

RBI mopping up liquidity with dual VRRR auctions

TAKING CONTROL. Aims to tighten money supply amid surplus conditions

Our Bureau
Mumbai

As liquidity continues to be in surplus in the banking system, the Reserve Bank of India has conducted liquidity mop up operations via variable rate reverse repo (VRRR) auctions, sometimes conducting even two auctions in a day, on almost all days of August so far.

This move is in line with its withdrawal of accommodative monetary policy stance. The RBI mopped up surplus liquidity through VRRR in July too.

BACK-TO-BACK DEALS
On Wednesday, the central bank conducted two VRRR auctions to suck out surplus liquidity from the banking system.

At the first day of the two-day VRRR auction, RBI received offers from banks for



LIQUIDITY SWEEP. On Wednesday, the RBI conducted two VRRR auctions, receiving offers for ₹30,457 crore in total

parking liquidity amounting to ₹22,882 crore against the notified amount of ₹50,000 crore. At the second day of the auction, the central bank received offers amounting to ₹7,575 crore against the notified amount of ₹50,000 crore. It accepted these offers

at a weighted average rate of 6.49 per cent.

India Ratings and Research (Ind-Ra), in a report, noted that liquidity of the banking system eased in a meaningful way in July 2024, with the overall liquidity, including daily net balance, be-

ing in surplus throughout the month. The rating agency assessed that the average daily net liquidity adjustment facility's balance had been hovering around ₹1.5 lakh crore surplus during the second week of August 2024.

'EASED SURPLUS'

Ind-Ra expects Q2FY25 to remain in moderate surplus on an average basis, and the government spending pattern will be the key to ensure easing of liquidity on a sustainable basis, especially Q3FY25 onwards.

The agency sees improvement in liquidity to aid money market activities in Q2FY25. On the other hand, the tapering off of banking system credit will complement the reduction in demand for certificates of deposits by banks. This will also favour short-term money market rates.

RBI Deputy Governor moots risk-based premium for deposit insurance

Our Bureau
Mumbai

Deposit insurers can incentivise banks to adopt stronger risk management practices by tying insurance premiums to the level of risk posed by individual banks, said Swaminathan J, Deputy Governor, RBI.

"The implementation of risk-based premium for deposit insurance merits consideration... This approach not only enhances the overall stability of the financial system but also ensures that institutions with higher risk profiles contribute more to the insurance fund," Swaminathan said at the international conference of the International Association of Deposit Insurers-Asia Pacific Regional Committee (IADI-APRC) in Jaipur.

Currently, the Deposit Insurance and Credit Guarantee Corporation collects premium from banks at a uniform rate — 12 paise per ₹100 of assessable deposit. Insurance cover is available for deposits up to ₹5 lakh.

CRISIS PREPAREDNESS
The Deputy Governor noted that deposit insurers can mitigate technology risks through supervisory rating



Swaminathan J, Deputy Governor, RBI

resilience of banks' digital payment systems.

Swaminathan said financial institutions need to update their crisis preparedness to be able to address and mitigate the fast-evolving risks introduced by technological advances. They should regularly assess their capability in accessing contingency funding within specified timeframes. He noted that the events of 2023 in the US revealed that some of the affected banks were either unprepared to use the existing "Federal discount window" as a source of liquidity or had not included it as one of the funding sources.

The Deputy Governor cautioned that the 247 availability of online and mobile banking can heighten vulnerabilities, potentially accelerating bank runs and liquidity crises during periods of stress, as customers may withdraw funds even outside traditional banking hours and without having to visit a bank branch.

Further, this behaviour is amplified by the emergence of digital sources of influence, such as social media platforms, which have proved their ability to trigger a coordinated financial behaviour.

Commerce Ministry seeks extension of interest equalisation scheme

Press Trust of India
New Delhi

The Commerce Ministry has sought further extension of the interest equalisation scheme on pre- and post-shipment rupee export credit to promote the country's outboard shipments, an official said on Wednesday. The scheme will end this month.

Commerce Secretary Sunil Barthwal said some schemes, including interest equalisation, are in different stages of completion, so their renewal has to take place. Director General of Foreign Trade Santosh Kumar Sarangi said on the interest equalisation scheme, "There is a proposal for extending it and we are hopeful it should come through in the next month or so."

In June, the government extended the scheme on pre- and post-shipment rupee export credit for MSMEs. Now, the Commerce Ministry is seeking an extension for other exporters also. The scheme helps exporters from identified sectors and all MSME manufacturer exporters to avail of rupee export credit at competitive rates at a time when the global economy is facing headwinds.

Muthoot FinCorp posts 65% rise in Q1 net to ₹181 cr

Our Bureau
Kochi

Muthoot FinCorp Ltd has posted a 65 per cent growth in its standalone net profit totalling ₹181.17 crore in Q1 of FY25 compared to ₹109.98 crore in the corresponding quarter last year.

The disbursements increased by 37 per cent from Q1FY24, reaching ₹17,247.81 crore, up from ₹12,573.86 crore.

Assets under Management (AUM) stood at ₹24,891.69 crore, reflecting a 32 per cent growth from Q1 of FY24. Revenue for the April-June quarter of FY25 was ₹1,244.22 crore, marking a 43 per cent increase from the ₹869.70 crore in Q1FY24.

The consolidated loan disbursements reached ₹19,631.06 crore, a 29 per cent increase from Q1 FY24. The loan AUM reached ₹39,256.92 crore, with a net profit of ₹303.51 crore, an increase of 42 per cent from Q1 FY24.

"This is the highest ever quarterly loan disbursement in the history of the company, and we look forward to continuing the momentum. Our impetus to serve the underserved with the stated purpose of transforming their lives is stronger than ever," said Shaji Varghese, CEO of Muthoot FinCorp.

		Quarter ended				Year ended
		Jun 30, 2024	Mar 31, 2024	Jun 30, 2023	Mar 31, 2024	Mar 31, 2024
Sl. No.	Particulars	Unaudited	Unaudited	Unaudited	Audited	Audited
1	Total income from operations	2,522.29	2,570.48	2,126.15	9,206.96	
2	Net (loss)/profit for the period from continuing operations (before Tax and Exceptional Items)	(299.73)	(249.14)	36.32	(751.34)	
3	Net (loss)/profit for the period before Tax from continuing operations (after Exceptional Items)	(299.73)	(148.39)	112.44	(636.26)	
4	Net (loss)/profit for the period after Tax from continuing operations (after Exceptional Items)	(337.57)	(167.58)	15.45	(828.89)	
5	Net profit for the period after Tax from discontinued operations	-	-	1.39	1.39	
6	Net (loss)/profit for the period after Tax from continuing and discontinued operations (4x3)	(337.57)	(167.58)	16.84	(827.50)	
7	Total comprehensive income for the period	(358.23)	(257.93)	(122.50)	(996.63)	
8	Paid-up equity share capital (face value of ₹1 each)	603.59	603.59	603.59	603.59	
9	Reserves (Other equity)	-	-	-	(1,473.25)	
10	Securities premium account	-	-	-	-	
11	Outstanding debt	34,861.52	35,284.67	31,138.31	35,284.67	
12	Earnings per share (of ₹1/- each) (for continuing and discontinued operations)	(0.23)	(0.20)	(0.05)	(0.93)	
13	Ratios					
	Networth (₹ in crore)	(1,221.44)	(869.66)	846.79	(869.66)	
	Debt equity ratio (no. of times)	(29.04)	(41.29)	37.03	(41.29)	
	Debt service coverage ratio (no. of times)	(0.62)	0.34	0.33	0.32	
	Interest service coverage ratio (no. of times)	1.14	1.29	1.54	1.22	
	Debture redemption reserve (₹ in crore)	253.00	253.00	199.00	253.00	
	Outstanding redeemable preference shares (₹ in crore)	NA	NA	NA	NA	
	Capital redemption reserve (₹ in crore)	NA	NA	NA	NA	

		Quarter ended				Year ended
		Jun 30, 2024	Mar 31, 2024	Jun 30, 2023	Mar 31, 2024	Mar 31, 2024
Sl. No.	Particulars	Unaudited	Unaudited	Unaudited	Audited	Audited
1	Total income from operations	202.59	306.30	151.07	837.04	
2	Net loss for the period (before Tax and Exceptional Items)	(143.19)	(147.71)	(102.94)	(532.51)	
3	Net loss for the period before Tax (after Exceptional Items)	(143.19)	(149.58)	(102.94)	(537.31)	
4	Net loss for the period after Tax (after Exceptional Items)	(145.60)	(150.00)	(104.79)	(541.67)	
5	Total comprehensive income for the period	(145.75)	(150.63)	(104.83)	(541.67)	
6	Paid-up equity share capital (face value of ₹1 each)	603.59	603.59	603.59	603.59	
7	Reserves (Other equity)	-	-	-	53,034.78	
8	Securities premium account	1,251.36	1,251.36	1,251.36	1,251.36	
9	Outstanding debt	7,689.83	7,687.88	6,069.82	7,687.88	
10	Earnings per share (of ₹1/- each)	(0.15)	(0.16)	(0.10)	(0.57)	
	Basic & Diluted (₹)					

Notes:
a. The above is an extract of the detailed format of quarterly results filed with the stock exchanges under Regulations 33 and 52 of Listing Regulations. The quarterly financial results in the detailed format are available on Company's website viz. www.gmrinfra.com and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com).
b. For the other line items referred in regulation 52(4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchanges i.e. BSE & NSE and can be accessed on the Company's website viz. www.gmrinfra.com.
c. For Consolidated financial results, figures for the quarter ended March 31, 2024 represent the difference between audited figures for the financial year and limited reviewed figures for the nine months period ended December 31, 2023. For Standalone financial results, figures for the quarter ended March 31, 2024 represent the difference between restated audited figures for the financial year and restated year-to-date figure for the nine months period ended December 31, 2023.
d. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on August 13, 2024.

For and on behalf of the Board of Directors
Grandhi Kiran Kumar (DIN-00061669)
Managing Director & CEO

Date: August 13, 2024

KSE LIMITED				
CIN No: L15331KL1963PLC000208				
Regd. Office: Post Box No. 20, Solvent Road, Irinjalakuda, Kerala - 680 121				
Ph: 0480 - 2825376, 2825476, Email: ksekerala@gmail.com, Web: www.kselimited.com				
EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2024				
Rs. in lakhs				
Particulars	Quarter ended			Year ended
	30.06.2024 Unaudited	31.03.2024 Audited	30.06.2023 Unaudited	31.03.2024 Audited
Total Income from Operations	43258.72	41791.42	42568.14	168746.22
Net Profit / (Loss) for the period (before tax, Exceptional and/or Extra-ordinary Items)	2479.26	2573.39	(157.88)	2833.72
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extra-ordinary Items)	2479.26	2597.45	(157.88)	2424.18
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extra ordinary tax)	1836.81	1892.69	(105.32)	1760.91
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1777.74	2001.02	(225.69)	1718.64
Paid up Equity Share Capital	320.00	320.00	320.00	320.00
Other Equity				22163.80
Earnings Per Equity Share of Rs.10 each (for continuing and discontinued operations) (not annualised)				
Basic (Rs.)	57.40	59.15	(3.29)	55.03
Diluted (Rs.)	57.40	59.15	(3.29)	55.03

Note: The above is an extract of the detailed format of the Financial Results for the quarter ended 30th June, 2024 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results for the quarter ended 30th June, 2024 are available on the Stock Exchange website at www.bseindia.com and on the Company's website at www.kselimited.com

For KSE Limited
Sd/-
M.P. Jackson
(DIN 01889504)
Managing Director

Inrinjalakuda
14th August 2024

Apollo Hospitals Enterprise Limited				
Corporate Identity Number : L85110TN1979PLC008035				
Regd. Office: No.19, Bishop Gardens, Raja Annamalaiapuram, Chennai - 600 028, Tamil Nadu				
Tel.: +91 44-2829 0956, E-mail: investor.relations@apollohospitals.com, Website: www.apollohospitals.com				
Extract of Statement of Unaudited Consolidated Financial Results for the Three Months Ended June 30, 2024				
(Rs. in Million, except per share data)				
Particulars	Three months ended 30/06/2024	Preceding Three months ended 31/03/2024	Corresponding Three months ended 30/06/2023	Previous year ended 31/03/2024
	Unaudited	Refer Note 4	Unaudited	Audited
Total Income from Operations (net)	50856	49439	44178	190592
Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary Items)	4300	3682	2700	13786
Net Profit / (Loss) for the period (before Tax, after Exceptional and/or Extraordinary Items)	4300	3682	2700	13805
Net profit / (Loss) for the period after tax (after Exceptional and Extraordinary items)	3155	2584	1734	9350
Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	3207	2582	1716	9246
Paid up Equity Share Capital (Face value of Rs.5/- each)				719
Other Equity				68557
Earnings Per Share of Rs. 5/- each				
Basic	*21.23	*17.65	*11.59	62.50
Diluted	*21.23	*17.65	*11.59	62.50

* Not Annualised

Notes
1. The consolidated financial information of Apollo Hospitals Enterprise Limited ("the Company") for the three months ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 12, 2024 and August 13, 2024 respectively. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified review conclusion on the consolidated financial results for the three months ended June 30, 2024. These consolidated financial results have been extracted from the consolidated financial information.
2. Unaudited financial results of Apollo Hospitals Enterprise Limited (standalone information)

Particulars	Three months ended 30/06/2024	Preceding Three months ended 31/03/2024	Corresponding Three months ended 30/06/2023	Previous year ended 31/03/2024
	Unaudited	Refer Note 4	Unaudited	Audited
Revenue from Operations	19366	18946	16884	72738
Profit Before Tax	3317	3124	2815	13286
Profit after tax for the period	2517	2388	2141	10105
Total Comprehensive Income for the period [comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	2567	2391	2125	10020

3. The above is an extract of the detailed format of financial results for the three months ended June 30, 2024 filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the stock exchange websites www.nseindia.com and www.bseindia.com and also the company's website www.apollohospitals.com.
4. The financial results for the three months ended March 31, 2024 are the balancing figures between the audited figures of the full financial year and the unaudited year to date figures for the nine months ended December 31, 2023 which were subject to limited review.
5. The aforesaid financial results are also available on the Company's website (www.apollohospitals.com).

for APOLLO HOSPITALS ENTERPRISE LIMITED

Place : Chennai
Date : August 13, 2024

DR. PRATHAP C REDDY
Executive Chairman

