

VTM LIMITED						
Regd. Office: Sulakarai, Virudhunagar CIN: L17111TN1946PLC003270, Website: www.vtmill.com						
Statement of Unaudited Financial Results for the quarter and nine months ended December 31, 2021						
Sl. No.	Particulars	Quarter ended		Year to date figures		Previous year ended
		December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	December 31, 2021 (Unaudited)	December 31, 2020 (Unaudited)	
1	Total Income from Operations	6,070.26	5,335.82	14,392.77	4,719.88	10,404.40
2	Net Profit/(Loss) for the period (before tax and exceptional items)	422.15	551.57	1,341.98	579.84	957.19
3	Net Profit/(Loss) for the period before tax (after exceptional items)	422.15	551.57	1,341.98	579.84	957.19
4	Net Profit/(Loss) for the period after tax (after exceptional items)	300.34	401.91	968.02	420.16	978.77
5	Other Comprehensive Income (net of tax)	72.77	68.95	210.58	143.94	432.69
6	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	373.11	470.86	1,178.60	564.10	1,410.46
7	Equity Share Capital	402.28	402.28	402.28	402.28	402.28
8	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	--	--	--	--	21,507.03
9	Earnings Per Share (of Rs. 1/- each) (for continuing and discontinued operations)					
	a. Basic	0.75	1.00	2.41	1.04	1.76
	b. Diluted	0.75	1.00	2.41	1.04	1.76

Place: Kappalur, Madurai Date: 28.01.2022

for VTM Limited
T.KANNAN
Chairman & Managing Director

NAVA BHARAT VENTURES LIMITED						
Regd. Office: 6-3-1109/1, 'Nava Bharat Chambers', Raj Bhavan Road, Hyderabad - 500082						
Corporate Identity No.: L27101TG1972PLC001549; Tel.Nos.:040-23403501/23403540; e-Fax No.:080-66886121						
Email ID: investorservices@nbv.in; Website: www.nbventures.com						
Extract of Standalone & Consolidated Unaudited Financial Results for the Quarter/Nine months ended December 31, 2021						
PARTICULARS	STANDALONE			CONSOLIDATED		
	Quarter ended	Nine Months ended	Quarter ended	Quarter ended	Nine Months ended	Quarter ended
	31.12.2021	31.12.2021	31.12.2020	31.12.2021	31.12.2021	31.12.2020
Total Income from Operations (net)	50,660.04	121,462.55	25,067.41	94,991.79	233,119.48	66,012.70
Net Profit/(Loss) for the period (before tax and exceptional items)	19,587.59	41,874.10	5,062.47	30,611.11	62,064.87	17,068.34
Net Profit/(Loss) for the period (before tax after exceptional items)	16,467.29	38,753.80	5,062.47	27,490.81	48,034.25	17,068.34
Net Profit/(Loss) for the period after tax (after exceptional items)	10,471.78	25,274.46	3,249.95	19,092.76	21,362.91	16,178.78
Total comprehensive income for the period	10,471.78	25,274.46	3,249.95	19,614.33	24,761.95	12,918.10
Equity Share Capital	2,903.27	2,903.27	3,525.60	2,903.27	2,903.27	3,525.60
Reserves (excluding Revaluation Reserves as shown in audited Balance Sheet of previous year)	-	-	-	-	-	-
Earnings per share (of ₹ 2/- each):						
Basic : (₹)	7.38	17.40	1.99	11.60	16.87	7.25
Diluted : (₹)	7.38	17.40	1.99	11.60	16.87	7.25

Place: Hyderabad Date: January 28, 2022

For NAVA BHARAT VENTURES LIMITED
D.ASHOK
CHAIRMAN

FERRO ALLOYS POWER MINING HEALTHCARE

GENUS POWER INFRASTRUCTURES LIMITED						
Regd. Office: G-123, Sector-63, Noida-201307, Uttar Pradesh						
Corporate Office: SPL-3, RICO Industrial Area, Sitapura, Tonk Road, Jaipur-302022, Rajasthan						
Ph.:0141-7102400/500, Fax: 0141-2770319, E-mail: cs@genus.in, Website: www.genuspowers.com, CIN: L15909UP1992PLC051997						
EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021						
S.No	Particulars	STANDALONE			CONSOLIDATED	
		Quarter Ended	Nine Month Ended	Quarter Ended	Quarter Ended	Quarter Ended
		31 Dec., 21	31 Dec., 21	31 Dec., 20	31 Dec., 21	31 Dec., 21
1	Total income from operations	20002.52	52183.12	17653.77	20691.91	54393.91
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	1259.03	2271.21	2751.17	1948.42	4482.00
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	1259.03	2271.21	2751.17	1948.42	4482.00
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	822.11	1483.89	1790.38	1477.10	3609.49
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	834.96	1695.30	1812.11	1489.95	3820.90
6	Paid-up Equity Share Capital (Face Value of Re. 1/- each)	2575.08	2575.08	2573.59	2575.08	2573.59
7	Reserves (excluding Revaluation Reserve)	-	-	-	-	-
8	Earnings Per Share (Face value of Re. 1/- each) (for continuing and discontinued operations) - (not annualised) (Amount in Rs.)					
	Basic :	0.32	0.58	0.70	0.64	1.57
	Diluted:	0.31	0.57	0.70	0.63	1.55

Place: Jaipur Date: January 28, 2022

(Rajendra Kumar Agarwal)
Managing Director & CEO
DIN: 00011127

BAJAJ HEALTHCARE LIMITED						
Registered Office: 602-606, Bhoomi Velocity Infotech Park, Plot No.B-39, B-39A, B-39 B1, Rd No.23, Wagle Ind. Estate Thane West, Thane- 400 604						
CIN: L99999MH1993PLC072892						
Tel: 022-6617 7400; Fax: 022-6617 7458						
Website: www.bajajhealth.com; Email ID: investors@bajajhealth.com						
Extracts of standalone unaudited financial results for the Quarter ended December 31, 2021						
Sr. No.	Particulars	Quarter Ended			Year Ended	
		31/12/2021	30/09/2021	31/12/2020	31/12/2021	31/03/2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Total Income from Operations	16,757.49	15,091.25	17,833.44	50,417.62	52,480.23
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	2,332.54	2,217.68	3,993.67	7,275.58	8,862.77
3.	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	2,332.54	2,217.68	3,993.67	7,275.58	8,862.77
4.	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	1,744.53	1,725.15	2,642.28	5,391.39	6,183.11
5.	Total Comprehensive Income	1,744.53	1,725.15	2,642.28	5,391.39	6,183.11
6.	Equity Share Capital	1379.92	1,379.92	1,379.92	1,379.92	1,379.92
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	24,461.13
8.	Earnings Per Share (of Rs. 05/- each) (for continuing and discontinued operations)					
	1. Basic: (per shares Rs.)	6.32	6.25	9.57	19.54	22.40
	2. Diluted: (per shares Rs.)	6.32	6.25	9.57	19.54	22.40

Place: Thane Date: 28/01/2022

FOR BAJAJ HEALTHCARE LIMITED
Aakash Keshari
Company Secretary

India will again be among world's fastest-growing economies: Patra

RBI deputy governor says private consumption and investment remains a work in progress

ANUP ROY
Mumbai, 28 January

India will once again be among the world's fastest growing economies, but the Reserve Bank of India (RBI) and the government have their work cut out.

The measures undertaken by the RBI since the pandemic period from March 27, 2020, have "contributed significantly in engineering the turnaround in the Indian economy," said RBI Deputy Governor Michael Patra on Friday at the annual C D Deshmukh Memorial Lecture.

"We are on course to becoming among the fastest growing economies of the world, but there is far to go," Patra said in his speech, adding that private consumption and investment remains a work in progress, while the restoration of livelihoods and the revival of MSMEs is a "formidable task that lies ahead."

"The RBI remains committed to revive and sustain growth on a durable basis and continues to mitigate the impact of Covid-19 on the economy, while ensuring that infla-

tion remains within the target going forward," Patra, who is in charge of monetary policy and a member of the Monetary Policy Committee (MPC), said in his speech. The MPC will meet next on February 7-9.

India's gross domestic product (GDP) is expected to rise by 9.2 per cent during the current financial year, exports grew by 49.7 per cent year-on-year in US dollars terms in the April-December 2021 period, when international trade was disrupted by supply chain issues, while import demand is surging back as domestic demand returns to normal levels.

While employment is yet to recover fully, and labour participation remains low, bank credit is picking up as stress in banks' balance sheets eases. Inflation is now at a more tolerable level for the RBI, "although it remains elevated amidst high commodity prices, including of crude," Patra said.

The central bank adopted various conventional and unconventional measures to ease the pandemic's impact. Apart from extending a mor-

atorium on repayments, and opening special liquidity help to individuals and small businesses, the RBI's liquidity operations brought down borrowing cost for the government to a nearly 17-year low, despite record borrowing numbers, and softened the borrowing cost for private companies too.

Some of the measures began even before the pandemic, as the central bank anticipated stress, Patra said as an RBI insider privy to the reasoning behind the steps and 13 pandemic speeches of RBI Governor Shaktikanta Das.

Overall, liquidity augmenting measures worth ₹17.2 trillion (8.7 per cent of nominal GDP of FY21) were announced since February 6, 2020. The policy repo rate was lowered by an unprecedented 115 bps in two phases, aside from a whole host of measures taken by the RBI.

"I would not hazard the audacity of anticipating the judgment of history, but today, India is much better placed to deal with future waves of the pandemic relative to the first wave," the deputy governor said.



"THE RBI REMAINS COMMITTED TO REVIVE AND SUSTAIN GROWTH ON A DURABLE BASIS AND CONTINUES TO MITIGATE THE IMPACT OF COVID-19 ON THE ECONOMY, WHILE ENSURING THAT INFLATION REMAINS WITHIN THE TARGET GOING FORWARD"

MICHAEL PATRA, Deputy Governor, RBI

Kotak Mahindra Bank logs 31% rise in consolidated net

SUBRATA PANDA
Mumbai, 28 January

Kotak Mahindra Bank's consolidated net profit increased 31 per cent year-on-year (YoY) to ₹3,403 crore in the October-December quarter (Q3) of FY22. Its net profit for the year-ago quarter stood at ₹2,602 crore.

On a standalone basis, which reflects the bank's lending operations, the private sector lender reported a 15 per cent YoY increase in net profit to ₹2,131 crore in Q3FY22, beating street estimates, due to higher net interest income and write back of provisions. Bloomberg analysts had estimated a net profit of ₹2,074 crore for the bank. In the year-ago period, the bank had reported a net profit of ₹1,854 crore.

Its net interest income (NII), the difference between interest earned and expended, stood at ₹4,334 crore, up 12 per cent YoY from ₹3,876 crore in the year-ago period. Net interest margin, a measure of profitability of banks, stood at 4.62 per cent, 17 basis points (bps) higher than 4.45 per cent it had reported in the preceding quarter, and 26 bps higher than 4.36 per cent posted in the year-ago period.

The bank has written back ₹279 crore in Covid provisions, resulting in a provision and contingency write-back of ₹131 crore in the third quarter. In comparison, it had made provisions of ₹424 crore each in the year ago and sequential quarters. Still, the bank is holding Covid-related provisions to the tune of ₹1,000 crore at the end of December 2021 quarter. The total provisions held by the bank, which includes specific, standard, and Covid-19 related provisions, stood at ₹7,269 crore at the end of December quarter.

Asset quality has improved sequentially, with the bank reporting gross non-performing assets (GNPAs) of 2.71 per cent in Q3FY22 against 3.19 per cent in Q2FY22.



REPORT CARD

	Figures in ₹ crore		
	Q3FY21	Q2FY22	Q3FY22
NII	3,875.6	4,020.6	4,334.3
Other income	1,290.5	1,812.6	1,363.7
Operating profit	2,908.2	3,120.2	2,701.0
Provisions & contingencies	423.9	424.0	-131.7
Net profit	1,853.5	2,032.0	2,131.4
Gross NPA	4,928.0	7,658.0	6,982.8
Net NPA	1,064.0	2,491.4	2,003.5
Gross NPA (%)	2.3	3.2	2.7
Net NPA (%)	0.5	1.1	0.8

Source: Capitaline

Compiled by BS Research Bureau

Net NPAs also declined sequentially by 27 bps to 0.79 per cent. In absolute terms, GNPAs was down by ₹675 crore to ₹6,983 crore, and net NPA was down by ₹487 crore to ₹2,004 crore in Q3FY22.

Slippages for the quarter stood at ₹750 crore whereas recoveries and upgrades were to the tune of ₹1,086 crore. In the year-ago period, the proforma (due to the dispensation given to banks) GNPAs ratio was 3.27 per cent and net NPA was 1.24 per cent.

"We have seen improvement in asset quality on all fronts. The actual increment in GNPAs was lower so we had a negative growth on GNPAs, on the back of better recoveries. We also saw a small Special Mention Account (SMA) number and the restructuring was pretty small," said Jaimin Bhatt, president & group CFO, Kotak Mahindra Bank.

The lender has restructured loans worth ₹348.65 crore under the RBI's second Covid restructuring scheme. In accordance with Covid and MSME resolution frameworks announced by the RBI, the bank has standard restructured fund-based outstanding of ₹1,364 crore, or 0.54 per cent of advances as at December 31, 2021.

As far as credit growth is concerned, the bank's advances grew 18 per cent YoY and 77 per cent sequentially to ₹2.53 trillion, led by the consumer vertical loans with 29 per cent YoY growth. The home loan and loan against property segment has shown 38 per cent YoY growth. The unsecured retail segment which the bank had slowed down earlier has grown in double digits. Customer assets, which include advances and credit substitutes, increased by 20 per cent YoY to ₹2.75 trillion.

"We have talked in the past about going for growth and the bank has continued to pursue growth in this period," said Bhatt.

"Unsecured for us is a small base. It is 5-6 per cent of our total advances. It is still cautious optimism (for us). But the opportunity is huge," said Dipak Gupta, joint managing director, Kotak Mahindra Bank. Total deposits were at ₹3.05 trillion, up 15 per cent YoY. The ratio of current account, savings account deposits stood at 59.9 per cent, 70 bps lower sequentially.

Disclosure: Entities controlled by the Kotak family have a significant holding in Business Standard Pvt Ltd

Q3 RESULTS

Central Bank of India net rises 69% to ₹279 cr

Central Bank of India's net profit rose by 69.1 per cent year-on-year (YoY) to ₹279 crore in the third quarter ended December (Q3FY22). Sequentially, its net profit grew 11.6 per cent from ₹250 crore in the second quarter ended September. Its net interest margin (NIM) improved from 2.99 per cent in Q3FY21 to 3.77 per cent in Q3FY22.

BS REPORTER

AU SFB profit up 68% on strong expansion in NII

AU Small Finance Bank's net profit rose 68 per cent year-on-year (YoY) to ₹302 crore in the third quarter of FY22 on robust expansion in net interest income (NII) and normalisation in provisions. The lender's net interest income (NII) rose 30 per cent to ₹820 crore in Q3 from ₹633 crore in the year-ago quarter.

BS REPORTER

Shriram City's Q3 consolidated net profit up 5% YoY

Shriram City Union Finance (Shriram City), has reported a consolidated net profit of ₹322 crore, up 5 per cent year-on-year (YoY), in the December quarter of FY22. In the year-ago period, its net profit was to the tune of ₹304 crore. Net interest income was up 14.6 per cent to ₹1,140 crore in the reported quarter.

BS REPORTER

FROM PAGE 1

Google...

Vittal said Airtel was spending \$2.5 billion each year on capex and would continue to invest in areas like home broadband, data centres, and 5G services. "This (Google investment) will fire up our digital agenda. And that's where we will double down and really go deep," he said. He added the company had a comfortable leverage situation and was generating adequate cash flows.

Vittal said there would be no conflict due to Google's investment in Jio.

Maharaja...

"We worked with JRD Tata and it was an absolutely fabulous experience in terms of the way we were trained and the relationship between the crew. The standards fell later, but I hope now with the Tatas taking over, they'll improve," she says.

Things took a turn for the worse in the 1980s, when the civil aviation ministry appointed officials to run the airlines. In 2007, with the merger of Air India and Indian Airlines, the entity became a loss-making venture, posting subsequent losses every year. "From 1953-1978, Air India was still a government airline and was doing exceedingly well, which clearly means that

it is not government ownership that comes in the way of efficient functioning of an airline but the kind of leadership that is provided," says Jitender Bhargava, former executive director, Air India and author of The Descent of Air India.

Going forward, Bhargava says the Tatas need to concentrate on three Ms to turn the airline around: Manpower, Machinery, and Marketing.

The much talked about excessive manpower is not an issue. "The Tatas need it. The pilots and aircraft engineers are trained, and the cabin crew are qualified," he says. "All they need is proper leadership. A surplus in manpower gives them the scope of expanding their operations, thus optimising operations of men and machines."

"Air India was saddled with a bureaucrat. I am happy that the government of India can no longer appoint a person of its choice to run it; the Tatas will run it professionally," says Bhargava.

A brand strategist who does not wish to be identified lists another alphabet, the three Es, for the Tatas to concentrate on: Engineering, Experience, and Eat. He explains: The planes need to be refurbished and safe. The experience, right from the booking process to check-in and boarding, needs to be flawless, made easier and requires an overhaul. The food has to be better and the liquor cannot be bad. Ambience alone

does not make the experience.

"Air India was the symbol of Indian aspiration and was always more glamorous than its domestic counterpart since it represented foreign travel," says Samit Sinha, founder, Alchemist Brand Consulting, Delhi. "While the brand has certainly eroded, there is a residual brand equity in the airlines," he says. However, no amount of imagery can restore a bad product, so the Tatas have a serious job at hand.

"Their product and all the services that come with it have to be top-notch," says Sinha. "They are already very good with things like pilot experience and managing large-scale logistics, but it has to be very competitive in terms of punctuality, efficiency, and prices," he adds. Still the only carrier with the country's name, which Sinha says is a huge opportunity, "it carries all the pride and emotion. It has a legacy. People do have some amount of affection left for the airline. It is common to hear that while they may not be the most punctual, they give greater on-board comfort. They are not mercenary in terms of leg room." He adds, "It has a lot of potential."

NPAs...

"We expect that the final number will be somewhere around ₹1.5 trillion," the SBI chairman said.

While assets worth ₹83,000 crore have been identified so

far, this does not mean there are no more accounts that could be transferred. For the remaining accounts, the process is still on and this will probably happen over the next year in a phased manner, he said. SBI is the lead bank in 12 of the 15 cases identified for the first phase. The bank will see a transfer of loans worth ₹20,000 crore to NARCL.

SBI, Union Bank of India and Indian Bank hold 13.27 per cent stake each in NARCL, while PNB owns close to 12 per cent. "The principal agent relationship is only to the extent of entering into an arrangement between NARCL and IDRCL. And, when it comes to the ability to have the accounts resolved, IDRCL will have full freedom," Khara further said. "IDRCL is expected to bring in superior resolution techniques, preserve the value, showcase the brownfield assets, and attract domestic as well as foreign investors and AIFs. This will maximise the value for all the stakeholders. It is also expected to free the bandwidth as well as capital for the lending bankers, which can be put to more gainful use," Khara said.

