



Ref: SECT: STOC: 09-25

23rd January, 2025

To
The Manager
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

To
The Manager,
Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, C-1, G Block, Bandra-Kurla
Complex, Bandra (East), Mumbai – 400 051

Scrip Code: 519552

Scrip Code: HERITGFOOD

Dear Sir/Madam,

Sub: Submission of copies of newspaper advertisement for Un-Audited Financial Results (Standalone & Consolidated) for the quarter ended December 31, 2024

Pursuant to Regulation 30 and Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing a copy of newspaper advertisement of Un-Audited Financial Results (Standalone & Consolidated) for the quarter/nine months ended December 31, 2024 published in the newspaper of Financial Express (all editions), Business Line (all editions) and Andhra Prabha (Hyderabad edition) on January 23, 2025. The same has been made available on the Company's Website at www.heritagefoods.in.

Kindly take the same on record and display the same on the website of your exchange.

Thanks & Regards,

For HERITAGE FOODS LIMITED

UMAKANTA BARIK

Company Secretary & Compliance Officer
M No: FCS-6317

Encl: a/a

About Heritage Foods Limited:

Heritage Foods Limited (NSE: HERITGFOOD; BSE: 519552), founded in the year 1992, is one of the India's leading value-added and branded dairy products companies. Heritage Foods' milk and milk products, such as Curd, Ghee, Paneer, flavored milk, among others, are consumed by more than 1.5 million households in 17 states across India. Heritage Foods enjoys strong brand affinity with its consumers and is primarily known for its product authenticity, quality and freshness. It also enjoys long-term relationships with over 0.3 million farmers and has a vast distribution network across the country, comprising 7,200+ distributors and agents. The Company is ESG responsible and has a total renewable energy generation capacity of 11.70 MW from both Solar and Wind for captive consumption within its dairy factories.



HERITAGE FOODS LIMITED

CIN : L15209TG1992PLC014332

AN ISO: 22000 CERTIFIED COMPANY



Regd. Off : H.No. 8-2-293/82/A/1286 , Plot No. 1286, Road No. 1 & 65, Jubilee Hills, Hyderabad - 500033, Telangana, INDIA.
Tel. : +91-40-23391221, 23391222, Fax: 23326789, 23318090 Email : hfl@heritagefoods.in, Website : www.heritagefoods.in

"IMPORTANT"

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TATA POWER
(Corporate Contracts Department)
The Tata Power Company Limited, 2nd Floor, Sahar Receiving Station
Sahar Airport Road, Andheri East, Mumbai-400059
(Board Line: 022-67173917) CIN: L28920MH1919PLC000567

NOTICE INVITING TENDER (NIT)

The Tata Power Company Limited invites tenders from eligible vendors for the following packages (Two Part Bidding).

- Supply of 220kV Composite Insulated Cross Arm (CICA) with its hardware assembly for Tata Power EHV overhead lines at various Transmission Towers in Mumbai Region. (Ref: CC25MSJ049)
- Outline Agreement of 3 years for AMC Services of Access control system installed across TATA Power locations. (Ref: CC25AND039)

Interested bidders to submit Tender Fee, Authorization Letter and submission of bid before 1700 Hrs. Friday, 14th February 2025.
For detailed NIT, please visit Tender section on website <https://www.tatapower.com>. Also, all future corrigendum's (if any), to the above tenders will be informed on Tender section on website <https://www.tatapower.com> only.

Nazara
NAZARA TECHNOLOGIES LIMITED

CIN: L72900MH1999PLC122970
Registered Office: 51-54, Maker Chambers III, Nariman Point, Mumbai - 400021, Contact: 91-22-40330800
Email: compliance@nazara.com, Website: www.nazara.com

NOTICE OF EXTRAORDINARY GENERAL MEETING AND E-VOTING INFORMATION

NOTICE is hereby given that the Extraordinary General Meeting ("EGM") of the Members of the **NAZARA TECHNOLOGIES LIMITED** (the "Company") will be held on **Thursday, February 13, 2025 at 11:30 A.M. (IST)**, through Video Conferencing (VC) or Other Audio Visual Means (OAVM), to transact the businesses as set out in the Notice of the EGM.

In compliance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India ("Circulars"), the Company has completed the dispatch of the Notice convening the EGM through electronic mode to all those eligible shareholders whose email addresses are registered with the Company/Registrar and Share Transfer Agents or with their Depository Participants (DP), whose names appear in the Register of Members/Register of Beneficial Owners as on **Friday, January 17, 2025**. Further, in compliance with the above Circulars, the EGM of the Company will be held through VC or OAVM without the physical presence of members at a common venue.

Members may note that Notice of EGM is available on the website of the Company www.nazara.com and on the website of the Stock exchanges i.e., BSE Limited and the National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of the Central Depository Services (India) Limited ("CDSL") at www.evotingindia.com.

In terms of the provisions of Section 108 of the Companies Act, 2013 ("Act") read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standard on General Meetings (SS-2) issued by the Institute of the Company Secretaries of India read with the applicable MCA Circulars, the Company is providing the facility of "e-voting" to its Members, to enable them to cast their votes on the resolutions set forth in the Notice of the EGM, by electronic means ("e-voting") by using electronic voting system provided by CDSL either by (a) remote e-voting system prior to the EGM or (b) remote e-voting during the EGM.

The Company has fixed **Thursday, February 06, 2025** as the "cut-off date" to determine the eligibility of Members for voting by remote e-voting or e-voting at the EGM. Voting rights of the Members shall be in the same proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

The remote e-voting period commences on **Monday, February 10, 2025 at 9:00 A.M. (IST)** and ends on **Wednesday, February 12, 2025 at 5:00 P.M. (IST)** and the remote e-voting module shall be disabled by CDSL for voting thereafter. Members may please note that once the vote on the resolutions is cast by a Member through remote e-voting/ e-voting, he/she shall not be allowed to change it subsequently.

Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice of the EGM and holding shares as on the cut-off date i.e. **Thursday, February 06, 2025**, may view the Notice of the EGM on the website of the Company at www.nazara.com or on the website of CDSL www.evotingindia.com. Such persons may obtain the login ID and password by sending a request at helpdesk.evoting@cdslindia.com. However, if he/she is already registered with CDSL for remote e-voting then he/she can cast his/her vote by using existing User ID and password and by following the procedure as mentioned in the Notes to EGM Notice or by voting at the EGM.

The Members can opt for only one mode of remote e-voting i.e. either prior to the EGM or during the EGM. However, the members who have cast their vote by remote e-voting prior to EGM may also attend/participate in the EGM through VC/OAVM but shall not be entitled to cast their vote again.

Members are requested to carefully read the Notes set out in the Notice of the EGM and in particular, the detailed procedure for manner of joining EGM, manner of casting vote through remote e-voting / e-voting at the EGM. The same also contains details of process to be followed to retrieve the password for e-voting.

In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the www.evotingindia.com or you may write an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911 or send the request to Mr. Rakesh Dalvi, Sr Manager.

For Nazara Technologies Limited
Sd/-
Arun Bhandari
Company Secretary and
Compliance Officer
M. No. F8754

Date: January 22, 2025
Place: Mumbai

matrimony.com
bharat matrimony
MATRIMONY.COM LIMITED
CIN: L63090TN2001PLC047432

Registered Office: No.94, TVH Beliccia Towers, Tower II, 5th Floor, MRC Nagar, Raja Annamalaiapuram, Chennai - 600028, Tamilnadu, India. Tel: +91 44 4900 1919
E-mail: investors@matrimony.com, Website: www.matrimony.com

POSTAL BALLOT NOTICE PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 AND EVOTING INFORMATION

NOTICE is hereby given to the members of the Company pursuant to (i) Section 108, 110 of the Companies Act, 2013, read with Rules 20 & 22 of Companies (Management and Administration) Rules, 2014 as amended, (ii) applicable provisions of Secretarial Standard-2 issued by the Institute of Company Secretaries of India from time to time; (iii) Regulation 44 & 47 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws, rules and regulations if any, approval of the members of the Matrimony.com Limited ("the Company") is sought through postal ballot only by way of electronic means ("remote e-voting") for 1. Appointment of Mr. Rajesh Sawhney as independent director for a period of 5 years from January 8, 2025 as special resolution and 2. Approval for continuation of directorship of Mr. Chinnikrishnan Ranganathan as a non-executive, non-independent director effective from January 27, 2025, after retirement as an independent director.

Members may please note that in compliance with the General Circular No. 09/2024 dated September 19, 2024 issued by Ministry of Corporate Affairs ("MCA") in continuation to the circulars issued earlier in this regard ("MCA Circulars") the Company has sent the postal ballot notice on January 22, 2025 only through electronic mode to those members whose e-mail addresses are registered with the Company's Registrar and Share Transfer Agents (in case of physical shareholding) / registered with their Depository Participant (in case of electronic shareholding) and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial owners maintained by the Depositories as on Friday, January 17, 2025 ("Cut off" date).

Please treat this notice as our attempt to reach out to all the Members including those who have missed or not received the communication on this subject matter and intend to participate in proposed Postal Ballot e-voting.

Please note that —

For Shareholders who have not received the notice due to change/non-registration of their e-mail address with the Company/ RTA/Depository Participants, they may request the notice by sending an email to einward.ris@kfintech.com along with a scanned copy of the Share Certificate/Client Master. On receipt of such request, the shareholder would be provided a soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. It is clarified that for registration/update of email address, the shareholders who are holding the shares in dematerialized form are requested to contact their respective Depository Participants and the shareholders who are holding shares in physical form are requested to submit the duly executed form with the RTA. Those Members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants/RTA/Company to enable servicing of notices/documents/Annual Reports electronically to their email address.

The Company has engaged the services of Kfin Technologies Limited ("Kfintech") for the purpose of providing an e-voting facility to all its Members. Members are requested to note that the voting through electronic mode shall commence on Thursday, January 23, 2025 (09:00 Hours IST) and shall end on Friday, February 21, 2025 (17:00 Hours IST).

The Board of Directors of the Company has appointed Mr. G. Karthikeyan Practising Company Secretary as a Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner. Members are requested to note that the e-voting platform shall not be available to the Members after 17:00 Hours on Friday, February 21, 2025.

The result of the Postal Ballot shall be announced by the CMD or any other person authorised on or before Tuesday, February 25, 2025, and the same will also be intimated to the NSE and BSE and will also be hosted on the website of the Company www.matrimony.com.

Notice of the postal ballot can be viewed at the Company's website www.matrimony.com, websites of stock exchanges where the equity shares of the Company are listed i.e National Stock Exchange of India Limited (www.nseindia.com) & BSE Limited (www.bseindia.com).

Any query/grievance connected with the postal ballot may be addressed to investors@matrimony.com/einward.ris@kfintech.com

By Order of the Board of Directors
For Matrimony.com Limited
Vijayanand Sankar
Sd/-
Company Secretary & Compliance Officer

Date: 22nd January 2025
Place: Chennai

Baroda BNP PARIBAS MUTUAL FUND

Investment Manager: Baroda BNP Paribas Asset Management India Private Limited (AMC)
Corporate Identity Number (CIN): U65991MH2003PTC142972

Registered Office: 201(A) 2nd Floor, A wing, Crescenzo, C-38 & 39, G Block, Bandra-Kurla Complex, Mumbai, Maharashtra, India - 400 051. Website: www.barodabnp-paribasmf.in • Toll Free: 1800 267 0189

NOTICE NO. 05/2025

Declaration of Income Distribution cum Capital Withdrawal (IDCW) under the designated Schemes of Baroda BNP Paribas Mutual Fund (the Fund):

Notice is hereby given to all the unitholders of the Schemes that following shall be the rate of distribution under Income Distribution cum Capital Withdrawal ("IDCW") Options of respective plan of the following schemes of Baroda BNP Paribas Mutual Fund with **Monday, January 27, 2025** as the Record Date

Name of the Scheme	Name of Plans/ Options	Face value per unit (In ₹)	NAV per unit as on January 21, 2025	Distribution per unit** (In ₹)
Baroda BNP Paribas Dynamic Bond Fund	Regular Plan - Monthly IDCW Option	10	10.3909	0.06
	Direct Plan - Monthly IDCW Option	10	10.7787	0.06
Baroda BNP Paribas Low Duration Fund	Defunct Plan - Monthly IDCW Option	10	10.5559	0.06
	Regular Plan - Monthly IDCW Option	10	10.3470	0.06
Baroda BNP Paribas Conservative Hybrid Fund	Direct Plan - Monthly IDCW Option	10	10.3675	0.06
	Regular Plan - Monthly IDCW Option	10	11.0250	0.07
Baroda BNP Paribas Corporate Bond Fund	Direct Plan - Monthly IDCW Option	10	13.2801	0.09
	Defunct Plan - Monthly IDCW Option	10	10.3067	0.06
Baroda BNP Paribas Money Market Fund	Regular Plan - Monthly IDCW Option	10	10.3445	0.06
	Direct Plan - Monthly IDCW Option	10	10.4701	0.06
Baroda BNP Paribas Short Duration Fund	Regular Plan - Monthly IDCW Option	1000	1018.8235	5.94
	Direct Plan - Monthly IDCW Option	1000	1035.5693	6.04
Baroda BNP Paribas Credit Risk Fund (scheme has two segregated portfolios)	Regular Plan - Monthly IDCW Option	10	10.2592	0.06
	Direct Plan - Monthly IDCW Option	10	10.4289	0.06
Baroda BNP Paribas Banking and PSU Bond Fund	Regular Plan - Monthly IDCW Option	10	11.2751	0.08
	Direct Plan - Monthly IDCW Option	10	14.2423	0.09
Baroda BNP Paribas Aggressive Hybrid Fund	Regular Plan - Monthly IDCW Option	10	10.2170	0.06
	Direct Plan - Monthly IDCW Option	10	10.3670	0.06
Baroda BNP Paribas Multi Cap Fund	Regular Plan - IDCW Option	10	16.8631	0.13
	Direct Plan - IDCW Option	10	19.0995	0.15
Baroda BNP Paribas Multi Cap Fund	Regular Plan - IDCW Option	10	55.5457	0.43
	Direct Plan - IDCW Option	10	58.6903	0.45

* or the immediately following Business Day, if that day is not a Business Day.
The distribution will be subject to the availability of distributable surplus and may be lower, depending on the distributable surplus available on the Record Date.
* Net distribution amount will be paid to the unit holders under respective categories after deducting applicable taxes, if any.

For the units held in physical form, amount of distribution will be paid to all unit holders whose names appear in the records of the Registrar at the close of business hours on the record date and for units held in demat form, the names appearing in the beneficial owners master with the Depository as on the record date shall be considered.

Pursuant to distribution under IDCW, NAV of the IDCW option of the scheme(s) would fall to the extent of payout and statutory levy (if applicable).

For Baroda BNP Paribas Asset Management India Private Limited
(Investment Manager to Baroda BNP Paribas Mutual Fund)

Sd/-
Authorised Signatory

Date : January 22, 2025
Place : Mumbai

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

Heritage
HEALTH AND HAPPINESS

HERITAGE FOODS LIMITED

Registered & Corporate Office: # H. No.8-2-293/82/A/1286 Plot No: 1286, Road No. 1 & 65, Jubilee Hills, Hyderabad- 500033 Telangana, India
CIN: L15209TG1992PLC014332 - www.heritagefoods.in - Tel: 040 - 23391221/23391222
Fax: 23318090, Email- hfl@heritagefoods.in

REVENUE 9.87 %
EBITDA 42.51 %
PAT 60.04 %

REVENUE 10.53 %
EBITDA 38.31 %
PAT 52.36 %

REVENUE 8.54 %
EBITDA 80.24 %
PAT 127.28 %

REVENUE 8.83 %
EBITDA 80.58 %
PAT 117.99 %

EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024
(Amount in millions of ₹ unless otherwise stated)

Particulars	CONSOLIDATED						STANDALONE					
	Quarter Ended			Nine months ended			Quarter Ended			Nine months ended		
	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
Total income from operations (net)	10422.67	10269.74	9441.05	31074.73	28507.84	38058.69	10279.02	10139.96	9254.50	30671.19	28061.45	37462.74
Net Profit/ (Loss) for the period (before tax and exceptional items)	588.14	674.73	360.51	2040.71	902.59	1450.87	553.24	662.61	356.64	1981.70	904.40	1441.89
Net Profit/ (Loss) for the period before tax (after exceptional items)	588.14	674.73	360.51	2040.71	902.59	1450.87	553.24	662.61	356.64	1981.70	904.40	1273.94
Net Profit/ (Loss) for the period (after tax and exceptional items)	430.54	486.29	269.01	1501.18	660.53	1065.49	412.92	482.67	271.03	1475.78	677.02	910.38
Total Comprehensive income for the period (Comprising Profit/(Loss) for the period (after tax) and other comprehensive income (after tax)	427.89	483.59	268.28	1493.21	658.35	1054.91	410.27	479.97	270.30	1467.81	674.84	899.99
Equity Share Capital	463.98	463.98	463.98	463.98	463.98	463.98	463.98	463.98	463.98	463.98	463.98	463.98
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of Previous year)						7,617.61						7,571.00
Earning per share (of Rs.5/-each)												
Basic : (Rs.)	4.64	5.24	2.90	16.18	7.12	11.48	4.45	5.20	2.92	15.90	7.30	9.81
Diluted : (Rs.)	4.64	5.24	2.90	16.18	7.12	11.48	4.45	5.20	2.92	15.90	7.30	9.81

Notes

- The unaudited financial results for the quarter and nine months ended 31 December 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 22 January 2025.
- The above is an extract of the detailed format of Quarterly Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Stock exchange website, www.nseindia.com and www.bseindia.com, and on the Company's website, www.heritagefoods.in

For and on behalf of the Board of Directors
Sd/-
N. BHUVANESWARI
Vice Chairperson and Managing Director
(DIN : 00003741)

Date : 22 January 2025
Place : Hyderabad

financialexpap.in

HYDERABAD



Scan the QR Code to view the Results on the website of the Company

QUICKLY.

SC refers loan write-off plea to another bench

New Delhi: The Supreme Court on Wednesday referred to another bench the pleas of the RBI and others challenging a Bombay High Court order that quashed a decision of the Yes Bank administrator to write off additional tier-1 bonds worth ₹8,415 crore as part of a bailout. Additional Tier 1 (AT-1) are perpetual bonds issued by banks to increase capital base and they are riskier than traditional bonds having higher interest rates. The RBI can ask a bank to cancel them if the bank is in trouble. =>

CleanMax to raise \$27 m for solar projects in UAE

New Delhi: Home-grown renewable energy company CleanMax on Wednesday said it will raise \$27 million from HSBC to develop and finance its solar projects in the United Arab Emirates (UAE). The facility will cover 92 on-site solar assets located at industrial facilities, malls, schools and universities in the UAE, CleanMax said in a statement. The total capacity of these projects would be 69 megawatt peak (MWp). =>

Specialised NBFCs pip banks in infrastructure lending

ON THE RISE. NBFC-IFCs infra portfolio grows 9.6% as on March-end 2024 vs banks' 6.5%

K Ram Kumar
Mumbai

Specialised non-bank lenders such as such as NBFC-IFCs (non-banking finance company - infrastructure finance companies) and NBFC-IDFs (infrastructure debt funds) are going one up against banks in infrastructure lending space. Infrastructure loan book growth of these lenders has been growing relatively faster vis-a-vis banks' in the last couple of years.

This comes amid NaBFID (National Bank for Financing Infrastructure and Development) commencing full-fledged lending operations in 2023 and PFC (Power Finance Corporation) and its subsidiary REC (Rural Electrification Corporation) diversifying into funding non-power infrastructure projects.

NBFC-IFCs (such as NaBFID, PFC, REC, IU/DICO, IFCL and IRPC) and NBFC-IDFs (such as India Infradebt, Kotak



FOCUS AREA. Most of the NBFC-IFCs are government owned, providing credit mainly to the infrastructure sector =>

Infrastructure Debt Fund and NIF Infrastructure Finance) have picked up the slack, per RBI data.

GAP WIDENS

Banks' outstanding infrastructure portfolio nudged up just 0.63 per cent y-o-y to ₹12,02,605 crore as on March-end 2023, and surged 6.5 per cent y-o-y to ₹12,80,258 crore as on March-end 2024.

In sharp contrast, NBFC-IFCs logged a strong 10.9 per cent y-o-y growth in their infrastructure portfolio to ₹13,68,506 crore as on March-end 2023. This portfolio clocked a 9.6 per cent y-

o-y growth (higher than banks' 6.5 per cent growth) to ₹14,99,348 crore on March-end 2024.

Most of the NBFC-IFCs are government owned, mainly providing credit to the infrastructure sector.

NBFC-IDFs GROW

NBFC-IDFs recorded a 20-per-cent plus growth in their infrastructure loan portfolio in the last two years. Their portfolio grew 23.9 per cent y-o-y to ₹36,506 crore as on March-end 2023 and 22.2 per cent y-o-y to ₹44,612 crore as on March-end 2024.

NBFC-IDFs provide refinancing once infrastructure

projects have completed at least one year of commercial operations and finance toll operate transfer (TOT) projects as the direct lender.

"In its two years of operations, NaBFID has built up a loan book and investment book of about ₹47,600 crore and about ₹750 crore, respectively, as on September-end 2024. PFC and REC have moved into funding non-power infrastructure projects. Moreover, once an infrastructure project commences operations and cash flows stabilise, its credit rating improves. So, the project promoter can create an Infrastructure Investment Trust (InvIT), get investors to invest in units (with the project's cash flows as underlying security), and pay off high-cost bank loan. This can shrink a bank's loan book.

In such a scenario, banks are looking at tie-ups with specialised non-bank lenders to jointly lend to infrastructure projects and grow their book. They also pursuing opportunities for extending working capital.

At ₹16,736 crore, HDFC Bank's Q3 PAT up 2%, asset quality dips

Piyush Shukla
Mumbai

HDFC Bank has reported a 2 per cent year-on-year (y-o-y) increase in net profit for the quarter that ended December at ₹16,736 crore.

In terms of sequential quarters (q-o-q), this represents a 0.5 per cent drop in net over Q2.

The bank's net interest income (NII) grew 2 per cent on q-o-q to ₹30,650 crore while net interest margin was at 3.43 per cent as against 3.5 per cent last quarter.

Other income rose 3 per cent y-o-y and was flat q-o-q at ₹11,500 crore.

ASSET QUALITY

HDFC Bank's asset quality worsened slightly, with gross and net non-performing asset (GNPA, NNPA) ratio rising to 1.42 per cent and 0.46 per cent in Q3 from 1.36 per cent and 0.41 per cent the previous quarter, respectively.

"Other than seasonal agriculture slippages, the overall portfolio is strong positioned both from a GNPA point of view, and with slip-

Muted growth

	Q3FY25	y-o-y change (in %)
Loans	₹26.83 lakh crore	6
Deposits	₹25.63 lakh crore	16
Net interest income	₹30,650 crore	8
Net NPA ratio (in %)	0.46	15 bps
Net profit	₹16,736 crore	2

Source: RBI, bank

pages and credit cost remaining flat," said Srinivasan Vaidyanathan, CFO, HDFC Bank.

"We arguably have the largest market share in unsecured book between cards and personal loans."

"Those books are pretty stable and strong at aggregate level...there is no particular blip in credit cost numbers...", he said.

CORE BUSINESS

The private lender's overall deposits outpaced credit significantly in Q3, a trend that will continue, as the lender aims to lower its credit-deposit ratio to the traditional range of 85-90 per cent over a period of time.

The bank conducted loan sell down to the tune of ₹20,000 crore in Q3 and around ₹45,000 crore of sell

down over 9MPY25 period, said the CFO.

Deposits of the bank rose 16 per cent y-o-y and 3 per cent q-o-q at ₹25.63 lakh crore, while overall advances rose 6 per cent y-o-y and 2 per cent q-o-q to ₹26.83 lakh crore.

LOANS GROW

While retail loans grew 10 per cent y-o-y to ₹13.42 lakh crore as on December end, corporate loans de-grew 10 per cent y-o-y to ₹4.80 lakh crore.

Overall, the bank's strategy is to maintain the pace of deposit growth, while simultaneously growing loan book at lower-than-industry average in FY25, on a par with industry growth in the next fiscal and over the industry-level growth in FY27.

IOB mops up ₹17,000 cr in fresh CASA business

G Balachandrar
Chennai

Indian Overseas Bank has successfully mobilised ₹17,000 crore in fresh CASA (current account and savings account) business over the past 21 months through the onboarding of over 50 lakh customers. This achievement follows a strategic overhaul of its deposit portfolio, a move that paid off handsomely.

Ajay Kumar Srivastava, Managing Director and CEO of IOB, explained the bank's approach, and said, "We chose not to aggressively pursue bulk deposits as part of our strategy, allowing them to naturally roll off. Instead, we focused on CASA and retail term deposits, which are more sustainable and cost-effective in the long run." As part of its expanded CASA strategy, the bank has been aggressively onboarding customers. In FY24, IOB added 25 lakh new CASA cus-



Ajay Kumar Srivastava, MD & CEO, IOB

tomers, with another 27 lakh customers added in the first nine months of FY25.

TIER-2, 3 CITIES

Srivastava highlighted that the bank's CASA growth has been driven by a focus on cluster-based strategies and targeting tier-2 and tier-3 cities.

"Our branches, strategically distributed across the country, have played a key role in driving this," he stated. The surge in CASA has significantly strengthened IOB's deposit

base, allowing the bank to maintain a CASA ratio consistently above 42 per cent. By the end of December 2024, the ratio reached an impressive 43.37 per cent.

"The sustained momentum of our efforts over the past 21 months underscores the effectiveness of our strategies," Srivastava said. "We are confident that this will continue to drive robust CASA growth. Importantly, this strategy has not impacted our advances, and our lending operations remain strong."

TERM DEPOSITS

In terms of term deposit growth, IOB reported a 9.96 per cent year-on-year increase for the December 2024 quarter.

However, on a quarter-on-quarter basis, there was a decline of 3.36 per cent. This reduction is largely attributed to the bank's strategic decision to release high-cost bulk deposits and certificates of deposits, a calculated

business move aimed at better cost management. Retail term deposits, on the other hand, grew by 8 per cent in Q3FY25, reflecting positive traction. Bulk deposits now account for only 4-5 per cent of the bank's total deposits, standing at around ₹16,000 crore as of December 2024.

In addition to its focus on deposits, IOB is targeting aggressive recoveries from non-performing asset (NPA) accounts. For FY25, IOB has set a recovery target of ₹5,500 crore.

With ₹3,021 crore already recovered, the bank expects to achieve the remaining ₹2,500 crore in the fourth quarter. While the December quarter did not see any major recoveries from NCLT-admitted accounts, Srivastava remains optimistic.

"Although we cannot disclose specifics, we anticipate 1-2 large recoveries in this quarter. We are confident of exceeding our recovery target of ₹5,500 crore for the fiscal year," he added.

Namdev Finvest secures \$38 m in debt funding

KR Srivats
New Delhi

Namdev Finvest Pvt Ltd, a Jaipur-based NBFC, has raised \$38 million in debt funding from leading development finance institutions (DFIs) such as Developing World Markets (DWM), BlueOrchard-managed funds and Mirova.

This will allow Namdev Finvest to expand beyond conventional lending models, focusing on underserved communities in rural and semi-urban areas.

The investment will also support clean mobility and renewable energy projects, aligning with the company's efforts with the DFIs' broader goals of sustainable and inclusive development.

DWM has contributed \$15 million, BlueOrchard Finance Ltd \$13 million, and Mirova has invested \$10 million.

PNB Housing Finance eyes ₹1 lakh cr retail book by March 2027, says CEO

KR Srivats
New Delhi

PNB Housing Finance Ltd, a retail focused home loan provider, is eyeing a retail home loan book of ₹1 lakh crore by March 2027, its Managing Director & CEO Girish Koungi has said.

The company's retail book, which is growing at 17.5 per cent, stands at ₹70,767 crore. In March-end 2024, the retail book stood at ₹63,306 crore.

Out of the target of ₹1 lakh crore, as much as ₹15,000 crore is expected to be accounted for by the 'affordable housing' segment, ₹25,000 crore by the 'emerging' segment and the rest ₹60,000 crore will be prime book, Koungi told businessline here post the Q3 results announcement.

He also said that PNB Housing is aiming to grow its 'affordable' housing loan



Girish Koungi, MD & CEO, PNB Housing Finance

segment book to ₹5,000 crore by March 2025.

HOUSING SEGMENT

"We started our affordable housing business segment in January 2023. The assets under management reached ₹1,790 crore by March 2024. In the nine months this fiscal, the loan book has doubled to ₹3,838 crore," Koungi said.

In 2025, PNB Housing plans to ramp up the affordable book to ₹5,000 crore; re-


tail growth of over 17 per cent and the company is less dependent on corporates to be profitable, he added.

For the current fiscal, PNB Housing expects to close with a net profit of over ₹1,800 crore. In the first nine months this fiscal, the company had recorded net profit of ₹1,386 crore.

Last fiscal, the company had recorded net profit of about ₹1,500 crore. In the recent December 2024 quarter, the company's consolidated net profit came in at ₹483 crore. For the current fiscal, Koungi expects net interest margin (NIM) to come in at 3.6-3.7 per cent, higher than the guidance of 3.5 per cent.

RATE CUTS


On the likely impact of any policy rate cut by the Central bank in February MPC meeting, Koungi said any reduction of policy rate by the RBI will not drastically change the NIM.




HERITAGE FOODS LIMITED

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CONSOLIDATED




STANDALONE



CONSOLIDATED



STANDALONE



EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2024
(Amount in millions of ₹ unless otherwise stated)

Particulars	CONSOLIDATED						STANDALONE						
	Quarter Ended			Nine months ended			Quarter Ended			Nine months ended			Year Ended
	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	
Total income from operations (net)	10422.67	10269.74	9441.05	31074.73	28507.84	38058.69	10279.02	10139.96	9254.50	30671.19	28061.45	37462.74	
Net Profit/ (Loss) for the period (before tax and exceptional items)	588.14	674.73	360.51	2040.71	902.59	1450.87	553.24	662.61	356.64	1981.70	904.40	1441.89	
Net Profit/ (Loss) for the period before tax (after exceptional items)	588.14	674.73	360.51	2040.71	902.59	1450.87	553.24	662.61	356.64	1981.70	904.40	1273.94	
Net Profit/ (Loss) for the period (after tax and exceptional items)	430.54	486.29	269.01	1501.18	660.53	1065.49	412.92	482.67	271.03	1475.78	677.02	910.38	
Total Comprehensive income for the period (Comprising Profit/Loss) for the period (after tax) and other comprehensive income (after tax)	427.89	483.59	268.28	1493.21	658.35	1054.91	410.27	479.97	270.30	1467.81	674.84	899.99	
Equity Share Capital	463.98	463.98	463.98	463.98	463.98	463.98	463.98	463.98	463.98	463.98	463.98	463.98	
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of Previous year)						7,617.61						7,571.00	
Earning per share (of Rs.5/-each)													
Basic : (Rs.)	4.64	5.24	2.90	16.18	7.12	11.48	4.45	5.20	2.92	15.90	7.30	9.81	
Diluted : (Rs.)	4.64	5.24	2.90	16.18	7.12	11.48	4.45	5.20	2.92	15.90	7.30	9.81	

Notes

1. The unaudited financial results for the quarter and nine months ended 31 December 2024 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on 22 January 2025.
2. The above is an extract of the detailed format of Quarterly Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Stock exchange website, www.nseindia.com and www.bseindia.com, and on the Company's website, www.heritagefoods.in

For and on behalf of the Board of Directors
Sd/-
N. BHUVANESWARI
Vice Chairperson and Managing Director
(DIN : 00003741)

Date : 22 January 2025
Place : Hyderabad

