

Ref: DEL/SEC/2022/11/03

Date: November 2, 2022

To
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

BSE Scrip Code: 504908

Dear Sir/ Madam,

Sub: Copy of Unaudited Financial Results for the quarter and half year ended 30th September 2022 published in Newspapers

Please find enclosed a copy of Unaudited Financial Results for the quarter and half year ended 30th September 2022 published in Financial Express (English) and Loksatta (Marathi).

You are requested to take the same on your records.

Thanking you.

For Duncan Engineering Limited



Sayalee Yengul
Company Secretary

Duncan Engineering Limited

(Formerly known as Schrader Duncan Limited)

Registered Office & Plant

F-33, Ranjangaon MIDC, Karegaon, Tal. Shirur, Dist. Pune - 412 209. India

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CIN : L28991PN1961PLC139151

Sensex breaches 61k-mark

PRESS TRUST OF INDIA
Mumbai, November 1

THE EQUITY INDICES darted up for the fourth day running on Tuesday to close at over nine-month highs, buoyed by positive macroeconomic data and a bullish trend overseas. A recovering rupee and continuous foreign fund inflows added to the momentum, traders said.

The Sensex climbed 374.76 points or 0.62% to settle at 61,121.35 – closing above the 61,000-level for the first time since January 17 this year. On similar lines, the broader NSE Nifty advanced 133.20 points or 0.74% to end at 18,145.40.

NTPC was the top gainer among the Sensex constituents, spurring 5%, followed by PowerGrid, Dr Reddy's, Infosys, TCS, UltraTech Cement, HCL Technologies, Sun Pharma and Asian Paints.



Only four stocks logged losses – Axis Bank, Maruti, Reliance Industries and Tata Steel, dropping as much as 3.76%.

"The bulls are driving the trend in the domestic market with backing from FIIs and the global markets. The PMI numbers show that manufacturing activity in India remained strong in October and that pricing pressures were kept in

check as new orders and production increased, albeit slowly.

"Investors are keeping an eye on the central banks' policy meetings for any indications of a slowdown in the pace of rate hikes," said Vinod Nair, head of research at Geojit Financial Services.

Manufacturing activities in India remained robust and price pressures were con-

tained in October as new orders and production rose, according to a monthly survey released on Tuesday.

"Despite several events lined up during the week including Fed policy meeting, global markets surged on back of healthy quarterly results. Positive momentum continued in the Indian equities as well with Nifty gaining another 133 points to close at 18145 – its highest closing since 17th January 2022. Sector wise, action was seen in metal and pharma stocks."

"Going ahead, Indian markets are likely to continue with their positive momentum with bouts of volatility. Investors would now await the Federal Reserve meeting outcome and commentary that is due on Wednesday," said Siddhartha Khemka, head – retail research, Motilal Oswal Financial Services.

Gold demand in Q2 beats pre-Covid levels

FE BUREAU
Mumbai, November 1

INDIA'S GOLD DEMAND grew at a higher-than-anticipated pace of 14% in the September quarter from a year before to 191.7 tonne, despite a hike in the import duty on the precious metal to 15% from 10.75% in July. Elevated consumption during the September quarter drove the demand

beyond the pre-Covid level. According to the data released by the World Gold Council on Tuesday, demand, in value terms, grew even at a faster pace of 19% to ₹85,010 crore in the July-September period, thanks to a rise in prices from the year earlier.

However, global gold demand rose at double the pace at 28% in the September quarter to 1,181.5 tonne,

thanks to the metal's appeal as a haven asset amid growing uncertainties in the wake of the Ukraine war.

Strong consumer interest pushed up sales and credit expansion added impetus to this demand, with bank loan growth touching a nine-year high by the end of the September quarter, said Somasundaram PR, regional CEO, India at the World Gold Council.

Recovery in gold jewellery demand was primarily driven by urban India, more specifically southern regions, underpinned by robust economic activities with a 17% y-o-y increase in tonnage terms.

However, despite the rise in the latest quarter, the WGC expects gold demand estimate for the full year at 750-800 tonne, similar to the last year's level.

LIC Housing Fin profit climbs 23%

FE BUREAU
Mumbai, November 1

LIC HOUSING FIN on Tuesday reported a 23% year-on-year improvement in its net profit for the quarter ended September 30 to ₹305 crore, led by higher revenues. Its total revenue from operations grew 8% YoY to ₹5,086 crore.

The home financier's net interest income fell by 0.8% to ₹1,163 crore despite a 4% y-o-y growth in its disbursals to ₹16,786 crore. The slight improvement in disbursals came from project loans, which grew 15% to ₹407 crore. Individual home loans were flat at ₹14,300 crore. The company's total loan portfolio stood at ₹2.6 trillion in Q2FY23, higher by 10% y-o-y.

The net interest margin contracted by 20 basis points to 1.80% as of September 30. The company's gross stage 3 exposure on default stood at 4.90% as on September 30, lower by 24 bps a year ago and 6 bps a quarterago.

"The consumer sentiment continued to remain positive in the last few months, which resulted in a sharp uptick in demand for residential properties. Affordable housing segment also continued to show a robust demand in many parts of the country," Y Viswanatha Gowd, managing director and CEO of the company, said in a statement.

UPI transactions see 8% jump in October

FE BUREAU
Mumbai, November 1

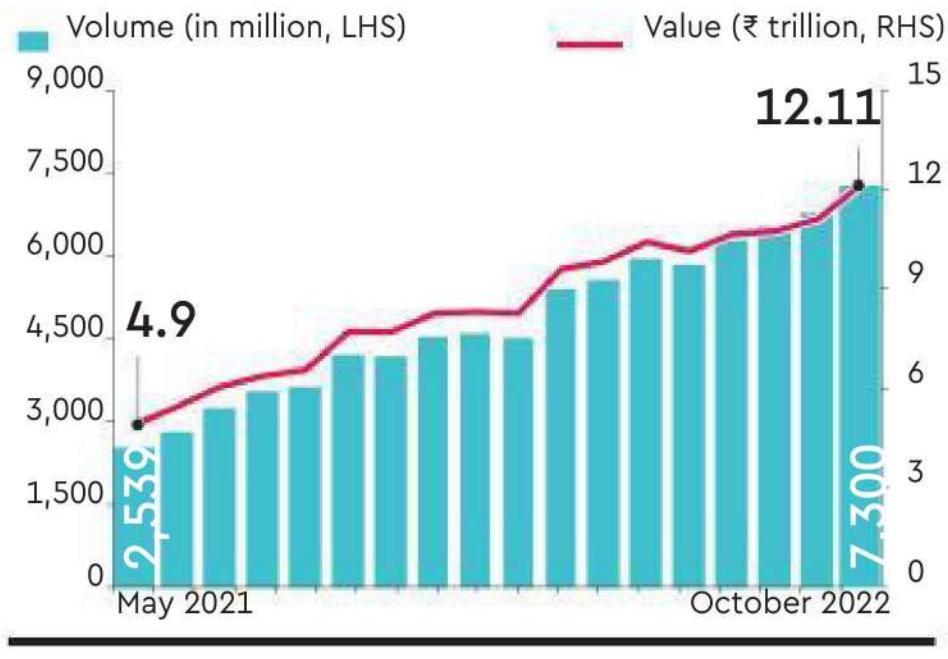
THE UNIFIED PAYMENTS interface platform processed 7.3 billion transactions in October, higher by 8% compared to the previous month, data released by the National Payments Corporation of India (NPCI) show. The growth in the number of transactions was faster compared to September thanks to the festive season.

In value terms, UPI transactions grew close to 9% to ₹12.1 trillion. The growth rate of transactions in value terms is higher, indicating an increase in the ticket size.

Around 76% of Indian prefer UPI when it comes to online shopping, according to a survey conducted by global financial technology services provider FIS. Among the age groups, millennials are most frequent to use UPI when shopping online, the report said.

The adoption of UPI as a

UPI TRANSACTIONS



payment mode is happening fast, with the number of transactions processed growing from 6 billion to 7 billion in a span of three months. The increase from 5 billion to 6 billion transactions, and from 3 billion to 4 billion transactions took place in three months each. However, the jump from 4 billion to 5 billion transac-

tions took five months. The Reserve Bank of India (RBI) has come up with initiatives to further support the growth of UPI as a payments platform. The RBI has recently allowed linking of credit cards to UPI. Punjab National Bank, Union Bank of India and Indian Bank have linked their Rupay credit cards to UPI.

Chola PAT falls 7%

CHOLAMANDALAM INVESTMENT AND FINANCE COMPANY (Chola) on Tuesday reported a 7% drop in its profit after tax to ₹563 crore for the second quarter of FY23, compared with ₹606 crore in the year-ago period. Total income of the company registered a growth of

22% to ₹3,038 crore, compared with ₹2,481 crore. Chola's aggregate disbursements in Q2 were at ₹14,623 crore, against ₹8,706 crore, registering a growth of 68%. Its vehicle finance disbursements were at ₹8,502 crore, against ₹6,161 crore. —FE BUREAU

Balance sheet of corporate India, banks stronger now, says Parekh

FE BUREAU
Kolkata, November 1

ALTHOUGH THE GLOBAL outlook has turned dangerous with recessionary clouds, balance sheets of corporate India and banks are much stronger now, as the country has been a "conspicuous exception", said HDFC chairman Deepak Parekh on Tuesday.

"I don't worry about India's macros, despite growing pressure on the current account deficit or the gloomy global environment. Many of the India's high frequency indicators are all doing well," Parekh said at an Indian Chamber of Commerce event here.

According to him, the Reserve Bank of India has been "extremely prudent" in the exchange rate management as the country has never seen a free fall of the rupee. The present currency depreciation is not a reflection of a change in the fundamentals of the Indian economy, he pointed out.

"No doubt, the impact of the dollar strength has been harsher for emerging markets. The dollar strength triggers the risks of taper tantrums and sudden large outflows of capital can have a destabilising effect on trade and finance. Forex reserves of many countries have shrunk, partly with central banks defending their currencies and largely due to valuations changes. For instance, with India, our forex reserves which peaked at \$642 billion in October last year is now at \$528 billion. Our import cover currently stands at 9 months compared to 15 months earlier. In 2013, at the time of the taper tantrum, India had an import cover of 6.5 months. In 1991, India had forex reserves just for 15 days. Fortunately, the present situation does not warrant a warning alarm," the finance industry veteran said.

Little choice for RBI but to raise repo rate

It is a 'tough' task for the RBI to balance growth and inflation as there is little choice for the central bank now but to increase the repo rate, Parekh said.

"It is a tough balance that RBI has to follow. If you increase interest rates, it slows down growth. If you do not increase rates, it increases inflation. RBI has a comfort zone on inflation, and we have crossed the comfort zone on inflation in India. So, there is little choice but to increase the interest rate. But I am sure the approach of the RBI, knowing the state of our development, they will not follow Fed and increase rates by 75 basis points. They will do cautionary increase and not destabilise the economy and they will prudently balance growth versus interest rate hike."



Utkarsh Small Finance Bank

Aapki Ummeed Ka Khaata

Statement of Audited Financial results for half year ended 30 September 2022

Particulars	(₹ in Lakhs)		
	Half year ended		Year ended
	30 September 2022	30 September 2021	31 March 2022
1. Total Income from Operations	1,17,304.75	87,216.08	1,84,881.25
2. Net Profit / (Loss) for the period (before tax, exceptional and/or extraordinary items)	23,924.51	5,012.27	7,971.28
3. Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	23,924.51	5,012.27	7,971.28
4. Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	17,720.24	3,766.65	6,146.16
5. Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	17,720.24	3,766.65	6,146.16
6. Paid up Equity Share Capital	89,552.15	89,550.37	89,552.15
7. Reserves (Excluding Revaluation Reserve)	-	-	67,677.53
8. Securities Premium Account	28,522.96	28,519.54	28,520.26
9. Net worth*	1,60,415.79	1,42,570.91	1,42,076.05
10. Outstanding Debt	2,12,385.98	1,96,748.52	2,57,193.49
11. Outstanding Redeemable Preference Shares	-	-	-
12. Debt Equity Ratio**	1.20	1.27	1.64
13. Earnings per share (of ₹10/- each)	1.98	0.44	1.46
- Basic (not annualised for six months)	1.98	0.44	1.46
- Diluted (not annualised for six months)	1.97	0.44	1.46
14. Total Debt to Total Assets Ratio	12.88%	16.10%	17.07%
15. Capital Redemption Reserve	-	-	-
16. Debenture Redemption Reserve	-	-	-

*as per RBI guidelines.

**Debt (excluding deposits) / Share Capital plus Reserves.

As per Regulation 52(4) of SEBI (Listing Obligation & Disclosure Requirements) Regulations 2015, ratios which are not relevant are not disclosed.

Notes to the financial results:

1. The above is an extract of the detailed format of financial results filed with the Stock Exchange under Regulation 52 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the websites of BSE Limited and the Bank ([https://www.utkarsh.bank](http://www.utkarsh.bank)).

2. For the items referred in sub-clauses (a), (b), (d) and (e) of Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to BSE Limited and can also be accessed on the Bank's URL ([https://www.utkarsh.bank](http://www.utkarsh.bank)).

Place : Mumbai

Date : 31 October 2022

Registered Office address: Utkarsh Tower, NH-31 (Airport Road), Sehmalpur, Kazi Sarai, Harhua, Varanasi, Uttar Pradesh - 221105

www.utkarsh.bank | Toll Free : 1800-123-9878 | [Facebook](https://www.facebook.com/utkarshbank) [Twitter](https://www.twitter.com/utkarshbank) [Instagram](https://www.instagram.com/utkarshbank/) [LinkedIn](https://www.linkedin.com/company/utkarshsmallfinancebank/) [YouTube](https://www.youtube.com/c/utkarshsmallfinancebank)

for and on behalf of the Board of Directors of Utkarsh Small Finance Bank Limited

CIN: U65992UP2016PLC082804

Sd/-

Govind Singh

Managing Director & CEO

DIN : 02470880

For and on behalf of the Board of Directors of Utkarsh Small Finance Bank Limited

CIN: U65992UP2016PLC082804

Sd/-

Ananyashree Birla (Director)

DIN: 06625036

Place : Mumbai

Date: 01.11.2022

Fino Payments Bank Limited

CIN : L65100MH2007PLC171959

Registered Office: Mindspace Juinagar, Plot No Gen 2/F, Tower 1, 8th Floor, TTC Industrial Area, MIDC Shirwane, Navi Mumbai- 400 706

Website: [https://www.finobank.com](http://www.finobank.com), Tel: 022- 7104 7000

EXTRACT OF THE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

(₹ in lakhs)

S.No	Particulars	Quarter Ended		Half-year Ended		Year Ended	
		30.09.2022	30.06.2022	30.09.2021	30.09.2022		30.09.2021
		Audited	Unaudited	Audited	Audited		Audited
1	Total Income from Operations	30,333	28				

