

'IDFC First Bank on profitability path'

Pre-operating profit has doubled from Q3 FY19 to same period this fiscal: MD & CEO

SURABHI

Mumbai, February 15

IDFC First Bank believes it has laid a very good foundation over the last three years since the merger and its impact is now being seen. In an interview with *BusinessLine*, V Vaidyanathan, MD and CEO, IDFC First Bank, said all past issues on the lending side are firmly behind us and the lender is moving on the path of profitability. Excerpts:

What is the bank's growth strategy going ahead?

It is very simple. In the last three years, we have laid a very good foundation. We have strong CASA percentage, a stable deposit base and deal with almost all legacy issues. The key item to address now is profitability and we believe that from the next quarter, people will see profits.

Can markets hope to see

increase in profits from here on?

It is already improving, the pre-operating profit has grown over 100 per cent from ₹279 crore in the merger quarter - the third quarter of 2018-19 to about ₹650 crore in the third quarter of this fiscal.

This growth came despite the massive investments we have made, and opening of 400 branches and 600 ATMs since the merger. We had to do it as we were low on CASA and liabilities. We expect operating profits to increase from here if we begin to scale up the loan book.

Such expansion would mean you would have to incur big expenses. How did operating profit double then?

Our growing retail loan book has strong margins. The net interest margin (NIM) of the bank has already risen from 1.9 per cent pre-merger to 5.9 per cent. The extra 2.9 per cent NIM on an average interest earning asset book of more than ₹1.5-



In the last three years, we have laid a very good foundation. We have strong CASA percentage, a stable deposit base and dealt with almost all legacy issues

V VAIDYANATHAN
MD and CEO, IDFC First Bank

lakh crore gives us over ₹4,000 crore of annualised extra income.

The incremental income flow was strong because of strong margins. Despite investing in branches and technology, the operating profit net of operating expense doubled.

How is the asset quality and provisions shaping up?

In the beginning of this financial year, we made a prediction

on provisioning requirement for the remaining three quarters, and I am happy to say that all guided numbers are coming correct.

The NPA curve, whether gross or net NPA at bank level, whether for retail or corporate, is coming down and we can predict the trend for the next three quarters. Based on this, for the next year, we are guiding for provisions of only 1.5 per cent which would be the lowest ever in our bank's history.

What about legacy stressed assets?

That conversation should be history. We don't expect any major issues on legacy front anymore. We can put behind asset quality concerns and move forward to growth. We have only legacy liabilities at 8.7 per cent, about ₹27,000 crore, but that is an opportunity as we will replace them at lower rates.

The bank has raised ₹1,500 crore of tier-2 capital. What are the plans?

Yes, we are very happy that we raised tier-2 capital for the first

time in our bank. If we add this to our capital of the third quarter of this fiscal, our capital adequacy ratio has touched 16.5 per cent. It is quite strong. We have more headroom to raise tier-2 capital and further improve capital adequacy and give us headroom for growth.

Will the retail focus continue?

Of course. We have strong capabilities here honed for a decade now. But it's not just retail, we also do wholesale banking, CMS, transaction banking, trade and so on, it will begin to grow now. On the retail front, home loans is a very big growth area and so is loan against property. Also credit cards, wealth management, FASTags would be other growth areas.

What is your target for loan disbursements?

In the new fiscal 2022-23, disbursements at the bank level will grow anywhere between 18 and 20 per cent. On the retail book, we expect to grow by 25 per cent year-on-year. We have adequate capital for growth.

WEEKLY RUPEE VIEW

Rupee may slide to 76

AKHIL NALLAMUTHU
BL Research Bureau

The news of pullback of some of its troops by Russia from the Ukraine border provided some relief to the global financial market on Tuesday. The possibility of a de-escalation resulted in riskier assets rallying. That in turn aided the Indian rupee (INR) also to recover. The Indian unit gained 0.35 per cent and ended the session at 75.3375 against the dollar (USD) on Tuesday. But this may not be enough for the rupee to completely turn the tide in its favour as the US rate hike expectations has kept the dollar high and the foreign flows have been negative so far this month.

Notably, the US 10 Year Treasury yield is now above 2 per cent. The crude oil which stays at elevated levels can also act as a drag on the rupee due to its negative correlation. The latest NSDL (National Securities Depository Limited) data shows that the net FPI (Foreign Portfolio Investors) outflows in February so far stands at \$2.3 billion.

Equities is most hit as the net outflows in this segment is at \$1.7 billion. Year-to-date the total outflows is at \$6.1 billion. This trend is likely to continue as the market looks a bit shaky because of the geo-political tensions. Technically, too, the picture is not rosy for the domestic currency.

What the charts say

The rupee by ending the session at 75.60 on Monday, closed below the supports at 75.25 and 75.50, indicating a strong bearish inclination. Nevertheless, on

Tuesday, rupee appreciated and closed at about 75.34. But the rally may not sustain for long as it faces resistance at 75.25 and 75.

Moreover, the trend over the past month has been down. So, the Indian currency is likely to resume the downswing and head to 76 and then to 76.30 in the near-term. A solid break above 75 can be favourable for rupee in which case it can rally to 74.85 and 74.60.

The dollar index (DXY) closed above the hurdle at 95.75 on Monday and is now hovering around 96. Although the chart do not indicate a definite trend in place, the price action is hinting at a bullish bias. DXY can be expected to move up to the

resistance band of 96.90-97. Subsequently, it could even touch 97.40. Such an upward action in the dollar will weigh on rupee from a medium-term perspective.

Bearish outlook

The short-term outlook for the rupee now looks bearish and it is likely to decline to 76 in the short-run. A breach if this level can drag it to 76.30. But one should note that a complete de-escalation in Russia-Ukraine conflict can induce some positivity in the market which can drive the rupee higher, possibly to 74.60.

Yet, traders can initiate fresh shorts in rupee at current level and add more shorts if it appreciates to 75. Keep the stop-loss at 74.75. When it drops to 76, exit three-fourth of the shorts and revise the stop-loss to 75.40. Liquidate the remaining when it declines to 76.30.

VIKAS PROPPANT & GRANITE LIMITED

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Visit our Web Site: www.vppl.in or www.vikasproppantandgraniteltd.in

Unaudited Standalone Financial Results for the quarter ended as on December 31st, 2021

S. No.	Particulars	Quarter Ended		Nine Month Ended	
		31-Dec-21	30-Sep-21	31-Dec-20	31-Dec-20
		Unaudited	Unaudited	Unaudited	Unaudited
1	Total Income from operations (net)	-	-	-	2205.01
2	Profit/(Loss) from operations before tax and exceptional items	(6.17)	(2.94)	(6.70)	432.91
3	Profit/(Loss) from operations before tax and after exceptional items	(6.17)	(2.94)	(6.70)	432.91
4	Net Profit/(Loss) for the period/year after Tax	(6.17)	(2.94)	(6.70)	282.37
5	Total Comprehensive income for the period/year	(6.17)	(2.94)	(6.70)	282.37
6	Paid up equity share capital (face value of share of Re. 1/- each)	5146.75	5146.75	5146.75	5146.75
7	Earnings/(Loss) per share (Not annualized)				
	Basic (Rs.)	(0.00)	(0.00)	(0.00)	0.05
	Diluted (Rs.)	(0.00)	(0.00)	(0.00)	0.05

Note:

- The above Statement of Unaudited Financial Results for the quarter ended December 31st, 2021 ("the Statement") has been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on February 14th, 2022. The Statutory auditor of the Company has carried out limited review of the above standalone results for the quarter ended December 31st, 2021 pursuant to regulation 33 of SEBI (Listing Obligation & Disclosure Requirement) Regulations 2015.
- The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified under Companies (Indian Accounting Standard) Amendment Rules, 2015 as amended by Companies (Indian Accounting Standards, Amendment Rules, 2016. These financial results have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting principles generally accepted in India, read with the circular is the responsibility of the company's management and has been approved by the Board of Directors of the company.
- The company has assessed the impact of COVID-19 on its financial statements based on the internal and external information upto the date of the approval of these financial statements and expects to recover the carrying amount of property, plant and equipment, inventories, trade receivables and other financial assets. While the COVID-19 situation has adversely affected the business till now & will continue to adversely impact the business in short term, the management does not anticipate any material medium to long term risks to the business prospects. The company will continue to monitor future economic conditions and update the assessment given the uncertainties associated with the nature and duration of the pandemic.
- As the plant was not in operation during the period under review, no depreciation has been charged on the assets.
- Bank balances stated as under in the books of accounts are unconfirmed -**
 - Punjab National Bank Rs. 0.44 lacs
 - State Bank of India Rs. 0.98 lacs
 - UTI Bank Rs. 0.62 lacs
 - Punjab National Bank Rs. 0.08 lacs
- The previous period's/year's figures have been re-grouped/re-arranged wherever considered necessary to facilitate comparison and better presentation of the statements as per the financial reporting framework.
- The format of the quarterly financial results are available on the websites of Bombay Stock Exchange and the website of the Company ("www.vppl.in").

Place: Sriganaganar
Date: 14/02/2022

For Vikas Proppant & Granite Ltd.
Sd/-
Arun Singla
Director

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EXTRACT FROM THE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND ENDED 31ST DECEMBER, 2021 (RS. IN LAKHS)

Sr. No.	PARTICULARS	QUARTER ENDED 31-12-2021 Audited (Ind AS)	QUARTER ENDED 31-12-2020 Audited (Ind AS)	Year Ended 31-03-2021 Audited (Ind AS)
1.	Total Income from operations	1,783.91	1,904.95	5,835.68
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	4.87	76.16	(400.94)
3.	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	4.87	77.20	(399.90)
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(4.58)	59.36	(282.15)
5.	Total Comprehensive Income for the period (comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (After tax)	4.58	59.36	(292.65)
6.	Equity Share Capital	420.68	420.68	420.68
7.	Reserves excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	831.56	1,114.45	845.83
8.	Earning Per Share (after extraordinary items) (of Rs.10/- each)			
	(a) Basic (in Rs.)	0.11	1.41	(6.96)
	(b) Diluted (in Rs.)	0.11	1.41	(6.96)

NOTE:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchanges websites, www.bseindia.com and website of the Company www.vamshirubber.org.
- The Company has adopted Indian Accounting Standards under Section 133 of the Companies Act, 2013 (Ind AS) from 1st April, 2017

By the Order of the Board for Vamshi Rubber Limited
Sd/-
M. Ramesh Reddy
Chairman & CFO
DIN: 00025101

Place: Hyderabad
Date: 14-02-2022

Sakthi Finance
SAKTHI FINANCE LIMITED
(CIN : L65910TZ1955PLC00145)
Regd. Office : 62, Dr. Nanjappa Road, Coimbatore - 641 018 Ph : (0422) 2231471 - 474, 4236200
Fax : (0422) 2231915 E-mail : investors@sakthifinance.com Website: www.sakthifinance.com

Extract of Statement of Unaudited Financial Results for the Quarter and Nine Months period ended 31st December 2021 (₹ Lakh)

Particulars	Quarter Ended		Nine Months Period Ended		Year Ended 31.03.2021
	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2020 (Unaudited)	
Total Revenue from Operations (net)	4,648.13	4,633.72	4,401.82	13,528.54	17,132.79
Net Profit / (Loss) for the period (before tax and Exceptional Items)	246.80	348.67	300.18	950.36	1,257.44
Net Profit / (Loss) for the period before tax (after Exceptional Items)	246.80	348.67	300.18	950.36	1,257.44
Net Profit / (Loss) for the period after tax (after Exceptional Items)	166.93	257.65	224.60	692.12	925.79
Other Comprehensive Income (net of tax)	(1.35)	(20.33)	10.27	27.74	2.65
Total Comprehensive Income for the period (comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (net of tax))	165.58	237.32	234.87	719.86	939.37
Paid-up equity share capital (Face value : ₹ 10 per share)	6,470.59	6,470.59	6,470.59	6,470.59	6,470.59
Reserves (excluding Revaluation Reserve)	10,174.18 as on 31st March 2021				
Securities Premium Account	1,429.80	1,429.80	1,430.92	1,429.80	1,429.80
Net worth	16,228.05	16,337.54	15,820.67	16,228.05	16,084.42
Paid up Debt Capital/ Outstanding Debt	6.42	6.21	6.43	6.42	6.59
Outstanding Redeemable Preference Shares	NA	NA	NA	NA	NA
Debt Equity Ratio	6.21	6.38	6.36	6.21	6.10
Earnings per share (₹ 10 each) (for continuing operations):					
a. Basic (₹)	0.26	0.37	0.36	1.11	1.12
b. Diluted (₹)	0.26	0.37	0.36	1.11	1.12
Capital Redemption Reserve	NA	NA	NA	NA	NA
Debenture Redemption Reserve	NA	NA	NA	NA	NA
Debt Service Coverage Ratio	NA	NA	NA	NA	NA
Interest Service Coverage Ratio	NA	NA	NA	NA	NA

Notes:

- The above is an extract of the detailed format of the Unaudited Financial Results filed with Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Unaudited Financial Results are available on the BSE Ltd website (URL: www.bseindia.com/corporates) and company's website, www.sakthifinance.com.
- Disclosures in accordance with Regulation 52(4) of the Listing Regulations have been submitted to BSE Limited and the disclosures can be accessed on the BSE website. (URL: www.bseindia.com/corporates)

By Order of the Board
For Sakthi Finance Limited
M. Balasubramaniam
Vice Chairman and Managing Director
DIN : 00377053

14th February 2022
Coimbatore - 18

COFFEE DAY ENTERPRISES LTD.
Registered and Corporate Office: 23/2, Coffee Day Square, Vittal Mallya Road, Bengaluru - 560 001, Karnataka, India
Tel: + 91 80 4001 2345; Fax: + 91 80 4001 2650;
Website: www.coffeeday.com
Corporate Identification Number: L55101KA2008PLC046866

Statement of Unaudited Financial Results for the Quarter and Nine-months ended 31st December, 2021

(₹ in Crores except per share data)

Particulars	Quarter ended 31st December, 2021 (Unaudited)	Nine-months ended 31st December, 2021 (Unaudited)	Quarter ended 31st December, 2020 (Unaudited)
	Total income from operations (net)	188.67	431.09
Profit/(Loss) from ordinary activities after tax	18.80	(189.40)	(110.41)
Profit/(Loss) for the period after tax (after Extraordinary items)	18.80	(189.40)	(110.41)
Equity Share Capital	211.25	211.25	211.25
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)			
Earnings Per Share (before extraordinary items) (of ₹ 10/- each)			
Basic :	0.97	(8.19)	(4.35)
Diluted :	0.97	(8.19)	(4.35)
Earnings Per Share (after extraordinary items) (of ₹ 10/- each)			
Basic :	0.97	(8.19)	(4.35)
Diluted :	0.97	(8.19)	(4.35)

Notes:

- The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) and on the Company's website www.coffeeday.com
- The above results were reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on 14th February, 2022 and have been subjected to the Limited review by the Statutory Auditors of the Company.
- Un-audited financial results of Coffee Day Enterprises Limited (Standalone Information)** (₹ in Crores)

Particulars	Quarter ended 31st December, 2021 (Unaudited)	Nine-months ended 31st December, 2021 (Unaudited)	Quarter ended 31st December, 2020 (Unaudited)
Total income from operations (net)	4.75	9.67	4.15
Profit/(Loss) before tax and exceptional items	36.15	(2.33)	(65.69)
Profit/(Loss) after tax and exceptional items	36.15	(2.33)	(65.69)

For and behalf of Board of Directors
S.V Ranganath
Interim Chairman and Independent Director
Coffee Day Enterprises Limited

Place : Bengaluru
Date : February 14, 2022

KARNATAKA STATE FINANCIAL CORPORATION

Head Office: KSFC Bhavan, No.1/1, Thimmaiah Road, Near Cantonment Railway Station, Bengaluru-560 052

FINANCIAL RESULTS FOR THE QUARTER ENDED 31st December 2021

(₹.lakh)

Particulars	Quarter Ended 31-12-2021 Un-Audited	Nine Months Ended 31-12-2021 Un-Audited	Previous Year Ended 31-03-2021 Audited
1. Total income from Operations	8503.07	24816.78	36090.16
2. Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	2543.57	5864.22	4289.90
3. Net Profit/(Loss) for the period before Tax, (after Exceptional and/or Extraordinary items)	2543.57	5864.22	4289.90
4. Net Profit/(Loss) for the period after Tax, (after Exceptional and/or Extraordinary items)	1077.52	4398.17	4289.90
5. Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)	1077.52	4398.17	4289.90
6. Paid-up equity share capital	89539.08	89539.08	79539.08
7. Reserves (excluding Revaluation Reserves)	27546.08	27546.08	27546.08
8. Securities Premium Account	0.00	0.00	0.00
9. Net Worth	89637.65	89637.65	85239.48
10. Paid up Debt Capital/Outstanding Debt	129346.12	129346.12	130133.96
11. Outstanding Redeemable Preference Shares	-	-	-
12. Debt Equity Ratio	1.44:1	1.44:1	1.53:1
13. Earnings Per Share (of Rs 100/- each) (for continuing and discontinued operations) -			
1. Basic	1.20	4.91	5.39
2. Diluted	-	-	-
14. Capital Redemption Reserve	-	-	-
15. Debenture Redemption Reserve	-	-	-
16. Debt Service Coverage Ratio	5.70	3.31	1.43
17. Interest Service Coverage Ratio	2.25	2.06	2.77

Notes:

- Quarterly reports are not available for the period ending 30/09/2021 and 31/12/2020.
- Previous figures are regrouped and rearranged wherever necessary to conform to current quarter's requirement.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the National Stock Exchange under Regulation 52 of the LODR Regulations. The full format of the Quarterly Financial Results are available on the website of the National Stock Exchange and is also available on the Karnataka State Financial Corporation's website www.ksfc.in
- For the other line items referred in Regulation 52(4) of the LODR Regulations, pertinent disclosures have been made to the NSE and can be accessed on the URL https://neaps.nseindia.com/NEWLSTINGCORP/

Sd/-
Dr. EKROOP CAUR, IAS
Managing Director

Place: Bengaluru
Date : 15.02.2022

GMR Enterprises Private Limited
Regd. Off: Third Floor, Old No.248/New No.114, Royapettah High Road, Royapettah, Chennai - 600 014
CIN: U74900TN2007PTC102389

Statement of unaudited standalone financial results for the quarter ended 31st December 2021
(All amounts in ₹ Lakhs unless otherwise stated)

Particulars	Quarter ending ended	
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