

Shriram Finance PAT rises 12.6%

FE BUREAU
Mumbai, October 26

THE NET PROFIT of Shriram Finance rose nearly 12.6% year-on-year in July-September due to a growth in its assets under management. The company posted a net profit of ₹1,751 crore in the quarter under review, up 4.5% QoQ.

On a consolidated basis, the bottom line rose 13.5% y-o-y to nearly ₹1,792 crore in the quarter under review.

Assets under management rose 19.7% to ₹2 trillion as on September 30.

Net interest income rose 17.4% y-o-y to ₹4,818 crore in the September quarter. The net interest margin rose to 8.93%, from 8.26% a year ago.

Sundaram Home Finance net rises 18%

Sundaram Home Finance has registered an 18% rise in its net profit to ₹59.33 crore for Q2FY24, compared with ₹50.30 crore in the year-ago period. Disbursements for the quarter went up 29% to ₹1,213.87 crore, compared to ₹940.56 crore. Net profit for the half-year period increased 20% to ₹116.75 crore, compared to ₹97.56 crore. The company had forayed into the small business loans segment in October last year. In the first year of its entry, it has opened 25 exclusive SBL branches in Tamil Nadu and hired over 150 people for this segment.

'Will recover over ₹1,800 cr each qtr from written-off accounts'

● K SATYANARAYANA RAJU, MD & CEO, CANARA BANK

Canara Bank will focus on recovering more than ₹1,800 crore from written-off accounts each quarter this fiscal, MD & CEO K Satyanarayana Raju told Piyush Shukla in an interview. Excerpts:

What is your outlook on credit growth for H2FY24?

The present demand from the retail, agriculture and micro, small and medium enterprises (RAM) sector will likely continue, so that will be our focus. We will continue posting more than 5% quarter-on-quarter and around 13%-14% year-over-year growth in the RAM segment.

The bank has sanctioned ₹30,000 crore of corporate loans that are yet to be disbursed. Is loan pricing more favorable now?

There is demand for corporate loans, but there is margin stress and interest expenses. I cannot look at just top line growth, I must look at the bottom line. Accordingly, we are investing in long-term brownfield projects, greenfield projects and we are not giving an AAA-rated corporate a ₹10,000-crore loan at throwaway prices. We may grow our corporate book by 10%-11%.

What are you doing to raise other income as it moderated in Q2?

We are focusing on fee income. We automated all 218 of our service charges and are getting good income. Secondly, we are focusing on our non-fund-based business. We have centralised issues like turnaround time and are encouraging some field officials also to take deci-



WE ARE FOCUSING ON FEE INCOME. WE AUTOMATED ALL 218 OF OUR SERVICE CHARGES AND ARE GETTING GOOD INCOME

Will CASA continue to grow sequentially?

Yes, we are definitely aiming for 1% QoQ growth in CASA. Last quarter's initiatives have started showing results and the product for salaried class customers is performing well. On April 1, the outstanding balance of salaried class customers was ₹4,400 crore, and as on date, it is around ₹6,700 crore – an incremental growth of ₹2,300 crore just from this product.

You recovered nearly ₹1,800 crore from written-off accounts in Q2. Will

the pace continue in H2?

We are expecting to recover same amount in Q3. We cannot afford to recover less because there is no alternative stream to compensate and treasury gains are lower. We are totally dependent on core banking income.

What are your branch expansion plans for H2?

In all, 275 branches will be opened in the current fiscal, 60 of them have already been opened.

Is there traction on CBDC transactions?

We are seeing traction. Today, we are witnessing total CBDC retail transactions of around 3,000 per day. One-third of these transactions are interoperable with UPI QR code.

The Centre is reportedly moving ahead with privatisation of 2 more PSBs. Have you received any communication in this regard?

So far there has not been any such discussion with us.

Canara Bank Q2 profit jumps 43%

PIYUSH SHUKLA
Mumbai, October 26

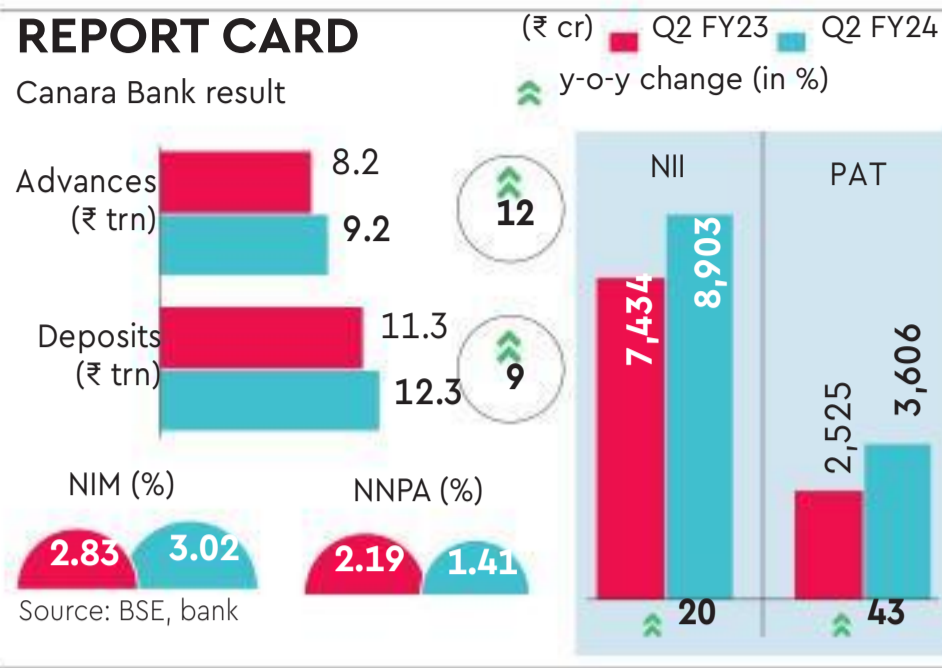
CANARA BANK ON Thursday reported a 43% rise in its net profit to ₹3,606 crore for the September quarter, led by a healthy loan growth and improving asset quality. The bottom line was above the Bloomberg estimate of ₹3,413 crore.

Shares of Canara Bank climbed nearly 2% after the announcement of the results. The stock gained 1.78% to ₹359.85 on the BSE. On the NSE, it rose 1.76% to end at ₹360.

The lender's overall loans rose 12% YoY to ₹9.23 trillion as of September 30. Of the total, retail, agriculture and micro-small and medium enterprises (RAM) loans accounted for 56% and grew 14% YoY. Corporate loans, comprising 44% of the overall book, grew 10%.

On the asset quality front, the gross and net non-performing (GNPA, NNPAA) ratios moderated to 4.76% and 1.41%, respectively, from 6.37% and 2.19% in the year-ago period. The bank aims to trim these to 4.50% and 1.20%, respectively, by the end of FY24.

At a post-earnings conference, MD and CEO KS Raju said



the lender has sanctioned around ₹2,000 crore of infrastructure loans till date, of which ₹1,600 crore is yet to be disbursed. Overall, the lender has ₹30,000 crore of loans that are sanctioned, but yet to be disbursed. The lender is aiming to grow its loan book by 10.5% in the current fiscal.

Overall deposits grew 8.7% to ₹12.32 trillion as of September end. While low-cost current account and saving account (CASA) deposits rose 2% YoY to ₹3.67 trillion, term deposits grew 11% to ₹7.75 trillion. The bank does not plan to raise deposit rates on CASA accounts as the same is being compensated by growth in

retail term deposits, Raju said. The net interest income (NII), or the difference between interest earned and expended, grew 20% YoY to ₹8,903 crore. The net interest margin (NIM) moderated 3 basis points (bps) on a sequential basis to 3.02%.

The MD agreed that there is pressure on margins due to higher interest expenses and said if liquidity improves, the NIM can be maintained at 3% level. In case liquidity continues to be tight, the NIM may moderate in the range of 2.9%-3.05% during H2. "We are effectively operating it by repricing or replacing low-yield assets with high-yielding advances," Raju said.

JINDAL SAW LIMITED													
EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023													
S. No.	Particulars	Standalone					Consolidated						
		Quarter ended		Half year ended		Year ended	Quarter ended		Half year ended		Year ended		
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
1.	Total income from operations	4,611.28	3,831.24	3,366.96	8,442.52	6,385.97	15,703.05	5,488.88	4,447.96	4,066.88	9,936.84	7,577.34	18,046.36
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	474.37	374.25	80.89	848.62	117.58	924.50	495.64	353.17	89.48	848.81	90.38	735.50
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	474.37	374.25	80.89	848.62	117.58	924.50	495.11	353.25	64.41	848.36	65.13	710.00
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	348.24	276.80	61.11	625.04	89.20	709.32	355.55	243.48	21.00	599.03	5.34	442.62
5.	Total comprehensive income for the period / year [Comprising profit/(loss) for the period/year (after tax) and other comprehensive income (after tax)]	349.39	277.95	64.22	627.35	95.43	713.95	377.62	251.21	44.00	628.83	57.76	493.04
6.	Paid up Equity share capital	63.95	63.95	63.95	63.95	63.95	63.95	63.95	63.95	63.95	63.95	63.95	63.95
7.	Reserves (excluding revaluation reserve)	9,142.80	8,789.41	7,457.08	9,142.80	7,457.08	8,075.65	8,629.45	7,356.64	8,967.21	7,292.69	7,858.74	
8.	Net worth	9,206.75	8,853.36	7,521.03	9,206.75	7,521.03	8,139.60	9,031.16	8,629.45	9,031.16	7,356.64	7,922.69	
9.	Outstanding Debt	4,319.18	4,517.29	4,327.24	4,319.18	4,327.24	3,121.61	5,943.37	6,205.63	5,950.94	5,943.37	4,685.07	
10.	Debt Equity Ratio	0.47	0.51	0.58	0.47	0.58	0.38	0.66	0.72	0.81	0.66	0.59	
11.	Earnings per share (of Rs. 2/- each) (*not annualised)												
	(1) Basic	10.95*	8.71*	1.93*	19.66*	2.81*	22.33	11.82*	8.28*	1.87*	20.10*	2.02*	19.91
	(2) Diluted	10.95*	8.71*	1.93*	19.66*	2.81*	22.33	11.82*	8.28*	1.87*	20.10*	2.02*	19.91
12.	Debt Service Coverage Ratio	3.45	4.87	1.01	3.99	1.10	2.21	3.28	2.92	0.71	3.12	0.81	1.57
13.	Interest Service Coverage Ratio	4.70	4.65	2.38	4.68	2.16	3.45	4.38	4.05	2.06	4.23	1.87	2.89

RAILTEL CORPORATION OF INDIA LTD						
EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2023						
Particulars	Quarter Ended			Half Year Ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Total income from Operations	59,915	46,761	42,871	1,06,676	80,556	1,96,351
Net profit / (loss) (before tax & exceptional items)	9,046	5,146	7,404	14,192	10,855	25,685
Net profit / (loss) (before tax & after exceptional items)	9,046	5,146	7,404	14,192	10,855	25,479
Net profit after tax	6,815	3,839	5,524	10,654	8,107	18,908
Total comprehensive income	6,868	3,891	5,514	10,759	8,088	19,118
Equity share capital	32,094	32,094	32,094	32,094	32,094	32,094
Other Equity	-	-	-	1,40,184	1,26,579	1,32,794
Earnings Per Share (Not Annualized for the quarter/six months ended) (Face Value of ₹ 10/- each)						
(a) Basic (in ₹)	2.12	1.20	1.72	3.32	2.53	5.89
(b) Diluted (in ₹)	2.12	1.20	1.72	3.32	2.53	5.89

Notes: 1. The above financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on 26th Oct 2023. The Statutory Auditors of the company have conducted limited review of the financial results for the quarter and half year ended 30th Sept 2023. 2. The information presented in the financial results is extracted from the unaudited interim condensed financial results, which have been prepared in accordance with the Indian Accounting Standards (Ind AS) – 34 "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as Amended) and other recognised accounting practices and policies to the extent applicable. 3. The Company has rationalised the estimate of Expected Credit Loss (ECL) as permitted by Ind AS 109. Hence, amount of Rs. 1,004 lakhs is not required for provisioning. 4. Figures for the previous periods / year have been re-grouped / re-classified / re-casted to conform to the classification of the current period. 5. The above is an extract of the detailed format of the financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The full format of the aforesaid financial results are available on the Stock Exchanges website of BSE (www.bseindia.com/corporates), NSE (www.nseindia.com/corporates) and Company's website at www.railtelindia.com. 6. The Company has declared interim dividend of Rs. 1 per share

AURIONPRO SOLUTIONS LIMITED							
UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR QUARTER AND HALF YEAR ENDED 30 TH SEPTEMBER, 2023							
Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from Operations	21,115.49	19,869.52	15,468.74	40,985.01	30,020.51	65,933.16
2	Net Profit / (Loss) for the period (before Tax, Exceptional items*)	4,053.62	3,813.21	2,852.18	7,866.83	5,680.21	12,232.20
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	4,053.62	3,813.21	2,852.18	7,866.83	5,680.21	12,232.20
4	Net Profit / (Loss) for the period after tax (after Exceptional items*)	3,400.39	3,158.35	2,492.01	6,558.74	4,909.18	10,188.57
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3,430.59	3,076.61	2,563.27	6,507.20	4,944.43	10,373.97
6	Equity Share Capital	2,310.02	2,280.02	2,280.02	2,310.02	2,280.02	2,280.02
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year						47,492.40
8	Earnings per equity share (for Continuing and Discontinuing Operations)						
	- Basic (₹)	14.40	13.95	10.39	28.35	20.71	42.69
	- Diluted (₹)	13.60	13.64	10.39	27.19	20.71	42.69

Notes: a) The above is an extract of the detailed format of Statement of unaudited consolidated financial results for the quarter ended 30th September 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly ended financial results are available on the websites of the Stock Exchange(s) and Company's website viz. www.aurionpro.com b) Figures for previous period / year have been regrouped / reclassified, wherever necessary to make them comparable with those of the current quarter. c) *Exceptional and/or Extraordinary items adjusted in the Statement of Financial Results in accordance with Ind-AS Rules / AS Rules, whichever is applicable.