

a) The above is an extract of the detailed format of Quarterly/ Yearly 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 Quarterly Financial Results are available on the websites of the Stock Exchange(s (www.nseindia.com and www.bseindia.com) and on the Bank's website. (www.unionbankofindia.co.in).

b) For the other line items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have

For and on behalf of Board of Directors A. Manimekhalai Ramasubramanian S. Nidhu Saxena Nitesh Ranian Managing Director & CEO **Executive Director Executive Director Executive Director** 

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## ProcMart doubles revenue, eyes \$30 mn

aman.rawat@livemint.com **NEW DELHI** 

rocMart, a business-tobusiness (B2B) marketplace that counts venture capital firm Sixth Sense Ventures as an investor, doubled its revenue in the last financial vear even as it gears up for a new round of funding this year besides expanding its business through acquisitions.

ProcMart, run by Instant Procurement Services Pvt. Ltd, recorded revenue of ₹208 crore for FY23, compared to ₹101.7 crore the year before.

The Noida-based company recorded earnings before interest, taxes, depreciation, and amortization (Ebitda) margin of 4% in FY23, Anish Popli, founder and chief executive officer at ProcMart, said in an interview. The company is estimated to have recorded an Ebitda of more than ₹8 crore in FY23, according to *Mint* calculations. Popli didn't say whether the company turned in a profit last fiscal or incurred a net loss.

ProcMart said it has remained operationally profitable for the last four years, with 0.9% to 5% Ebitda margin in the last five financial years, despite



Anish Popli, founder and chief executive officer at ProcMart.

aggressively expanding in India and a few nations in Southeast Asia. Founded in 2015 by Popli, ProcMart helps buyers connect with sellers. For instance, buyers on the platform can share their requirements for bulk procurement of office furniture and equipment, and sellers can post their quotes. Its clientele includes Cargill,

Vedanta, Legrand, Colgate, Harman, LG, Mondelez International, and Britannia, among others.

ProcMart last raised \$10 million in its Series A round last November, which saw Sixth Sense Ventures as the sole participant. Prior to this, it closed its seed round led by IndiaMart CEO Dinesh Agarwal in January 2016. Agarwal later partially exited ProcMart.

Popli said the company is now looking to raise \$30 million in its Series B funding round this fiscal year.

revenue threefold in FY24. Popli expects to garner growth from consumable items as well

> industries such as packaging, biofuel, specialized chemicals and utility services.

ProcMart aims to grow its as by tapping into new The company is looking at

It has recently expanded its operations in India by opening offices in seven cities including Indore, Visakhapatnam and Nashik. It has an operational presence in 20 cities in India, and in Malaysia, Vietnam, and

Australia. It recently registered

working to strengthen vendor partnerships and upgrading technological and warehousing capabilities. ProcMart is also exploring

in Thailand and Dubai and is

acquisitions to expand its business. "Focusing on acquisitions in the same areas will help us in getting a kickstart. We are looking to acquire one company this year and two to three firms in the next two financial years," said Popli.

"These planned acquisitions align with our commitment to provide our clients with a comprehensive sourcing ecosystem. By expanding our capabilities and further specializing our offerings, we aim to strengthen our position as India's premier online B2B sourcing partner, enabling businesses to thrive in an increasingly competitive marketplace," he added.

acquisition sizes of ₹50-200 crore with a key focus on B2B companies in India and Southeast Asian countries such as Indonesia, Vietnam and Thailand. The target industries for ProcMart's acquisitions include maintenance, repair. and operations firms; custom engineering; packaging; biofuel; and utility services.









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🔺 वर्ष ८९ 🔺 अंक २४४ 🔺 शुक्रवार 🔺 २१ जुलै २०२३ 🔺 पाने 🔺 २४ 🛦 किंमत ₹ ५ 🛦 पुणे किंमत ₹ ६ फक्त 🔺

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# k bod op

# इशान्वाडी दरडीखाली गडप

## १०० हून अधिक लोक ढिगाऱ्याखाली

## १६ मृतदेह सापडले, २१ जण जखमी

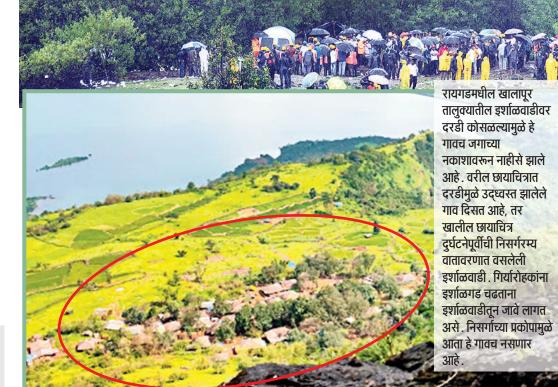
खालापूर (रायगड) : कोकणात सुरू असलेल्या मुसळधार पावसामुळे रायगड जिल्ह्यातील खालापूर तालुक्यात भीषण दुर्घटना घडली. इर्शाळगडाच्या उदरात असणाऱ्या इर्शाळवाडीवर बुधवारी रात्री दरड कोसळली. या भीषण दुर्घटनेत सुमारे १७ घरे दरडीखाली गाडली गेली. त्यात १०० हुन अधिक लोक अडकल्याचा अंदाज आहे, तर १०० जणांना सुखरूप बाहेर काढण्यात आले. गुरुवारी दुपारपर्यंत १६ मृतदेह हाती लागले होते, तर २१ जणांना जखमी अवस्थेत बाहेर काढण्यात आले. हा सर्व परिसर दुर्गम भाग असल्यामुळे येथे मदतकार्यात अनेक अडथळे येत आहेत. इर्शाळवाडीपर्यंत जाण्यासाठी पक्का रस्ता नसल्यामुळे यंत्रसामुग्री नेणे अवघड झाले आहे. एनडीआरएफच्या पथकांनी युद्धपातळीवर मदतकार्य सुरू केले, पण मुसळधार पाऊस, वारा आणि धुके यांमुळे मदतकार्य अर्ध्यावर थांबवावे लागले. शुक्रवारी पुन्हा मदत मोहीम सुरू केली जाणार आहे.

मुख्यमंत्री ऑन द स्पॉट



▶ पान २ वर

संबंधित वृत्त पान २ आणि ११ वर



तालुक्यातील इर्शाळवाडीवर २८ कुटुंबांतील नागरिक दरडीखाली! दरडी कोसळल्यामुळे हे इर्शाळवाडीत एकूण ४८ कुटुंबं राहत होती . तेथील लोकसंख्या २२८ आहे . त्यापैकी २५ ते २८ नकाशावरून नाहीसे झाले कटूंबं बाधित झालेली आहेत. २२८ पैकी ७० नागरिक स्वतः घटनेच्या वेळीच सुरक्षित असल्याची आहे. वरील छायाचित्रात प्राथमिक माहिती आहे व २१ जखमी असून, त्यापैकी १७ दरडीमुळे उद्ध्वस्त झालेले

लोकांवर तात्पुरत्या बेसकॅम्पमध्ये उपचार केले असून, ६ लोकांवर पनवेल येथील एमजीएम हॉस्पिटलमध्ये उपचार केले जात आहे. उर्वरित लोकांचा शोध व बचावकार्य सुरू आहे. एनडीआरएफच्या देखरेखीखाली स्थानिक गिर्यारोहक तरुण, एनडीआरफ जवान व सिडकोचे मजूर यांच्यामार्फत कार्यवाही सुरू आहे, अशी माहिती उपमुख्यमंत्री देवेंद्र फडणवीस यांनी विधानसभेत दिली

### मृतांच्या नातेवाईकांना पाच लाखांची मदत

मुख्यमंत्री एकनाथ शिंदे यांनी इर्शाळवाडी येथे मदत व बचावकार्याचा आढावा घेतल्यानंतर . ग्रामस्थांना भेटून आस्थेने विचारपूस केली . त्यांनी मृतांच्या नातेवाईकांना पाच लाख रुपये, तर जखमींवरील उपचाराचा सर्व खर्च शासनातर्फे केला जाईल, असे जाहीर केले . तसेच, शासनाकडून सर्व मदत करण्याचे आश्वासित केले आहे .



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- मुख्य सप्लाय पॉइंटच्या इथे ३० ma ELCB किंवा RCCB वापरा
- खराब विद्युत उपकरणे उदा. स्विचेस, प्लग सॉकेट्स इ. बदला
- ओल्या हातांनी उघड्यावर पडलेल्या असुरक्षित विजेच्या
- मीटर कॅबिन , रस्त्यांवरील विजेचे खांब आणि लाल, निळ्या

विद्युत सुरक्षेसंबंधित कोणत्याही समस्यांसाठी अदाणी इलेकट्रीसिटीशी त्वरित संपर्क साधा.



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30 जून, 2023 ला संपलेल्या तिमाहीसाठी पुनरावलोकीत वित्तिय निष्कर्ष ₹ लाखा मध								
	स्वतंत्र				एकत्रित			
तपशिल	समाप्त तिमाही			समाप्त वर्ष	समाप्त तिमाही			समाप्त वर्ष
	30.06.2023 (पुनरावलोकीत)	31.03.2023 (लेखापरीक्षित)	30.06.2022 (पुनरावलोकीत)	31.03.2023 (लेखापरीक्षित)	30.06.2023 (पुनरावलोकीत)	31.03.2023 (लेखापरीक्षित)	30.06.2022 (पुनरावलोकीत)	31.03.2023 (लेखापरीक्षित)
कामकाजातून एकुण उत्पन्न	27,38,125	27,27,377	20,99,109	95,37,649	27,82,229	27,76,351	21,20,445	97,07,853
कालावधीसाठी निव्वळ नफा / (तोटा) (करपूर्व, अपवादात्मक आणि/किंवा असाधारण बाबीपूर्व)	5,17,429	3,88,778	2,16,642	12,13,772	5,18,042	3,91,228	2,16,456	12,14,647
कालावधीसाठी निव्वळ नफा / (तोटा) करपूर्व (अपवादात्मक आणि/किंवा असाधारण बार्बीपश्चात)	5,17,429	3,88,778	2,16,642	12,13,772	5,18,042	3,91,228	2,16,456	12,14,647
कालावधीसाठी निव्वळ नफा / (तोटा) करपश्चात (अपवादात्मक आणि/किंवा असाधारण बार्बीपश्चात)	3,23,644	2,78,231	1,55,846	8,43,327	3,27,165	2,81,178	1,58,310	8,51,166
कालावधीचे एकुण सर्वसमावेशक उत्पन्न (ज्यात कालावधीचा नफा/तोटा (करपश्चात) आणि अन्य सर्वसमावेशक उत्पन्न (करपश्चात) समाविष्ट आहे)	लागू नाही	लागू नाही						
भरणा केलेले इक्विटी समभाग भाडवल	6,83,475	6,83,475	6,83,475	6,83,475	6,83,475	6,83,475	6,83,475	6,83,475
राखीव (पुनर्मूल्यांकित राखीव वगळता) मागील वर्षाच्या लेखापरीक्षित ताळेबदात दाखविल्याप्रमाणे				65,36,704				65,73,234
नेट वर्थ	68,23,633	63,59,934	54,11,105	63,59,934	68,39,091	63,75,331	54,31,834	63,75,331
सिक्युरिटीज प्रीमिअम	18,34,118	18,34,118	18,34,118	18,34,118	18,42,281	18,42,281	18,39,268	18,42,281
डिबेंचर्स रिडेम्शन रिझर्व्ह	-	-	-	-	314	314	-	314
पेडअप डेट कॅपिटल/ आऊटस्टॅडिंग डेट	19,63,800	19,63,800	18,25,500	19,63,800	19,63,800	19,63,800	18,25,500	19,63,800
डेट इक्विटी रेशिओ	0.46	0.68	1.07	0.68	0.47	0.67	1.06	0.67
प्रति समभाग उत्पन्न								
मूलभूत	*4.74	*4.07	*2.28	12.34	*4.79	*4.11	*2.32	12.45
सौम्यीकृत	*4.74	*4.07	*2,28	12,34	*4.79	*4.11	*2.32	12,45

सचना:

अ) उपरोक्त सेबी (सूचीबद्धता दायित्व आणि प्रकटीकरण आवश्यकता) नियम, 2015 मधील नियमन 33 आणि 52 अधीन दाखल झालेल्या तिमाही/वार्षिक आर्थिक निष्कर्षांच्या तपशीलवार प्रारूपाचा एक उतारा आहे. तिमाही आर्थिक निष्कर्षांचे संपूर्ण प्रारूप स्टॉक एक्सचेंजच्या वेबसाईटवर उपलब्ध आहे: (एनएसई : www.nseindia.com आणि बीएसई : www.bseindia.com) बॅकेची वेबसाइट (www.unionbankofindia.co.in).

ब) सेबी (सूचीबद्धता दायित्व आणि प्रकटीकरण आवश्यकता) नियम 2015 मधील नियमन 52 (4) अधीन बाबींसाठी आवश्यक प्रकटीकरण स्टॉक एक्सचेंज (बीएसइ आणि एनएसई) कडे सादर केले आहे आणि www.nseindia.com आणि www.bseindia.com वर उपलब्ध आहे

*वार्षिकीकृत नाही. संचालक मंडळा करिता व त्याच्या वतीने

ठिकाण : मुंबई रामसुब्रमणियन एस.

सही निधु सक्सेना

सही नितेश रंजन कार्यकारी संचालक

ए. मणिमेखलै व्यवस्थापकीय संचालक आणि सीईओ

फोन किंवा ई-मेल द्वारे आपल्या इंटरनेट बँकिंगची माहिती, जसे युजर आयडी /पासवर्ड किंवा आपला क्रेडिट / डेबिट कार्ड नंबर / सीव्हीव्ही / ओटीपी कोणालाही सांगू नका

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