



Dar Credit & Capital Ltd.

...we make life simple

Date: 09/08/2023

To
BSE Limited
P. J. Towers,
Dalal Street, Fort,
Mumbai - 400001.

Dear Sir,

Scrip Code: 960472, 960473, 960474, 960475

Sub: Extract of Unaudited Financial Results - Newspaper Publication

Pursuant to Regulation 52(8) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we forward herewith a copy of the extract of financial results for the Quarter ended June 30, 2023 published in 'Business Standards'.

We request you to take this on record.

For Dar Credit & Capital Ltd.

SAKSHI
GARG

Digitally signed by
SAKSHI GARG
Date: 2023.08.09
12:39:39 +05'30'

Sakshi Garg
Company Secretary

CIN: U65999WB1994PLC064438

Regd. Office: Business Tower, 206 AJC Bose Road 6th Floor, Unit No. 6B

Kolkata - 700017; Phone: 033 40646495

SBI's earnings growth may taper in near term

Most analysts still have 'buy' rating on stock even after lowering estimates

NIKITA WASHIHT
New Delhi, 8 August

State Bank of India's (SBI's) earnings growth may turn lacklustre in the near term, warn analysts. They say that this could be due to margin compression and likely lower fee income over the next year.

"While the cost of deposits is repricing sharply across the system, there will be relatively lower yield expansion going ahead as most of the back-book has been repriced and there is high competitive pressure on yields. We believe it will be difficult for SBI to prevent net interest margin (NIM) compression," said analysts at HSBC while downgrading the stock to 'hold' from 'buy'.

They further noted that in an environment where NIM and operating costs are under pressure, fee income becomes an important lever. "However, SBI's fee/assets remain low at 48 basis points or bps (annualised) in the quarter. Given that credit costs will likely normalise, we believe earnings growth will likely remain lacklustre for SBI over financial years 24-25," they added.

The lender's earnings for the April-June quarter of the 2023-24 financial year (Q1FY24) were mixed, with its net interest income (NII) declining 4 per cent quarter-on-quarter (Q-o-Q), led by a sharp 27 bps Q-o-Q decline in NIM to 3.33 per cent.

Net profit was up 178 per cent year-on-year (Y-o-Y) at ₹16,880 crore. The bank reported treasury gains of ₹3,850 crore, while core fees grew 4 per cent Y-o-Y to ₹6,600 crore. Slippages increased to around ₹7,900 crore in a seasonally weak quarter, though the gross non-performing asset (GNA) and net NPA ratios stood stable. The restructured book declined to ₹22,700 crore (0.7 per cent of advances), while the special mention account (SMA) 1/2 portfolio increased to ₹7,220 crore (2.2 bps of loans). At the bourses, shares of India's most profitable company have declined 3 per cent over the past three days as against a 0.8 per cent rise in the benchmark BSE Sensex.



NOT A HEALTHY PICTURE

PARTICULARS	REVISED ESTIMATES		% CHANGE	
	FY24	FY25	FY24	FY25
Loan growth	14%	13%	0 bps	0 bps
NIMs	2.90%	2.80%	-21bps	-9bps
NII (₹ cr)	153,400	167,300	-6.40%	-2.50%
PPoP (₹ cr)	89,200	101,200	-7.20%	-3.10%
Net profit (₹ cr)	53,600	56,600	-6.80%	-4.10%

Source: HSBC

GROWTH AHEAD

Brokerage	Recommendation	New TP (₹)		Old TP (₹)	
		₹	₹	₹	₹
HSBC	Hold	690	690		
Nomura	Buy	665	680		
Nuama	Buy	705	705		
MOFSL	Buy	700	700		
Phillip Capital	Buy	670	730		
Prabhudas Lilladher	Buy	770	770		

NIM: Net interest margin; NII: Net interest income; PPoP: Pre-provision operating profit; Bps: basis points; TP: Target price
Source: Brokerage reports

Analysts at Nomura termed SBI's sharp NIM decline "disappointing" as the lender's Y-o-Y NIM expansion of 31 bps significantly trailed private banks.

"SBI's core fee performance continues to be soft, and coupled with softer NIMs, is resulting in a drag on operating profitability. We think levers to improve core pre-provision operating profit (PPoP) may be limited going ahead," they added.

The brokerage has cut its core PPoP estimates for FY24-26 by 5 per cent to 5.5 per cent, while net profit estimate has been increased by 0.3 per cent for FY24 but cut by 2.2 per cent/2.3 per cent for FY25/FY26. It has also slashed NII estimates by around 3 per cent, each, for FY24-26. "Any incremental rerating for SBI (from current 1x forward P/B for core banking business) will require outperformance on core PPoP, which will be challenging," Nomura said.

Loan growth snarls

The bank's domestic gross advances grew 1.6 per cent Q-o-Q and 15.1 per cent Y-o-Y. However, overseas gross advances wit-

nessed a 1.9 per cent Q-o-Q decline, and Y-o-Y growth moderated sharply to 7.4 per cent Y-o-Y (versus 19-20 per cent run-rate). Thus, overall gross advances growth was contained at 1.1 per cent Q-o-Q and 13.9 per cent Y-o-Y.

SBI's loan growth has moderated from 20 per cent in Q2FY23 to 14 per cent, reflecting a slower rise in large corporate and international segments. "While the management targets a 15 per cent loan growth in FY24, we are factoring a 13 per cent compound annual growth rate in loans over FY23-25 as sustained corporate growth is imperative to achieve 15 per cent overall growth. Further, we are factoring a 5 bps decline in overall FY24 NIM to 2.94 per cent," said Prabhudas Lilladher.

HSBC has also cut NIM estimates to average 3.21 per cent (from 3.33 per cent) over FY24-26. "We also marginally reduce our FY24 credit costs estimates to 45 bps from 50 bps earlier, resulting in 4.8 per cent/4.1 per cent/2.6 per cent cuts in our EPS estimates for FY24/25/26, respectively," it said.

Longer-duration debt funds: Tactical bets are for risk takers

SANJAY KUMAR SINGH

Debt fund categories that maintain high portfolio duration have performed well over the past year. Long-duration debt funds have given a category average return of 7.7 per cent. Gilt funds (whose duration can vary widely) earned 7 per cent while gilt funds with 10-year constant duration fetched 6.6 per cent. Given these returns, investors may be tempted to invest in them. But they should first understand what they are getting into.

Good time to enter?

Experts say most major developed and emerging markets are at the end of their rate hike cycles. A couple of large central banks have or are on the verge of starting their rate-cut cycles. "Some uncertainty has been added in the past few weeks due to the uncertain global environment. So, we would advise investors to wait for a month or two before taking long-duration positions to avoid near term volatility," says Pranay Sinha, senior fund manager-fixed income, Nippon India Mutual Fund.

Chance to reap capital gains

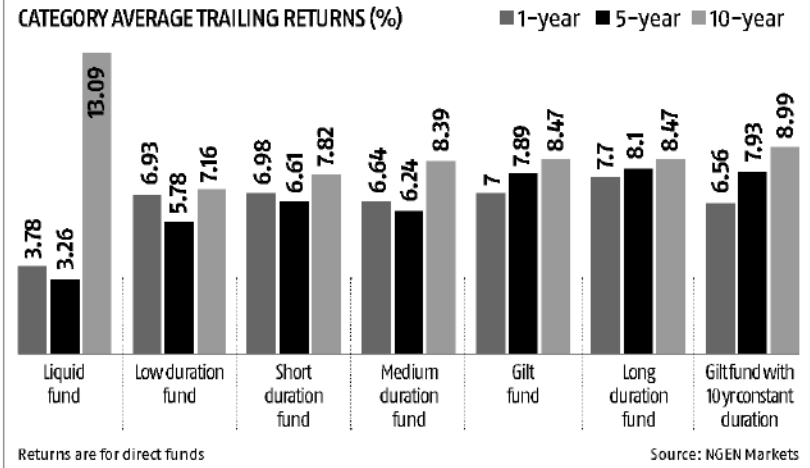
Over the long term, one can expect higher returns from these funds, compared to a shorter-duration fund as they invest in longer maturity bonds, which usually offer higher coupon rates. At present, with interest rates at or near peak levels, yield to maturity (YTM) of these funds are on the higher side, so investors will get entry at a good level.

Investors could also take tactical bets on them. "If and when a rate cut cycle takes place, investors could reap the benefit of capital gains from their long-duration bond fund holdings," says Sinha. Adcis Vipul Majumdar, founder, Planyourworld.com, "Retail investors should take expert help if they want to time their entry and exit."

Volatile categories

Investors who bet on these funds should be prepared for volatility. When rates rise, their net asset values (NAVs) tend to fall sharply.

HIGHER-DURATION FUNDS OUTPERFORM IN LONG TERM



Moreover, there is uncertainty regarding rate cuts. "Just because the Reserve Bank of India (RBI) has paused does not mean that rates will necessarily fall from here. If inflation increases, the central bank could be forced to undertake hikes. If the US Federal Reserve keeps hiking rates, the RBI may be forced to follow suit," says Deepesh Raghav, a Securities and Exchange Board of India (SEBI) Registered Investment Advisor.

Interest rate cuts also appear to be some time away. In a recent poll conducted by Business Standard, seven of 10 participants said that they expect rate hikes to begin only from the first quarter of the 2024-25 financial year.

Who should invest?

Those keen to take a tactical bet and having the necessary risk appetite may go for these funds. Buy-and-hold investors may also go for them provided they have a horizon of 7-10 years and don't mind the interim volatility. "With a longer horizon, even if there is an adverse rate movement the capital loss gets recovered through coupon payments. There will also be rate cut cycles over a long period," says Raghav.

Who should avoid?

Majumdar suggests conservative investors

who don't want high volatility in their debt fund portfolios should avoid these funds. Raghav warns there could be times when their returns are negative over a year. He adds that investors who don't understand their inherent volatility should avoid these funds. Those with very short horizons should also steer clear.

Precautions to exercise

Long-duration funds can invest in both corporate bonds and gilts. If you invest in a fund from this category, go for one that doesn't take too much credit risk. "It is ideal to play long-duration strategies through sovereign or AAA bonds," says Sinha.

Before investing in a gilt fund, understand how much interest-rate risk the fund manager takes. The 10-year constant maturity gilt fund category must invest 80 per cent of its portfolio in gilt and also maintain a Macaulay duration of 10 years. This means it will always be highly sensitive to rate changes.

Majumdar suggests that buy-and-hold investors consider investing in a target maturity fund with a long maturity that invests in gilts. Such a fund would offer near-certainty of return if held till maturity.

"With debt funds now taxed on a par with fixed deposits, compare a deposit's return with a debt fund's YTM to decide which is more attractive," says Raghav.

DAR CREDIT & CAPITAL LTD.
CIN: U65999WB1994PLC064438 | Phone: 033 40646495
Regd. Office: Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B
Kolkata - 700017; Email: co.secretary@darcredit.com

EXTRACT OF FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE 2023
(Regulation 52 (B), read with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR Regulations) (Amount in INR)

S. No.	PARTICULARS	Quarter Ended 30.06.2023	Corresponding Qtr. Ended 30.06.2022	Year Ended 31.03.2023
1	Total Income from Operations	8,89,94,045	5,82,28,367	25,32,93,976
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	2,08,73,328	84,36,747	3,68,44,604
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	2,08,73,328	84,36,747	3,68,44,604
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	1,56,52,363	54,21,743	2,72,15,869
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,56,52,363	54,21,743	2,72,15,869
6	Paid up Equity Share Capital	10,00,00,000	10,00,00,000	10,00,00,000
7	Reserves (excluding Revaluation Reserve)	55,29,19,222	32,06,36,801	53,73,19,016
8	Securities Premium Account	30,80,00,000	30,80,00,000	30,80,00,000
9	Net worth	65,29,19,222	32,06,36,801	63,73,19,016
10	Paid up Debt Capital/Outstanding Debt	1,20,06,65,553	94,71,05,674	1,21,63,28,724
11	Outstanding Redeemable Preference Shares	NA	NA	NA
12	Debt Equity Ratio	1.89	1.56	1.95
13	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations) -			
1	Basic	1.57	0.54	2.72
2	Diluted	1.57	0.54	2.72
14	Capital Redemption Reserve	NA	NA	NA
15	Debiture Redemption Reserve	NA	NA	NA
16	Debit Service Coverage Ratio	0.13:1	NA	NA
17	Interest Service Coverage Ratio	1.57:1	NA	NA

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 52(4) of the Listing Regulations. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s).

For Dar Credit & Capital Ltd.,
Sd/-
Ramesh Kumar Vijay
Chairman
DIN: 00658473

Place: Kolkata
Date: 09/08/2023

DAR CREDIT & CAPITAL LTD.
CIN: U65999WB1994PLC064438 | Phone: 033 40646495
Regd. Office: Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B
Kolkata - 700017; Email: co.secretary@darcredit.com

Scrip Code: 960472, 960473, 960474, 960475
Subject: Disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations)

We, Dar Credit & Capital Ltd., disclose the following line items along with the Financial Results for the Quarter Ended 30th June, 2023:

(a) Credit rating: BBB-
(b) Debt-Equity ratio: 1.88:1
(c) Previous due date for the payment of interest of non-convertible debt securities and whether the same has been paid or not:

Previous due dates	Whether paid or not
10th February, 2023	Paid
10th May, 2023	Paid
10th August, 2023	Paid

(d) Next due date for the payment of interest of non-convertible debt securities: Due on 10th November, 2023.
(e) Debenture redemption reserve: Not Applicable
(f) Net worth: ₹65.29 Crores
(g) Net profit after tax: ₹1.57 Crores
(h) Earning per share: 1.57
(i) Long term debt to working capital: 1.38
(j) Debt to Account receivable ratio: 0.58%
(k) Current Ratio: 2.15:1
(l) Current liability ratio: 0.39
(m) Total debts to total assets: 65.34%
(n) Debtors' turnover: Not Applicable
(o) Inventory turnover: Not Applicable
(p) Operating margin (%): 4.44%
(q) Net profit margin (%): 1.21%
(r) Debt Service Coverage Ratio: 0.13:1
(s) Interest Service Coverage Ratio: 1.57:1

For Dar Credit & Capital Ltd.,
Sd/-
Ramesh Kumar Vijay
Chairman
DIN: 00658473

Place: Kolkata
Date: 09/08/2023

SALE OF FINANCIAL ASSETS BY IFCI LTD. UNDER SWISS CHALLENGE METHOD

IFCI LIMITED
Regd. Office: IFCI Tower, 61 Nehru Place New Delhi-110019
Tel: 011-47320000, 26487444
Fax: 011-26630201
Website: www.ifcltd.com
CIN: L74899DL1993GO053677

Tender No: IFCI/IO/M&R/10/2023-24, dated 09/08/2023

IFCI Ltd. invites bids from Banks/FIs/NBFCs/ARCs, as eligible under regulatory framework for sale of the following financial assets:

Name of the borrower	Nature of Financial Assets	Outstanding Amount (as on 31/07/2023)	Offer in Hand	Terms of Sale
Salem Textiles Limited	Ruppee Term Loan/Foreign Currency Loan	6.43 (as per the Recovery certificate issued)	5.00	100% cash

Security Available:
1. First pari passu charge on the fixed assets (land admeasuring 21.94 acres in Appamasudram and Ramanaickenpalayam Villages, Attur Taluk, Salem District (Tamil Nadu), owned and mortgaged by Salem Textiles Limited.
2. Personal Guarantee of Shri. R. Prabhakaran (deceased).

The auction is under "Swiss Challenge Method", based on an existing offer in hand (base bid), who will have the right to match the highest bid.

The Tender Document with detailed terms and conditions for the same will be uploaded on the website (<http://www.ifcltd.com>) under Tenders->Sale of Assets->NPA. Last date for submission of EOI is 16/08/2023 up to 5:00 PM. The EMD must be submitted by 25/08/2023 up to 04:00 PM. The e-bidding will take place on 29/08/2023.

All corrigenda/addenda/amendments/time extensions/clarifications etc., if any, to the Tender will be hosted only at the website (<http://www.ifcltd.com>).

Note: IFCI reserves the right to reject all or any bid(s), wholly or partly without assigning any reason whatsoever.

Place: New Delhi
Date: 09/08/2023

Sd/-
General Manager (M&R)

TATA POWER
The Tata Power Company Limited
(Jajobera Power Plant)
P.O. - Rahargora, Jamshedpur - 831016
Reg. Office: Bombay House, 24 Homi Modi Street, Mumbai - 400001
Website: WWW.tatapower.com (Board Line: 022-67173188)
CIN: L28920MH1919PLC000567

NOTICE INVITING EXPRESSION OF INTEREST

The Tata Power Company Limited hereby invites Open Tender for - Expression of Interest (EOI) from eligible bidders for participation in following tenders:

Sr. No.	TENDER REFERENCE NO	Company	NAME OF THE WORK
1	CC23SKJ0J0005	Industrial Energy Ltd (PH # 6)	AMC for 3 years for F15 cranes, O&M of F-15 crane & Tata HYDRA207, Machine Shop O&M For IEL PH6 Inside Tata Steel
2	CC23SDHLD01	The Tata Power Company Limited - Haldia Power Plant, Patikhail, West Bengal (India)	Supply of PVC fills and preparation of blocks for cooling tower
3	CC23SDHLD02	The Tata Power Company Limited - Haldia Power Plant, Patikhail, West Bengal (India)	Three-year rate contract for boiler overhauling and all high-pressure jobs

For details of Tender scope, Pre-qualification requirements, process of participation in tender, tender fee and bid security etc., please visit Tender section of our website (URL: <https://www.tatapower.com/tender/tenderlist.aspx>) and refer Detailed Tender Notice. Eligible bidders willing to participate in tender may submit their Expression of Interest along with the tender fee latest by 20th August 2023.

VISA STEEL LIMITED
CIN: L51109OR1996PLC004601

Registered Office: 11 Ekamra Kanan, Nayapalli, Bhubaneswar 751 015, Odisha Phone: (+91-674) 255 2479, Fax: (+91-674) 255 4661
website: www.visasteel.com • Email ID for registering Investor Grievances: cs@visasteel.com
Extract of Standalone/Consolidated Financial Results for the Quarter ended 30 June 2023
(Rs. In Million, except EPS)

Sl. No.	Particulars	Standalone			Consolidated		
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
		Quarter Ended	Quarter Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended
		30 June 2023	30 June 2022	31 March 2023	30 June 2023	30 June 2022	31 March 2023
1	Total Income from Operations (net)	2,354.29	1,435.05	5,741.22	2,354.29	1,972.15	6,591.99
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	(139.97)	(115.42)	(663.49)	(140.00)	(254.16)	(875.63)
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
5	Total Comprehensive Income for the Period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)) *	(138.71)	(115.50)	(4,632.08)	(138.74)	(253.19)	16,610.65
6	Equity Share Capital (face value of Rs. 10/- each)	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90
7	Other Equity			(8,878.92)			(8,878.99)
8	Earnings Per Share (of Rs. 10/- each) (Basic and Diluted)	(1.21)	(1.00)	(40.05)	(1.21)	(2.20)	143.39

* Includes Exceptional Items (Refer Note 1 below).

Notes:
1 The above is an extract of the detailed format of Financial Results for the quarter ended 30 June 2023, filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter ended 30 June 2023 are available on the Company's website: www.visasteel.com and also available on the Stock Exchange websites, NSE: www.nseindia.com & BSE: www.bseindia.com.

By Order of the Board
For VISA Steel Limited
Sd/-
Vishal Agarwal
Vice Chairman & Managing Director
DIN 00121539

Place: Kolkata
Date: 7 August 2023

INDO COUNT INDUSTRIES LIMITED
CIN: L72200PN1986PLC068972
Regd. Off.: Office No. 1, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Halkanangale, Dist. Kolhapur - 416 108.
Tel. No.: (230) 2483105; Fax No.: (230) 2483275; e-mail: allinvestors@indocount.com; Website: www.indocount.com

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023
(₹ In Crores except EPS)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
		30-06-2023	31-03-2023	30-06-2022	30-06-2023	31-03-2023	30-06-2022
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
		2023	2022	2023	2022	2022	2023
1	Total income from operations	681.77	690.85	794.95	2817.73	746.69	809.88
2	Net Profit before tax	90.73	105.89	128.88	323.41	97.00	123.45
3	Net Profit after tax	67.21	73.77	96.26	238.17	73.74	94.72
4	Total Comprehensive Income	78.08	94.43	61.69	222.74	84.14	115.09
5	Paid up Equity Share Capital	39.61	39.61	39.48	39.61	39.61	39.48
6	Earning Per Share (of ₹ 2/- each) Basic and Diluted (Not Annualised)	3.39	3.72	4.86	12.03	3.72	4.78
							3.91
							13.97

(i) The above is an extract of the detailed format of Standalone and Consolidated Audited 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/Annual Financial Results are available on the websites of the BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and on the Company's website at www.indocount.com.

(ii) The figures for the Quarter ended March 31, 2023 are balancing figures between the audited figures in respect of the full Financial Years ended on March 31, 2023 and the unaudited published year to date figures upto 3rd Quarter ended on December 31, 2022,

JUPITER INFOMEDIA LIMITED				
Regd. Off: 338 Lamjipala Laxmi Indestate New Link Road, Andheri West Mumbai-400033				
Email: jupiter@jupitermedia.com; Web: www.jupitermedia.com; TEL: 91-22-61979000, 2634169/192/93				
Extract of Unaudited Consolidated Financial Results for the Quarter ended 30 th June, 2023 (Rs. in Lakhs)				
Sr. No.	Particulars	Quarter ended 30.06.2023	Year ended 31.03.2023	Corresponding 3 months ended 30.06.2022
1	Total income from operations (net)	37.48	538.80	157.59
2	Net Profit before Tax & Exceptional Items	284.44	628.79	108.23
3	Net Profit before tax and after Exceptional Items	284.44	628.79	108.23
4	Net Profit after tax	173.73	339.64	54.01
5	Total Comprehensive Income for the period.	173.73	339.64	54.01
6	Paid-up Equity Share Capital	1002.00	1002.00	1002.00
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	740.39	400.75	400.75
8	Basic & Diluted Earnings Per Share (of Rs. 10/- each)	1.73	3.39	0.54

Notes: 1. Extract of Unaudited Standalone Financial Results for the Quarter ended 30th June, 2023 (Rs. in Lakhs)

Sr. No.	Particulars	Quarter ended 30.06.2023	Year ended 31.03.2023	Corresponding 3 months ended 30.06.2022
1	Total income from operations (net)	5.62	22.74	0.58
2	Net Profit before tax	13.04	21.76	-4.70
3	Net Profit after tax	10.67	16.37	-3.52
4	Total comprehensive income for the period.	10.67	16.37	-3.52

2. 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 Obligations and Disclosure Requirements) Regulations, 2015. The full format of the above extract of the Quarterly Financial Results as filed with the Stock Exchange is available on the website of the Stock Exchange and the Company at www.bseindia.com & www.jupiterinfomedia.com

3. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 7, 2023. The Company's Statutory Auditors have expressed an unmodified opinion of the aforesaid results.

4. # Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules/AS Rules, whichever is applicable. For and on behalf of the Board

Place: Mumbai Date: 07/08/2023

Umesh Modi
Chairman & Managing Director

HERO HOUSING FINANCE LIMITED				
Registered Office: 09, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057.				
Branch Office: 309, Third Floor, Nishal Centre, Near Nishal Circle, Pal Road, Pal, Adajan, Surat - 395009.				
PUBLIC NOTICE (E-AUCTION FOR SALE OF IMMOVABLE PROPERTY)				
(UNDER RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002)				
Notice For Sale of Immovable Property Mortgaged With Hero Housing Finance Limited (Secured Creditor) Under The Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002.				
Notice is hereby given to the public in general and in particular to the borrower(s) and guarantor(s) or their legal representatives that the below properties mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorized Officer of Hero Housing Finance Limited (Secured Creditor), will be sold on 12-Sep-2023 (E-Auction Date) on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS" basis for recovery of outstanding dues from below mentioned Borrowers, Co-Borrowers or Guarantors. The Reserve Price and the Earnest Money Deposit is mentioned below. The EMD should be made through Demand Draft/RTGS/NEFT for participating in the Public E-Auction along with the Bid Form which shall be submitted to the Authorized Officer of the Hero Housing Finance Ltd. On or before 11-Sep-2023 till 5 PM at Branch Office: 309, Third Floor, Nishal Centre, Near Nishal Circle, Pal Road, Pal, Adajan, Surat - 395009.				
Loan Account No.	Name of Borrower(s)/ Co-Borrower(s)/ Guarantor(s)/ Legal Heir(s)/ Legal Rep.	Date of Demand Notice	Type of Possession (Under Constructive/ Physical)	Reserve Price / Earnest Money
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(UNDER RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002)				
Notice For Sale of Immovable Property Mortgaged With Hero Housing Finance Limited (Secured Creditor) Under The Securitisation And Reconstruction Of Financial Assets And Enforcement Of Security Interest Act, 2002.				
Notice is hereby given to the public in general and in particular to the borrower(s) and guarantor(s) or their legal representatives that the below properties mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorized Officer of Hero Housing Finance Limited (Secured Creditor), will be sold on 12-Sep-2023 (E-Auction Date) on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS" basis for recovery of outstanding dues from below mentioned Borrowers, Co-Borrowers or Guarantors. The Reserve Price and the Earnest Money Deposit is mentioned below. The EMD should be made through Demand Draft/RTGS/NEFT for participating in the Public E-Auction along with the Bid Form which shall be submitted to the Authorized Officer of the Hero Housing Finance Ltd. On or before 11-Sep-2023 till 5 PM at Branch Office: 309, Third Floor, Nishal Centre, Near Nishal Circle, Pal Road, Pal, Adajan, Surat - 395009.				
Loan Account No.	Name of Borrower(s)/ Co-Borrower(s)/ Guarantor(s)/ Legal Heir(s)/ Legal Rep.	Date of Demand Notice	Type of Possession (Under Constructive/ Physical)	Reserve Price / Earnest Money
HHSURHO U19000038 & HHFS URPL1900 0004396	Mr. Dhandhukya Govind Chimanbhai, Mr. Pravin Chimanbhai Dhandhukya, Mrs. Dhandhukya Daxaben Chimanbhai	24/01/2022 Rs. 19,02,530/- as on 01/08/2023	Physical Possession	Rs. 14,00,000/- Rs. 1,40,000/-
Description of Property: All that piece and parcel of Residential Flat/Apartment Bearing Flat No. 404, admeasuring about 102.5 sq. mt. super built up and 81.5 Sq. Mt. built up, situated on the 4th floor of Building No. H (As per site building No. A/ 16 and A/ 17 Palikes building No. A/17) of Saurashtra Green City organized on land bearing block no. 118/A admeasuring about 13850 Sq. Mtrs. and its block no. 120 admeasuring about 21787 Sq. Mtrs. Total Admeasuring about 35647 Sq. Mtr. of Village - Ultra Sub District Oplad District - Surat. Quarter - 394/30 together with proportionate share in the said land with common amenities written in Title Document.				
HHSURHO U19000038 & HHFS URPL1900 0004396	Mrs. Saminbanu Mohd. Aji Shaikh, M. Shaikh Mohamad Aji Mohamed Salim P. Shaikh	30/11/2021 Rs. 19,88,80		

POSSESSION NOTICE

WHEREAS, the Authorised officer of Ujjivan Small Finance Bank, under the Securitization And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules 2002 issued demand notices to the borrower(s)/Co-borrower (s) calling upon the borrowers to repay the amount mentioned against the respective names together with interest thereon at the applicable rates as mentioned in the said notices within 60 days from the date of receipt of the said notices, along with future interest as applicable, incidental expenses, costs, charges etc incurred till the date of payment and/or realisation.

Sl. No.	Loan No.	Name of Borrower/ Co-Borrower / Guarantor/ Mortgagee	13(2) Notice Date / Outstanding Due (In Rs.) As on	Date & Type of Possession
1	1626210017000048	1) Mr. Prabhushwamy M S S/o. Mr. Shambhiah, 2) Mr. Nanjundashwamy S/o. Mr. Shambhiah, 3) Mrs. Bhavya W/o. Mr. Nanjundashwamy, 4) Mr. Shambhiah S/o. Late Mr. Siddhiah, all are residing at No. 58, Haralavadi Post, Mulluru Grama, Nanjanagud, Mysore, Karnataka - 571129.	27.04.2023 / Rs. 7,56,959/- as on 19.04.2023	04.08.2023 / Symbolic Possession
2	11152100145000022	1) Mr. Venkatesh S/o. Mr. Thimmappa, 2) Mr. Sandeep S/o. Mr. Thimmappa, 3) Mrs. Jayashree LR D/o. Mr. Rama Krishna, 4) Mrs. Sushela W/o. Mr. Thimmappa, all are residing at No.104, 13th Cross, Ravindra Nagar, Mallasandra, Dasarahalli, Bangalore - 560075.	17.02.2023 / Rs. 17,16,551/- as on 15.02.2023	07.08.2023 / Symbolic Possession
3	16512188160000022	1) Mr. Raghuvor H S/o. Mr. 600000022, 2) Mr. Hanumaiah Shetty S/o. Mr. 111521001, 3) Mrs. Sushela W/o. Mr. 800000072, 4) Mrs. Sushela W/o. Mr. 800000072, all are residing at No.104, 13th Cross, Ravindra Nagar, Mallasandra, Dasarahalli, Bangalore - 560075.	28.04.2023 / Rs. 10,69,537/- as on 27.04.2023	07.08.2023 / Symbolic Possession

Description of the Immovable Property: All that piece and parcel of the immovable property bearing Northern Portion of Site Nos. 79 & 79A, Previously Dasarahalli Nagarasahalli Ward No. 4, Dasarahalli CMC Khatha No. 791, now comes under the limits of BBMP Ward No. 13, Katha No. 524, Assessment No. 53, old Assessment No. 38, situated at Mallasandra Village, Yeshwanthapura Hobli, Bangalore North Taluk, measuring East to West 30 feet and North to South 40 feet, totally measuring 1200 Square feet, together with existing building thereon and bounded on East by: Road, West by: Remaining portion of same site No. 79, North by: Road, South by: Site No. 80. The above property is owned by Mr. Venkatesh, Mr. Virappaksha and Mr. Sandeep (No.1, 2 and 3 among you)

Description of the Immovable Property: All that piece and parcel of the immovable property bearing Khameshmar Old No. 45/46, New No. 58/46A Nelamangala Town Dasara Beedi Nelamangala town dasara beedi, Nelamangala Measuring East to West 9.12+ 11.12 feet and North to South 30 feet, and Khameshmar Old No. 45/46 New 57/46 measuring East to West 13.12 + 12.12 feet and North to South 26 feet. Boundaries - East by: Razak and Chikkanna House, West by: Chikkachannappa House, North by: Municipal Road, South: Ramadasu Lakshmas House. The above property is owned by Mr. Hanumaiah Shetty (No.2 among you)

Whereas the Borrower's/Co-Borrower's/ Guarantor's/ Mortgagees, mentioned herein above have failed to repay the amounts due, notice is hereby given to the Borrower's/Co-Borrower's/ Guarantor's/ Mortgagees to pay the amounts due to the Public in general that the authorised officer of Ujjivan Small Finance Bank has taken possession of the properties/secured assets described herein above in exercise of powers conferred on him under Section 13(4) of the said act read with Rule 8 of the said rules on the dates mentioned above. The Borrower's and Co-Borrower's/Mortgagee's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets. The Borrower's/Co-Borrower's/ Guarantor's/Mortgagees mentioned herein above in particular and the Public in general are hereby cautioned not to deal with the aforesaid properties/Secured Assets and any dealings with the said properties/Secured assets will be subject to the charge of Ujjivan Small Finance Bank.

Place: Bangalore
 Date: 04.08.2023 & 07.08.2023.
 Sd/- Authorised Officer,
 Ujjivan Small Finance Bank

PUBLIC NOTICE

Public are informed that, my client Lokesh S/o. Srinivas has lost the Original documents of 1) Hakku Patra dated 27/05/2009, issued by the Tahsildar, Bangalore North Taluk and 2) The Sale deed dated 25/02/2005, executed by Tahsildar, Bangalore North Taluk, in favour of Smt. Savithamma vide regd. no. No. 35211/2005-06 before the Sub Register office, Bangalore North Taluk.

If any person's firm, company, institution or organization has any claim on holding the above mentioned document, they may contact the undersigned in writing within 7 days from the date of this notice failing which it will be presumed that there are no claims.

SCHEDULE : All that piece and parcel of the Property bearing Sy. No. 199, Ulitali Village, Yeshwanthapura Hobli, Bangalore North Taluk, measuring East to West 32 feet North to South 40 feet, and bounded - East by: Bhaya, West by: Road, North by: Kumar, South by: Road.

KSR Associates
 ADVOCATES & LEGAL CONSULTANTS
 OFFICE# 53/1, 1st Floor, Guttahalli Main Road,
 D.T. Street 9th Cross, Malleshwaram,
 Bangalore - 560 003
 Email: naviksdvocate@gmail.com
 Mobile: 99560 00789

FORM NO.155
 [See rule 329]
(CODEXIS LABORATORIES INDIA PRIVATE LIMITED- VOLUNTARY WINDING UP)

Codexis Laboratories India Private Limited
 (Under Voluntary Liquidation)

Notice convening meeting of Contributors

Notice is hereby given in pursuance of Section 486 of the Companies Act, 1956 that a General Meeting of the members of the above named company will be held at G-01 Prestige Loka, 7/1 Brunton Road, Bangalore, 560 025, Karnataka, India, on Saturday, the 9th Day of September, 2023 at 2 o'clock in the afternoon, for the purpose of the laying down liquidator's account of his acts along with the audited statements, in relation to the winding up of the company.

Dated this 08th day of August 2023.

Rejesh Dwarka Sharma
 Liquidator of
 Codexis Laboratories India Private Limited

DAR CREDIT & CAPITAL LTD.

CIN : U65899WB1994PLC064438 | Phone : 033 40646495
 Regd. Office : Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B
 Kolkata - 700017; Email : co.secretary@darcredit.com

EXTRACT OF FINANCIAL RESULTS FOR QUARTER ENDED 30th JUNE 2023
 [Regulation 52 (B), read with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations) (Amount in INR)]

Sl. No.	PARTICULARS	Quarter Ended 30.06.2023	Corresponding Qtr. Ended 30.06.2022	Year Ended 31.03.2023
1	Total Income from Operations	8,88,04,045	5,62,26,367	25,32,93,978
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	2,08,73,528	84,38,747	3,65,44,604
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	2,08,73,528	84,38,747	3,65,44,604
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	1,56,52,383	54,21,743	2,72,15,889
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,56,52,383	54,21,743	2,72,15,889
6	Paid up Equity Share Capital	10,00,00,000	10,00,00,000	10,00,00,000
7	Reserves (excluding Revaluation Reserve)	55,28,19,222	52,06,36,801	53,73,19,016
8	Securities Premium Account	30,80,00,000	30,80,00,000	30,80,00,000
9	Net worth	65,28,19,222	62,06,36,801	63,73,19,016
10	Paid up Debt Capital/Outstanding Debt	1,20,06,55,658	94,71,03,674	1,21,33,28,724
11	Outstanding Redeemable Preference Shares	NA	NA	NA
12	Debt Equity Ratio	1.89	1.56	1.95
13	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations) -			
1	Basic :	1.57	0.54	2.72
2	Diluted :	1.57	0.54	2.72
14	Capital Redemption Reserve	NA	NA	NA
15	Debiture Redemption Reserve	NA	NA	NA
16	Debt Service Coverage Ratio	0.13:1	NA	NA
17	Interest Service Coverage Ratio	1.57:1	NA	NA

Note : The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 52 of the Listing Regulations. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s).

For Dar Credit & Capital Ltd.
 Sd/-
 Ramesh Kumar Vijay
 Chairman
 DIN : 00658473

Place : Kolkata
 Date : 09/08/2023

SALE OF FINANCIAL ASSETS BY IFCI LTD. UNDER SWISS CHALLENGE METHOD

IFCI Regd. Office: IFCI Tower, 61, Nehru Place
 New Delhi-110019
 Tel: 011-41732000, 26487444
 Fax: 011-26220291
 Website: www.ifcilt.com
 CIN : L14999DL1993GOI053677

Tender No: IFCI/HO/M&R/10/2023-24, dated 09/08/2023

IFCI Ltd. invites bids from Banks/Fin/NBFCs/ARCs, as eligible under regulatory framework for sale of the following financial assets:

Name of the borrower	Nature of Financial Assets	Outstanding Amount (as on 31/07/2023)	Offer in Hand	Terms of Sale
Salem Textiles Limited	Rupee Term Loan/Foreign Currency Loan	6.43 (as per the Recovery certificate issued)	5.00	100% cash

Security Available:
 1. First pari passu charge on the fixed assets (land admeasuring 21.94 acres in Appamasudram and Ramanaiokanpalam Villages, Allur Taluk, Salem District (Tamil Nadu), owned and mortgaged by Salem Textiles Limited.
 2. Personal Guarantee of Shri. R. Prabhakaran (basecase).

The auction is under "Swiss Challenge Method", based on an existing offer in hand (base bid), who will have the right to match the highest bid.

The Tender Document with detailed terms and conditions for the same will be uploaded on the website (<http://www.ifcilt.com>) under Tenders->Sale of Assets->NPA. Last date for submission of EOI is 16/08/2023 up to 5:00 PM. The EMD must be submitted by 25/08/2023 up to 04:00 PM. The e-bidding will take place on 29/08/2023.

All corrigenda/addenda/amendments/late extensions/clarifications etc., if any, to the Tender will be hosted only at the website (<http://www.ifcilt.com>).

Note: IFCI reserves the right to reject all or any bid(s), wholly or partly without assigning any reason whatsoever.

Place: New Delhi
 Date: 09/08/2023
 Sd/-
 General Manager (M&R)

DAR CREDIT & CAPITAL LTD.

CIN : U65899WB1994PLC064438 | Phone : 033 40646495
 Regd. Office : Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B
 Kolkata - 700017; Email : co.secretary@darcredit.com

Scrip Code : 960472, 960473, 960474, 960475

Subject: Disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations)

We, Dar Credit & Capital Ltd., disclose the following line items along with the Financial Results for the Quarter Ended 30th June, 2023:

(a) Credit rating: BBB-
 (b) Debt-Equity ratio : 1.89:1
 (c) Previous due date for the payment of interest of non-convertible debt securities and whether the same has been paid or not:

Previous due dates	Whether paid or not
10th February, 2023	Paid
10th May, 2023	Paid
10th August, 2023	Paid

(d) Next due date for the payment of interest of non-convertible debt securities : Due on 10th November, 2023.

(e) Debenture redemption reserve : Not Applicable
 (f) Net worth : ₹65.29 Crores
 (g) Net profit after tax : ₹1.57 Crores
 (h) Earning per share : 1.57
 (i) Long term debt to working capital : 1.38
 (j) Debt to Account receivable ratio : 0.58%

(k) Current Ratio : 2.15:1
 (l) Current liability ratio : 0.39
 (m) Total debts to total assets : 65.34%
 (n) Debtors' turnover : Not Applicable
 (o) Inventory turnover : Not Applicable
 (p) Operating margin (%) : 4.44 %
 (q) Net profit margin (%) : 1.21 %
 (r) Debt Service Coverage Ratio : 0.13:1
 (s) Interest Service Coverage Ratio : 1.57:1

For Dar Credit & Capital Ltd.
 Sd/-
 Ramesh Kumar Vijay
 Chairman
 DIN : 00658473

Place : Kolkata
 Date : 09/08/2023

VISA STEEL LIMITED

CIN: L51109OR1996PLC004601
 Registered Office : 11 Ekamra Kanan, Nayapalli, Bhubaneswar 751 015, Odisha Phone: (+91-674) 255 2479, Fax: (+91-674) 255 4661
 website: www.visasteel.com • Email ID for registering Investor Grievances: cs@visasteel.com
 Extract of Standalone/Consolidated Financial Results for the Quarter ended 30 June 2023

Sl. No.	Particulars	Standalone			Consolidated		
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
		Quarter Ended 30 June 2023	Quarter Ended 30 June 2022	Year Ended 31 March 2023	Quarter Ended 30 June 2023	Quarter Ended 30 June 2022	Year Ended 31 March 2023
1	Total Income from Operations (net)	2,354.29	1,435.05	5,741.22	2,354.29	1,972.15	6,591.99
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary Items)	(139.97)	(115.42)	(653.49)	(140.00)	(254.16)	(675.63)
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary Items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary Items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
5	Total Comprehensive Income for the Period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] *	(138.71)	(115.50)	(4,632.08)	(138.74)	(253.19)	16,610.65
6	Equity Share Capital (face value of Rs. 10/- each)	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90
7	Other Equity			(8,878.92)			(8,878.89)
8	Earnings Per Share (of Rs. 10/- each) (Basic and Diluted)	(1.21)	(1.00)	(40.05)	(1.21)	(2.20)	143.39

* Includes Exceptional Items (Refer Note 1 below).

Notes:
 1) The above is an extract of the detailed format of Financial Results for the quarter ended 30 June 2023, filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter ended 30 June 2023 are available on the Company's website: www.visasteel.com and also available on the Stock Exchange websites, NSE: www.nseindia.com & BSE: www.bseindia.com.

By Order of the Board
 For VISA Steel Limited

Sd/-
 Vishal Agarwal
 Vice Chairman & Managing Director
 DIN 00121539

Place : Kolkata
 Date : 7 August 2023

WeP Solutions India Limited

CIN: U32204KA2007PLC043900
 Regd. Office: 40/1A, Basappa Complex,
 Lavelle Road, Bengaluru 560 001.
 Tel: 90199 15738 | Email: investor@wepsol.in

NOTICE OF 16th ANNUAL GENERAL MEETING

Notice is hereby given that the 16th Annual General Meeting ('AGM') of the Company will be held on Wednesday, 30th August, 2023 at 12:00 P.M. through Video Conference ('VC') / Other Audio Visual Means ('OAVM') in compliance with the Ministry of Corporate Affairs ('MCA') vide its General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 21/2021 dated 14th December, 2021, General Circular No. 02/2022 dated 5th May, 2022 and General Circular No. 11/2022 dated 28th December, 2022 which has permitted Companies to hold their Annual General Meeting (AGM) through Video Conferencing/Other Audio Visual Means ('VC/OAVM') for the Year 2023 and relaxed certain provisions related to the Annual Report.

In terms of section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and pursuant to said Circulars, the notice setting out the business to be transacted at the virtual AGM and Annual Report of the Company for the financial year ended 31 March, 2023 have been sent through electronic mode to all those shareholders who have registered their e-mail address with the depositories or with the Registrar and Share Transfer Agent of the Company.

As regards the shareholders who have not yet registered their email address with the Company, it is being informed that the Company shall not be able to provide a service of documents to the shareholders, except through email.

The Company has provided its shareholders with a remote e-voting facility in compliance with the Act and Rules. The Company has engaged National Securities Depository Limited (NSDL) as the authorized agency to provide e-voting facility. The details as required pursuant to the Act and Rules are as follows:

1. The cut-off date to determine eligibility to cast votes by electronic voting is **Wednesday, 23rd August 2023**. The e-voting period commences from **Friday, 25th August, 2023 (09:00 AM) to Tuesday, 29th August, 2023 (05:00 PM)** for all the shareholders. The e-voting module shall be disabled by NSDL for voting thereafter. Remote e-voting shall not be allowed beyond the said date and time.

2. Persons who acquire and becomes shareholder of the Company after the dispatch of the Notice of AGM and holding shares as of the cut-off date can do remote e-voting by obtaining the login ID and password by sending an email to evoting@nsdl.co.in by mentioning their Folio No./DP ID number. However, if such shareholder is already registered with the [RTA/DP] for remote e-voting then existing user ID and password can be used for casting vote.

3. The members who have not cast their votes by remote e-voting can exercise their voting rights at the virtual AGM. The manner of voting at the virtual AGM has been provided along with the Notice of the meeting.

4. A member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again in the virtual meeting.

5. The facility for joining the meeting shall be kept open for 60 minutes before the meeting and will be available for Members on a first come-first-served-basis.

6. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the virtual meeting.

Notice is also hereby given that pursuant to section 91 of the Companies Act, 2013 the Register of Members and Share Transfer Books of the Company shall be remain closed from **Thursday, 24th August 2023 to Wednesday, 30th August, 2023 (both days inclusive)** for the purpose of AGM.

In case of queries pertaining to e-voting procedure or voting at the virtual meeting Members may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022-4886 7000 and 022-2499 7000 or send a request at evoting@nsdl.co.in.

We request you to update any changes in your Bank Account details/e-mail id by sending communication to your DP (if you are holding shares in electronic form) or to the Registrar and Share Transfer Agent - Cameo Corporate Services Limited sending email to: investor3@cameoindia.com (if you are holding shares in physical form). In case of any queries, the shareholders may contact at investor@wepsol.com with full details.

For WeP Solutions India Limited
 Sd/-
 Ram Narayan Agrawal
 Director
 DIN: 0006399

Date: 9th August, 2023
 Place: Bengaluru

WeP Peripherals Limited

CIN: U72200KA2000PLC027405
 Regd. Office: 40/1A, Basappa Complex,
 Lavelle Road, Bengaluru 560 001.
 Tel: 90199 15738 | Email: investor@wepsol.in

NOTICE OF 23rd ANNUAL GENERAL MEETING

Notice is hereby given that the 23rd Annual General Meeting ('AGM') of the Company will be held on Wednesday, 30th August 2023 at 12:30 P.M. through Video Conference ('VC') / Other Audio Visual Means ('OAVM') in compliance with the Ministry of Corporate Affairs ('MCA') vide its General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 5th May, 2020, General Circular No. 02/2021 dated 13th January, 2021, General Circular No. 21/2021 dated 14th December, 2021, General Circular No. 02/2022 dated 5th May, 2022 and General Circular No. 11/2022 dated 28th December, 2022 which has permitted Companies to hold their Annual General Meeting (AGM) through Video Conferencing/Other Audio Visual Means ('VC/OAVM') for the Year 2023 and relaxed certain provisions related to the Annual Report.

In terms of section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and pursuant to said Circulars, the notice setting out the business to be transacted at the virtual AGM and Annual Report of the Company for the financial year ended 31 March, 2023 have been sent through electronic mode to all those shareholders who have registered their e-mail address with the depositories or with the Registrar and Share Transfer Agent of the Company.

As regards the shareholders who have not yet registered their email address with the Company, it is being informed that the Company shall not be able to provide service of documents to the shareholders, except through email.

The Company has provided its shareholders with a remote e-voting facility in compliance with the Act and Rules. The Company has engaged National Securities Depository Limited (NSDL) as the authorized agency to provide e-voting facility. The details as required pursuant to the Act and Rules are as follows:

1. The cut-off date to determine eligibility to cast votes by electronic voting is **Wednesday, 23rd August, 2023**. The e-voting period commences from **Friday, 25th August, 2023 (09:00 AM) to Tuesday, 29th August, 2023 (05:00 PM)** for all the shareholders. The e-voting module shall be disabled by NSDL for voting thereafter. Remote e-voting shall not be allowed beyond the said date and time.

DAR CREDIT & CAPITAL LTD.				
CIN : U65999WB1994PLC064438 Phone : 033 40646495				
Regd. Office : Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B Kolkata - 700017; Email : co.secretary@darcredit.com				
EXTRACT OF FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE 2023				
(Regulation 52 (B), read with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations) (Amount in INR)				
S. No.	PARTICULARS	Quarter Ended 30.06.2023	Corresponding Qtr. Ended 30.06.2022	Year Ended 31.03.2023
1	Total Income from Operations	8,89,54,045	5,62,26,367	25,52,93,976
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	2,08,73,328	84,38,747	3,65,44,604
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	2,08,73,328	84,38,747	3,65,44,604
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	1,56,52,393	54,21,743	2,72,15,899
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,56,52,393	54,21,743	2,72,15,899
6	Paid up Equity Share Capital	10,00,00,000	10,00,00,000	10,00,00,000
7	Reserves (excluding Revaluation Reserve)	55,29,19,222	52,06,36,301	53,73,19,016
8	Securities Premium Account	30,80,00,000	30,80,00,000	30,80,00,000
9	Net worth	65,29,19,222	62,06,36,301	63,73,19,016
10	Paid up Debt Capital/Outstanding Debt	1,20,06,65,598	94,71,03,574	1,21,83,28,724
11	Outstanding Redeemable Preference Shares	NA	NA	NA
12	Debt Equity Ratio	1.89	1.56	1.95
13	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations) -			
14	1. Basic :	1.57	0.54	2.72
15	2. Diluted :	1.57	0.54	2.72
16	Capital Redemption Reserve	NA	NA	NA
17	Debit Service Coverage Ratio	0.13:1	NA	NA
18	Interest Service Coverage Ratio	1.57:1	NA	NA

Note : The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 52 of the Listing Regulations. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s).

For Dar Credit & Capital Ltd. Sd/-
Ramesh Kumar Vijay
Chairman
DIN : 00658473

Place : Kolkata
Date : 09/08/2023

DAR CREDIT & CAPITAL LTD.	
CIN : U65999WB1994PLC064438 Phone : 033 40646495	
Regd. Office : Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B Kolkata - 700017; Email : co.secretary@darcredit.com	
Scrip Code : 960472, 960473, 960474, 960475	
Subject: Disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations)	
We, Dar Credit & Capital Ltd., disclose the following line items along with the Financial Results for the Quarter Ended 30th June, 2023 :	
(a) Credit rating : BBB-	
(b) Debt-Equity ratio : 1.89:1	
(c) Previous due date for the payment of interest of non-convertible debt securities and whether the same has been paid or not :	
Previous due dates	Whether paid or not
10th February, 2023	Paid
10th May, 2023	Paid
10th August, 2023	Paid
(d) Next due date for the payment of interest of non-convertible debt securities : Due on 10th November, 2023.	
(e) Debenture redemption reserve : Not Applicable	
(f) Net worth : ₹65.29 Crores	
(g) Net profit after tax : ₹1.57 Crores	
(h) Earning per share : 1.57	
(i) Long term debt to working capital : 1.38	
(j) Bad debts to Accounts receivable ratio : 0.58%	
(k) Current Ratio : 2.15:1	
(l) Current liability ratio : 0.39	
(m) Total debts to total assets : 65.34%	
(n) Debtors' turnover : Not Applicable	
(o) Inventory turnover : Not Applicable	
(p) Operating margin (%) : 4.44%	
(q) Net profit margin (%) : 1.21%	
(r) Debt Service Coverage Ratio : 0.13:1	
(s) Interest Service Coverage Ratio : 1.57:1	

For Dar Credit & Capital Ltd. Sd/-
Ramesh Kumar Vijay
Chairman
DIN : 00658473

Place : Kolkata
Date : 09/08/2023

State Bank of India		R.A.C.P.C.-2 Vidhyaraj Annex B1, Basant Vihar, Near Satya Sai School A.B. Road Indore (M.P.) 452010 Phone 0731-2570796		
BRANCH - R.A.C.P.C.-2 INDORE				
The Notice U/s 13(2) Of Act To Be Published in Newspaper When The Same Is Returned Undelivered/Refused to Accept & Acknowledge				
A notice is hereby given that the following Borrower/Co-borrower and Guarantors have defaulted in the repayment of principal and interest of the loans facility obtained by them from the Bank and the loans have been classified as Non Performing Assets (NPA). The notices were issued to them under Section 13(2) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 on their last known addresses, but they have been returned un-Served not Acknowledged by borrower, Co-borrower, Guarantors and as such they are hereby informed by way of this public notice.				
S. No.	Name of the Borrower, & Account No.	Description of Mortgaged Property	Date of Notice Date of NPA	Notice Amount (₹)
1.	Smt. Deepali Sanas w/o Shri Sannu, Add.1: 202, Harsh Apartment 129, dhanvantari nagar, Indore, A/c. No.: 37885806815, 37885777076, 37887360856	202, Harsh Apartment 129, dhanvantari nagar Indore (M.P.) Area : 800 Sq. Ft., Boundaries : East : Flat No. 201 , West : Road, North : Plot No. 128, South : Open Passage	18.07.2023 14.07.2023	₹ 1606242.00 + Interest & Other Expenses
The steps are being taken for substituted service of notice. The above Borrower Co-borrower and Guarantor (s) (whenever applicable) are hereby called upon to make payment of outstanding amount within 60 days from the date of publication of this notice, failing which further steps will be taken after expiry of 60 days from the date of this notice under sub-section (4) of Section 13 of Securitization and Re-construction of Financial Assets and Enforcement of Security Interest Act, 2002. The Borrowers Attention is invited to provision of Sub-Section (8) of Section 13 of the Act, in respect of time available to Redeem the Secured Assets.				
Place : Indore, Date : 08.08.2023		Authorized Officer, STATE BANK OF INDIA		

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY LIMITED	
Corporate Office : No.2, Dare House, 1st Floor, NSC Bose Road, Chennai - 600 001.	
Branch Office : Om Complex, 2nd Floor, Near Bharat Petrol Pump, Janshi Road Naka Chandravadi Maharana Pratap Nagar, Laskar Gwalior M.P.- 474001	
Contact: Ravi Sahu - 9827787545	

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES
E-auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 9(1) of the Security Interest (Enforcement) Rules, 2002.
Notice is hereby given to the public in general and in particular to the Borrower/Co-Borrower/Mortgagor (s) that the below described immovable properties mortgaged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of Cholamandalam Investment and Finance Company Limited the same shall be referred herein after as Cholamandalam Investment and Finance Company Limited. The Secured Assets will be sold on "As is where is", "As is what is", and "Whatever there is" basis through E-Auction.
It is hereby informed to General public that we are going to conduct public E-Auction through website <https://www.auctionfocus.in/chola-lap>

Sr. No.	Borrower(s) / Co-Borrower(s) / Guarantor(s)	Demand Notice Date/ Amount & Date of Possession	Description of the Immovable property	Reserve Price	Earnest Money Deposit	Total Loan Outstanding
1	Loan A/c No. XHEGAW0001759187, XHGAW001408241AHE22GAW0000002954 1. AMAR SHARMA, 93 SARASWATI NAGAR, UNIVERSITY ROAD, GWALIOR MADHYA PRADESH-474011 2. ANAMIKA SHARMA, 93 SARASWATI NAGAR, UNIVERSITY ROAD, GWALIOR MADHYA PRADESH-474011 3. ANAMIKA SHARMA, H.NO.93, UNIVERSITY ROAD, UNIVERSITY ROAD, GWALIOR MADHYA PRADESH-474011	11-03-22 Rs. 6852775.31 Symbolic Possession 13-06-22	GF PORTION H.NO.93 MUN.NO.30/667 SARASWATI NAGAR THATIPUR MORAR, GWALIOR M.P., BOUNDARIES PROPERTY (AS PER SALE DEED) ARE AS UNDER: EAST: PLOT NO.94, WEST: PLOT NO.92, NORTH: ROAD, OUTH: PLOT NO.109.	Rs. 1,01,00,000	Rs. 10,10,000	Rs. 60,99,163/- (Rupees: Sixty Lakh Ninety Nine Thousand one hundred sixty three Only) as on 05-08-2023 together with further interest will be charged as applicable, as per the Loan Agreement on the amount outstanding in the notice and incidental expenses, costs, etc., is due and payable till its realization.
2	Loan A/c No. XHEGAW0002947081 and HE22GAW0000001860 1. RAHUL BAJPAI 10-KRISHNA VIHAR, GOVINDPURI GIRD, GWALIOR, MADHYA PRADESH-474011. 2. SNEHA BAJPAI 10-KRISHNA VIHAR, GOVINDPURI GIRD, GWALIOR, MADHYA PRADESH-474011. 3. M/S ARCHIE ENTERPRISES 7 KRISHNA VIHAR, CITY CENTRE HURAWALI LINK ROAD, GWALIOR, MADHYA PRADESH-474006.	10-02-22 Rs. 3610771.13 Symbolic Possession 13-06-22	The property consists of house constructed on plot no. 7, part of survey no. 359, area of the property is 706 Sq.ft., situated at Krishna Colony, Thatipur, Tehsil & District - Gwalior which is bounded as under:- East: House No. 37 West: Colony road North: House No. 7A South: Colony road	Rs. 55,00,000	Rs. 5,50,000	Rs. 32,48,005/- (Rupees: Thirty Two Lakh Forty Eight Thousand Five Only) as on 05-08-2023 together with further interest will be charged as applicable, as per the Loan Agreement on the amount outstanding in the notice and incidental expenses, costs, etc., is due and payable till its realization.
3	Loan A/c No. HE22GAW0000002959, XHEGAW0003010565 1. RAHVIR SINGH RANA 55 GRAM CHIRULI TEKANPUR GWALIOR-475005 2. NEEMA RANA 55 GRAM CHIRULI TEKANPUR GWALIOR-475005 3. M/S JAI GURUDEV INDUSTRIES GRAM CHAKBAJERA THE, CHINOR, DABRA-457001	19-08-21 Rs. 2876887.08 Symbolic Possession 07-03-22	All that piece and parcel of flat No. 103 on ground floor in building "Beena Apartment" bearing Municipal ward no. 31 and situated at block C-29, Ashok vihar Colony, Tehsil & District Gwalior (MP). And a part of survey nos. 692/4 & 691 of Gram Goswara, Tehsil & District Gwalior, Madhya Pradesh and boundaries of said flat are as under:- East: Stair, Common corridor & thereafter flat no. 102, West: House of Ashok, North: Plot no. 28 & property of Maya Devi Gupta, South: Flat no. 104.	Rs. 36,00,000	Rs. 3,60,000	Rs. 34,95,703/- (Rupees: Thirty Four Lakh Ninety Five Thousand Seven Hundred three Only) as on 05-08-2023 together with further interest will be charged as applicable, as per the Loan Agreement on the amount outstanding in the notice and incidental expenses, costs, etc., is due and payable till its realization.
4	Loan A/c No. XHEGAW0002432013 1. VINOD KUMAR SONI SINGHPUR ROAD-1, MIRALA NAGAR, GWALIOR-474006 2. KALPANA SONI SINGHPUR ROAD-1, MIRALA NAGAR, GWALIOR-474006 3. M/S VINOD KUMAR SAURABH KUMAR GURU KA KATRA C/K SANTAR MORAR GWALIOR-474006	24-11-21 Rs. 2166916.27 Symbolic Possession 13-06-22	TOTAL AREA ADMESURING 66 SQ.FT. I.E. 59.94, SQ.MTR. (SURVEY NO. 2342/MIN23) WITH IN LIMITS OF MUNICIPAL CORPORATION GWALIOR, MORAR TEHSIL & DISTRICT GWALIOR MADHYA PRADESH, WHICH IS BOUNDED AS UNDER:- EAST : ROAD, WEST : OTHER'S PROPERTY, NORTH : OTHER'S PROPERTY, SOUTH : OTHER'S PROPERTY.	Rs. 23,40,000	Rs. 2,34,000	Rs. 23,06,837/- (Rupees: Twenty Three Lakh Six Thousand Eight Hundred Thirty Seven Only) as on 05-08-2023 together with further interest will be charged as applicable, as per the Loan Agreement on the amount outstanding in the notice and incidental expenses, costs, etc., is due and payable till its realization.
5	Loan A/c No. XHEGAW0002737441 and HE22GAW0000006519 1. SARANAM SINGH YADAV MAA VAISHNA PURAM, GHANDAI PURA GWALIOR, MADHYA PRADESH - 474005. 2. SARANAM SINGH YADAV 3 NAHAR ROAD, GADAI PURA, GWALIOR MADHYA PRADESH-474003. 3. SHREE BHUMIYA CONSTRUCTION COMPANY MAA VAISHNA PURAM, GHADAI PURA GWALIOR, MADHYA PRADESH - 474005. 3. KOURHILYA BEVI 3 NAHAR ROAD, GADAI PURA, GWALIOR MADHYA PRADESH-474003. 4. SANJAY SINGH YADAV 3 NAHAR ROAD, GADAI PURA, GWALIOR MADHYA PRADESH-474003. 5. SATENDRA SINGH YADAV 3 NAHAR ROAD, GADAI PURA, GWALIOR MADHYA PRADESH-474003. 6. GAJENDRA SINGH YADAV 3 NAHAR ROAD, GADAI PURA, GWALIOR MADHYA PRADESH-474003.	25-04-22 Rs. 3215968.19 Symbolic Possession 21-07-22	All that piece and parcel of property consists of a House constructed on part of Survey No.232 min, bearing Mun No.15/956 area of the property is 1680 Sq.Ft., situated at ward No.15 (Old Ward No.8) Village GadaiPura, Gwalior, Tehsil and District Gwalior, Madhya Pradesh which is Bounded as under :- East - Plot of Mohar Singh Yadav, West - Property of Seller, North - Public Way, South - Property of Narwariya	Rs. 60,00,000	Rs. 6,00,000	Rs. 38,45,697/- (Rupees: Thirty Eight Lakh Forty Five thousand six Hundred Ninety Seven Only) as on 05-08-2023 together with further interest will be charged as applicable, as per the Loan Agreement on the amount outstanding in the notice and incidental expenses, costs, etc., is due and payable till its realization.

Important Information Regarding Auction Process	
1 E-AUCTION DATE AND TIME	24.08.2023, 11.00 AM to 01.00 PM
2 LAST DATE OF SUBMISSION OF EMD	23.08.2023 (up to 5.00 PM)
3 BID INCREMENT AMOUNT (IN RS.)	RP Above 50,00,000/- BIA Rs. 1,00,000/- & RP Below 50,00,000/- BIA Rs. 50,000/-
4 DATE OF INSPECTION OF PROPERTY	28.08.2023 (10.00 AM to 1.00 PM)

1. All interested participants / bidders are requested to visit the website <https://www.auctionfocus.in/chola-lap> & <https://www.cholamandalam.com/news/auction-notices>. For details, help, procedure and online training on e-auction, prospective bidders may contact Auction Focus Private Limited (Contact Person: Prachi Trivedi), Mob. No. 9016641484, Email, support@auctionfocus.in

2. For further details on terms and conditions please visit <https://www.auctionfocus.in/chola-lap> & <https://www.cholamandalam.com/news/auction-notices> to take part in e-auction.

THIS IS ALSO A STATUTORY 15 DAYS SALE NOTICE UNDER RULE 9 (1) OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002

Date : 08.08.2023
Place : Gwalior

Sd/-Authorized Officer
Cholamandalam Investment and Finance Company Limited

VISA STEEL LIMITED	
CIN: L51109OR1996PLC004601	
Registered Office : 11 Ekamra Kanan, Nayapalli, Bhubaneswar 751 015, Odisha Phone: (+91-674) 255 2479, Fax: (+91-674) 255 4661	
website: www.visasteel.com • Email ID for registering Investor Grievances: cs@visasteel.com	
Extract of Standalone/Consolidated Financial Results for the Quarter ended 30 June 2023	

Sl. No.	Particulars	Standalone			Consolidated		
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
		Quarter Ended 30 June 2023	Quarter Ended 30 June 2022	Year Ended 31 March 2023	Quarter Ended 30 June 2023	Quarter Ended 30 June 2022	Year Ended 31 March 2023
1	Total Income from Operations (net)	2,354.29	1,435.05	5,741.22	2,354.29	1,972.15	6,591.99
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary Items)	(139.97)	(115.42)	(653.49)	(140.00)	(254.16)	(875.63)
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary Items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary Items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
5	Total Comprehensive Income for the Period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)) *	(138.71)	(115.50)	(4,632.08)	(138.74)	(253.19)	16,610.65
6	Equity Share Capital (face value of Rs. 10/- each)	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90
7	Other Equity			(8,878.92)			(8,878.99)
8	Earnings Per Share (of Rs. 10/- each) (Basic and Diluted)	(1.21)	(1.00)	(40.05)	(1.21)	(2.20)	143.39

* Includes Exceptional Items (Refer Note 1 below).
Notes:
1 The above is an extract of the detailed format of Financial Results for the quarter ended 30 June 2023, filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter ended 30 June 2023 are available on the Company's website: www.visasteel.com and also available on the Stock Exchange websites, NSE: www.nseindia.com & BSE: www.bseindia.com.

By Order of the Board
Sd/-
Vishal Agarwal
Vice Chairman & Managing Director
DIN 00121539

Place : Kolkata
Date : 7 August 2023

INDO COUNT INDUSTRIES LIMITED	
CIN: L72200PN1986PLC068972	
Regd. Off.: Office No. 1, Plot No. 266, Village Alle, Kumbhoj Road, Taluka Halkanangale, Dist. Kohapur - 418 108.	
Tel. No.: (230) 2483105; Fax No.: (230) 2483275; e-mail: icillinvestors@indocount.com; Website: www.indocount.com	
EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 TH JUNE, 2023	
(₹ in Crores except EPS)	

Sl. No.	Particulars	Standalone			Consolidated				
		30-06-2023	31-03-2023	30-06-2022	31-03-2023	31-03-2023	30-06-2022		
		Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited		
1	Total Income from operations	681.77	690.85	794.95	2817.73	746.69	809.88	722.02	3042.98
2	Net Profit before tax	90.73	105.89	128.88	323.41	97.00	123.45	110.01	358.59
3	Net Profit after tax	67.21	73.77	96.26	236.17	73.74	94.72	77.38	276.78
4	Total Comprehensive Income	78.08	94.43	61.89	222.74	84.14	115.09	29.58	236.44
5	Paid up Equity Share Capital	39.61	39.61	39.48	39.61	39.61	39.61	39.48	39.61
6	Earning Per Share (of ₹ 2/- each) Basic and Diluted (Not Annualised)	3.39	3.72	4.86	12.03	3.72	4.78	3.91	13.97

(i) The above is an extract of the detailed format of Standalone and Consolidated Audited 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/Annual Financial Results are available on the websites of the BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and on the Company's website at www.indocount.com.

(ii) The figures for the Quarter ended March 31, 2023 are balancing figures between the audited figures in respect of the full Financial Years ended on March 31, 2023 and the unaudited published year to date figures upto 3rd Quarter ended on December 31, 2022, which were subjected to limited review by the respective Statutory Auditors.

For Indo Count Industries Limited
Anil Kumar Jain
Executive Chairman
DIN: 00086106

Place : Mumbai
Date : August 07, 2023

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Business Standard
Insight Out

SBI's earnings growth may taper in near term

Most analysts still have 'buy' rating on stock even after lowering estimates

NIKITA WASHIHT
New Delhi, 8 August

State Bank of India's (SBI's) earnings growth may turn lacklustre in the near term, warn analysts. They say that this could be due to margin compression and likely lower fee income over the next year.

"While the cost of deposits is repricing sharply across the system, there will be relatively lower yield expansion going ahead as most of the back-book has been repriced and there is high competitive pressure on yields. We believe it will be difficult for SBI to prevent net interest margin (NIM) compression," said analysts at HSBC while downgrading the stock to 'hold' from 'buy'.

They further noted that in an environment where NIM and operating costs are under pressure, fee income becomes an important lever. "However, SBI's fee/assets remain low at 48 basis points or bps (annualised) in the quarter. Given that credit costs will likely normalise, we believe earnings growth will likely remain lacklustre for SBI over financial years 24-25," they added.

The lender's earnings for the April-June quarter of the 2023-24 financial year (Q1FY24) were mixed, with its net interest income (NII) declining 4 per cent quarter-on-quarter (Q-o-Q), led by a sharp 27 bps Q-o-Q decline in NIM to 3.33 per cent. Net profit was up 178 per cent year-on-year (Y-o-Y) at ₹16,880 crore. The bank reported treasury gains of ₹3,850 crore, while core fees grew 4 per cent Y-o-Y to ₹6,600 crore. Slippages increased to around ₹7,900 crore in a seasonally weak quarter, though the gross non-performing asset (GNA) and net NPA ratios stood stable. The restructured book declined to ₹22,700 crore (0.7 per cent of advances), while the special mention account (SMA) 1/2 portfolio increased to ₹7,220 crore (2.2 bps of loans). At the bourses, shares of India's most profitable company have declined 3 per cent over the past three days as against a 0.8 per cent rise in the benchmark BSE Sensex.



NOT A HEALTHY PICTURE

PARTICULARS	REVISED ESTIMATES		% CHANGE	
	FY24	FY25	FY24	FY25
Loan growth	14%	13%	0 bps	0 bps
NIMs	2.90%	2.80%	-21bps	-9bps
NII (₹ cr)	153,400	167,300	-6.40%	-2.50%
PPoP (₹ cr)	89,200	101,200	-7.20%	-3.10%
Net profit (₹ cr)	53,600	56,600	-6.80%	-4.10%

Source: HSBC

GROWTH AHEAD

Brokerage	Recommendation	New TP (₹)		Old TP (₹)	
		₹	₹	₹	₹
HSBC	Hold	630	690	690	690
Nomura	Buy	665	680	680	680
Nuwaia	Buy	705	705	705	705
MOFSL	Buy	700	700	700	700
Phillip Capital	Buy	670	730	730	730
Prabhudas Lilladher	Buy	770	770	770	770

NIM: Net interest margin; NII: Net interest income; PPoP: Pre-provision operating profit; Bps: basis points; TP: Target price Source: Brokerage reports

Analysts at Nomura termed SBI's sharp NIM decline "disappointing" as the lender's Y-o-Y NIM expansion of 31 bps significantly trailed private banks.

"SBI's core fee performance continues to be soft, and coupled with softer NIMs, is resulting in a drag on operating profitability. We think levers to improve core pre-provision operating profit (PPoP) may be limited going ahead," they added.

The brokerage has cut its core PPoP estimates for FY24-26 by 5 per cent to 5.5 per cent, while net profit estimate has been increased by 0.3 per cent for FY24 but cut by 2.2 per cent/2.3 per cent for FY25/FY26. It has also slashed NII estimates by around 3 per cent, each, for FY24-26. "Any incremental rerating for SBI (from current 1x forward P/B for core banking business) will require outperformance on core PPoP, which will be challenging," Nomura said.

Loan growth snarls

The bank's domestic gross advances grew 1.6 per cent Q-o-Q and 15.1 per cent Y-o-Y. However, overseas gross advances wit-

nessed a 1.9 per cent Q-o-Q decline, and Y-o-Y growth moderated sharply to 7.4 per cent Y-o-Y (versus 19-20 per cent run-rate). Thus, overall gross advances growth was contained at 1.1 per cent Q-o-Q and 13.9 per cent Y-o-Y.

SBI's loan growth has moderated from 20 per cent in Q2FY23 to 14 per cent, reflecting a slower rise in large corporate and international segments. "While the management targets a 15 per cent loan growth in FY24, we are factoring a 13 per cent compound annual growth rate in loans over FY23-25 as sustained corporate growth is imperative to achieve 15 per cent overall growth. Further, we are factoring a 5 bps decline in overall FY24 NIM to 2.94 per cent," said Prabhudas Lilladher.

HSBC has also cut NIM estimates to average 3.21 per cent (from 3.33 per cent) over FY24-26. "We also marginally reduce our FY24 credit costs estimates to 45 bps from 50 bps earlier, resulting in 4.8 per cent/4.1 per cent/2.6 per cent cuts in our EPS estimates for FY24/25/26, respectively," it said.

Longer-duration debt funds: Tactical bets are for risk takers

SANJAY KUMAR SINGH

Debt fund categories that maintain high portfolio duration have performed well over the past year. Long-duration debt funds have given a category average return of 7.7 per cent. Gilt funds (whose duration can vary widely) earned 7 per cent while gilt funds with 10-year constant duration fetched 6.6 per cent. Given these returns, investors may be tempted to invest in them. But they should first understand what they are getting into.

Good time to enter?

Experts say most major developed and emerging markets are at the end of their rate hike cycles. A couple of large central banks have or are on the verge of starting their rate-cut cycles. "Some uncertainty has been added in the past few weeks due to the uncertain global environment. So, we would advise investors to wait for a month or two before taking long-duration positions to avoid near term volatility," says Pranay Sinha, senior fund manager-fixed income, Nippon India Mutual Fund.

Chance to reap capital gains

Over the long term, one can expect higher returns from these funds, compared to a shorter-duration fund as they invest in longer maturity bonds, which usually offer higher coupon rates. At present, with interest rates at or near peak levels, yield to maturity (YTM) of these funds are on the higher side, so investors will get entry at a good level.

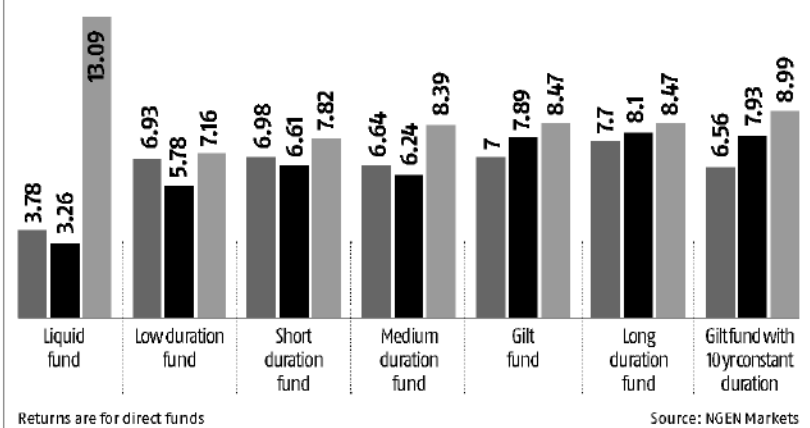
Investors could also take tactical bets on them. "If and when a rate cut cycle takes place, investors could reap the benefit of capital gains from their long-duration bond fund holdings," says Sinha. Adcis Viplav Majumdar, founder, Planyourworld.com, "Retail investors should take expert help if they want to time their entry and exit."

Volatile categories

Investors who bet on these funds should be prepared for volatility. When rates rise, their net asset values (NAVs) tend to fall sharply.

HIGHER-DURATION FUNDS OUTPERFORM IN LONG TERM

CATEGORY AVERAGE TRAILING RETURNS (%) ■ 1-year ■ 5-year ■ 10-year



Moreover, there is uncertainty regarding rate cuts. "Just because the Reserve Bank of India (RBI) has paused does not mean that rates will necessarily fall from here. If inflation increases, the central bank could be forced to undertake hikes. If the US Federal Reserve keeps hiking rates, the RBI may be forced to follow suit," says Deepesh Raghav, a Securities and Exchange Board of India (SEBI) Registered Investment Advisor.

Interest rate cuts also appear to be some time away. In a recent poll conducted by Business Standard, seven of 10 participants said that they expect rate hikes to begin only from the first quarter of the 2024-25 financial year.

Who should invest?

Those keen to take a tactical bet and having the necessary risk appetite may go for these funds. Buy-and-hold investors may also go for them provided they have a horizon of 7-10 years and don't mind the interim volatility. "With a longer horizon, even if there is an adverse rate movement the capital loss gets recovered through coupon payments. There will also be rate cut cycles over a long period," says Raghav.

Who should avoid?

Majumdar suggests conservative investors

who don't want high volatility in their debt fund portfolios should avoid these funds. Raghav warns there could be times when their returns are negative over a year. He adds that investors who don't understand their inherent volatility should avoid these funds. Those with very short horizons should also steer clear.

Precautions to exercise

Long-duration funds can invest in both corporate bonds and gilts. If you invest in a fund from this category, go for one that doesn't take too much credit risk. "It is ideal to play long-duration strategies through sovereign or AAA bonds," says Sinha.

Before investing in a gilt fund, understand how much interest-rate risk the fund manager takes.

The 10-year constant maturity gilt fund category must invest 80 per cent of its portfolio in gilt and also maintain a Macaulay duration of 10 years. This means it will always be highly sensitive to rate changes.

Majumdar suggests that buy-and-hold investors consider investing in a target maturity fund with a long maturity that invests in gilts. Such a fund would offer near-certainty of return if held till maturity.

"With debt funds now taxed on a par with fixed deposits, compare a deposit's return with a debt fund's YTM to decide which is more attractive," says Raghav.

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438 | Phone : 033 40646495
Regd. Office : Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B
Kolkata - 700017; Email : co.secretary@darcredit.com

EXTRACT OF FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE 2023
(Regulation 52 (B), read with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR Regulations) (Amount in INR)

S. No.	PARTICULARS	Quarter Ended 30.06.2023	Corresponding Qtr. Ended 30.06.2022	Year Ended 31.03.2023
1	Total Income from Operations	8,89,94,045	5,82,28,367	25,32,93,976
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	2,08,73,328	84,36,747	3,68,44,604
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	2,08,73,328	84,36,747	3,68,44,604
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	1,56,52,363	54,21,743	2,72,15,869
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,56,52,363	54,21,743	2,72,15,869
6	Paid up Equity Share Capital	10,00,00,000	10,00,00,000	10,00,00,000
7	Reserves (excluding Revaluation Reserve)	55,29,19,222	32,06,36,801	53,73,19,016
8	Securities Premium Account	30,80,00,000	30,80,00,000	30,80,00,000
9	Net worth	65,29,19,222	32,06,36,801	63,73,19,016
10	Paid up Debt Capital/Outstanding Debt	1,20,06,65,553	94,71,05,674	1,21,63,28,724
11	Outstanding Redeemable Preference Shares	NA	NA	NA
12	Debt Equity Ratio	1.89	1.56	1.95
13	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations) -			
1	Basic	1.57	0.54	2.72
2	Diluted	1.57	0.54	2.72
14	Capital Redemption Reserve	NA	NA	NA
15	Debiture Redemption Reserve	NA	NA	NA
16	Debt Service Coverage Ratio	0.13:1	NA	NA
17	Interest Service Coverage Ratio	1.57:1	NA	NA

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 52(4) of the Listing Regulations. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s).

For Dar Credit & Capital Ltd.,
Sd/-
Ramesh Kumar Vijay
Chairman
DIN : 00658473

Place : Kolkata
Date : 09/08/2023

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438 | Phone : 033 40646495
Regd. Office : Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B
Kolkata - 700017; Email : co.secretary@darcredit.com

Scrip Code : 960472, 960473, 960474, 960475
Subject: Disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations)

We, Dar Credit & Capital Ltd., disclose the following line items along with the Financial Results for the Quarter Ended 30th June, 2023:

(a) Credit rating: BBB-
(b) Debt-Equity ratio: 1.88:1
(c) Previous due date for the payment of interest of non-convertible debt securities and whether the same has been paid or not:

Previous due dates	Whether paid or not
10th February, 2023	Paid
10th May, 2023	Paid
10th August, 2023	Paid

(d) Next due date for the payment of interest of non-convertible debt securities : Due on 10th November, 2023.
(e) Debenture redemption reserve : Not Applicable
(f) Net worth : ₹65.29 Crores
(g) Net profit after tax : ₹1.57 Crores
(h) Earning per share : 1.57
(i) Long term debt to working capital : 1.38
(j) Debt to Account receivable ratio : 0.58%
(k) Current Ratio : 2.15:1
(l) Current liability ratio : 0.39
(m) Total debts to total assets : 65.34%
(n) Debtors' turnover : Not Applicable
(o) Inventory turnover : Not Applicable
(p) Operating margin (%) : 4.44 %
(q) Net profit margin (%) : 1.21 %
(r) Debt Service Coverage Ratio : 0.13:1
(s) Interest Service Coverage Ratio : 1.57:1

For Dar Credit & Capital Ltd.,
Sd/-
Ramesh Kumar Vijay
Chairman
DIN : 00658473

Place : Kolkata
Date : 09/08/2023

SALE OF FINANCIAL ASSETS BY IFCI LTD. UNDER SWISS CHALLENGE METHOD

IFCI LIMITED
Regd. Office: IFCI Tower, 61 Nehru Place New Delhi-110019
Tel: 011-41732000, 26487444
Fax: 011-26630201
Website: www.ifcltd.com
CIN : L74999DL1993QO053677

Tender No: IFCI/HO/M&R/10/2023-24, dated 09/08/2023

IFCI Ltd. invites bids from Banks/FIs/NBFCs/ARCs, as eligible under regulatory framework for sale of the following financial assets:

Name of the borrower	Nature of Financial Assets	Outstanding Amount (as on 31/07/2023)	Offer in Hand	Terms of Sale
Salem Textiles Limited	Ruppee Term Loan/Foreign Currency Loan	6.43 (as per the Recovery certificate issued)	5.00	100% cash

Security Available:
1. First pari passu charge on the fixed assets (land admeasuring 21.94 acres in Appamasudram and Ramanaickenpalayam Villages, Attur Taluk, Salem District (Tamil Nadu), owned and mortgaged by Salem Textiles Limited.
2. Personal Guarantee of Shri. R. Prabhakaran (deceased).

The auction is under "Swiss Challenge Method", based on an existing offer in hand (base bid), who will have the right to match the highest bid.

The Tender Document with detailed terms and conditions for the same will be uploaded on the website (<http://www.ifcltd.com>) under Tenders->Sale of Assets->NFA. Last date for submission of EOI is 16/08/2023 up to 5:00 PM. The EMD must be submitted by 25/08/2023 up to 04:00 PM. The e-bidding will take place on 29/08/2023.

All corrigenda/addenda/amendments/time extensions/clarifications etc., if any, to the Tender will be hosted only at the website (<http://www.ifcltd.com>).

Note: IFCI reserves the right to reject all or any bid(s), wholly or partly without assigning any reason whatsoever.

Place: New Delhi
Date: 09/08/2023

Sd/-
General Manager (M&R)

TATA TATA POWER
The Tata Power Company Limited
(Jajobera Power Plant)
P.O. - Rahargora, Jamshedpur - 831016
Reg. Office: Bombay House, 24 Homi Modi Street, Mumbai - 400001
Website: WWW.tatapower.com (Board Line: 022-67173188)
CIN: L28920MH1919PLC000567

NOTICE INVITING EXPRESSION OF INTEREST

The Tata Power Company Limited hereby invites Open Tender for - Expression of Interest (EOI) from eligible bidders for participation in following tenders:

SR. NO.	TENDER REFERENCE NO.	Company	NAME OF THE WORK
1	CC23SKJ0J0005	Industrial Energy Ltd (PH # 6)	AMC for 3 years for F15 cranes, O&M of F-15 crane & Tata HYDRA207, Machine Shop O&M For IEL PH6 Inside Tata Steel
2	CC23SDHLD01	The Tata Power Company Limited - Haldia Power Plant, Patikhail, West Bengal (India)	Supply of PVC fills and preparation of blocks for cooling tower
3	CC23SDHLD02	The Tata Power Company Limited - Haldia Power Plant, Patikhail, West Bengal (India)	Three-year rate contract for boiler overhauling and all high-pressure jobs

For details of Tender scope, Pre-qualification requirements, process of participation in tender, tender fee and bid security etc., please visit Tender section of our website (URL: <https://www.tatapower.com/tender/tenderlist.aspx>) and refer Detailed Tender Notice. Eligible bidders willing to participate in tender may submit their Expression of Interest along with the tender fee latest by 20th August 2023.

VISA STEEL LIMITED
CIN: L51109OR1996PLC004601
Registered Office : 11 Ekamra Kanan, Nayapalli, Bhubaneswar 751 015, Odisha Phone: (+91-674) 255 2479, Fax: (+91-674) 255 4661
website: www.visasteel.com • Email ID for registering Investor Grievances: cs@visasteel.com
Extract of Standalone/Consolidated Financial Results for the Quarter ended 30 June 2023
(Rs. In Million, except EPS)

Sl. No.	Particulars	Standalone			Consolidated		
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
		Quarter Ended	Quarter Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended
		30 June 2023	30 June 2022	31 March 2023	30 June 2023	30 June 2022	31 March 2023
1	Total Income from Operations (net)	2,354.29	1,435.05	5,741.22	2,354.29	1,972.15	6,591.99
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	(139.97)	(115.42)	(663.49)	(140.00)	(254.16)	(875.63)
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
5	Total Comprehensive Income for the Period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)) *	(138.71)	(115.50)	(4,632.08)	(138.74)	(253.19)	16,610.65
6	Equity Share Capital (face value of Rs. 10/- each)	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90
7	Other Equity			(8,878.92)			(8,878.99)
8	Earnings Per Share (of Rs. 10/- each) (Basic and Diluted)	(1.21)	(1.00)	(40.05)	(1.21)	(2.20)	143.39

* Includes Exceptional Items (Refer Note 1 below).

Notes:
1 The above is an extract of the detailed format of Financial Results for the quarter ended 30 June 2023, filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter ended 30 June 2023 are available on the Company's website: www.visasteel.com and also available on the Stock Exchange websites, NSE: www.nseindia.com & BSE: www.bseindia.com.

By Order of the Board
For VISA Steel Limited
Sd/-
Vishal Agarwal
Vice Chairman & Managing Director
DIN 00121539

Place : Kolkata
Date : 7 August 2023

INDO COUNT INDUSTRIES LIMITED
CIN: L72200PN1986PLC068972
Regd. Off.: Office No. 1, Plot No. 268, Village Alte, Kumbhoj Road, Taluka Halkanangale, Dist. Kolhapur - 416 108.
Tel. No.: (230) 2483105; Fax No.: (230) 2483275; e-mail: icinvestors@indocount.com; Website: www.indocount.com

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023
(₹ In Crores except EPS)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
		30-06-2023	31-03-2023	30-06-2022	30-06-2023	31-03-2023	30-06-2022
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
		2023	2022	2023	2022	2023	2022
1	Total Income from operations	681.77	690.85	794.95	2817.73	746.69	809.88
2	Net Profit before tax	90.73	105.89	128.88	323.41	97.00	123.45
3	Net Profit after tax	67.21	73.77	96.26	238.17	73.74	94.72
4	Total Comprehensive Income	78.08	94.43	61.69	222.74	84.14	115.09
5	Paid up Equity Share Capital	39.61	39.61	39.48	39.61	39.61	39.48
6	Earning Per Share (of ₹ 2/- each) Basic and Diluted (Not Annualised)	3.39	3.72	4.86	12.03	3.72	4.78
						3.91	13.97

(i) The above is an extract of the detailed format of Standalone and Consolidated Audited 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/Annual Financial Results are available on the websites of the BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and on the Company's website at www.indocount.com.

(ii) The figures for the Quarter ended March 31, 2023 are balancing figures between the audited figures in respect of the full Financial Years ended on March 31, 202



PUBLIC NOTICE ON AUCTION OF PLEDGED GOLD ORNAMENTS

The borrower/s in specific and interested bidders in general are hereby informed that on account of non-payment of Bank's dues by the borrowers as under despite the payment notice and recall/auction notice issued by the Bank, the gold ornaments pledged with the bank as security by the respective borrowers for the loans availed by them will be sold in public auction on "as is where is" and "non-recourse" basis through e-auction portal http://esbgold.auctiontiger.net on 16th August, 2023 at 10 : 30 a.m. The auction may be adjourned to any other later date at the discretion of the bank upon publication of the same in the Bank's notice board. The borrowers are hereby further informed that the gold ornaments will be disposed off by private sale if the public auction is not successful and if there is a further balance to be recovered thereafter, legal action will be initiated against the borrower/s for recovery of the balance amounts due to the bank.

Table with columns: S.No., Branch Name, Account Name, Client ID, No. of Acc., Bal. Outstanding (07-08-2023), Weight (grams). Lists various branches and their associated accounts and balances.

For more details/account wise information borrowers/interested bidders may contact respective branches and for participating in the auction, please visit/login to the e-auction portal http://esbgold.auctiontiger.net

Authorised Officer CSB Bank 09 August 2023

SALE OF FINANCIAL ASSETS BY IFCI LTD. UNDER SWISS CHALLENGE METHOD. Includes IFCI logo, Regd. Office: IFCI Tower, 61 Nehru Place New Delhi-110019, and Tender No: IFCI/HO/M&R/10/2023-24, dated 09/08/2023.

DAR CREDIT & CAPITAL LTD. Regd. Office: Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B Kolkata - 700017; Email: co.secretary@darcredit.com. Subject: Disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Table with columns: Previous due dates, Whether paid or not. Lists due dates from 10th February 2023 to 10th August 2023 and their payment status.

DAR CREDIT & CAPITAL LTD. Regd. Office: Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B Kolkata - 700017; Email: co.secretary@darcredit.com. EXTRACT OF FINANCIAL RESULTS FOR QUARTER ENDED 30th JUNE 2023. Includes Regulation 52 (6), read with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DEBTS RECOVERY TRIBUNAL CHANDIGARH (DRT 2) 1st Floor SCO 33-34-35 Sector-17 A, Chandigarh (Additional space allotted on 3rd & 4th Floor also). Case No: OA/1774/2019. Summons under sub-section (4) of section 19 of the Act, read with sub-rule (2A) of rule 5 of the Debt Recovery Tribunal (Procedure) Rules, 1993.

PUBLIC NOTICE. General public is hereby informed that our client, M/s. Muthoo Finance Ltd. (GSTIN 32AABC0134381Z7), Registered Office: 2nd Floor, Muthoo Chambers, Banerji Road, Kochi-682018, Kerala, India CIN: L65910KL1997PLC011300, Ph: +91 484-2396478, 2394712, Fax: +91 484-2396506. Includes details of the auction and contact information.

ASHIKA CREDIT CAPITAL LIMITED. Extract of Statement of Unaudited Financial Results (Standalone) for the Quarter ended 30th June, 2023. Table with columns: Sl. No., Particulars, Quarter ended (30.06.2023, 31.03.2023, 30.06.2022, 31.03.2023), and Basic/Diluted values.

Notes: 1. The above unaudited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on August 08, 2023. 2. The above is an extract of the detailed format of standalone Financial Results for the quarter ended June 30, 2023 filed with the Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For and on behalf of the Board of Directors (Pawan Jain) Chairman. Place : Kolkata Dated : 08.08.2023

Business Standard CAMPUS TALK PROMOTIONS logo.

"ACTION IS THE ANTIDOTE TO DESPAIR" - JOAN BAEZ. Maharishi Markandeshwar Institute of Management (MMIM) was conducting an orientation programme for newly joined MBA, BBA and B.Com students to prepare them to study Management and to face challenging business situations in their life. The programme was scheduled for four days from 01 August, 2023 to 04 August, 2023.

TIMT HOSTS INSIGHTFUL GUEST LECTURE BY CAPITALINE ON FINANCIAL MARKETS AND INVESTMENT STRATEGIES. Yamuna Nagar, 04-08-2023- Tilak Raj Chadha Institute of Management and Technology (TIMT) had the privilege of hosting a dynamic workshop today, conducted by Mr Subhash Kumar, Vice president at Capital Market Publishers India Private Limited (Capitoline). During the lecture, Mr Kumar shared his practical experiences and valuable knowledge, shedding light on marketing strategies and emerging trends in the industry.



PUBLIC NOTICE ON AUCTION OF PLEDGED GOLD ORNAMENTS

The borrower/s in specific and interested bidders in general are hereby informed that on account of non-payment of Bank's dues by the borrowers as under despite the payment notice and recall/auction notice issued by the Bank, the gold ornaments pledged with the bank as security by the respective borrowers for the loans availed by them will be sold in public auction on "as is where is" and "non-recourse" basis through e-auction portal http://esbgold.auctiontiger.net on 16th August, 2023 at 10 : 30 a.m. The auction may be adjourned to any other later date at the discretion of the bank upon publication of the same in the Bank's notice board. The borrowers are hereby further informed that the gold ornaments will be disposed off by private sale if the public auction is not successful and if there is a further balance to be recovered thereafter, legal action will be initiated against the borrower/s for recovery of the balance amounts due to the bank.

Table with columns: S.No., Branch Name, Account Name, Client ID, No. of Acc, Bal. Outstanding (07-08-2023), Weight (grams). Lists various branches and their respective account details.

For more details/account wise information borrowers/interested bidders may contact respective branches and for participating in the auction, please visit/login to the e-auction portal http://esbgold.auctiontiger.net

Authorised Officer CSB Bank 09 August 2023

SALE OF FINANCIAL ASSETS BY IFCI LTD. UNDER SWISS CHALLENGE METHOD. Includes IFCI Limited logo, Regd. Office: IFCI Tower, 61 Nehru Place New Delhi-110019, and Tender No: IFCI/HO/M&R/10/2023-24, dated 09/08/2023.

DAR CREDIT & CAPITAL LTD. Regd. Office: Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B Kolkata - 700017. Includes details about credit rating, debt-equity ratio, and interest coverage ratio.

DAR CREDIT & CAPITAL LTD. Regd. Office: Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B Kolkata - 700017. Includes EXTRACT OF FINANCIAL RESULTS FOR QUARTER ENDED 30th JUNE 2023.

DEBTS RECOVERY TRIBUNAL CHANDIGARH (DRT 2) 1st Floor SCO 33-34-35 Sector-17 A, Chandigarh. Includes details about summons under sub-section (4) of section 19 of the Act, read with sub-rule (2A) of rule 5 of the Debt Recovery Tribunal (Procedure) Rules, 1993.

PUBLIC NOTICE. General public is hereby informed that our client, M/s. Muthoo Finance Ltd. (GSTIN 32AABC01343B1Z7), Registered Office: 2nd Floor, Muthoo Chambers, Banerji Road, Kochi-682018, Kerala, India CIN: L65910KL1997PLC011300, Ph: +91 484-2396478, 2394712, Fax: +91 484-2396506. Includes details about the auction of ornaments.

ASHIKA CREDIT CAPITAL LIMITED. Extract of Statement of Unaudited Financial Results (Standalone) for the Quarter ended 30th June, 2023. Table with columns: Sl. No., Particulars, Quarter ended (30.06.2023, 31.03.2023, 30.06.2022, 31.03.2023).

Notes: 1. The above unaudited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on August 08, 2023. 2. The above is an extract of the detailed format of standalone Financial Results for the quarter ended June 30, 2023 filed with the Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Place : Kolkata Dated : 08.08.2023

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SBI's earnings growth may taper in near term

Most analysts still have 'buy' rating on stock even after lowering estimates

NIKITA WASHIHT
New Delhi, 8 August

State Bank of India's (SBI's) earnings growth may turn lacklustre in the near term, warn analysts. They say that this could be due to margin compression and likely lower fee income over the next year.

"While the cost of deposits is repricing sharply across the system, there will be relatively lower yield expansion going ahead as most of the back-book has been repriced and there is high competitive pressure on yields. We believe it will be difficult for SBI to prevent net interest margin (NIM) compression," said analysts at HSBC while downgrading the stock to 'hold' from 'buy'.

They further noted that in an environment where NIM and operating costs are under pressure, fee income becomes an important lever. "However, SBI's fee/assets remain low at 48 basis points or bps (annualised) in the quarter. Given that credit costs will likely normalise, we believe earnings growth will likely remain lacklustre for SBI over financial years 24-25," they added.

The lender's earnings for the April-June quarter of the 2023-24 financial year (Q1FY24) were mixed, with its net interest income (NII) declining 4 per cent quarter-on-quarter (Q-o-Q), led by a sharp 27 bps Q-o-Q decline in NIM to 3.33 per cent. Net profit was up 178 per cent year-on-year (Y-o-Y) at ₹16,880 crore. The bank reported treasury gains of ₹3,850 crore, while core fees grew 4 per cent Y-o-Y to ₹6,600 crore. Slippages increased to around ₹7,900 crore in a seasonally weak quarter, though the gross non-performing asset (GNPA) and net NPA ratios stood stable. The restructured book declined to ₹22,700 crore (0.7 per cent of advances), while the special mention account (SMA) 1/2 portfolio increased to ₹7,220 crore (2.2 bps of loans). At the bourses, shares of India's most profitable company have declined 3 per cent over the past three days as against a 0.8 per cent rise in the benchmark BSE Sensex.



NOT A HEALTHY PICTURE

PARTICULARS	REVISED ESTIMATES		% CHANGE	
	FY24	FY25	FY24	FY25
Loan growth	14%	13%	0 bps	0 bps
NIMs	2.90%	2.80%	-21bps	-9bps
NII (₹ cr)	153,400	167,300	-6.40%	-2.50%
PPoP (₹ cr)	89,200	101,200	-7.20%	-3.10%
Net profit (₹ cr)	53,600	56,600	-6.80%	-4.10%

Source: HSBC

GROWTH AHEAD

Brokerage	Recommendation	New TP (₹)		Old TP (₹)	
		₹	₹	₹	₹
HSBC	Hold	690	690	690	690
Nomura	Buy	665	680	680	680
Nuwaia	Buy	705	705	705	705
MOFSL	Buy	700	700	700	700
Phillip Capital	Buy	670	730	730	730
Prabhudas Lilladher	Buy	770	770	770	770

NIM: Net interest margin; NII: Net interest income; PPoP: Pre-provision operating profit; Bps: basis points; TP: Target price Source: Brokerage reports

Analysts at Nomura termed SBI's sharp NIM decline "disappointing" as the lender's Y-o-Y NIM expansion of 31 bps significantly trailed private banks.

"SBI's core fee performance continues to be soft, and coupled with softer NIMs, is resulting in a drag on operating profitability. We think levers to improve core pre-provision operating profit (PPoP) may be limited going ahead," they added.

The brokerage has cut its core PPoP estimates for FY24-26 by 5 per cent to 5.5 per cent, while net profit estimate has been increased by 0.3 per cent for FY24 but cut by 2.2 per cent/2.3 per cent for FY25/FY26. It has also slashed NII estimates by around 3 per cent, each, for FY24-26. "Any incremental rerating for SBI (from current 1x forward P/B for core banking business) will require outperformance on core PPoP, which will be challenging," Nomura said.

Loan growth snarls

The bank's domestic gross advances grew 1.6 per cent Q-o-Q and 15.1 per cent Y-o-Y. However, overseas gross advances wit-

nessed a 1.9 per cent Q-o-Q decline, and Y-o-Y growth moderated sharply to 7.4 per cent Y-o-Y (versus 19-20 per cent run-rate). Thus, overall gross advances growth was contained at 1.1 per cent Q-o-Q and 13.9 per cent Y-o-Y.

SBI's loan growth has moderated from 20 per cent in Q2FY23 to 14 per cent, reflecting a slower rise in large corporate and international segments. "While the management targets a 15 per cent loan growth in FY24, we are factoring a 13 per cent compound annual growth rate in loans over FY23-25 as sustained corporate growth is imperative to achieve 15 per cent overall growth. Further, we are factoring a 5 bps decline in overall FY24 NIM to 2.94 per cent," said Prabhudas Lilladher.

HSBC has also cut NIM estimates to average 3.21 per cent (from 3.33 per cent) over FY24-26. "We also marginally reduce our FY24 credit costs estimates to 45 bps from 50 bps earlier, resulting in 4.8 per cent/4.1 per cent/2.6 per cent cuts in our EPS estimates for FY24/25/26, respectively," it said.

Longer-duration debt funds: Tactical bets are for risk takers

SANJAY KUMAR SINGH

Debt fund categories that maintain high portfolio duration have performed well over the past year. Long-duration debt funds have given a category average return of 7.7 per cent. Gilt funds (whose duration can vary widely) earned 7 per cent while gilt funds with 10-year constant duration fetched 6.6 per cent. Given these returns, investors may be tempted to invest in them. But they should first understand what they are getting into.

Good time to enter?

Experts say most major developed and emerging markets are at the end of their rate hike cycles. A couple of large central banks have or are on the verge of starting their rate-cut cycles. "Some uncertainty has been added in the past few weeks due to the uncertain global environment. So, we would advise investors to wait for a month or two before taking long-duration positions to avoid near term volatility," says Pranay Sinha, senior fund manager-fixed income, Nippon India Mutual Fund.

Chance to reap capital gains

Over the long term, one can expect higher returns from these funds, compared to a shorter-duration fund as they invest in longer maturity bonds, which usually offer higher coupon rates. At present, with interest rates at or near peak levels, yield to maturity (YTM) of these funds are on the higher side, so investors will get entry at a good level.

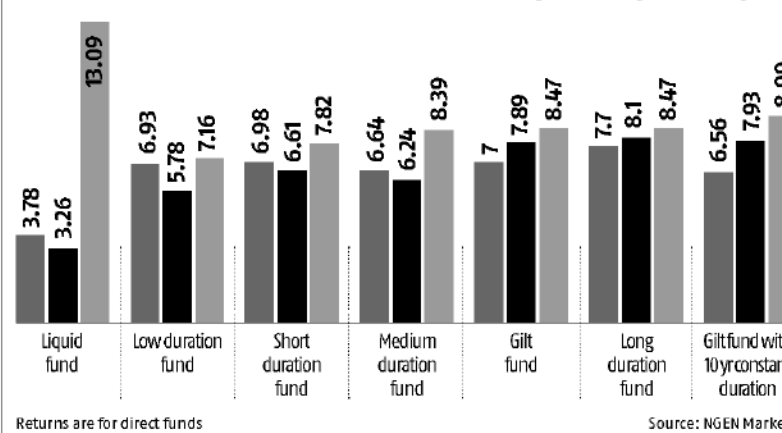
Investors could also take tactical bets on them. "If and when a rate cut cycle takes place, investors could reap the benefit of capital gains from their long-duration bond fund holdings," says Sinha. Adcis Viplav Majumdar, founder, Planyourworld.com, "Retail investors should take expert help if they want to time their entry and exit."

Volatile categories

Investors who bet on these funds should be prepared for volatility. When rates rise, their net asset values (NAVs) tend to fall sharply.

HIGHER-DURATION FUNDS OUTPERFORM IN LONG TERM

CATEGORY AVERAGE TRAILING RETURNS (%) ■ 1-year ■ 5-year ■ 10-year



Moreover, there is uncertainty regarding rate cuts. "Just because the Reserve Bank of India (RBI) has paused does not mean that rates will necessarily fall from here. If inflation increases, the central bank could be forced to undertake hikes. If the US Federal Reserve keeps hiking rates, the RBI may be forced to follow suit," says Deepesh Raghav, a Securities and Exchange Board of India (SEBI) Registered Investment Advisor.

Interest rate cuts also appear to be some time away. In a recent poll conducted by Business Standard, seven of 10 participants said that they expect rate hikes to begin only from the first quarter of the 2024-25 financial year.

Who should invest?

Those keen to take a tactical bet and having the necessary risk appetite may go for these funds. Buy-and-hold investors may also go for them provided they have a horizon of 7-10 years and don't mind the interim volatility. "With a longer horizon, even if there is an adverse rate movement the capital loss gets recovered through coupon payments. There will also be rate cut cycles over a long period," says Raghav.

Who should avoid?

Majumdar says conservative investors

who don't want high volatility in their debt fund portfolios should avoid these funds. Raghav warns there could be times when their returns are negative over a year. He adds that investors who don't understand their inherent volatility should avoid these funds. Those with very short horizons should also steer clear.

Precautions to exercise

Long-duration funds can invest in both corporate bonds and gilts. If you invest in a fund from this category, go for one that doesn't take too much credit risk. "It is ideal to play long-duration strategies through sovereign or AAA bonds," says Sinha.

Before investing in a gilt fund, understand how much interest-rate risk the fund manager takes.

The 10-year constant maturity gilt fund category must invest 80 per cent of its portfolio in gilt and also maintain a Macaulay duration of 10 years. This means it will always be highly sensitive to rate changes.

Majumdar suggests that buy-and-hold investors consider investing in a target maturity fund with a long maturity that invests in gilts. Such a fund would offer near-certainty of return if held till maturity.

"With debt funds now taxed on a par with fixed deposits, compare a deposit's return with a debt fund's YTM to decide which is more attractive," says Raghav.

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438 | Phone : 033 40646495
Regd. Office : Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B
Kolkata - 700017; Email : co.secretary@darcredit.com

EXTRACT OF FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE 2023
(Regulation 52 (B), read with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR Regulations) (Amount in INR)

S. No.	PARTICULARS	Quarter Ended 30.06.2023	Corresponding Qtr. Ended 30.06.2022	Year Ended 31.03.2023
1	Total Income from Operations	8,89,94,045	5,82,28,367	25,32,93,976
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	2,08,73,328	84,36,747	3,68,44,604
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	2,08,73,328	84,36,747	3,68,44,604
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	1,56,52,363	54,21,743	2,72,15,869
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,56,52,363	54,21,743	2,72,15,869
6	Paid up Equity Share Capital	10,00,00,000	10,00,00,000	10,00,00,000
7	Reserves (excluding Revaluation Reserve)	55,29,19,222	32,06,36,801	53,73,19,016
8	Securities Premium Account	30,80,00,000	30,80,00,000	30,80,00,000
9	Net worth	65,29,19,222	32,06,36,801	63,73,19,016
10	Paid up Debt Capital/Outstanding Debt	1,20,06,65,553	94,71,05,674	1,21,63,28,724
11	Outstanding Redeemable Preference Shares	NA	NA	NA
12	Debt Equity Ratio	1.89	1.56	1.95
13	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations) -			
1	Basic	1.57	0.54	2.72
2	Diluted	1.57	0.54	2.72
14	Capital Redemption Reserve	NA	NA	NA
15	Debiture Redemption Reserve	NA	NA	NA
16	Debit Service Coverage Ratio	0.13:1	NA	NA
17	Interest Service Coverage Ratio	1.57:1	NA	NA

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 52(4) of the Listing Regulations. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s).

For Dar Credit & Capital Ltd.,
Sd/-
Ramesh Kumar Vijay
Chairman
DIN : 00658473

Place : Kolkata
Date : 09/08/2023

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438 | Phone : 033 40646495
Regd. Office : Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B
Kolkata - 700017; Email : co.secretary@darcredit.com

Scrip Code : 960472, 960473, 960474, 960475
Subject: Disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations)

We, Dar Credit & Capital Ltd., disclose the following line items along with the Financial Results for the Quarter Ended 30th June, 2023:

(a) Credit rating: BBB-
(b) Debt-Equity ratio: 1.88:1
(c) Previous due date for the payment of interest of non-convertible debt securities and whether the same has been paid or not:

Previous due dates	Whether paid or not
10th February, 2023	Paid
10th May, 2023	Paid
10th August, 2023	Paid

(d) Next due date for the payment of interest of non-convertible debt securities : Due on 10th November, 2023.
(e) Debenture redemption reserve : Not Applicable
(f) Net worth : ₹65.29 Crores
(g) Net profit after tax : ₹1.57 Crores
(h) Earning per share : 1.57
(i) Long term debt to working capital : 1.38
(j) Debt to Account receivable ratio : 0.58%
(k) Current Ratio : 2.15:1
(l) Current liability ratio : 0.39
(m) Total debts to total assets : 65.34%
(n) Debtors' turnover : Not Applicable
(o) Inventory turnover : Not Applicable
(p) Operating margin (%) : 4.44
(q) Net profit margin (%) : 1.21
(r) Debt Service Coverage Ratio : 0.13:1
(s) Interest Service Coverage Ratio : 1.57:1

For Dar Credit & Capital Ltd.,
Sd/-
Ramesh Kumar Vijay
Chairman
DIN : 00658473

Place : Kolkata
Date : 09/08/2023

SALE OF FINANCIAL ASSETS BY IFCI LTD. UNDER SWISS CHALLENGE METHOD

IFCI LIMITED
Regd. Office: IFCI Tower, 61 Nehru Place New Delhi-110019
Tel: 011-41732000, 26487444
Fax: 011-26630201
Website: www.ifcltd.com
CIN : L74999DL1993QO053677

Tender No: IFCI/IO/M&R/10/2023-24, dated 09/08/2023

IFCI Ltd. invites bids from Banks/FIs/NBFCs/ARCs, as eligible under regulatory framework for sale of the following financial assets:

Name of the borrower	Nature of Financial Assets	Outstanding Amount (as on 31/07/2023)	Offer in Hand	Terms of Sale
Salem Textiles Limited	Ruppee Term Loan/Foreign Currency Loan	6.43 (as per the Recovery certificate issued)	5.00	100% cash

Security Available:
1. First pari passu charge on the fixed assets (land measuring 21.94 acres in Appamasudram and Ramanaickenpalayam Villages, Attur Taluk, Salem District (Tamil Nadu), owned and mortgaged by Salem Textiles Limited.
2. Personal Guarantee of Shri. R. Prabhakaran (deceased).

The auction is under "Swiss Challenge Method", based on an existing offer in hand (base bid), who will have the right to match the highest bid.

The Tender Document with detailed terms and conditions for the same will be uploaded on the website (<http://www.ifcltd.com>) under Tenders->Sale of Assets->NPA. Last date for submission of EOI is 16/08/2023 up to 5:00 PM. The EMD must be submitted by 25/08/2023 up to 04:00 PM. The e-bidding will take place on 29/08/2023.

All corrigenda/addenda/amendments/time extensions/clarifications etc., if any, to the Tender will be hosted only at the website (<http://www.ifcltd.com>).

Note: IFCI reserves the right to reject all or any bid(s), wholly or partly without assigning any reason whatsoever.

Place: New Delhi
Date: 09/08/2023

Sd/-
General Manager (M&R)

TATA POWER
The Tata Power Company Limited
(Jajobera Power Plant)
P.O. - Rahargora, Jamshedpur - 831016
Reg. Office: Bombay House, 24 Homi Modi Street, Mumbai - 400001
Website: WWW.tatapower.com (Board Line: 022-67173188)
CIN: L28920MH1919PLC000567

NOTICE INVITING EXPRESSION OF INTEREST

The Tata Power Company Limited hereby invites Open Tender for - Expression of Interest (EOI) from eligible bidders for participation in following tenders:

SR. NO.	TENDER REFERENCE NO.	Company	NAME OF THE WORK
1	CC23SKJ0J0005	Industrial Energy Ltd (PH # 6)	AMC for 3 years for F15 cranes, O&M of F-15 crane & Tata HYDRA207, Machine Shop O&M For IEL PH6 Inside Tata Steel
2	CC23SDHLD01	The Tata Power Company Limited - Haldia Power Plant, Patikhail, West Bengal (India)	Supply of PVC fills and preparation of blocks for cooling tower
3	CC23SDHLD02	The Tata Power Company Limited - Haldia Power Plant, Patikhail, West Bengal (India)	Three-year rate contract for boiler overhauling and all high-pressure jobs

For details of Tender scope, Pre-qualification requirements, process of participation in tender, tender fee and bid security etc., please visit Tender section of our website (URL: <https://www.tatapower.com/tender/tenderlist.aspx>) and refer Detailed Tender Notice. Eligible bidders willing to participate in tender may submit their Expression of Interest along with the tender fee latest by 20th August 2023.

VISA STEEL LIMITED
CIN: L51109OR1996PLC004601

Registered Office : 11 Ekamra Kanan, Nayapalli, Bhubaneswar 751 015, Odisha Phone: (+91-674) 255 2479, Fax: (+91-674) 255 4661
website: www.visasteel.com • Email ID for registering Investor Grievances: cs@visasteel.com
Extract of Standalone/Consolidated Financial Results for the Quarter ended 30 June 2023
(Rs. In Million, except EPS)

Sl. No.	Particulars	Standalone			Consolidated		
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
		Quarter Ended	Quarter Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended
		30 June 2023	30 June 2022	31 March 2023	30 June 2023	30 June 2022	31 March 2023
1	Total Income from Operations (net)	2,354.29	1,435.05	5,741.22	2,354.29	1,972.15	6,591.99
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	(139.97)	(115.42)	(663.49)	(140.00)	(254.16)	(875.63)
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
5	Total Comprehensive Income for the Period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)) *	(138.71)	(115.50)	(4,632.08)	(138.74)	(253.19)	16,610.65
6	Equity Share Capital (face value of Rs. 10/- each)	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90
7	Other Equity			(8,878.92)			(8,878.99)
8	Earnings Per Share (of Rs. 10/- each) (Basic and Diluted)	(1.21)	(1.00)	(40.05)	(1.21)	(2.20)	143.39

* Includes Exceptional Items (Refer Note 1 below).

Notes:
1 The above is an extract of the detailed format of Financial Results for the quarter ended 30 June 2023, filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter ended 30 June 2023 are available on the Company's website: www.visasteel.com and also available on the Stock Exchange websites, NSE: www.nseindia.com & BSE: www.bseindia.com.

By Order of the Board
For VISA Steel Limited
Sd/-
Vishal Agarwal
Vice Chairman & Managing Director
DIN 00121539

Place : Kolkata
Date : 7 August 2023

INDO COUNT INDUSTRIES LIMITED
CIN: L72200PN1986PLC068972
Regd. Off.: Office No. 1, Plot No. 268, Village Alte, Kumbhoj Road, Taluka Halkanangale, Dist. Kolhapur - 416 108.
Tel. No.: (230) 2483105; Fax No.: (230) 2483275; e-mail: icinvestors@indocount.com; Website: www.indocount.com

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023
(₹ In Crores except EPS)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
		30-06-2023	31-03-2023	30-06-2022	30-06-2023	31-03-2023	30-06-2022
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
		2023	2022	2023	2022	2023	2022
1	Total income from operations	681.77	690.85	794.95	2817.73	746.69	809.88
2	Net Profit before tax	90.73	105.89	128.88	323.41	97.00	123.45
3	Net Profit after tax	67.21	73.77	96.26	238.17	73.74	94.72
4	Total Comprehensive Income	78.08	94.43	61.69	222.74	84.14	115.09
5	Paid up Equity Share Capital	39.61	39.61	39.48	39.61	39.61	39.48
6	Earning Per Share (of ₹ 2/- each) Basic and Diluted (Not Annualised)	3.39	3.72	4.86	12.03	3.72	4.78
						3.91	13.97

(i) The above is an extract of the detailed format of Standalone and Consolidated Audited 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/Annual Financial Results are available on the websites of the BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and on the Company's website at www.indocount.com.

(ii) The figures for the Quarter ended March 31, 2023 are balancing figures between the audited figures in respect of the full Financial Years ended on March 31, 2023 and the unaudited published year to date figures upto 3rd Quarter ended on December 31, 2022, which were subjected

POSSESSION NOTICE
(for immovable property)

Whereas,
The undersigned being the Authorized Officer of **INDIABULLS HOUSING FINANCE LIMITED (CIN:L65922DL2005PLC136029)** under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 issued Demand Notice dated 25.11.2022 calling upon the Borrower(s) **VALUE DEALZ (THROUGH ITS PARTNERS), S. SATHYA VAGESWARAN PARTNER 'VALUE DEALZ', RAVIKUMAR R ALIAS RAVIKUMAR RAJU PROPRIETOR 'TILE WORLD', SATHYA R ALIAS R. SATHYA PARTNER 'VALUE DEALZ', R. RAJAPANDI PARTNER 'VALUE DEALZ'** to repay the amount mentioned in the Notice being Rs. 83,75,411.46 (Rupees Eighty Three Lakhs Seventy Five Thousand Four Hundred Eleven and Paise Forty Six Only) against Loan Account No. **HLAPMAR00339950** as on 24.11.2022 and interest thereon within 60 days from the date of receipt of the said Notice.

The Borrower(s) having failed to repay the amount, Notice is hereby given to the Borrower(s) and the public in general that the undersigned has taken **Possession** of the property described herein below in exercise of powers conferred on him under Sub-Section (4) of Section 13 of the Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on 04.08.2023.

The Borrower(s) in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of **INDIABULLS HOUSING FINANCE LIMITED** for an amount of **Rs. 83,75,411.46/- (Rupees Eighty Three Lakh Seventy Five Thousand Four Hundred Eleven and Paise Forty Six Only)** as on 24.11.2022 and interest thereon.

The Borrowers' attention is invited to provisions of Sub-Section (8) of Section 13 of the Act in respect of time available, to redeem the Secured Assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

PROPERTY IS A HOUSE CONSTRUCTED UPON A LAND MEASURING AN EXTENT OF 1800 SQ. FT., BEARING PLOT NO. 2, COMPRISED IN R.S. NO. 2/4 OUT OF A LAND MEASURING AN EXTENT OF 3 ACRES 68 CENTS COMPRISED IN R.S. NO. 2/4, 5B, 6, 7, 8, 9A, 9B, 10, 12, 13A AND 13B BEARING PATTANO. 343, 342, 351, 344, 342, 348, 345, 346, 347, 349 SITUATED IN R. V. NAGAR, ERKUDI VILLAGE, MADURAI SOUTH TALUK, MADURAI DISTRICT, WITHIN THE LIMITS OF ARASARADI SUB-REGISTRATION DISTRICT, MADURAI SOUTH REGISTRATION DISTRICT AND BOUNDED AS FOLLOWS:

EAST : 30 FT. WIDE SOUTH-NORTH COMMON ROAD

WEST : PROPERTY IN R. S. NO. 2/2 AND 2/3

NORTH : PLOT NO. 1

SOUTH : PLOT NO. 3

MEASURING

EASTWEST ON THE NORTHERN SIDE 50 FT., SOUTHERN SIDE 50 FT., SOUTHNORTH ON THE EASTERN SIDE 36 FT., SOUTHERN SIDE 36 FT. TOTALLING AN EXTENT OF 1500 SQ. FT., OF LAND AND BUILDING THEREON.

Date : 04.08.2023 Authorised Officer
Place: MADURAI INDIABULLS HOUSING FINANCE LIMITED

NITIN SPINNERS LIMITED
CIN: L17111RJ1992PLC006987, Regd. Office - 15-17 Km. Stone, Chittoor Road, Hamirgarh, Bhiwara - 311025 (Raj.) Phone No. 01482-286110 to 113, Fax No. 01482-286117 E-mail: investorrelations@nitinspinners.com • Website: www.nitinspinners.com

INFORMATION REGARDING 31st ANNUAL GENERAL MEETING OF THE COMPANY - UPDATION OF E-MAIL ADDRESSES AND BANK DETAILS
NOTICE is hereby given that 31st Annual General Meeting (AGM) of the Company will be held on Monday, 18th September, 2023 at 3.00 PM (IST) through Video Conference (VC)/Other Audio Visual Means (OAVM) to transact the business set out in the Notice of the AGM. In compliance with applicable provisions of the Companies Act, 2013 ("the Act") and rules framed there under, provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and General Circular Nos. 20/2020, 14/2020, 17/2020, 02/2021, 02/2022 and 10/2022 (collectively referred to as "MCA Circulars") and SEBI vide Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11, SEBI/HO/CFD/CMD2/CIR/P/2022/82 and SEBI/HO/CFD/POD-2/P/CIR/2023 (collectively referred to as "SEBI Circulars"); the Notice of the AGM together with the Annual Report will be sent to the shareholders only through electronic mode at the email addresses registered by them with the Depository Participants/Registrar & Transfer Agent (RTA) of the Company.

The Notice and Annual Report-2022-23 will also be uploaded on the Company's website viz. www.nitinspinners.com, the website of CDSL viz. www.evotingindia.com, the website of the BSE Limited viz. www.bseindia.com and the National Stock Exchange of India Ltd viz. www.nseindia.com

The Board of Directors has recommended dividend at the rate of Rupees 2.50 per equity share having nominal value of Rs.10/- each for the Financial Year ended 31st March, 2023. The dividend, as recommended, if approved at the AGM, will be paid to eligible shareholders within 30 days from the date of AGM i.e. 18th September, 2023 subject to Tax Deducted at Source (TDS) in terms of the provisions of the Income Tax, 1961, as amended by the Finance Act, 2020.

Manner of registering/updating E-mail addresses and Bank details
In case the shareholders has not registered their e-mail addresses with the Company/its RTA/Depositories and/or not updated the Bank Account mandate for receipt of dividend online through ECS or any other electronic mode, the following instructions are to be followed:-
(i) Visit the website of RTA, Bigshare Services Pvt. Ltd. www.bigshareonline.com under Investor Services>E-Mail/Bank detail registration under link https://www.bigshareonline.com/InvestorRegistration.aspx. Fill the details and upload required documents.
(ii) In case share shares are held in dematerialization form, such shareholders, alternatively, can contact Depository Participants (DP) and register their email address and bank account details in their DEMAT Account as per process followed/advised by the DP.
The Company has engaged services of CDSL for providing "remote e-voting" facility to all its members to cast their vote additionally the company is also providing the facility of voting through "e-voting" system during the AGM. The details such as manner of (i) casting vote through "remote e-voting" / "e-voting" (ii) attending AGM through VC/OAVM has been set out in the Notice of the AGM which will be sent in due course of time. The Members attending AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act. Facility for appointment of proxy will not be available for the AGM.

By order of the Board of Directors
For Nitin Spinners Limited
Place : Hamirgarh, Bhiwara Sudhir Garg
Date : 08th August, 2023 Company Secretary & VP (Legal)
M. No. ACS 9684

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438 | Phone : 033 40646495
Regd. Office : Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B
Kolkata - 700017; Email : co.secretary@darcredit.com

Scrip Code : 960472, 960473, 960474, 960475
Subject: Disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations)

We, Dar Credit & Capital Ltd., disclose the following line items along with the Financial Results for the Quarter Ended 30th June, 2023:

(a) Credit rating: BBB-
(b) Debt:Equity ratio: 1.89:1
(c) Previous due date for the payment of interest of non-convertible debt securities and whether the same has been paid or not:

Previous due dates	Whether paid or not
10th February, 2023	Paid
10th May, 2023	Paid
10th August, 2023	Paid

(d) Next due date for the payment of interest of non-convertible debt securities: Due on 10th November, 2023.

(e) Debenture redemption reserve: Not Applicable
(f) Net worth: ₹65.29 Crores
(g) Net profit after tax: ₹1.57 Crores
(h) Earning per share: 1.57
(i) Long term debt to working capital: 1.38
(j) Bad debts to Account receivable ratio: 0.58%
(k) Current Ratio: 2.15:1
(l) Current liability ratio: 0.39
(m) Total debts to total assets: 65.34%
(n) Debtors' turnover: Not Applicable
(o) Inventory turnover: Not Applicable
(p) Operating margin (%): 4.44 %
(q) Net profit margin (%): 1.21 %
(r) Debt Service Coverage Ratio: 0.13:1
(s) Interest Service Coverage Ratio: 1.57:1

For Dar Credit & Capital Ltd.
Sd/-
Ramesh Kumar Vijay
Chairman
DIN : 00658473

Place : Kolkata
Date : 09/08/2023

SALE OF FINANCIAL ASSETS BY IFCI LTD. UNDER SWISS CHALLENGE METHOD

IFCI LIMITED
Regd. Office: IFCI Tower, 61 Nehru Place
New Delhi-110019
Tel: 011-4732000, 26467444
Fax: 011-26230201
Website: www.ifciind.com
CIN : L74890DL1993GOI053677

Tender No: IFCI/HO/MAR/10/2023-24, dated 09/08/2023

IFCI Ltd. invites bids from Banks/FIs/NBFCs/ARCs, as eligible under regulatory framework for sale of the following financial assets:

Name of the borrower	Nature of Financial Assets	Outstanding Amount (as on 31/07/2023)	Offer in Hand	Terms of Sale
Salem Textiles Limited	Rupee Term Loan/Foreign Currency Loan	6.43 (as per the Recovery certificate issued)	5.00	100% cash

Security Available:

1. First pari passu charge on the fixed assets (land admeasuring 21.94 acres in Appamasamudram and Ramanakkenpalayam Villages, Attur Taluk, Salem District (Tamil Nadu), owned and mortgaged by Salem Textiles Limited.
2. Personal Guarantee of Shri. R. Prabhakaran (deceased).

The auction is under "Swiss Challenge Method", based on an existing offer in hand (base bid), who will have the right to match the highest bid.

The Tender Document with detailed terms and conditions for the same will be uploaded on the website (<http://www.ifciind.com>) under Tenders->Sale of Assets->NPA. Last date for submission of EOI is 16/08/2023 up to 5:00 PM. The EMD must be submitted by 25/08/2023 up to 04:00 PM. The e-bidding will take place on 29/08/2023.

All corrigenda/addenda/amendments/time extensions/clarifications etc., if any, to the Tender will be hosted only at the website (<http://www.ifciind.com>).
Note: IFCI reserves the right to reject all or any bid(s), wholly or partly without assigning any reason whatsoever.

Place: New Delhi Sd/-
Date: 09/08/2023 General Manager (M&R)

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438 | Phone : 033 40646495
Regd. Office : Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B
Kolkata - 700017; Email : co.secretary@darcredit.com

EXTRACT OF FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE 2023
(Regulation 52 (B), read with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR Regulations) (Amount in INR)

Sl. No.	PARTICULARS	Quarter Ended 30.06.2023	Corresponding Qtr. Ended 30.06.2022	Year Ended 31.03.2023
1	Total Income from Operations	8,89,84,945	5,82,26,367	25,92,93,976
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	2,08,73,328	84,38,747	3,65,44,604
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	2,08,73,328	84,38,747	3,65,44,604
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,58,52,383	54,21,743	2,72,15,898
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,58,52,383	54,21,743	2,72,15,898
6	Paid up Equity Share Capital	10,00,00,000	10,00,00,000	10,00,00,000
7	Reserves (excluding Revaluation Reserve)	55,28,19,222	52,06,36,801	53,73,19,016
8	Securities Premium Account	30,80,00,000	30,80,00,000	30,80,00,000
9	Net worth	85,28,19,222	82,06,36,801	83,73,19,016
10	Paid up Debt Capital/Outstanding Debt	1,20,06,05,368	94,71,03,674	1,21,83,28,724
11	Outstanding Redeemable Preference Shares	NA	NA	NA
12	Debt: Equity Ratio	1.89	1.58	1.58
13	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations) -			
1	Basic:	1.57	0.54	2.72
2	Diluted:	1.57	0.54	2.72
14	Capital Redemption Reserve	NA	NA	NA
15	Debtenture Redemption Reserve	NA	NA	NA
16	Debt Service Coverage Ratio	0.13:1	NA	NA
17	Interest Service Coverage Ratio	1.57:1	NA	NA

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 52(4) of the Listing Regulations. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s).

For Dar Credit & Capital Ltd.
Sd/-
Ramesh Kumar Vijay
Chairman
DIN : 00658473

Place : Kolkata
Date : 09/08/2023

VISA STEEL LIMITED

CIN: L51109OR1996PLC004601

Registered Office : 11 Ekamra Kanan, Nayapalli, Bhubaneswar 751 015, Odisha Phone: (+91-674) 255 2479, Fax: (+91-674) 255 4661
website: www.visasteel.com • Email ID for registering Investor Grievances: cs@visasteel.com

Extract of Standalone/Consolidated Financial Results for the Quarter ended 30 June 2023

(Rs. In Million, except EPS)

Sl. No.	Particulars	Standalone			Consolidated		
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
		Quarter Ended	Quarter Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended
		30 June 2023	30 June 2022	31 March 2023	30 June 2023	30 June 2022	31 March 2023
1	Total Income from Operations (net)	2,354.29	1,435.05	5,741.22	2,354.29	1,972.15	6,591.99
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary Items)	(139.97)	(115.42)	(863.49)	(140.00)	(254.16)	(875.63)
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary Items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary Items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
5	Total Comprehensive Income for the Period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)) *	(138.71)	(115.50)	(4,632.08)	(138.74)	(253.19)	16,610.65
6	Equity Share Capital (face value of Rs. 10/- each)	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90
7	Other Equity			(6,878.82)			(6,878.89)
8	Earnings Per Share (of Rs. 10/- each) (Basic and Diluted)	(1.21)	(1.00)	(40.05)	(1.21)	(2.20)	143.39

* Includes Exceptional Items (Refer Note 1 below).

Notes:
1 The above is an extract of the detailed format of Financial Results for the quarter ended 30 June 2023, filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter ended 30 June 2023 are available on the Company's website: www.visasteel.com and also available on the Stock Exchange websites, NSE: www.nseindia.com & BSE: www.bseindia.com.

By Order of the Board
For VISA Steel Limited

Place : Kolkata
Date : 7 August 2023
Sd/-
Vishal Agarwal
Vice Chairman & Managing Director
DIN 00121539

**INDO COUNT INDUSTRIES LIMITED**

CIN: L72200PN1989PLC068972

Regd. Off.: Office No. 1, Plot No. 266, Village Alte, Kumbhoj Road, Taluka Hatkananagale, Dist. Kolhapur - 416 109.
Tel. No.: (230) 2483105; Fax No.: (230) 2483275; e-mail: iclinvestors@indocount.com; Website: www.indocount.com

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

(₹ in Crores except EPS)

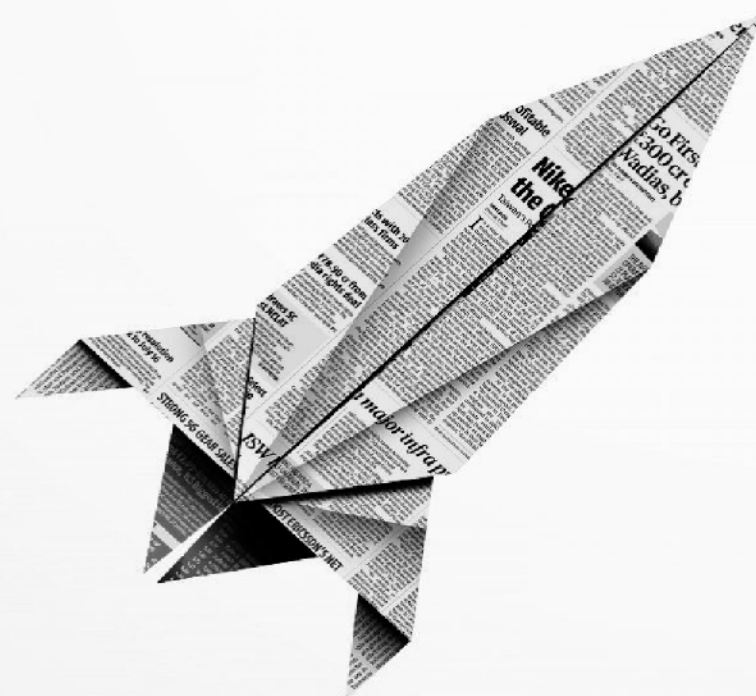
Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30-06-2023	31-03-2023	30-06-2022	31-03-2023	30-06-2023	31-03-2023	30-06-2022	31-03-2023
		Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Audited
1	Total income from operations	681.77	690.85	794.95	2817.73	746.69	809.88	722.02	3042.98
2	Net Profit before tax	90.73	105.89	128.88	323.41	97.00	123.45	110.01	368.59
3	Net Profit after tax	67.21	73.77	96.26	238.17	73.74	94.72	77.38	276.78
4	Total Comprehensive Income	78.08	94.43	61.69	222.74	84.14	115.09	29.58	236.44
5	Paid up Equity Share Capital	39.61	39.61	39.48	39.61	39.61	39.61	39.48	39.61
6	Earning Per Share (of ₹ 2/- each) Basic and Diluted (Not Annualised)	3.39	3.72	4.86	12.03	3.72	4.78	3.91	13.97

(i) The above is an extract of the detailed format of Standalone and Consolidated Audited 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/Annual Financial Results are available on the websites of the BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and on the Company's website at www.indocount.com.

(ii) The figures for the Quarter ended March 31, 2023 are balancing figures between the audited figures in respect of the full Financial Years ended on March 31, 2023 and the unaudited published year to date figures upto 3rd Quarter ended on December 31, 2022, which were subjected to limited review by the respective Statutory Auditors.

For Indo Count Industries Limited

Place : Mumbai
Date : August 07, 2023
Anil Kumar Jain
Executive Chairman
DIN: 00086106

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CARE RATINGS LIMITED
(CIN: L67190MH1993PLC071891)
Regd. Office: 4th Floor, Godrej Coiseum, Somaia Hospital Road,
Off Eastern Express Highway, Sion (East), Mumbai - 400 022. Tel: 022-47543456,
Email: investor.relations@careedge.in Website: www.careedge.in

NOTICE TO THE SHAREHOLDERS
TRANSFER OF EQUITY SHARES OF THE COMPANY TO INVESTOR
EDUCATION AND PROTECTION FUND (IEPF) AUTHORITY

Pursuant to Section 124 of the Companies Act, 2013 read with the IEPF (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, the Company is required to transfer the shares, in respect of which Dividend has remained unclaimed and unpaid consequently for seven consecutive years or more, to the Investor Education and Protection Fund (IEPF) Authority. In the case of CARE Ratings Limited, the due date for transfer of such shares, in respect of which dividend has remained unclaimed and unpaid consequently for seven consecutive years or more is 4th November 2023. Pursuant to the said Rules, the Registrar and Transfer Agent (RTA) i.e., KFin Technologies Limited, has already sent a specific communication to those shareholders whose shares have become due for transfer to IEPF. The Company has also updated the details of such shareholders on its website viz. www.careedge.in

Notice is further given to the shareholders to claim / encash the unpaid / unclaimed Dividend relating to financial year 2015-16 and onwards latest by 4th November 2023 so that the shares are not transferred to the IEPF. It may please be noted that if Dividend remains unclaimed/unpaid as on the due date, the Company will proceed to initiate action for the transfer of shares of such shareholders.

On transfer of the Dividend and the shares to IEPF, the shareholders may claim the same by making an application to IEPF in Form IEPF-5 as per the Rules. The said Form is available on the website of IEPF viz. www.iepf.gov.in

For any queries on the above matter, Shareholders are requested to contact the Company's Share Transfer Agent, as mentioned below:
M/s KFin Technologies Ltd. Unit: CARE Ratings Limited (CARE) Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad-500032, Telangana Tel: 040-67162222 Toll Free No: 1800-3094-001 Email: einward.its@kfin.tech

For CARE Ratings Limited
Sd/-
Nehal Shah
Company Secretary & Compliance Officer

Date: August 08, 2023
Place: Mumbai

DAR CREDIT & CAPITAL LTD.
CIN: U65999WB1994PLC064438 | Phone: 033 40646495
Regd. Office: Business Tower, 206, A/C Bose Road, 8th Floor, Unit No. 6B
Kolkata - 700017; Email: co.secretary@darcredit.com

Scrip Code: 960472, 960473, 960474, 960475
Subject: Disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations)

We, Dar Credit & Capital Ltd., disclose the following line items along with the Financial Results for the Quarter Ended 30th June, 2023:

(a) Credit rating: BBB-
(b) Debt-Equity ratio: 1.88:1
(c) Previous due date for the payment of interest of non-convertible debt securities and whether the same has been paid or not:

Previous due dates	Whether paid or not
10th February, 2023	Paid
10th May, 2023	Paid
10th August, 2023	Paid

(d) Next due date for the payment of interest of non-convertible debt securities: Due on 10th November, 2023.
(e) Debenture redemption reserve: Not Applicable
(f) Net worth: ₹65.29 Crores
(g) Net profit after tax: ₹1.57 Crores
(h) Earning per share: 1.57
(i) Long term debt to working capital: 1.38
(j) Bad debts to Account receivable ratio: 0.58%
(k) Current Ratio: 2.15:1
(l) Current liability ratio: 0.39
(m) Total debts to total assets: 65.34%
(n) Debtors' turnover: Not Applicable
(o) Inventory turnover: Not Applicable
(p) Operating margin (%): 4.44%
(q) Net profit margin (%): 1.21%
(r) Debt Service Coverage Ratio: 0.13:1
(s) Interest Service Coverage Ratio: 1.57:1

For Dar Credit & Capital Ltd.
Sd/-
Ramesh Kumar Vijay
Chairman
Place: Kolkata
Date: 09/08/2023
DIN: 00658473

Public Notice

Be informed that my client IICI Home Finance Co. Ltd intends to provide finance to one of its clients Sri Mohammad Saeed & Sri Mohammad Shakel against their property being House with land, measuring 1360 sq. ft. i.e. 126.42 sq. mts. built over a plot of land, being portion of Khanna No. 203Min, situated at Village- Palsar Bahar Soema, Pergana- Tehsil- Nawabganj, & District- Sarabanki (owned by Sri Mohammad Shakel) and in chain of title being original sub-leased dated 02.08.1982 (document No. 1334) executed by Sri Abul Kalam, son of Sri Zain Ali in favor of Smt. Usha Devi and Smt. Sumitra Devi is missing. If any person has any right, title or interest over the said property, he may approach to the undersigned within seven days in writing along with the evidence of his such right, title or interest and if no such objection will be received within the said period it will be presumed that the property in question is free from all encumbrances and any claim in respect thereof against purchaser shall be void and ineffective.

(M.M. Siddiqui) Dated: 08.08.2023
Advocate
Mob: 889654050
Office: Ground Floor, Makka Manzil, Lalbagh, Lucknow.

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Business Standard Insight Out

Talkatora Branch
E-1994/1, Opp. S.K.D. Plaza, B-Block, Rajajipuram, Lucknow - 226017
Phone: 0522-2417352, E-mail: dtl@bankofbaroda.co.in

Possession Notice [Rule 8(1)] (For Immovable/Movable Property)

Whereas, the undersigned being the Authorized Officer of the Bank of Baroda under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002 issued a Demand Notice calling upon the borrowers to repay the amount mentioned in the notice within 60 days from the date of receipt of the said notice. The Borrower/Guarantor's having failed to repay the amount, notice is hereby given to the Borrower/Guarantor and the public in general, that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under section 13(4) of the said Act read with Rule 8 of the said rules on below mentioned date.

The Borrower's/Guarantor's/Mortgagor's in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Bank of Baroda. The borrower's attention is invited to provisions of Section 13 (8) of the Act, in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE/MOVABLE PROPERTY

Sl. No.	Name & Address of Borrower's/ Guarantor's	Details of Immovable Property / ies	Dt. of Demand Notice Dt. of Possession Notice	Outstanding Amount
1	Borrower: M/s Kesar Agencies (Proprietor Jaspreet Singh) R/o No. F-2/036, Rajajipuram, Lucknow - 226017 Guarantor: Mr. Charanjeet Singh S/o Late Mr. Guru Vachan Singh Chawla	(1) Equitable Mortgage of one commercial Shop measuring total Area of 16.70 Sq. Mtrs. situated at Ground Floor of Building No. 404/35ka, Chaupatiya, Ward- Acharya Narendra Dev (Nawazganj), Chaupatiya, Distt- Lucknow, Standing in the Name of Mr. Charanjeet Singh S/o Late Mr. Guru Vachan Singh Chawla, Boundaries are: North: 20 Ft. Wide Road, South: Property of Seller, East: House of Bhairav Prasad Sahu, West: 5 Ft. Wide Common Passage there after Shop (2) Equitable Mortgage of one commercial Shop measuring total Area of 8.094 Sq. Mtrs. situated at Ground Floor of Building No. 404/35ka, Chaupatiya, Ward- Acharya Narendra Dev (Nawazganj), Chaupatiya, Distt- Lucknow, Standing in the Name of Mr. Charanjeet Singh S/o Late Mr. Guru Vachan Singh Chawla, Boundaries are: North: Shop of Charanjeet Singh (Buyer), South: Wall of Kazman School, East: House of Bhairav Prasad Sahu, West: 5 Ft. Wide Common Passage (3) Equitable Mortgage of one commercial Shop No. LGF-9 on Lower Ground Floor measuring Area of 24.014 Sq. Mtrs. situated at Building No. 404/35 (New No. 404/35/2) at Chaupatiya Road, Ward- Acharya Narendra Dev (Nawazganj), Distt- Lucknow, Standing in the Name of Mr. Charanjeet Singh S/o Late Mr. Guru Vachan Singh Chawla, Boundaries are: North: Shop No. 3 and 4, South: Rest part of Smt. Husain & Kazman School, East: Market Passage, West: Rest part of Seller	24.04.2023 05.08.2023	Rs. 93,73,165.41/- * Interest w.e.f. 05.08.2023 * Other Expenses

Place: Lucknow Date: 09.08.2023 Authorised Officer, Bank of Baroda

PUBLIC NOTICE

General public is hereby informed that our client, M/s. Muthoot Finance Ltd. (GSTIN 32AAACB78343B127), Registered Office: 2nd Floor, Muthoot Chambers, Banerji Road, Kochi-682016, Kerala, India CIN: L65919KL1997PLC011300, Ph: +91 484-2396478, 2394712, Fax: +91 484-2396506 malls@muthootgroup.com, www.muthootfinance.com is conducting Auction of immovable (NPA accounts for the period up to 31.03.2023 & Spurious/Low quality accounts for the period up to 31.03.2023), pledged in its favour, by the defaulting Borrowers, as detailed hereunder. All those interested may participate.

First Auction Date: 17.08.2023

Mau-(UP): MAL-1645, MDL-689, 820, 1278, 1612, 1622, 1625, 1644, 1645, 1646, 1647, 1719, 1760, 1787, 1789, 1802, 1820, 1837, 1854, 1922, MEG-12, 133, 136, MCL-1471, MUL-3795, 5911, 6280, 6283, 6284, 6294, RGL-122, 1313, 1213, 1395, 1724, 1855, 2109, 2224, 2225, 2248, 2252, 2293, 2301, 2339, 2370, 2392, 2397, 2504, 2520, 2544, 2561, 2567, 2599, 2612, 2619, 2629, 2655, 2678, 2697, 2719, 2745, 2769, 2894, 3045, SRS-50, 74, 141, 202
Spurious & Low Quality: Mau-(UP): MUL-6452
Second Auction Date: 18.08.2023, Auction Centre: Muthoot Finance Limited, First Floor, Jaiswal Kunj, Shaadapur, Mau, U.P.

First Auction Date: 17.08.2023

Waldhan (MP): MAL-1051, 1206, MDL-420, 640, 662, 758, 764, 784, 821, 829, 881, 897, 941, 960, 974, 978, 983, 997, 1033, 1083, 1092, 1104, 1115, 1125, 1141, 1181, 1182, MUL-3583, 4929, 4932, 4967, 4971, 5031, 5034, 5067, 5082, 5089, 5163, 5214, 5247, 5272, 5275, 5466, 5491, 5502, 5503, 10, 50, 51
Second Auction Date: 18.08.2023, Auction Centre: Ground Floor, H.No. 258, Ward No. 39, Main Market Waldhan, Distt. Singrauli, Madhya Pradesh-486886.

First Auction Date: 17.08.2023

Mughal Sarai-(UP): MAL-2593, 2991, 3173, 3259, MDD-50, MDL-900, 927, 1065, 1066, 1338, 1347, 1477, 1481, 1502, 1532, 1540, 1571, 1597, 1649, 1663, 1673, 1699, 1718, 1722, 1783, 1852, 1883, 1905, 1909, 1928, 1933, 1937, 1985, MEG-5, 86, MHL-72, MHP-158, MUL-5407, 8679, 8922, 8948, 9236, 9237, 9323, 9340, 9389, 9410, 9417, 9425, 9444, 9511, 9519, 9556, 9569, 9579, 9584, 9598, 9612, 9613, 9614, 9615, 9616, 9617, 9618, 9619, 9620, 9621, 9622, 9623, 9624, 9625, 9626, 9627, 9628, 9629, 9630, 9631, 9632, 9633, 9634, 9635, 9636, 9637, 9638, 9639, 9640, 9641, 9642, 9643, 9644, 9645, 9646, 9647, 9648, 9649, 9650, 9651, 9652, 9653, 9654, 9655, 9656, 9657, 9658, 9659, 9660, 9661, 9662, 9663, 9664, 9665, 9666, 9667, 9668, 9669, 9670, 9671, 9672, 9673, 9674, 9675, 9676, 9677, 9678, 9679, 9680, 9681, 9682, 9683, 9684, 9685, 9686, 9687, 9688, 9689, 9690, 9691, 9692, 9693, 9694, 9695, 9696, 9697, 9698, 9699, 9700, 9701, 9702, 9703, 9704, 9705, 9706, 9707, 9708, 9709, 9710, 9711, 9712, 9713, 9714, 9715, 9716, 9717, 9718, 9719, 9720, 9721, 9722, 9723, 9724, 9725, 9726, 9727, 9728, 9729, 9730, 9731, 9732, 9733, 9734, 9735, 9736, 9737, 9738, 9739, 9740, 9741, 9742, 9743, 9744, 9745, 9746, 9747, 9748, 9749, 9750, 9751, 9752, 9753, 9754, 9755, 9756, 9757, 9758, 9759, 9760, 9761, 9762, 9763, 9764, 9765, 9766, 9767, 9768, 9769, 9770, 9771, 9772, 9773, 9774, 9775, 9776, 9777, 9778, 9779, 9780, 9781, 9782, 9783, 9784, 9785, 9786, 9787, 9788, 9789, 9790, 9791, 9792, 9793, 9794, 9795, 9796, 9797, 9798, 9799, 9800, 9801, 9802, 9803, 9804, 9805, 9806, 9807, 9808, 9809, 9810, 9811, 9812, 9813, 9814, 9815, 9816, 9817, 9818, 9819, 9820, 9821, 9822, 9823, 9824, 9825, 9826, 9827, 9828, 9829, 9830, 9831, 9832, 9833, 9834, 9835, 9836, 9837, 9838, 9839, 9840, 9841, 9842, 9843, 9844, 9845, 9846, 9847, 9848, 9849, 9850, 9851, 9852, 9853, 9854, 9855, 9856, 9857, 9858, 9859, 9860, 9861, 9862, 9863, 9864, 9865, 9866, 9867, 9868, 9869, 9870, 9871, 9872, 9873, 9874, 9875, 9876, 9877, 9878, 9879, 9880, 9881, 9882, 9883, 9884, 9885, 9886, 9887, 9888, 9889, 9890, 9891, 9892, 9893, 9894, 9895, 9896, 9897, 9898, 9899, 9900, 9901, 9902, 9903, 9904, 9905, 9906, 9907, 9908, 9909, 9910, 9911, 9912, 9913, 9914, 9915, 9916, 9917, 9918, 9919, 9920, 9921, 9922, 9923, 9924, 9925, 9926, 9927, 9928, 9929, 9930, 9931, 9932, 9933, 9934, 9935, 9936, 9937, 9938, 9939, 9940, 9941, 9942, 9943, 9944, 9945, 9946, 9947, 9948, 9949, 9950, 9951, 9952, 9953, 9954, 9955, 9956, 9957, 9958, 9959, 9960, 9961, 9962, 9963, 9964, 9965, 9966, 9967, 9968, 9969, 9970, 9971, 9972, 9973, 9974, 9975, 9976, 9977, 9978, 9979, 9980, 9981, 9982, 9983, 9984, 9985, 9986, 9987, 9988, 9989, 9990, 9991, 9992, 9993, 9994, 9995, 9996, 9997, 9998, 9999, 10000
Spurious & Low Quality: Varanasi-Ardali Bazar: SRS-107, 207, Varanasi-Sunderpur: MDL-2008, MUL-9506, Pahariya (UP): MUL-6205, 7122
Second Auction Date: 26.08.2023, Auction Centre: Second Floor, Property No. D-59/103, D-4, Aggarwal Building, Sagra, Mahmorganj Road, Sgra, Varanasi, U.P.
First Auction Date: 17.08.2023

Mirzapur-(UP): MAL-2734, 2796, 2799, 2836, 2863, 2910, 2966, 2989, MDL-978, 1202, 1283, 1420, 1479, 1483, 1500, 1569, 1609, 1675, 1680, 1705, 1728, 1733, 1740, 1743, MSL-6234, MUL-4321, 4884, 4931, 4942, 4944, 4981, 4991, 5030, 5059, 5078, 5096, 5104, 5114, 5128, 5137, 5151, 5183, 5193, 5245, 66, 67
Second Auction Date: 28.08.2023, Auction Centre: Muthoot Finance Limited, Ground Floor, 13/50, Civil Lines, Mirzapur, U.P.

The auctions in respect of the loan accounts shown under the branch head will be conducted at the respective branches.

However please note that in case the auction does not get completed on the given date(s), then in that event the auction in respect thereto shall be conducted/continued on Second Auction date at given auction centre, and further in case the said accounts are still not successfully auctioned on these dates then such auction shall be continued on subsequent days thereafter, at this same venue. No further notices shall be issued in this respect.

Kohli & Sobti, Advocates, A 59A, First Floor, Lalpat Nagar-II, New Delhi-110024

Note: Customers can release their pledged ornaments before the scheduled auction date, against payment of dues of our client. Customer can also contact Email ID: recovery@muthootgroup.com or Call at 7834886464, 7994452461

VISA STEEL LIMITED
CIN: L51109OR1996PLC004601

Registered Office: 11 Ekama Kanan, Nayapalli, Bhubaneswar 751 015, Odisha Phone: (+91-674) 255 2479, Fax: (+91-674) 255 4661
website: www.visasteel.com • Email ID for registering Investor Grievances: cs@visasteel.com
Extract of Standalone/Consolidated Financial Results for the Quarter ended 30 June 2023
(Rs. In Million, except EPS)

Sl. No.	Particulars	Standalone			Consolidated		
		Unaudited Quarter Ended	Unaudited Quarter Ended	Audited Year Ended	Unaudited Quarter Ended	Unaudited Quarter Ended	Audited Year Ended
		30 June 2023	30 June 2022	31 March 2023	30 June 2023	30 June 2022	31 March 2023
1	Total Income from Operations (net)	2,354.29	1,435.05	5,741.22	2,354.29	1,972.15	6,591.99
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	(139.97)	(115.42)	(653.49)	(140.00)	(254.16)	(875.63)
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
5	Total Comprehensive Income for the Period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)] *	(138.71)	(115.50)	(4,632.08)	(138.74)	(253.19)	16,610.65
6	Equity Share Capital (face value of Rs. 10/- each)	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90
7	Other Equity			(8,878.92)			(8,878.99)
8	Earnings Per Share (of Rs. 10/- each) (Basic and Diluted)	(1.21)	(1.00)	(40.05)	(1.21)	(2.20)	143.39

* Includes Exceptional Items (Refer Note 1 below).

Notes:
1 The above is an extract of the detailed format of Financial Results for the quarter ended 30 June 2023, filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter ended 30 June 2023 are available on the Company's website: www.visasteel.com and also available on the Stock Exchange websites, NSE: www.nseindia.com & BSE: www.bseindia.com.

By Order of the Board
For VISA Steel Limited
Sd/-
Vishal Agarwal
Vice Chairman & Managing Director
DIN 00121539

Place : Kolkata
Date : 7 August 2023

TATA POWER
The Tata Power Company Limited
(Jobbera Power Plant)
P.O. - Rahargora, Jamshedpur - 831016
Reg. Office: Bombay House, 24 Homi Modi Street, Mumbai - 400001
Website: WWW.tatapower.com (Board Line: 022-67173188)
CIN: L28920MH1919PLC000557

NOTICE INVITING EXPRESSION OF INTEREST

The Tata Power Company Limited hereby invites Open Tender for - Expression of Interest (EOI) from eligible bidders for participation in following tenders:

SRL NO	TENDER REFERENCE NO	Company	NAME OF THE WORK
1	CC23SKJJO005	Industrial Energy Ltd (PH #6)	AMC for 3 years for F15 cranes, O&M of F-15 crane & Tata HYDRA207, Machine Shop O&M for IEL PH6 inside Tata Steel
2	CC23SDHLD01	The Tata Power Company Limited - Haldia Power Plant, Patkhali, West Bengal (India)	Supply of PVC fills and preparation of blocks for cooling tower
3	CC23SDHLD02	The Tata Power Company Limited - Haldia Power Plant, Patkhali, West Bengal (India)	Three-year rate contract for boiler overhauling and all high-pressure jobs

For details of Tender scope, Pre-qualification requirements, process of participation in tender, tender fee and bid security etc., please visit Tender section of our website (URL: <https://www.tatapower.com/tender/tenderlist.aspx>) and refer detailed Tender Notice. Eligible bidders willing to participate in tender may submit their Expression of Interest along with the tender fee latest by 20th August 2023.

SALE OF FINANCIAL ASSETS BY IFCI LTD. UNDER SWISS CHALLENGE METHOD

Regd. Office: IFCI Tower, 61 Nehru Place New Delhi-110019
Tel: 011-41732000, 26487444
Fax: 011-26323021
Website: www.ifcltd.com
CIN: L14990DL1999OC038677

Tender No: IFCI/HO/M&R/10/2023-24, dated 09/08/2023

IFCI Ltd. invites bids from Banks/FIs/NBFCs/ARCs, as eligible under regulatory framework for sale of the following financial assets:

Name of the borrower	Nature of Financial Assets	Outstanding Amount (as on 31/07/2023)	Offer in Hand	Terms of Sale
Salem Textiles Limited	Rupee Term Loan/Foreign Currency Loan	6.43 (as per the Recovery certificate issued)	5.00	100% cash

Security Available:
1. First part passu charge on the fixed assets (land measuring 21.94 acres in Appanmasudram and Ramasickanpalayam Villages, Altur Taluk, Salem District (Tamil Nadu), owned and mortgaged by Salem Textiles Limited.
2. Personal Guarantee of Smt. R. Prabhakaran (deceased).

The auction is under "Swiss Challenge Method", based on an existing offer in hand (base bid), who will have the right to match the highest bid. The Tender Document with detailed terms and conditions for the same will be uploaded on the website (<http://www.ifcltd.com>) under Tenders->Sale of Assets->NPA. Last date for submission of EOI is 16/08/2023 up to 5:00 PM. The EMD must be submitted by 25/08/2023 up to 04:00 PM. The e-bidding will take place on 29/08/2023. All corrigenda/addenda/amendments/time extensions/clarifications etc., if any, to the tender will be hosted only at the website (<http://www.ifcltd.com>). Note: IFCI reserves the right to reject all or any bid(s), wholly or partly without assigning any reason whatsoever.

Place: New Delhi
Date: 09/08/2023
Sd/-
General Manager (M&R)

NOTICE FOR CHANGE OF OFFICE ADDRESS

POONAWALLA HOUSING FINANCE LIMITED
Registered Office: 602, 6th Floor, Zero One IT Park, Survey No. 79/1, Ghorpadi, Mundhwa Road, Pune - 411036, Maharashtra
CIN: U65922PN2004PLC208751
Tel: +91 202 67808091 • Website: www.poonawallahousing.com

All our customer(s), policyholder(s) and public at large are hereby informed that branch at Allahabad (Uttar Pradesh) will be relocated from its present address given hereunder. The existing address will be available for a period of 90 days from the date of this notice for any correspondence.

Old Office Address	New Office Address
2nd Floor, Shree Mahendra Complex, 5 Elgin Road, Lal Bahadur Shastri Marg, Civil Lines Allahabad - 211001	First Floor, Banglow No.11/15B Lal Bahadur Shastri Marg Parkana & Tehsil Sadar Dist. - Prayagraj - 211001

Any person(s) having any queries or unresolved issues with this branch can contact us at the above mentioned NEW ADDRESS. New branch will open from 30th August 2023.
Reach us on +91-1800-266-3204 (Toll Free) or e-mail at customercare@poonawallahousing.com

DAR CREDIT & CAPITAL LTD.
CIN: U65999WB1994PLC064438 | Phone: 033 40646495
Regd. Office: Business Tower, 206, A/C Bose Road, 8th Floor, Unit No. 6B
Kolkata - 700017; Email: co.secretary@darcredit.com

EXTRACT OF FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE 2023
(Regulation 52 (B), read with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR Regulations) (Amount in INR)

Sl. No.	PARTICULARS	Quarter Ended 30.06.2023	Corresponding Qr. Ended 30.06.2022	Year Ended 31.03.2023
1	Total Income from Operations	8,89,04,045	5,82,26,367	25,52,93,976
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	2,08,73,328	84,38,747	3,65,44,804
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	2,08,73,328	84,38,747	3,65,44,804
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	1,58,52,363	54,21,743	2,72,15,889
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax)			

SBI's earnings growth may taper in near term

Most analysts still have 'buy' rating on stock even after lowering estimates

NIKITA WASHIHT
New Delhi, 8 August

State Bank of India's (SBI's) earnings growth may turn lacklustre in the near term, warn analysts. They say that this could be due to margin compression and likely lower fee income over the next year.

"While the cost of deposits is repricing sharply across the system, there will be relatively lower yield expansion going ahead as most of the back-book has been repriced and there is high competitive pressure on yields. We believe it will be difficult for SBI to prevent net interest margin (NIM) compression," said analysts at HSBC while downgrading the stock to 'hold' from 'buy'.

They further noted that in an environment where NIM and operating costs are under pressure, fee income becomes an important lever. "However, SBI's fee/assets remain low at 48 basis points or bps (annualised) in the quarter. Given that credit costs will likely normalise, we believe earnings growth will likely remain lacklustre for SBI over financial years 24-25," they added.

The lender's earnings for the April-June quarter of the 2023-24 financial year (Q1FY24) were mixed, with its net interest income (NII) declining 4 per cent quarter-on-quarter (Q-o-Q), led by a sharp 27 bps Q-o-Q decline in NIM to 3.33 per cent. Net profit was up 178 per cent year-on-year (Y-o-Y) at ₹16,880 crore. The bank reported treasury gains of ₹3,850 crore, while core fees grew 4 per cent Y-o-Y to ₹6,600 crore. Slippages increased to around ₹7,900 crore in a seasonally weak quarter, though the gross non-performing asset (GNA) and net NPA ratios stood stable. The restructured book declined to ₹22,700 crore (0.7 per cent of advances), while the special mention account (SMA) 1/2 portfolio increased to ₹7,220 crore (2.2 bps of loans). At the bourses, shares of India's most profitable company have declined 3 per cent over the past three days as against a 0.8 per cent rise in the benchmark BSE Sensex.



NOT A HEALTHY PICTURE

PARTICULARS	REVISED ESTIMATES		% CHANGE	
	FY24	FY25	FY24	FY25
Loan growth	14%	13%	0 bps	0 bps
NIMs	2.90%	2.80%	-21bps	-9bps
NII (₹ cr)	153,400	167,300	-6.40%	-2.50%
PPoP (₹ cr)	89,200	101,200	-7.20%	-3.10%
Net profit (₹ cr)	53,600	56,600	-6.80%	-4.10%

Source: HSBC

GROWTH AHEAD

Brokerage	Recommendation	New TP (₹)		Old TP (₹)	
		₹	₹	₹	₹
HSBC	Hold	690	690		
Nomura	Buy	665	680		
Nuama	Buy	705	705		
MOFSL	Buy	700	700		
Phillip Capital	Buy	670	730		
Prabhudas Lilladher	Buy	770	770		

NIM: Net interest margin; NII: Net interest income; PPoP: Pre-provision operating profit; Bps: basis points; TP: Target price Source: Brokerage reports

Analysts at Nomura termed SBI's sharp NIM decline "disappointing" as the lender's Y-o-Y NIM expansion of 31 bps significantly trailed private banks.

"SBI's core fee performance continues to be soft, and coupled with softer NIMs, is resulting in a drag on operating profitability. We think levers to improve core pre-provision operating profit (PPoP) may be limited going ahead," they added.

The brokerage has cut its core PPoP estimates for FY24-26 by 5 per cent to 5.5 per cent, while net profit estimate has been increased by 0.3 per cent for FY24 but cut by 2.2 per cent/2.3 per cent for FY25/FY26. It has also slashed NII estimates by around 3 per cent, each, for FY24-26. "Any incremental rerating for SBI (from current 1x forward P/B for core banking business) will require outperformance on core PPoP, which will be challenging," Nomura said.

Loan growth snarls

The bank's domestic gross advances grew 1.6 per cent Q-o-Q and 15.1 per cent Y-o-Y. However, overseas gross advances wit-

nessed a 1.9 per cent Q-o-Q decline, and Y-o-Y growth moderated sharply to 7.4 per cent Y-o-Y (versus 19-20 per cent run-rate). Thus, overall gross advances growth was contained at 1.1 per cent Q-o-Q and 13.9 per cent Y-o-Y.

SBI's loan growth has moderated from 20 per cent in Q2FY23 to 14 per cent, reflecting a slower rise in large corporate and international segments. "While the management targets a 15 per cent loan growth in FY24, we are factoring a 13 per cent compound annual growth rate in loans over FY23-25 as sustained corporate growth is imperative to achieve 15 per cent overall growth. Further, we are factoring a 5 bps decline in overall FY24 NIM to 2.94 per cent," said Prabhudas Lilladher.

HSBC has also cut NIM estimates to average 3.21 per cent (from 3.33 per cent) over FY24-26. "We also marginally reduce our FY24 credit costs estimates to 45 bps from 50 bps earlier, resulting in 4.8 per cent/4.1 per cent/2.6 per cent cuts in our EPS estimates for FY24/25/26, respectively," it said.

Longer-duration debt funds: Tactical bets are for risk takers

SANJAY KUMAR SINGH

Debt fund categories that maintain high portfolio duration have performed well over the past year. Long-duration debt funds have given a category average return of 7.7 per cent. Gilt funds (whose duration can vary widely) earned 7 per cent while gilt funds with 10-year constant duration fetched 6.6 per cent. Given these returns, investors may be tempted to invest in them. But they should first understand what they are getting into.

Good time to enter?

Experts say most major developed and emerging markets are at the end of their rate hike cycles. A couple of large central banks have or are on the verge of starting their rate-cut cycles. "Some uncertainty has been added in the past few weeks due to the uncertain global environment. So, we would advise investors to wait for a month or two before taking long-duration positions to avoid near term volatility," says Pranay Sinha, senior fund manager-fixed income, Nippon India Mutual Fund.

Chance to reap capital gains

Over the long term, one can expect higher returns from these funds, compared to a shorter-duration fund as they invest in longer maturity bonds, which usually offer higher coupon rates. At present, with interest rates at or near peak levels, yield to maturity (YTM) of these funds are on the higher side, so investors will get entry at a good level.

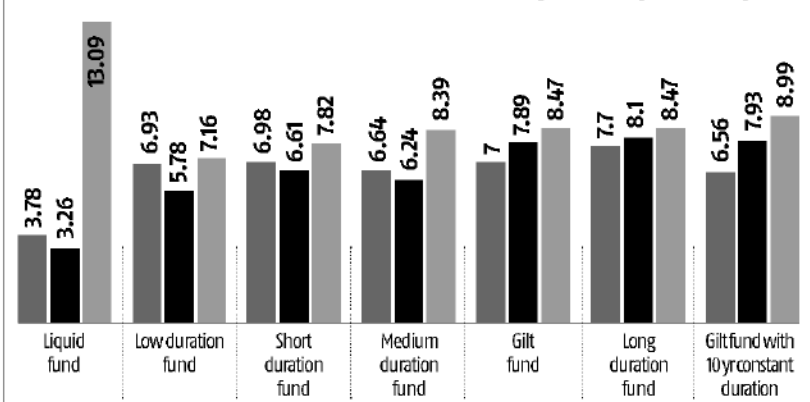
Investors could also take tactical bets on them. "If and when a rate cut cycle takes place, investors could reap the benefit of capital gains from their long-duration bond fund holdings," says Sinha. Adcis Viplav Majumdar, founder, Planyourworld.com, "Retail investors should take expert help if they want to time their entry and exit."

Volatile categories

Investors who bet on these funds should be prepared for volatility. When rates rise, their net asset values (NAVs) tend to fall sharply.

HIGHER-DURATION FUNDS OUTPERFORM IN LONG TERM

CATEGORY AVERAGE TRAILING RETURNS (%)



Moreover, there is uncertainty regarding rate cuts. "Just because the Reserve Bank of India (RBI) has paused does not mean that rates will necessarily fall from here. If inflation increases, the central bank could be forced to undertake hikes. If the US Federal Reserve keeps hiking rates, the RBI may be forced to follow suit," says Deepesh Raghav, a Securities and Exchange Board of India (SEBI) Registered Investment Advisor.

Interest rate cuts also appear to be some time away. In a recent poll conducted by Business Standard, seven of 10 participants said that they expect rate hikes to begin only from the first quarter of the 2024-25 financial year.

Who should invest?

Those keen to take a tactical bet and having the necessary risk appetite may go for these funds. Buy-and-hold investors may also go for them provided they have a horizon of 7-10 years and don't mind the interim volatility. "With a longer horizon, even if there is an adverse rate movement the capital loss gets recovered through coupon payments. There will also be rate cut cycles over a long period," says Raghav.

Who should avoid?

Majumdar says conservative investors

who don't want high volatility in their debt fund portfolios should avoid these funds. Raghav warns there could be times when their returns are negative over a year. He adds that investors who don't understand their inherent volatility should avoid these funds. Those with very short horizons should also steer clear.

Precautions to exercise

Long-duration funds can invest in both corporate bonds and gilts. If you invest in a fund from this category, go for one that doesn't take too much credit risk. "It is ideal to play long-duration strategies through sovereign or AAA bonds," says Sinha.

Before investing in a gilt fund, understand how much interest-rate risk the fund manager takes.

The 10-year constant maturity gilt fund category must invest 80 per cent of its portfolio in gilt and also maintain a Macaulay duration of 10 years. This means it will always be highly sensitive to rate changes.

Majumdar suggests that buy-and-hold investors consider investing in a target maturity fund with a long maturity that invests in gilts. Such a fund would offer near-certainty of return if held till maturity.

"With debt funds now taxed on a par with fixed deposits, compare a deposit's return with a debt fund's YTM to decide which is more attractive," says Raghav.

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438 | Phone : 033 40646495
Regd. Office : Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B
Kolkata - 700017; Email : co.secretary@darcredit.com

EXTRACT OF FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE 2023
(Regulation 52 (B), read with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR Regulations) (Amount in INR)

S. No.	PARTICULARS	Quarter Ended 30.06.2023	Corresponding Qtr. Ended 30.06.2022	Year Ended 31.03.2023
1	Total Income from Operations	8,89,94,045	5,82,28,367	25,32,93,976
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	2,08,73,328	84,36,747	3,68,44,604
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	2,08,73,328	84,36,747	3,68,44,604
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	1,56,52,363	54,21,743	2,72,15,869
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,56,52,363	54,21,743	2,72,15,869
6	Paid up Equity Share Capital	10,00,00,000	10,00,00,000	10,00,00,000
7	Reserves (excluding Revaluation Reserve)	55,29,19,222	32,06,36,801	53,73,19,016
8	Securities Premium Account	30,80,00,000	30,80,00,000	30,80,00,000
9	Net worth	65,29,19,222	32,06,36,801	63,73,19,016
10	Paid up Debt Capital/Outstanding Debt	1,20,06,65,553	94,71,05,674	1,21,63,28,724
11	Outstanding Redeemable Preference Shares	NA	NA	NA
12	Debt Equity Ratio	1.89	1.56	1.95
13	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations) -			
1	Basic	1.57	0.54	2.72
2	Diluted	1.57	0.54	2.72
14	Capital Redemption Reserve	NA	NA	NA
15	Debt Service Coverage Ratio	0.13:1	NA	NA
16	Debt Service Coverage Ratio	1.57:1	NA	NA

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 52(4) of the Listing Regulations. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s).

For Dar Credit & Capital Ltd.,
Sd/-
Ramesh Kumar Vijay
Chairman
DIN : 00658473

Place : Kolkata
Date : 09/08/2023

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438 | Phone : 033 40646495
Regd. Office : Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B
Kolkata - 700017; Email : co.secretary@darcredit.com

Scrip Code : 960472, 960473, 960474, 960475
Subject: Disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations)

We, Dar Credit & Capital Ltd., disclose the following line items along with the Financial Results for the Quarter Ended 30th June, 2023:

(a) Credit rating: BBB-
(b) Debt-Equity ratio: 1.88:1
(c) Previous due date for the payment of interest of non-convertible debt securities and whether the same has been paid or not:

Previous due dates	Whether paid or not
10th February, 2023	Paid
10th May, 2023	Paid
10th August, 2023	Paid

(d) Next due date for the payment of interest of non-convertible debt securities: Due on 10th November, 2023.

(e) Debenture redemption reserve: Not Applicable
(f) Net worth: ₹65.29 Crores
(g) Net profit after tax: ₹1.57 Crores
(h) Earning per share: 1.57
(i) Long term debt to working capital: 1.38
(j) Debt to Account receivable ratio: 0.58%
(k) Current Ratio: 2.15:1
(l) Current liability ratio: 0.39
(m) Total debts to total assets: 65.34%
(n) Debtors' turnover: Not Applicable
(o) Inventory turnover: Not Applicable
(p) Operating margin (%): 4.44%
(q) Net profit margin (%): 1.21%
(r) Debt Service Coverage Ratio: 0.13:1
(s) Interest Service Coverage Ratio: 1.57:1

For Dar Credit & Capital Ltd.,
Sd/-
Ramesh Kumar Vijay
Chairman
DIN : 00658473

Place : Kolkata
Date : 09/08/2023

SALE OF FINANCIAL ASSETS BY IFCI LTD. UNDER SWISS CHALLENGE METHOD

IFCI LIMITED
Regd. Office: IFCI Tower, 61 Nehru Place New Delhi-110019
Tel: 011-41732000, 26487444
Fax: 011-26630201
Website: www.ifcltd.com
CIN : L74999DL1993GO053677

Tender No: IFCI/HO/M&R/10/2023-24, dated 09/08/2023

IFCI Ltd. invites bids from Banks/FIs/NBFCs/ARCs, as eligible under regulatory framework for sale of the following financial assets:

Name of the borrower	Nature of Financial Assets	Outstanding Amount (as on 31/07/2023)	Offer in Hand	Terms of Sale
Salem Textiles Limited	Ruppee Term Loan/Foreign Currency Loan	6.43 (as per the Recovery certificate issued)	5.00	100% cash

Security Available:

1. First pari passu charge on the fixed assets (land admeasuring 21.94 acres in Appamasudram and Ramanaickenpalayam Villages, Attur Taluk, Salem District (Tamil Nadu), owned and mortgaged by Salem Textiles Limited.
2. Personal Guarantee of Shri. R. Prabhakaran (deceased).

The auction is under "Swiss Challenge Method", based on an existing offer in hand (base bid), who will have the right to match the highest bid.

The Tender Document with detailed terms and conditions for the same will be uploaded on the website (<http://www.ifcltd.com>) under Tenders->Sale of Assets->NPA. Last date for submission of EOI is 16/08/2023 up to 5:00 PM. The EMD must be submitted by 25/08/2023 up to 04:00 PM. The e-bidding will take place on 29/08/2023.

All corrigenda/addenda/amendments/time extensions/clarifications etc., if any, to the Tender will be hosted only at the website (<http://www.ifcltd.com>).

Note: IFCI reserves the right to reject all or any bid(s), wholly or partly without assigning any reason whatsoever.

Place: New Delhi
Date: 09/08/2023

Sd/-
General Manager (M&R)

TATA POWER
The Tata Power Company Limited
(Jajobera Power Plant)
P.O. - Rahargora, Jamshedpur - 831016
Reg. Office: Bombay House, 24 Homi Modi Street, Mumbai - 400001
Website: WWW.tatapower.com (Board Line: 022-67173188)
CIN: L2820MH1919PLC000567

NOTICE INVITING EXPRESSION OF INTEREST

The Tata Power Company Limited hereby invites Open Tender for - Expression of Interest (EOI) from eligible bidders for participation in following tenders:

SR. NO.	TENDER REFERENCE NO.	Company	NAME OF THE WORK
1	CC23SKJ0J0005	Industrial Energy Ltd (PH # 6)	AMC for 3 years for F15 cranes, O&M of F-15 crane & Tata HYDRA207, Machine Shop O&M For IEL PH6 Inside Tata Steel
2	CC23SDHLD01	The Tata Power Company Limited - Haldia Power Plant, Patikhail, West Bengal (India)	Supply of PVC fills and preparation of blocks for cooling tower
3	CC23SDHLD02	The Tata Power Company Limited - Haldia Power Plant, Patikhail, West Bengal (India)	Three-year rate contract for boiler overhauling and all high-pressure jobs

For details of Tender scope, Pre-qualification requirements, process of participation in tender, tender fee and bid security etc., please visit Tender section of our website (URL: <https://www.tatapower.com/tender/tenderlist.aspx>) and refer Detailed Tender Notice. Eligible bidders willing to participate in tender may submit their Expression of Interest along with the tender fee latest by 20th August 2023.

VISA STEEL LIMITED
CIN: L51109OR1996PLC004601
Registered Office : 11 Ekamra Kanan, Nayapalli, Bhubaneswar 751 015, Odisha Phone: (+91-674) 255 2479, Fax: (+91-674) 255 4661
website: www.visasteel.com • Email ID for registering Investor Grievances: cs@visasteel.com
Extract of Standalone/Consolidated Financial Results for the Quarter ended 30 June 2023
(Rs. In Million, except EPS)

Sl. No.	Particulars	Standalone			Consolidated		
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
		Quarter Ended	Quarter Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended
		30 June 2023	30 June 2022	31 March 2023	30 June 2023	30 June 2022	31 March 2023
1	Total Income from Operations (net)	2,354.29	1,435.05	5,741.22	2,354.29	1,972.15	6,591.99
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	(139.97)	(115.42)	(663.49)	(140.00)	(254.16)	(875.63)
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
5	Total Comprehensive Income for the Period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)) *	(138.71)	(115.50)	(4,632.08)	(138.74)	(253.19)	16,610.65
6	Equity Share Capital (face value of Rs. 10/- each)	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90
7	Other Equity			(8,878.92)			(8,878.99)
8	Earnings Per Share (of Rs. 10/- each) (Basic and Diluted)	(1.21)	(1.00)	(40.05)	(1.21)	(2.20)	143.39

* Includes Exceptional Items (Refer Note 1 below).

Notes:

1 The above is an extract of the detailed format of Financial Results for the quarter ended 30 June 2023, filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter ended 30 June 2023 are available on the Company's website: www.visasteel.com and also available on the Stock Exchange websites, NSE: www.nseindia.com & BSE: www.bseindia.com.

By Order of the Board
For VISA Steel Limited

Sd/-
Vishal Agarwal
Vice Chairman & Managing Director
DIN 00121539

Place : Kolkata
Date : 7 August 2023

INDO COUNT INDUSTRIES LIMITED
CIN: L72200PN1986PLC068972
Regd. Off.: Office No. 1, Plot No. 268, Village Alte, Kumbhoj Road, Taluka Halkanangale, Dist. Kolhapur - 416 108.
Tel. No.: (230) 2483105; Fax No.: (230) 2483275; e-mail: icinvestors@indocount.com; Website: www.indocount.com

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023
(₹ In Crores except EPS)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
		30-06-2023	31-03-2023	30-06-2022	30-06-2023	31-03-2023	30-06-2022
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
		2023	2022	2023	2022	2022	2023
1	Total Income from operations	681.77	690.85	794.95	2817.73	746.69	809.88
2	Net Profit before tax	90.73	105.89	128.88	323.41	97.00	123.45
3	Net Profit after tax	67.21	73.77	96.26	238.17	73.74	94.72
4	Total Comprehensive Income	78.08	94.43	61.69	222.74	84.14	115.09
5	Paid up Equity Share Capital	39.61	39.61	39.48	39.61	39.61	39.48
6	Earning Per Share (of ₹ 2/- each) Basic and Diluted (Not Annualised)	3.39	3.72	4.86	12.03	3.72	4.78

(i) The above is an extract of the detailed format of Standalone and Consolidated Audited 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/Annual Financial Results are available on the websites of the BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and on the Company's website at www.indocount.com.

(ii) The figures for the Quarter ended March 31, 2023 are balancing figures between the audited figures in respect of the full Financial Years ended on March 31, 2023 and the unaudited published year to date figures upto 3rd Quarter ended on December 31, 2022, which were subjected to limited review by the respective Statutory Auditors.

For Indo Count Industries Limited

Anil Kumar Jain
Executive Chairman
DIN: 00086106

Place : Mumbai
Date : August 07, 2023

SBI's earnings growth may taper in near term

Most analysts still have 'buy' rating on stock even after lowering estimates

NIKITA WASHIHT
New Delhi, 8 August

State Bank of India's (SBI's) earnings growth may turn lacklustre in the near term, warn analysts. They say that this could be due to margin compression and likely lower fee income over the next year.

"While the cost of deposits is repricing sharply across the system, there will be relatively lower yield expansion going ahead as most of the back-book has been repriced and there is high competitive pressure on yields. We believe it will be difficult for SBI to prevent net interest margin (NIM) compression," said analysts at HSBC while downgrading the stock to 'hold' from 'buy'.

They further noted that in an environment where NIM and operating costs are under pressure, fee income becomes an important lever. "However, SBI's fee/assets remain low at 48 basis points or bps (annualised) in the quarter. Given that credit costs will likely normalise, we believe earnings growth will likely remain lacklustre for SBI over financial years 24-25," they added.

The lender's earnings for the April-June quarter of the 2023-24 financial year (Q1FY24) were mixed, with its net interest income (NII) declining 4 per cent quarter-on-quarter (Q-o-Q), led by a sharp 27 bps Q-o-Q decline in NIM to 3.33 per cent.

Net profit was up 178 per cent year-on-year (Y-o-Y) at ₹16,880 crore. The bank reported treasury gains of ₹3,850 crore, while core fees grew 4 per cent Y-o-Y to ₹6,600 crore. Slippages increased to around ₹7,900 crore in a seasonally weak quarter, though the gross non-performing asset (GNPA) and net NPA ratios stood stable. The restructured book declined to ₹22,700 crore (0.7 per cent of advances), while the special mention account (SMA) 1/2 portfolio increased to ₹7,220 crore (2.2 bps of loans). At the bourses, shares of India's most profitable company have declined 3 per cent over the past three days as against a 0.8 per cent rise in the benchmark BSE Sensex.



NOT A HEALTHY PICTURE

PARTICULARS	REVISED ESTIMATES		% CHANGE	
	FY24	FY25	FY24	FY25
Loan growth	14%	13%	0 bps	0 bps
NIMs	2.90%	2.80%	-21bps	-9bps
NII (₹ cr)	153,400	167,300	-6.40%	-2.50%
PPoP (₹ cr)	89,200	101,200	-7.20%	-3.10%
Net profit (₹ cr)	53,600	56,600	-6.80%	-4.10%

Source: HSBC

GROWTH AHEAD

Brokerage	Recommendation	New TP (₹)		Old TP (₹)	
		₹	₹	₹	₹
HSBC	Hold	690	690		
Nomura	Buy	665	680		
Nuvama	Buy	705	705		
MOFSL	Buy	700	700		
Phillip Capital	Buy	670	730		
Prabhudas Lilladher	Buy	770	770		

NIM: Net interest margin; NII: Net interest income; PPoP: Pre-provision operating profit; Bps: basis points; TP: Target price Source: Brokerage reports

Analysts at Nomura termed SBI's sharp NIM decline "disappointing" as the lender's Y-o-Y NIM expansion of 31 bps significantly trailed private banks.

"SBI's core fee performance continues to be soft, and coupled with softer NIMs, is resulting in a drag on operating profitability. We think levers to improve core pre-provision operating profit (PPoP) may be limited going ahead," they added.

The brokerage has cut its core PPoP estimates for FY24-26 by 5 per cent to 5.5 per cent, while net profit estimate has been increased by 0.3 per cent for FY24 but cut by 2.2 per cent/2.3 per cent for FY25/FY26. It has also slashed NII estimates by around 3 per cent, each, for FY24-26. "Any incremental rerating for SBI (from current 1x forward P/B for core banking business) will require outperformance on core PPoP, which will be challenging," Nomura said.

Loan growth snarls

The bank's domestic gross advances grew 1.6 per cent Q-o-Q and 15.1 per cent Y-o-Y. However, overseas gross advances wit-

nessed a 1.9 per cent Q-o-Q decline, and Y-o-Y growth moderated sharply to 7.4 per cent Y-o-Y (versus 19-20 per cent run-rate). Thus, overall gross advances growth was contained at 1.1 per cent Q-o-Q and 13.9 per cent Y-o-Y.

SBI's loan growth has moderated from 20 per cent in Q2FY23 to 14 per cent, reflecting a slower rise in large corporate and international segments. "While the management targets a 15 per cent loan growth in FY24, we are factoring a 13 per cent compound annual growth rate in loans over FY23-25 as sustained corporate growth is imperative to achieve 15 per cent overall growth. Further, we are factoring a 5 bps decline in overall FY24 NIM to 2.94 per cent," said Prabhudas Lilladher.

HSBC has also cut NIM estimates to average 3.21 per cent (from 3.33 per cent) over FY24-26. "We also marginally reduce our FY24 credit costs estimates to 45 bps from 50 bps earlier, resulting in 4.8 per cent/4.1 per cent/2.6 per cent cuts in our EPS estimates for FY24/25/26, respectively," it said.

Longer-duration debt funds: Tactical bets are for risk takers

SANJAY KUMAR SINGH

Debt fund categories that maintain high portfolio duration have performed well over the past year. Long-duration debt funds have given a category average return of 7.7 per cent. Gilt funds (whose duration can vary widely) earned 7 per cent while gilt funds with 10-year constant duration fetched 6.6 per cent. Given these returns, investors may be tempted to invest in them. But they should first understand what they are getting into.

Good time to enter?

Experts say most major developed and emerging markets are at the end of their rate hike cycles. A couple of large central banks have or are on the verge of starting their rate-cut cycles. "Some uncertainty has been added in the past few weeks due to the uncertain global environment. So, we would advise investors to wait for a month or two before taking long-duration positions to avoid near term volatility," says Pranay Sinha, senior fund manager-fixed income, Nippon India Mutual Fund.

Chance to reap capital gains

Over the long term, one can expect higher returns from these funds, compared to a shorter-duration fund as they invest in longer maturity bonds, which usually offer higher coupon rates. At present, with interest rates at or near peak levels, yield to maturity (YTM) of these funds are on the higher side, so investors will get entry at a good level.

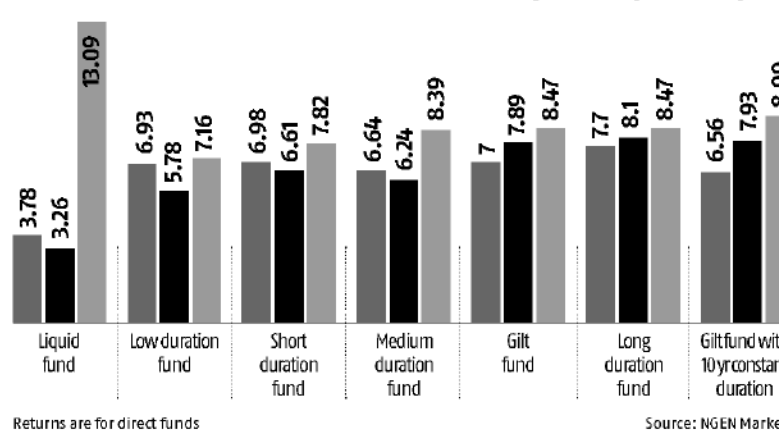
Investors could also take tactical bets on them. "If and when a rate cut cycle takes place, investors could reap the benefit of capital gains from their long-duration bond fund holdings," says Sinha. Adcis Vipul Majumdar, founder, Planyourworld.com, "Retail investors should take expert help if they want to time their entry and exit."

Volatile categories

Investors who bet on these funds should be prepared for volatility. When rates rise, their net asset values (NAVs) tend to fall sharply.

HIGHER-DURATION FUNDS OUTPERFORM IN LONG TERM

CATEGORY AVERAGE TRAILING RETURNS (%) ■ 1-year ■ 5-year ■ 10-year



Moreover, there is uncertainty regarding rate cuts. "Just because the Reserve Bank of India (RBI) has paused does not mean that rates will necessarily fall from here. If inflation increases, the central bank could be forced to undertake hikes. If the US Federal Reserve keeps hiking rates, the RBI may be forced to follow suit," says Deepesh Raghav, a Securities and Exchange Board of India (SEBI) Registered Investment Advisor.

Interest rate cuts also appear to be some time away. In a recent poll conducted by Business Standard, seven of 10 participants said that they expect rate hikes to begin only from the first quarter of the 2024-25 financial year.

Who should invest?

Those keen to take a tactical bet and having the necessary risk appetite may go for these funds. Buy-and-hold investors may also go for them provided they have a horizon of 7-10 years and don't mind the interim volatility. "With a longer horizon, even if there is an adverse rate movement the capital loss gets recovered through coupon payments. There will also be rate cut cycles over a long period," says Raghav.

Who should avoid?

Majumdar says conservative investors

who don't want high volatility in their debt fund portfolios should avoid these funds. Raghav warns there could be times when their returns are negative over a year. He adds that investors who don't understand their inherent volatility should avoid these funds. Those with very short horizons should also steer clear.

Precautions to exercise

Long-duration funds can invest in both corporate bonds and gilts. If you invest in a fund from this category, go for one that doesn't take too much credit risk. "It is ideal to play long-duration strategies through sovereign or AAA bonds," says Sinha.

Before investing in a gilt fund, understand how much interest-rate risk the fund manager takes.

The 10-year constant maturity gilt fund category must invest 80 per cent of its portfolio in gilt and also maintain a Macaulay duration of 10 years. This means it will always be highly sensitive to rate changes.

Majumdar suggests that buy-and-hold investors consider investing in a target maturity fund with a long maturity that invests in gilts. Such a fund would offer near-certainty of return if held till maturity.

"With debt funds now taxed on a par with fixed deposits, compare a deposit's return with a debt fund's YTM to decide which is more attractive," says Raghav.

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438 | Phone : 033 40646495
Regd. Office : Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B
Kolkata - 700017; Email : co.secretary@darcredit.com

EXTRACT OF FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE 2023
(Regulation 52 (B), read with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR Regulations) (Amount in INR)

S. No.	PARTICULARS	Quarter Ended 30.06.2023	Corresponding Qtr. Ended 30.06.2022	Year Ended 31.03.2023
1	Total Income from Operations	8,89,94,045	5,82,28,367	25,32,93,976
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	2,08,73,328	84,36,747	3,68,44,604
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	2,08,73,328	84,36,747	3,68,44,604
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	1,56,52,363	54,21,743	2,72,15,869
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,56,52,363	54,21,743	2,72,15,869
6	Paid up Equity Share Capital	10,00,00,000	10,00,00,000	10,00,00,000
7	Reserves (excluding Revaluation Reserve)	55,29,19,222	32,06,36,801	53,73,19,016
8	Securities Premium Account	30,80,00,000	30,80,00,000	30,80,00,000
9	Net worth	65,29,19,222	32,06,36,801	63,73,19,016
10	Paid up Debt Capital/Outstanding Debt	1,20,06,65,553	94,71,05,674	1,21,63,28,724
11	Outstanding Redeemable Preference Shares	NA	NA	NA
12	Debt Equity Ratio	1.89	1.56	1.95
13	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations) -			
1	Basic	1.57	0.54	2.72
2	Diluted	1.57	0.54	2.72
14	Capital Redemption Reserve	NA	NA	NA
15	Debt Service Coverage Ratio	0.13:1	NA	NA
16	Debt Service Coverage Ratio	1.57:1	NA	NA

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 52(4) of the Listing Regulations. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s).

For Dar Credit & Capital Ltd.,
Sd/-
Ramesh Kumar Vijay
Chairman
DIN : 00658473

Place : Kolkata
Date : 09/08/2023

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438 | Phone : 033 40646495
Regd. Office : Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B
Kolkata - 700017; Email : co.secretary@darcredit.com

Scrip Code : 960472, 960473, 960474, 960475
Subject: Disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations)

We, Dar Credit & Capital Ltd., disclose the following line items along with the Financial Results for the Quarter Ended 30th June, 2023:

(a) Credit rating: BBB-
(b) Debt-Equity ratio: 1.88:1
(c) Previous due date for the payment of interest of non-convertible debt securities and whether the same has been paid or not:

Previous due dates	Whether paid or not
10th February, 2023	Paid
10th May, 2023	Paid
10th August, 2023	Paid

(d) Next due date for the payment of interest of non-convertible debt securities : Due on 10th November, 2023.
(e) Debenture redemption reserve : Not Applicable
(f) Net worth : ₹65.29 Crores
(g) Net profit after tax : ₹1.57 Crores
(h) Earning per share : 1.57
(i) Long term debt to working capital : 1.38
(j) Debt to Account receivable ratio : 0.58%
(k) Current Ratio : 2.15:1
(l) Current liability ratio : 0.39
(m) Total debts to total assets : 65.34%
(n) Debtors' turnover : Not Applicable
(o) Inventory turnover : Not Applicable
(p) Operating margin (%) : 4.44 %
(q) Net profit margin (%) : 1.21 %
(r) Debt Service Coverage Ratio : 0.13:1
(s) Interest Service Coverage Ratio : 1.57:1

For Dar Credit & Capital Ltd.,
Sd/-
Ramesh Kumar Vijay
Chairman
DIN : 00658473

Place : Kolkata
Date : 09/08/2023

SALE OF FINANCIAL ASSETS BY IFCI LTD. UNDER SWISS CHALLENGE METHOD

IFCI LIMITED
New Delhi-110019
Tel: 011-4732000, 26487444
Fax: 011-26630201
Website: www.ifcltd.com
CIN : L74999DL1993QO053677

Regd. Office: IFCI Tower, 61 Nehru Place New Delhi-110019

Tender No: IFCI/HO/M&R/10/2023-24, dated 09/08/2023

IFCI Ltd. invites bids from Banks/FIs/NBFCs/ARCs, as eligible under regulatory framework for sale of the following financial assets:

Name of the borrower	Nature of Financial Assets	Outstanding Amount (as on 31/07/2023)	Offer in Hand	Terms of Sale
Salem Textiles Limited	Ruppee Term Loan/Foreign Currency Loan	6.43 (as per the Recovery certificate issued)	5.00	100% cash

Security Available:
1. First pari passu charge on the fixed assets (land admeasuring 21.94 acres in Appamasudram and Ramanaickenpalayam Villages, Attur Taluk, Salem District (Tamil Nadu), owned and mortgaged by Salem Textiles Limited.
2. Personal Guarantee of Shri. R. Prabhakaran (deceased).

The auction is under "Swiss Challenge Method", based on an existing offer in hand (base bid), who will have the right to match the highest bid.

The Tender Document with detailed terms and conditions for the same will be uploaded on the website (<http://www.ifcltd.com>) under Tenders->Sale of Assets->NPA. Last date for submission of EOI is 16/08/2023 up to 5:00 PM. The EMD must be submitted by 25/08/2023 up to 04:00 PM. The e-bidding will take place on 29/08/2023.

All corrigenda/addenda/amendments/time extensions/clarifications etc., if any, to the Tender will be hosted only at the website (<http://www.ifcltd.com>).

Note: IFCI reserves the right to reject all or any bid(s), wholly or partly without assigning any reason whatsoever.

Place: New Delhi
Date: 09/08/2023

Sd/-
General Manager (M&R)

TATA POWER
The Tata Power Company Limited
(Jajobera Power Plant)
P.O. - Rahargora, Jamshedpur - 831016
Reg. Office: Bombay House, 24 Homi Modi Street, Mumbai - 400001
Website: WWW.tatapower.com (Board Line: 022-67173188)
CIN: L28920MH1919PLC000567

NOTICE INVITING EXPRESSION OF INTEREST

The Tata Power Company Limited hereby invites Open Tender for - Expression of Interest (EOI) from eligible bidders for participation in following tenders:

SR. NO.	TENDER REFERENCE NO.	Company	NAME OF THE WORK
1	CC23SKJ0J0005	Industrial Energy Ltd (PH # 6)	AMC for 3 years for F15 cranes, O&M of F-15 crane & Tata HYDRA207, Machine Shop O&M For IEL PH6 Inside Tata Steel
2	CC23SDHLD01	The Tata Power Company Limited - Haldia Power Plant, Patikhail, West Bengal (India)	Supply of PVC fills and preparation of blocks for cooling tower
3	CC23SDHLD02	The Tata Power Company Limited - Haldia Power Plant, Patikhail, West Bengal (India)	Three-year rate contract for boiler overhauling and all high-pressure jobs

For details of Tender scope, Pre-qualification requirements, process of participation in tender, tender fee and bid security etc., please visit Tender section of our website (URL: <https://www.tatapower.com/tender/tenderlist.aspx>) and refer detailed Tender Notice. Eligible bidders willing to participate in tender may submit their Expression of Interest along with the tender fee latest by 20th August 2023.

VISA STEEL LIMITED
CIN: L51109OR1996PLC004601

Registered Office : 11 Ekamra Kanan, Nayapalli, Bhubaneswar 751 015, Odisha Phone: (+91-674) 255 2479, Fax: (+91-674) 255 4661
website: www.visasteel.com • Email ID for registering Investor Grievances: cs@visasteel.com
Extract of Standalone/Consolidated Financial Results for the Quarter ended 30 June 2023
(Rs. In Million, except EPS)

Sl. No.	Particulars	Standalone			Consolidated		
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
		Quarter Ended	Quarter Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended
		30 June 2023	30 June 2022	31 March 2023	30 June 2023	30 June 2022	31 March 2023
1	Total Income from Operations (net)	2,354.29	1,435.05	5,741.22	2,354.29	1,972.15	6,591.99
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	(139.97)	(115.42)	(663.49)	(140.00)	(254.16)	(875.63)
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
5	Total Comprehensive Income for the Period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)) *	(138.71)	(115.50)	(4,632.08)	(138.74)	(253.19)	16,610.65
6	Equity Share Capital (face value of Rs. 10/- each)	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90
7	Other Equity			(8,878.92)			(8,878.99)
8	Earnings Per Share (of Rs. 10/- each) (Basic and Diluted)	(1.21)	(1.00)	(40.05)	(1.21)	(2.20)	143.39

* Includes Exceptional Items (Refer Note 1 below).

Notes:
1 The above is an extract of the detailed format of Financial Results for the quarter ended 30 June 2023, filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter ended 30 June 2023 are available on the Company's website: www.visasteel.com and also available on the Stock Exchange websites, NSE: www.nseindia.com & BSE: www.bseindia.com.

By Order of the Board
For VISA Steel Limited

Sd/-
Vishal Agarwal
Vice Chairman & Managing Director
DIN 00121539

Place : Kolkata
Date : 7 August 2023

INDO COUNT INDUSTRIES LIMITED
CIN: L72200PN1986PLC068972

Regd. Off.: Office No. 1, Plot No. 268, Village Alte, Kumbhoj Road, Taluka Halkanangale, Dist. Kolhapur - 416 108.
Tel. No.: (230) 2483105; Fax No.: (230) 2483275; e-mail: icinvestors@indocount.com; Website: www.indocount.com

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023
(₹ In Crores except EPS)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
		30-06-2023	31-03-2023	30-06-2022	30-06-2023	31-03-2023	30-06-2022
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
		2023	2022	2023	2022	2023	2022
1	Total income from operations	681.77	690.85	794.95	2817.73	746.69	809.88
2	Net Profit before tax	90.73	105.89	128.88	323.41	97.00	123.45
3	Net Profit after tax	67.21	73.77	96.26	238.17	73.74	94.72
4	Total Comprehensive Income	78.08	94.43	61.69	222.74	84.14	115.09
5	Paid up Equity Share Capital	39.61	39.61	39.48	39.61	39.61	39.48
6	Earning Per Share (of ₹ 2/- each) Basic and Diluted (Not Annualised)	3.39	3.72	4.86	12.03	3.72	4.78

(i) The above is an extract of the detailed format of Standalone and Consolidated Audited 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/Annual Financial Results are available on the websites of the BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and on the Company's website at www.indocount.com.

(ii) The figures for the Quarter ended March 31, 2023 are balancing figures between the audited figures in respect of the full Financial Years ended on March 31, 2023 and the unaudited published year to date figures upto 3rd Quarter ended on December 31, 2022, which were subjected to limited review by the respective Statutory Auditors.

For Indo Count Industries Limited

Anil Kumar Jain
Executive Chairman
DIN: 00086106

Place : Mumbai
Date : August 07, 2023

SBI's earnings growth may taper in near term

Most analysts still have 'buy' rating on stock even after lowering estimates

NIKITA WASHIHT
New Delhi, 8 August

State Bank of India's (SBI's) earnings growth may turn lacklustre in the near term, warn analysts. They say that this could be due to margin compression and likely lower fee income over the next year.

"While the cost of deposits is repricing sharply across the system, there will be relatively lower yield expansion going ahead as most of the back-book has been repriced and there is high competitive pressure on yields. We believe it will be difficult for SBI to prevent net interest margin (NIM) compression," said analysts at HSBC while downgrading the stock to 'hold' from 'buy'.

They further noted that in an environment where NIM and operating costs are under pressure, fee income becomes an important lever. "However, SBI's fee/assets remain low at 48 basis points or bps (annualised) in the quarter. Given that credit costs will likely normalise, we believe earnings growth will likely remain lacklustre for SBI over financial years 24-25," they added.

The lender's earnings for the April-June quarter of the 2023-24 financial year (Q1FY24) were mixed, with its net interest income (NII) declining 4 per cent quarter-on-quarter (Q-o-Q), led by a sharp 27 bps Q-o-Q decline in NIM to 3.33 per cent.

Net profit was up 178 per cent year-on-year (Y-o-Y) at ₹16,880 crore. The bank reported treasury gains of ₹3,850 crore, while core fees grew 4 per cent Y-o-Y to ₹6,600 crore. Slippages increased to around ₹7,900 crore in a seasonally weak quarter, though the gross non-performing asset (GNA) and net NPA ratios stood stable. The restructured book declined to ₹22,700 crore (0.7 per cent of advances), while the special mention account (SMA) 1/2 portfolio increased to ₹7,220 crore (2.2 bps of loans). At the bourses, shares of India's most profitable company have declined 3 per cent over the past three days as against a 0.8 per cent rise in the benchmark BSE Sensex.



NOT A HEALTHY PICTURE

PARTICULARS	REVISED ESTIMATES		% CHANGE	
	FY24	FY25	FY24	FY25
Loan growth	14%	13%	0 bps	0 bps
NIMs	2.90%	2.80%	-21bps	-9bps
NII (₹ cr)	153,400	167,300	-6.40%	-2.50%
PPoP (₹ cr)	89,200	101,200	-7.20%	-3.10%
Net profit (₹ cr)	53,600	56,600	-6.80%	-4.10%

Source: HSBC

GROWTH AHEAD

Brokerage	Recommendation	New TP (₹)	Old TP (₹)
HSBC	Hold	690	690
Nomura	Buy	665	680
Nuama	Buy	705	705
MOFSL	Buy	700	700
Phillip Capital	Buy	670	730
Prabhudas Lilladher	Buy	770	770

NIM: Net interest margin; NII: Net interest income; PPoP: Pre-provision operating profit; Bps: basis points; TP: Target price Source: Brokerage reports

Analysts at Nomura termed SBI's sharp NIM decline "disappointing" as the lender's Y-o-Y NIM expansion of 31 bps significantly trailed private banks.

"SBI's core fee performance continues to be soft, and coupled with softer NIMs, is resulting in a drag on operating profitability. We think levers to improve core pre-provision operating profit (PPoP) may be limited going ahead," they added.

The brokerage has cut its core PPoP estimates for FY24-26 by 5 per cent to 5.5 per cent, while net profit estimate has been increased by 0.3 per cent for FY24 but cut by 2.2 per cent/2.3 per cent for FY25/FY26. It has also slashed NII estimates by around 3 per cent, each, for FY24-26. "Any incremental rerating for SBI (from current 1x forward P/B for core banking business) will require outperformance on core PPoP, which will be challenging," Nomura said.

Loan growth snarls

The bank's domestic gross advances grew 1.6 per cent Q-o-Q and 15.1 per cent Y-o-Y. However, overseas gross advances wit-

nessed a 1.9 per cent Q-o-Q decline, and Y-o-Y growth moderated sharply to 7.4 per cent Y-o-Y (versus 19-20 per cent run-rate). Thus, overall gross advances growth was contained at 1.1 per cent Q-o-Q and 13.9 per cent Y-o-Y.

SBI's loan growth has moderated from 20 per cent in Q2FY23 to 14 per cent, reflecting a slower rise in large corporate and international segments. "While the management targets a 15 per cent loan growth in FY24, we are factoring a 13 per cent compound annual growth rate in loans over FY23-25 as sustained corporate growth is imperative to achieve 15 per cent overall growth. Further, we are factoring a 5 bps decline in overall FY24 NIM to 2.94 per cent," said Prabhudas Lilladher.

HSBC has also cut NIM estimates to average 3.21 per cent (from 3.33 per cent) over FY24-26. "We also marginally reduce our FY24 credit costs estimates to 45 bps from 50 bps earlier, resulting in 4.8 per cent/4.1 per cent/2.6 per cent cuts in our EPS estimates for FY24/25/26, respectively," it said.

Longer-duration debt funds: Tactical bets are for risk takers

SANJAY KUMAR SINGH

Debt fund categories that maintain high portfolio duration have performed well over the past year. Long-duration debt funds have given a category average return of 7.7 per cent. Gilt funds (whose duration can vary widely) earned 7 per cent while gilt funds with 10-year constant duration fetched 6.6 per cent. Given these returns, investors may be tempted to invest in them. But they should first understand what they are getting into.

Good time to enter?

Experts say most major developed and emerging markets are at the end of their rate hike cycles. A couple of large central banks have or are on the verge of starting their rate-cut cycles. "Some uncertainty has been added in the past few weeks due to the uncertain global environment. So, we would advise investors to wait for a month or two before taking long-duration positions to avoid near term volatility," says Pranay Sinha, senior fund manager-fixed income, Nippon India Mutual Fund.

Chance to reap capital gains

Over the long term, one can expect higher returns from these funds, compared to a shorter-duration fund as they invest in longer maturity bonds, which usually offer higher coupon rates. At present, with interest rates at or near peak levels, yield to maturity (YTM) of these funds are on the higher side, so investors will get entry at a good level.

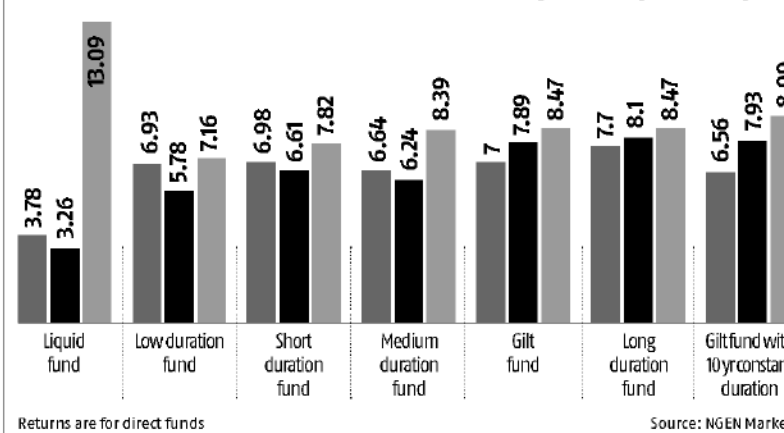
Investors could also take tactical bets on them. "If and when a rate cut cycle takes place, investors could reap the benefit of capital gains from their long-duration bond fund holdings," says Sinha. Adcis Vipul Majumdar, founder, Planyourworld.com, "Retail investors should take expert help if they want to time their entry and exit."

Volatile categories

Investors who bet on these funds should be prepared for volatility. When rates rise, their net asset values (NAVs) tend to fall sharply.

HIGHER-DURATION FUNDS OUTPERFORM IN LONG TERM

CATEGORY AVERAGE TRAILING RETURNS (%) ■ 1-year ■ 5-year ■ 10-year



Moreover, there is uncertainty regarding rate cuts. "Just because the Reserve Bank of India (RBI) has paused does not mean that rates will necessarily fall from here. If inflation increases, the central bank could be forced to undertake hikes. If the US Federal Reserve keeps hiking rates, the RBI may be forced to follow suit," says Deepesh Raghaw, a Securities and Exchange Board of India (SEBI) Registered Investment Advisor.

Interest rate cuts also appear to be some time away. In a recent poll conducted by Business Standard, seven of 10 participants said that they expect rate hikes to begin only from the first quarter of the 2024-25 financial year.

Who should invest?

Those keen to take a tactical bet and having the necessary risk appetite may go for these funds. Buy-and-hold investors may also go for them provided they have a horizon of 7-10 years and don't mind the interim volatility. "With a longer horizon, even if there is an adverse rate movement the capital loss gets recovered through coupon payments. There will also be rate cut cycles over a long period," says Raghaw.

Who should avoid?

Majumdar suggests conservative investors

who don't want high volatility in their debt fund portfolios should avoid these funds. Raghaw warns there could be times when their returns are negative over a year. He adds that investors who don't understand their inherent volatility should avoid these funds. Those with very short horizons should also steer clear.

Precautions to exercise

Long-duration funds can invest in both corporate bonds and gilts. If you invest in a fund from this category, go for one that doesn't take too much credit risk. "It is ideal to play long-duration strategies through sovereign or AAA bonds," says Sinha.

Before investing in a gilt fund, understand how much interest-rate risk the fund manager takes.

The 10-year constant maturity gilt fund category must invest 80 per cent of its portfolio in gilt and also maintain a Macaulay duration of 10 years. This means it will always be highly sensitive to rate changes.

Majumdar suggests that buy-and-hold investors consider investing in a target maturity fund with a long maturity that invests in gilts. Such a fund would offer near-certainty of return if held till maturity.

"With debt funds now taxed on a par with fixed deposits, compare a deposit's return with a debt fund's YTM to decide which is more attractive," says Raghaw.

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438 | Phone : 033 40646495
Regd. Office : Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B
Kolkata - 700017; Email : co.secretary@darcredit.com

EXTRACT OF FINANCIAL RESULTS FOR QUARTER ENDED 30TH JUNE 2023
(Regulation 52 (B), read with Regulation 52(4) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (LODR Regulations) (Amount in INR)

S. No.	PARTICULARS	Quarter Ended 30.06.2023	Corresponding Qtr. Ended 30.06.2022	Year Ended 31.03.2023
1	Total Income from Operations	8,89,94,045	5,82,28,367	25,32,93,976
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	2,08,73,328	84,36,747	3,68,44,604
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	2,08,73,328	84,36,747	3,68,44,604
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	1,56,52,363	54,21,743	2,72,15,869
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,56,52,363	54,21,743	2,72,15,869
6	Paid up Equity Share Capital	10,00,00,000	10,00,00,000	10,00,00,000
7	Reserves (excluding Revaluation Reserve)	55,29,19,222	32,06,36,801	53,73,19,016
8	Securities Premium Account	30,80,00,000	30,80,00,000	30,80,00,000
9	Net worth	65,29,19,222	32,06,36,801	63,73,19,016
10	Paid up Debt Capital/Outstanding Debt	1,20,06,65,553	94,71,05,674	1,21,63,28,724
11	Outstanding Redeemable Preference Shares	NA	NA	NA
12	Debt Equity Ratio	1.89	1.56	1.95
13	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations) -			
1	Basic	1.57	0.54	2.72
2	Diluted	1.57	0.54	2.72
14	Capital Redemption Reserve	NA	NA	NA
15	Debiture Redemption Reserve	NA	NA	NA
16	Debt Service Coverage Ratio	0.13:1	NA	NA
17	Interest Service Coverage Ratio	1.57:1	NA	NA

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 52(4) of the Listing Regulations. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s).

For Dar Credit & Capital Ltd.,
Sd/-
Ramesh Kumar Vijay
Chairman
DIN : 00658473

Place : Kolkata
Date : 09/08/2023

DAR CREDIT & CAPITAL LTD.
CIN : U65999WB1994PLC064438 | Phone : 033 40646495
Regd. Office : Business Tower, 206, A/C Bose Road, 6th Floor, Unit No. 6B
Kolkata - 700017; Email : co.secretary@darcredit.com

Scrip Code : 960472, 960473, 960474, 960475
Subject: Disclosures as per Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulations)

We, Dar Credit & Capital Ltd., disclose the following line items along with the Financial Results for the Quarter Ended 30th June, 2023:

(a) Credit rating: BBB-
(b) Debt-Equity ratio: 1.88:1
(c) Previous due date for the payment of interest of non-convertible debt securities and whether the same has been paid or not:

Previous due dates	Whether paid or not
10th February, 2023	Paid
10th May, 2023	Paid
10th August, 2023	Paid

(d) Next due date for the payment of interest of non-convertible debt securities : Due on 10th November, 2023.
(e) Debenture redemption reserve : Not Applicable
(f) Net worth : ₹65.29 Crores
(g) Net profit after tax : ₹1.57 Crores
(h) Earning per share : 1.57
(i) Long term debt to working capital : 1.38
(j) Debt to Account receivable ratio : 0.58%
(k) Current Ratio : 2.15:1
(l) Current liability ratio : 0.39
(m) Total debts to total assets : 65.34%
(n) Debtors' turnover : Not Applicable
(o) Inventory turnover : Not Applicable
(p) Operating margin (%) : 4.44 %
(q) Net profit margin (%) : 1.21 %
(r) Debt Service Coverage Ratio : 0.13:1
(s) Interest Service Coverage Ratio : 1.57:1

For Dar Credit & Capital Ltd.,
Sd/-
Ramesh Kumar Vijay
Chairman
DIN : 00658473

Place : Kolkata
Date : 09/08/2023

SALE OF FINANCIAL ASSETS BY IFCI LTD. UNDER SWISS CHALLENGE METHOD

IFCI LIMITED
Regd. Office: IFCI Tower, 61 Nehru Place New Delhi-110019
Tel: 011-41732000, 26487444
Fax: 011-26630201
Website: www.ifcltd.com
CIN : L74999DL1993QO053677

Tender No: IFCI/HO/M&R/10/2023-24, dated 09/08/2023

IFCI Ltd. invites bids from Banks/FIs/NBFCs/ARCs, as eligible under regulatory framework for sale of the following financial assets:

Name of the borrower	Nature of Financial Assets	Outstanding Amount (as on 31/07/2023)	Offer in Hand	Terms of Sale
Salem Textiles Limited	Ruppee Term Loan/Foreign Currency Loan	6.43 (as per the Recovery certificate issued)	5.00	100% cash

Security Available:
1. First pari passu charge on the fixed assets (land measuring 21.94 acres in Appamasudram and Ramanaickenpalayam Villages, Attur Taluk, Salem District (Tamil Nadu), owned and mortgaged by Salem Textiles Limited.
2. Personal Guarantee of Shri. R. Prabhakaran (deceased).

The auction is under "Swiss Challenge Method", based on an existing offer in hand (base bid), who will have the right to match the highest bid.

The Tender Document with detailed terms and conditions for the same will be uploaded on the website (<http://www.ifcltd.com>) under Tenders->Sale of Assets->NPA. Last date for submission of EOI is 16/08/2023 up to 5:00 PM. The EMD must be submitted by 25/08/2023 up to 04:00 PM. The e-bidding will take place on 29/08/2023.

All corrigenda/addenda/amendments/time extensions/clarifications etc., if any, to the Tender will be hosted only at the website (<http://www.ifcltd.com>).

Note: IFCI reserves the right to reject all or any bid(s), wholly or partly without assigning any reason whatsoever.

Place: New Delhi
Date: 09/08/2023

Sd/-
General Manager (M&R)

TATA TATA POWER
The Tata Power Company Limited
(Jajobera Power Plant)
P.O. - Rahargora, Jamshedpur - 831016
Reg. Office: Bombay House, 24 Homi Modi Street, Mumbai - 400001
Website: WWW.tatapower.com (Board Line: 022-67173188)
CIN: L28920MH1919PLC000567

NOTICE INVITING EXPRESSION OF INTEREST

The Tata Power Company Limited hereby invites Open Tender for - Expression of Interest (EOI) from eligible bidders for participation in following tenders:

Sr. No.	TENDER REFERENCE NO	Company	NAME OF THE WORK
1	CC23SKJ0J0005	Industrial Energy Ltd (PH # 6)	AMC for 3 years for F15 cranes, O&M of F-15 crane & Tata HYDRA207, Machine Shop O&M For IEL PH6 Inside Tata Steel
2	CC23SDHLD01	The Tata Power Company Limited - Haldia Power Plant, Patikhail, West Bengal (India)	Supply of PVC fills and preparation of blocks for cooling tower
3	CC23SDHLD02	The Tata Power Company Limited - Haldia Power Plant, Patikhail, West Bengal (India)	Three-year rate contract for boiler overhauling and all high-pressure jobs

For details of Tender scope, Pre-qualification requirements, process of participation in tender, tender fee and bid security etc., please visit Tender section of our website (URL: <https://www.tatapower.com/tender/tenderlist.aspx>) and refer detailed Tender Notice. Eligible bidders willing to participate in tender may submit their Expression of Interest along with the tender fee latest by 20th August 2023.

VISA STEEL LIMITED
CIN: L51109OR1996PLC004601
Registered Office : 11 Ekamra Kanan, Nayapalli, Bhubaneswar 751 015, Odisha Phone: (+91-674) 255 2479, Fax: (+91-674) 255 4661
website: www.visasteel.com • Email ID for registering Investor Grievances: cs@visasteel.com
Extract of Standalone/Consolidated Financial Results for the Quarter ended 30 June 2023
(Rs. In Million, except EPS)

Sl. No.	Particulars	Standalone			Consolidated		
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
		Quarter Ended	Quarter Ended	Year Ended	Quarter Ended	Quarter Ended	Year Ended
		30 June 2023	30 June 2022	31 March 2023	30 June 2023	30 June 2022	31 March 2023
1	Total Income from Operations (net)	2,354.29	1,435.05	5,741.22	2,354.29	1,972.15	6,591.99
2	Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	(139.97)	(115.42)	(663.49)	(140.00)	(254.16)	(875.63)
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items) *	(139.97)	(115.42)	(4,637.13)	(140.00)	(254.16)	16,602.80
5	Total Comprehensive Income for the Period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)) *	(138.71)	(115.50)	(4,632.08)	(138.74)	(253.19)	16,610.65
6	Equity Share Capital (face value of Rs. 10/- each)	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90	1,157.90
7	Other Equity			(8,878.92)			(8,878.99)
8	Earnings Per Share (of Rs. 10/- each) (Basic and Diluted)	(1.21)	(1.00)	(40.05)	(1.21)	(2.20)	143.39

* Includes Exceptional Items (Refer Note 1 below).

Notes:
1 The above is an extract of the detailed format of Financial Results for the quarter ended 30 June 2023, filed with the Stock Exchanges under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter ended 30 June 2023 are available on the Company's website: www.visasteel.com and also available on the Stock Exchange websites, NSE: www.nseindia.com & BSE: www.bseindia.com.

By Order of the Board
For VISA Steel Limited
Sd/-
Vishal Agarwal
Vice Chairman & Managing Director
DIN 00121539

Place : Kolkata
Date : 7 August 2023

INDO COUNT INDUSTRIES LIMITED
CIN: L72200PN1986PLC068972
Regd. Off.: Office No. 1, Plot No. 268, Village Alte, Kumbhoj Road, Taluka Halkanangale, Dist. Kolhapur - 416 108.
Tel. No.: (230) 2483105; Fax No.: (230) 2483275; e-mail: icinvestors@indocount.com; Website: www.indocount.com

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2023
(₹ In Crores except EPS)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
		30-06-2023	31-03-2023	30-06-2022	30-06-2023	31-03-2023	30-06-2022
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
		2023	2022	2023	2022	2023	2022
1	Total Income from operations	681.77	690.85	794.95	2817.73	746.69	809.88
2	Net Profit before tax	90.73	105.89	128.88	323.41	97.00	123.45
3	Net Profit after tax	67.21	73.77	96.26	238.17	73.74	94.72
4	Total Comprehensive Income	78.08	94.43	61.69	222.74	84.14	115.09
5	Paid up Equity Share Capital	39.61	39.61	39.48	39.61	39.61	39.48
6	Earning Per Share (of ₹ 2/- each) Basic and Diluted (Not Annualised)	3.39	3.72	4.86	12.03	3.72	4.78
						3.91	13.97

(i) The above is an extract of the detailed format of Standalone and Consolidated Audited 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/Annual Financial Results are available on the websites of the BSE Limited (www.bseindia.com), National Stock Exchange of India Limited (www.nseindia.com) and on the Company's website at www.indocount.com.

(ii) The figures for the Quarter ended March 31, 2023 are balancing figures between the audited figures in respect of the full Financial Years ended on March 31, 2023 and the unaudited published year to date figures upto 3rd Quarter ended on December 31, 2022, which were subjected to limited review by the respective Statutory Auditors.

For Indo Count Industries Limited
Anil Kumar Jain
Executive Chairman
DIN: 00086106

Place : Mumbai
Date : August 07, 2023