

## BOOST FROM A HEALTHY LOAN GROWTH

# BoB beats profit estimates in Q3

Shares hit 52-week high in the day

SACHIN KUMAR  
Mumbai, January 31

**BANK OF BARODA** on Wednesday reported an 18.8% rise in net profit to ₹4,579 crore in the third quarter of current financial year, aided by a healthy loan growth. The public sector lender beat expectations as Bloomberg analysts expected the bank to post ₹4,127 crore net profit in the quarter.

Net interest income, the difference between interest earned and paid, rose 2.6% to ₹11,101 crore from ₹10,818 crore a year ago. Net interest margin (NIM) contracted to 3.23% compared to 3.54% a year ago.

“Going forward, in January-March, generally we see a lot of traction in terms of deposit growth. We had given a guidance of 12-14% growth for deposits and we hope to maintain around 12% deposit growth to maintain advances growth of 14-16%,” said Debadatta Chand, MD & CEO, Bank of Baroda, in an earnings call on Wednesday.

The bank improved its asset quality during the quarter as gross non-performing assets

### REPORT CARD

Bank of Baroda financials

(₹ cr) Q3FY23 Q3FY24

y-o-y chg (%)

Net profit 18.8 3,853

Net interest income 13.4 10,818

Non-interest income 20.9 3,552

Fee income 19.4 1,490

Net interest margin (%) 3.54 3.23

Net profit 4,579

Net interest income 11,101

Non-interest income 2,810

Fee income 1,543

Net interest margin (%) 3.54 3.23

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**BANK OF BARODA**

Intra-day on BSE (₹), Jan 31

Open 239.5 Close 247.7

Previous close: 237.3

4.38%

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## Banks' credit growth slows to 20% in December

FE BUREAU  
Mumbai, January 31

**BANKS' NON-FOOD CREDIT** grew 20.1% year-on-year (y-o-y) to ₹159.18 trillion as of December 29, lower than 21% in November, RBI's sectoral deployment of credit data showed. Excluding the merger impact of HDFC twins, credit offtake was up 16%.

Bank credit to agriculture and allied activities was up nearly 20% y-o-y to ₹19.94 trillion in December, higher than 12% a year ago, while credit to industry segment rose 9% y-o-y to ₹36.64 trillion. Within the industry segment, credit to large corporates rose 7% y-o-y to ₹26.70 trillion.

Among the services sector, loans to NBFCs rose 15% to ₹15.20 trillion, sharply lower than the 34% y-o-y growth a year ago. This gains importance as the RBI had in November hiked risk weights on bank loans to NBFCs by 25% over and above the risk weight associated with the given external rating in all cases where the risk weight was below 100%.

RBI had also hiked risk weight on unsecured consumer credit, including credit card loans to 125% from 100%. However, data showed that while consumer durable loans' growth moderated to 14% y-o-y to ₹24.312 crore in December from 28% a year ago.

## RBI Digital Payments Index rises in September

FE BUREAU  
Mumbai, January 31

**THE RESERVE BANK OF INDIA** (RBI) Digital Payments Index rose to 418.77 in September 2023 from 395.57 in March 2023, according to a press release on Wednesday.

Since January 2021, RBI has been publishing a composite digital payments index with March 2018 as base to capture the extent of digitisation of payments across the country. The index stood at 377.46 in September 2022.

“The RBI-DPI index has increased across all parameters and was driven particularly by growth in payment enablers, payment performance and consumer centricity across the country over the period,” the press release said.

The index comprises five parameters that enable measurement of deepening and penetration of digital payments in the country over different time periods. These parameters are payment enablers, payment infrastructure — demand-side factors, payment infrastructure — supply-side factors, payment performance, and consumer centricity.

## Recoveries may be double of slippages in FY25: PNB

SACHIN KUMAR  
Mumbai, January 31

**PUNJAB NATIONAL BANK** (PNB) is expecting recoveries from bad loans to double the slippages amount in the next financial year. The higher recovery target comes amid encouraging recoveries made by the lender in the current fiscal.

The bank managed to recover ₹15,881 crore from bad loans for the first nine months of FY24, which is over three times of slippages. Total slippages were at ₹4,551 crore during the period.

“For the next financial year, we will set a target that whatever will be the slippages, recovery should be double that amount because we are having so much of stock — ₹60,000 crore is gross NPA,” said Atul Kumar Goel, managing director and chief executive officer, in an earnings call.

In the third quarter also, the recovery was higher than slippages, he added. Total slippages in the third quarter of FY24 stood at ₹1,793 crore while recoveries were at ₹6,387 crore.

Goel said the bank has taken various measures to boost its recovery, and is not entirely depending on the

### THE STORY SO FAR

₹ 15,881 crore

recovery in first nine months of FY24

₹ 4,551 crore



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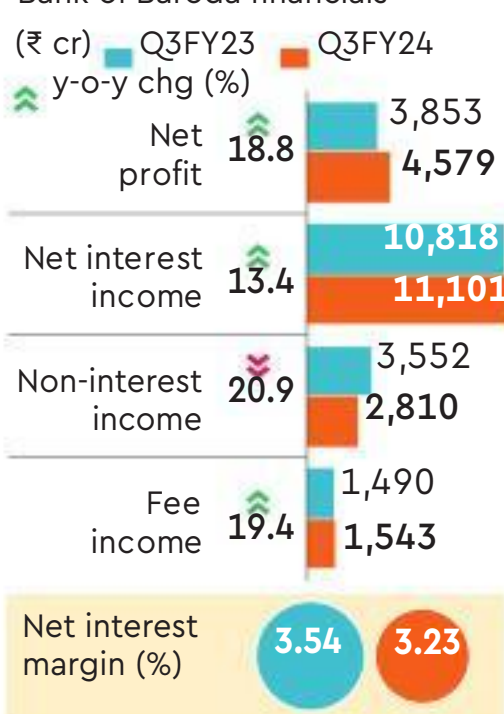
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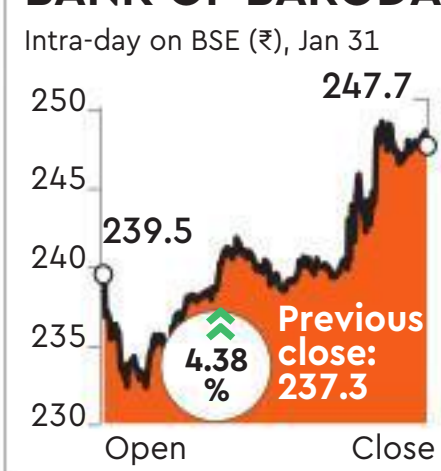
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REPORT CARD

Bank of Baroda financials



BANK OF BARODA  
Intra-day on BSE (₹), Jan 31



(NPAs) declined to 3.08% of gross loans by the end of December 2023 from 4.53% a year ago. Similarly, net NPAs or bad loans came down to 0.70% from 0.99% a year ago.

However, the bank's capital adequacy ratio moderated to 14.72% against 14.93% at the end of December 2022.

During the December quarter of FY24, the bank made a contingent provision of ₹50.49 crore in respect to its investment in alternate investment fund (AIF) pursuant to an RBI circular dated December 19, 2023.

The lender witnessed a

strong loan growth as its domestic advances increased by 13.4% year-on-year to ₹8.62 trillion as of December 31, 2023, while global advances grew 13% to ₹10.49 trillion. Domestic deposits increased by 6.3% to ₹10.67 trillion while international deposits grew 22.1% to ₹1.77 trillion.

Retail advances grew by 22%, led by growth in auto loan, home loan, personal loan, mortgage loan and education loan. Corporate advances registered a growth of 10.2% to reach ₹3.62 trillion as of December end.

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RBI had also hiked risk weight on unsecured consumer credit, including credit card loans to 125% from 100%. However, data showed that while consumer durable loans' growth moderated to 14% y-o-y to ₹24,312 crore in December from 28% a year ago.

# Import duty on mobile phone parts slashed

FROM THE FRONT PAGE

The import duty on inputs or parts that are used in manufacturing of these components has been reduced to nil from 7.5% and 15%.

“This rationalisation of customs duties brings much-needed certainty and clarity for the industry and in the customs processes,” communications and IT minister Ashwini Vaishnaw said. “I thank the Prime Minister and the finance minister for this step towards strengthening the mobile phone manufacturing ecosystem,” he added.

Minister of state for electronics and IT Rajeev Chandrasekhar said: “Competitiveness and scale are critical to India's transformation into a global hub for electronics manufacturing and exports, and pivot into export-led manufacturing.”

According to a study by the India Cellular and Electronics Association (ICEA), higher tariffs in India result in an overall loss of competitiveness of about 6% to 7% compared with Vietnam and China.

The mobile phone and electronics companies welcomed the announcement.

“The adjustment of BCD (basic customs duty) to 10% on parts of mobile phones and mechanics and die-cut parts and 0% on inputs of mechanics represents the start of a paradigm shift in the policy orientation of the government towards export-led growth and competitiveness,” said Pankaj Mohindroo, chairman at ICEA.

Electronics industry association MAIT echoed the view, stating that the duty reduction will improve the competitiveness of India in the global market.

“The duty cut can help drop smartphone prices by 3-5%, empowering the consumers and making the devices affordable, especially in the entry and budget segments,” Tarun Pathak, research direc-

ASHWINI VAISHNAW,  
IT MINISTER

THIS RATIONALISATION OF DUTIES BRINGS MUCH-NEEDED CERTAINTY AND CLARITY FOR THE INDUSTRY AND IN THE CUSTOMS PROCESSES

RAJEEV CHANDRASEKHAR,  
MoS FOR ELECTRONICS & IT

COMPETITIVENESS AND SCALE ARE CRITICAL FOR INDIA TO TURN INTO A GLOBAL HUB FOR ELECTRONICS AND EXPORTS

tor at Counterpoint India, said.

According to market tracker firm International Data Corp (IDC), the average selling price (ASP) of smartphones in India hit a high of \$253 (₹21,000), with 5% sequential and 12% year-on-year growth in the July-September quarter.

Navkender Singh, associate vice-president at IDC India, said: “Looking at the current list, very few basic components seem to be covered. Hence, the end pricing can be slashed anywhere in range of 1-2%, or more realistically, this would not impact the consumer pricing at all.”

Faisal Kawoosa, chief analyst at Techarc, said: “OEMs

(original equipment makers) might not be keen to pass the cost reduction to end consumers. Rather, they would use this either in increasing channel margins or using it somewhere else.”

In 2018, the basic customs duty on mobile phone components in other categories was raised by the government to 15% from 5% under the Phased Manufacturing Programme (PMP). The same led to issues of misinterpretations and created inadvertent complications for the mobile phone industry.

However, trade body Global Trade Research Initiative (GTRI) was critical of the move to reduce the import duties. “The duty cut will have no impact on improving export competitiveness of mobile phones made in India as all inputs, parts, and components used in the making of mobile phones for exports can already be imported at zero duty under various government schemes like SEZ (special economic zone) and Advance authorisation,” it said.

The think tank said firms like Apple are already using these schemes. Apple has partnered with contract manufacturers like Foxconn, Pegatron and Tata-owned Wistron to make iPhones in the country.

Currently, mobile phones constitute over 52% of electronics exports. The continuous improvement is owing to the impact of the production-linked incentive (PLI) scheme. India's smartphone exports jumped 100% in FY23 to \$11 billion (₹90,000 crore) over FY22. The industry expects exports of \$15 billion (around ₹1.2 trillion) in FY24, largely led by Samsung and Apple.

Exports will form 30% of the total production of \$49-50 billion (around ₹4.1 trillion) in the current financial year ending March.

# Wipro to lay off hundreds of staff

The spokesperson further said the IT services firm is committed to investing in people, processes and technology to drive better client and employee experiences and enhance productivity and agility across the organisation to meet fast-evolving client and market needs.

The challenge before Wipro chief executive officer Thierry Delaporte is to balance margin and growth.

Wipro's margins came in at 16% during the October-December quarter. Tata Consultancy Services, Infosys and HCLTech reported margins of 25%, 20.5% and 19.8%, respectively.

Sources said that Wipro is working big time on automation and has committed to invest \$1 billion on artificial intelligence (AI) technologies over the next three years. It has launched an AI-first innovation ecosystem, Wipro ai360, to integrate AI into every platform, tool and solution used internally and offered to its clients.

“We are aligning our operational structure, skilling academies and GenAI capabilities to market demand, client expectations and also to the evolving process landscape inside Wipro. We are one of the biggest customers of our ai360 ecosystem. These transformation programmes and margin expansion initiatives are delivering results,” Wipro chief operating officer Amit Choudhary had said during the Q3 earnings call.

Choudhary had added: “Our goals remain profitable growth, delivery excellence and internal capability development, all leading towards sustainable success.”

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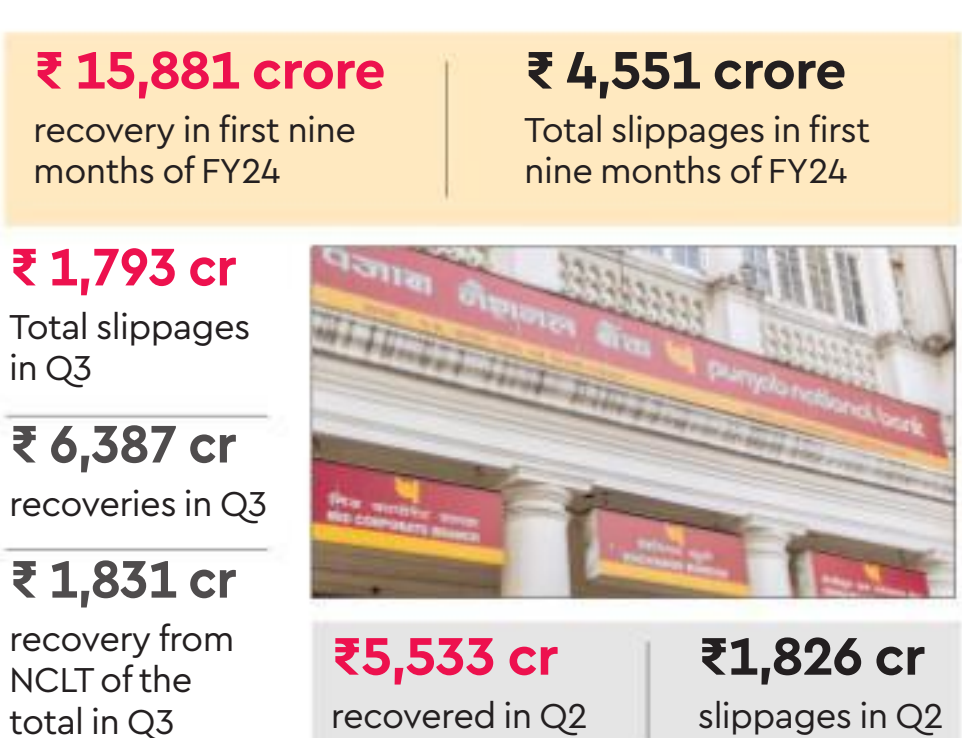
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“For the next financial year, we will set a target that whatever will be the slippages, recovery should be double that amount because we are having so much of stock — ₹60,000 crore is gross NPA,” said Atul Kumar Goel, managing director and chief executive officer, in an earnings call.

In the third quarter also, the recovery was higher than slippages, he added. Total slippages in the third quarter of FY24 stood at ₹1,793 crore while recoveries were at ₹6,387 crore.

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THE STORY SO FAR



National Company Law Tribunal (NCLT) for the same.

“Recovery from the NCLT is just one-third of total recoveries. Out of ₹6,387 crore which we recovered in the December quarter, the recovery from the NCLT was only ₹1,831 crore,” Goel said.

The bank maintained the trend of higher recovery in the second quarter as well. It recovered ₹5,533 crore in the July-September period while slippages stood at ₹1,826 crore.

Apart from boosting its recovery, the state-run lender

has also been able to improve its asset quality.

Its gross non-performing assets (GNPA) ratio improved by 352 basis points year-on-year to 6.24% as on December 2023, from 9.76% in the year-ago period.

The NNPA ratio improved by 234 bps on a y-o-y basis to 0.96% from 3.30%.

Gross NPAs stood at ₹60,371 crore against ₹65,563.1 crore in the previous quarter, while net NPAs came in at ₹8,815.8 crore, compared with ₹13,114 crore.

Sun Pharmaceutical Industries Limited						
Regd Office: SPARC, Tandajja, Vadodara - 390012, Gujarat, INDIA						
Corporate Office: Sun House, Plot No. 201 B/1, Western Express Highway, Goregaon (E), Mumbai - 400063						
Tel No. +91 22 43244324 CIN: L24230G11993PLC019050 Website: www.sunpharma.com						
Extract of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2023						
Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2023 Unaudited	30.09.2023 Unaudited	31.12.2022 Unaudited	31.12.2023 Unaudited	31.12.2022 Unaudited	31.03.2023 Audited
	(₹ in Million)					
Total revenue from operations	123,807.0	121,924.1	112,409.7	365,139.5	329,550.1	438,856.8
Profit / (Loss) for the period (before Tax, Exceptional items)	30,701.6	27,908.8	24,714.7	86,650.5	71,687.4	95,798.8
Profit / (Loss) for the period before tax (after Exceptional items)	30,003.5	27,908.8	24,714.7	82,723.7	71,687.4	94,084.3
Net Profit / (loss) after taxes, share of profit / (loss) of associates and joint venture and non-controlling interests	25,237.5	23,755.1	21,660.1	69,218.0	64,891.1	84,735.8
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	29,854.8	26,043.5	29,291.4	78,121.5	89,475.3	107,695.1
Equity Share Capital	2,399.3	2,399.3	2,399.3	2,399.3	2,399.3	2,399.3
Other Equity	N.A.	N.A.	N.A.	N.A.	N.A.	557,554.5
Earnings Per Share (of ₹ 1/- each) (not annualised for quarters)						
₹ Basic:	10.5	9.9	9.0	28.8	27.0	35.3
₹ Diluted:	10.5	9.9	9.0	28.8	27.0	35.3

Notes:

- The above unaudited consolidated financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 31, 2024.
- Additional information on standalone financial results is as follows:

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2023 Unaudited	30.09.2023 Unaudited	31.12.2022 Unaudited	31.12.2023 Unaudited	31.12.2022 Unaudited	31.03.2023 Audited
	(₹ in Million)					
Total revenue from operations	50,737.5	50,962.1	46,457.5	146,360.3	148,639.2	208,121.4
Profit/(loss) for the period (before Tax) (after Exceptional items)	7,514.7	9,065.2	5,060.8	20,478.7	27,713.2	17,410.5
Net Profit / (loss) for the period (after tax)	7,213.1	8,886.3	4,867.3	19,905.8	27,115.4	16,907.2
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	7,275.7	8,550.1	4,993.3	19,865.6	26,595.9	16,797.1

3. The above is an extract of the detailed format of unaudited 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 unaudited Financial Results are available on the websites of the Stock Exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the Company's website [www.sunpharma.com](http://www.sunpharma.com).

Mumbai, January 31, 2024

For and on behalf of the Board  
Dilip S. Shanghvi  
Managing Director

MANKIND PHARMA LIMITED							
Registered Office: 208, Okhla Industrial Estate, Phase-III, New Delhi - 110 020, Delhi, India; Tel.: +91 11 4747 6600							
Corporate Office: 262, Okhla Industrial Estate, Phase-III, New Delhi - 110 020, Delhi, India; Tel.: +91 11 4684 6700							
Email: investors@mankindpharma.com, Website: www.mankindpharma.com, CIN: L74899DL1991PLC044843							
Extract of unaudited financial results for the quarter and nine months ended December 31, 2023							
(₹ in Lacs except as stated otherwise)							
S. No.	Particulars	Consolidated					For the Year ended 31.03.2023 (Audited)
		For the quarter ended		For the nine months ended		For the Year ended 31.03.2023 (Audited)	
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)		
1	Revenue from operations	260,695.89	270,809.90	209,093.03	789,367.54	669,676.60	874,943.30
2	Profit for the period/year before tax	56,232.92	64,098.71	37,898.93	182,778.18	129,395.38	167,123.91
3	Profit for the period/year after tax	45,981.37	51,117.67	29,571.95	146,517.88	101,597.76	130,967.58
4	Total comprehensive income for the period/year	46,556.60	50,905.98	29,382.74	146,551.79	101,019.09	130,778.83
5	Paid-up equity share capital	N.A.	N.A.	N.A.	N.A.	N.A.	4,005.88
6	Other equity excluding revaluation reserve	N.A.	N.A.	N.A.	N.A.	N.A.	739,516.40
7	Earnings per equity share of face value of ₹ 1/- each	11.33	12.51	7.09	35.99	24.87	32.00
	- Basic EPS (in ₹)	11.31	12.49	7.09	35.94	24.87	32.00
	- Diluted EPS (in ₹)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)

The key standalone financial information is as under: (₹ in Lacs except as stated otherwise)

S. No.	Particulars	For the quarter ended			For the nine months ended		For the Year ended 31.03.2023 (Audited)	
		31.12.2023 (Unaudited)		31.12.2022 (Unaudited)	31.12.2023 (Unaudited)			31.12.2022 (Audited)
		31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Audited)		
1	Revenue from operations	235,856.62	245,334.52	193,623.10	711,212.27	625,503.15	812,715.32	
2	Profit for the period/year before tax	57,635.16	61,196.24	32,563.69	171,470.71	120,740.31	156,283.66	
3	Profit for the period/year after tax	48,707.33	47,288.44	24,887.32	136,923.99	96,727.00	124,825.80	
4	Total comprehensive income for the period/year	49,399.98	46,932.51	24,606.02	136,991.74	95,870.94	124,339.91	

Notes:

- The above is an extract of the detailed format of Quarterly Unaudited Consolidated and Standalone 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 Quarterly Financial Results are available on the Stock Exchanges website: [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and also on the Company's website: [www.mankindpharma.com](http://www.mankindpharma.com).
- The Unaudited Consolidated and Standalone Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meeting held on January 31, 2024.

For and on behalf of  
MANKIND PHARMA LIMITED

Sd/-  
Ramesh Juneja  
Chairman and Whole Time Director  
DIN: 00283399

Place: New Delhi  
Date: January 31, 2024



**SAAMARTHYA MILK PRODUCER COMPANY LTD.**  
Registered Office: C/o Mother Dairy, Near Madhi Devi Mandir, Shakti Nagar, Kanpur Road, Rae Bareilly, Uttar Pradesh-229001, India  
Email: raghvendra.singh@saamarthyamilk.com, Mobile: 9955440195

**NOTICE INVITING TENDER**

Saamarthya Milk Producer Company Limited, Rae Bareilly, Uttar Pradesh, seek Invitation of Bids (IFB) for Development, Customization, Implementation and Maintenance of Enterprise Resource Planning (ERP) for Dairy value chain project under Mahila Samarthyta Yojna supported by Uttar Pradesh-State Rural Livelihood Mission (UPSRML).

Sr.	IFB No	Brief Description of Items	Last date and time for submission of Technical Bids
1	SAAMARTHYA: 2023-24-ERP-JAN-01	Development, Customization, Implementation and Maintenance of Enterprise Resource Planning (ERP)	29th February 2024, 11:00 Hrs.

The tender document can be obtained from the office address: C/o Mother Dairy, Near Madhi Devi Mandir, Shakti Nagar, Kanpur Road, Rae Bareilly, Uttar Pradesh, India, 229001 either in person/Post or by writing an email to raghvendra.singh@saamarthyamilk.com.  
Any corrigendum/amendment will be notified through email to the parties who have shown their written interest only.  
Sd/- Chief Executive

**THDC INDIA LIMITED**  
(શકતી - એ. પી. વી. નેટવર્ક)  
(Schedule-A, Mini Ratna, PSU)

**REQUEST FOR PROPOSALS FOR ASSOCIATING IN COMMISSIONING & COMPREHENSIVE OPERATION AND MAINTENANCE CONTRACT OF COAL BASED SUPERCritical KHURJA THERMAL POWER PROJECT (2x660MW) AT VILLAGE & POST DASHERA KHERLI, TEHSIL KHURJA, DIST BULANDSHAHR, UTTAR PRADESH-203131, INDIA (RFP Document no.: THDCIL/INCR/CC-465R)**

GeM Bid No: GEM/2024/B/4509284 dated 19.01.2024

**Corrigendum**

It is hereby informed to all concerned that the GeM Bid No. GEM/2024/B/4485351 dated 15.01.2024 for the above work stand cancelled and fresh RFP for above mentioned work GeM Bid no. GEM/2024/B/4509284 dated 19.01.2024 has been re-invited on GeM portal. For detailed information please visit website <https://www.gem.gov.in> or [www.thdc.co.in](http://www.thdc.co.in)

Generating Power... Transmitting Prosperity...

**IDFC Limited**

Registered Office: 4<sup>th</sup> Floor, Capitale Tower, 555 Anna Salai, Thiru Vi Ka Kudiyiruppu, Teynampet, Chennai - 600018, Tamil Nadu.  
Corporate Office: 906/907, 9<sup>th</sup> Floor, Embassy Centre, Jammalal Bajaj Road, Nariman Point, Mumbai - 400021.  
CIN No.: L65191TN1997PLC037415

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023**

(₹ in Crore)

Sr. No.	Particulars	For the quarter ended			For the nine months ended		For the year ended
		December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	
		Unaudited (See note 4)	Unaudited	Unaudited (See note 4)	Unaudited	Unaudited	Audited
1	Total revenue from operations	(7.65)	36.67	29.73	55.77	101.23	153.83
2	Net Profit before Tax, Exceptional and Extraordinary items	(12.69)	30.63	25.25	33.20	95.36	90.56
3	Net Profit before Tax and after Exceptional and Extraordinary items and after share of profit / (loss) of Associates	204.82	230.16	254.56	702.87	801.04	1064.74
4	Net Profit after Tax, Exceptional and Extraordinary items	210.04	223.54	272.06	697.73	856.52	4243.93
5	Total Comprehensive Income	243.22	228.06	296.99	739.75	850.79	4283.14
6	Paid-up Equity Share Capital (Face value ₹10 per share)	1599.99	1599.99	1599.22	1599.99	1599.22	1599.99
7	Reserves excluding Revaluation Reserves as shown in the Audited Balance Sheet of previous year	9997.21 (as on 31.03.2023)					
8	Earnings Per Share for the period (Face value ₹10 per share) (for continuing and discontinued operations) - not annualized	1.31	1.40	1.70	4.36	5.36	26.56
	- Basic (₹)	1.31	1.40	1.70	4.36	5.36	26.56
	- Diluted (₹)	1.31	1.40	1.70	4.36	5.36	26.56

**Notes:**

- The financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') 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 SEBI circular dated 5th July, 2016.
- The above is an extract of the detailed format of the quarter and year ended Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the quarter and year ended Financial Results are available on the Company's website ([www.idflimited.com](http://www.idflimited.com)) and on the Stock Exchange websites ([www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)).
- The specified items of the standalone financial results of the Company for the quarter and nine months ended December 31, 2023 are given below:

(₹ in Crore)

Particulars	For the quarter ended			For the nine months ended		For the year ended
	December 31, 2023	September 30, 2023	December 31, 2022	December 31, 2023	December 31, 2022	
	Unaudited (See note 4)	Unaudited	Unaudited (See note 4)	Unaudited	Unaudited	Audited
Total Income	(11.71)	33.17	29.13	44.29	278.64	2,076.00
Profit / (loss) before tax	(16.80)	28.27	25.03	26.96	268.82	2,053.37
Profit / (loss) after tax	(10.72)	21.65	22.34	22.67	248.01	2,029.10
<b>Total comprehensive income for the period</b>	<b>(10.84)</b>	<b>21.42</b>	<b>22.30</b>	<b>22.30</b>	<b>247.88</b>	<b>2,029.00</b>

4 The figures for the quarter ended December 31, 2023 and December 31, 2022 are the balancing figures between reviewed figures for the nine months ended December 31, 2023 and December 31, 2022 and half year ended September 30, 2023 and September 30, 2022 respectively.

5 The aforesaid consolidated financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on January 31, 2024.

FOR AND ON BEHALF OF THE BOARD OF IDFC LIMITED  
Sd/-  
Mahendra N. Shah  
Managing Director

Place : Mumbai  
Date : January 31, 2024

**Sun Pharmaceutical Industries Limited**  
Regd Office: SPARC, Tandlaja, Vadodara - 390012, Gujarat, INDIA  
Corporate Office: Sun House, Plot No. 201 B/1, Western Express Highway, Goregoan (E), Mumbai - 400063  
Tel No. +91 22 4244324. CIN: L24230GJ1993PLC019050 Website: [www.sunpharma.com](http://www.sunpharma.com)

**Extract of Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2023**

(₹ in Million)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2023 Unaudited	30.09.2023 Unaudited	31.12.2022 Unaudited	31.12.2023 Unaudited	31.12.2022 Unaudited	
Total revenue from operations	123,807.0	121,924.1	112,409.7	365,139.5	329,550.1	438,856.8
Profit / (Loss) for the period (before Tax, Exceptional items)	30,701.6	27,908.8	24,714.7	86,650.5	71,687.4	95,798.8
Profit / (Loss) for the period before tax (after Exceptional items)	30,003.5	27,908.8	24,714.7	82,723.7	71,687.4	94,084.3
Net Profit / (loss) after taxes, share of profit / (loss) of associates and joint venture and non-controlling interests	25,237.5	23,755.1	21,660.1	69,218.0	64,891.1	84,735.8
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	29,854.8	26,043.5	29,291.4	78,121.5	89,475.3	107,695.1
Equity Share Capital	2,399.3	2,399.3	2,399.3	2,399.3	2,399.3	2,399.3
Earnings Per Share (of ₹ 1/- each) (not annualised for quarters)	N.A.	N.A.	N.A.	N.A.	N.A.	557,554.5
₹ Basic:	10.5	9.9	9.0	28.8	27.0	35.3
₹ Diluted:	10.5	9.9	9.0	28.8	27.0	35.3

**Notes:**

- The above unaudited consolidated financial results of the Company have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on January 31, 2024.
- Additional information on standalone financial results is as follows:

(₹ in Million)

Particulars	Quarter ended			Nine Months ended		Year ended
	31.12.2023 Unaudited	30.09.2023 Unaudited	31.12.2022 Unaudited	31.12.2023 Unaudited	31.12.2022 Unaudited	
Total revenue from operations	50,737.5	50,962.1	46,457.5	146,360.3	148,639.2	208,121.4
Profit/(loss) for the period (before Tax) (after Exceptional items)	7,514.7	9,065.2	5,060.8	20,478.7	27,713.2	17,410.5
Net Profit / (loss) for the period (after tax)	7,213.1	8,886.3	4,867.3	19,905.8	27,115.4	16,907.2
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	7,275.7	8,550.1	4,993.3	19,865.6	26,595.9	16,797.1

3. The above is an extract of the detailed format of unaudited 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 unaudited Financial Results are available on the websites of the Stock Exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and on the Company's website [www.sunpharma.com](http://www.sunpharma.com).

For and on behalf of the Board  
Dilip S. Shanghvi  
Managing Director

Mumbai, January 31, 2024

**ACE**  
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**Bank of Baroda**  
Hamesha Aapke Liye

**Un-Audited Standalone/Consolidated Financial Results for the Quarter/ Nine Months Ended 31st December 2023**

(₹ in lakhs)

Sr No.	Particulars	Standalone					Consolidated					
		Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended	
		31.12.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	31.12.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
1	Total Income from operations	3141562	2709209	9332644	7029164	9961438	3508398	3035267	10416811	7824992	11077798	
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	634876	582826	1808545	1307447	1972664	652623	617934	1876649	1346865	2056454	
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	634876	582826	1808545	1307447	1972664	652623	617934	1876649	1346865	2056454	
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items) (Refer Note 2)	457933	385274	1290229	933429	1410962	478852	430566	1363493	965003	1490520	
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	Refer note 3										
6	Paid-up Equity Share Capital	103553	103553	103553	103553	103553	103553	103553	103553	103553	103553	
7	Reserves (excluding Revaluation Reserve)						9132662					
8	Securities Premium Account	3131215	3131215	3131215	3131215	3131215	3143095	3143095	3143095	3143095	3143095	
9	Net worth	9198805	7312334	9198805	7312334	7695107	9781647	7811338	9781647	7811338	8218643	
10	Paid up Debt Capital/ Outstanding Debt **	2215000	2311150	2215000	2311150	2311150	2251044	2349694	2251044	2349694	2347194	
11	Outstanding Redeemable Preference Shares	Not Applicable										
12	Debt Equity Ratio*	0.38	0.45	0.38	0.45	0.43	0.42	0.50	0.42	0.50	0.47	
13	Earning Per Share (of ₹2/- each) (for continuing and discontinued operations) - (not annualised) Basic (in ₹.) Diluted (in ₹.)	8.86	7.45	24.95	18.05	27.28	9.26	8.33	26.37	18.66	28.82	
14	Capital Redemption Reserve	Not Applicable										
15	Debenture Redemption Reserve	Not Applicable										

\*Debt represents borrowings with residual maturity of more than one year. \*\*Paid up Debt Capital/ Outstanding Debt represents Tier-I & Tier-II bonds issued by Bank.

**Note:**

- The above is an extract of the detailed format of Quarterly/ Nine Months Financial Results filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Nine Months Financial Results are available on the Stock Exchanges websites [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and on bank's website [www.bankofbaroda.in](http://www.bankofbaroda.in)
- Net Profit/ (Loss) for the period after Tax is including Share of earnings from associates & excluding minority interest
- Information relating to Total Comprehensive Income and other comprehensive Income is not furnished, as Ind AS not yet made applicable to the bank.

Place: Mumbai  
Date: 31.01.2024

Lal Singh  
Executive Director

Lalit Tyagi  
Executive Director

Ajay K Khurana  
Executive Director

Debadatta Chand  
Managing Director & CEO

Regd Office: Baroda House, P B No. 506, Mandvi, Baroda-390 006 | Corporate Office: C-26, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai-400 051