



Si Capital & Financial Services Limited

Where Forex standards are set, not Just met

10-08-2023

**To
The General Manager - DCS
Listing Operations – Corporate Service Dept.
BSE Limited**

Scrip Code: 530907

Dear Sir/ Madam,

Sub: Newspaper Advertisement of Statement of Unaudited Financial Results of the Company for the quarter ended June 30, 2023

Please find enclosed herewith the copies of Newspaper Advertisement published on August 10, 2023 in Business Line (All India Edition) and The Hindu Tamil (Coimbatore Edition) in respect of Statement of Unaudited Financial Results of the Company for the quarter year ended June 30, 2023.

Kindly take the same on record.

Thank you.

For S.I. Capital & Financial Services Limited

**Akhil T M
Company Secretary
Mem No: A37465**

Encl: Business Line and The Hindu (Tamil) Ad Clippings

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QUICKLY.
CCI clears proposed acquisition of HDFC Credila



Credigenics raises \$50m in Series B Funding

Bengaluru: Debt recovery and legal automation platform Credigenics has raised \$50 million in a Series B funding round led by Westbridge Capital and Accel. The company will use the additional funds for product innovation, international business expansion, and capturing other BFSI segments, said Credigenics. **OUR BUREAU**

Former Karnataka Bank chairman Bhat is no more



Mangaluru: P. Jayarama Bhat (72), former Chairman of Karnataka Bank Ltd, passed away in Mangaluru on Wednesday. He is survived by his wife, a son and a daughter. Born on November 14, 1951, he joined the services of Karnataka Bank as a probationary officer in January 1973. **OUR BUREAU**

CAG red-flags gaps in Ayushman Bharat scheme

FLAWS EXPOSED. Discrepancies in Aadhaar documentation, multiple beneficiaries with same phone number, ineligible households have been unearthed

Our Bureau
New Delhi

There are multiple instances of one Aadhaar number being linked across multiple beneficiaries of the Ayushman Bharat-Pradhan Mantri Jan Arogya Yojana, while three phone numbers are repeated in case of 10,00,000-odd beneficiaries, the Comptroller and Auditor General of India (CAG) has said in its audit findings. The audit covered the period from September 2018 to March 2023 and was tabled in Parliament on Tuesday. The Ayushman Bharat-Pradhan Mantri Jan Arogya Yojana aims to provide health cover of ₹5 lakh per family per year for secondary and tertiary care hospitalisation to the poor and vulnerable population.

PINDINGS
The report mentions that in Tamil Nadu there are seven Aadhaar numbers — such as '000000000000', '87845XXXXXX', '21547XXXXXXX',

'2222XXXXXXX', '326598XXXXX', '215478XXXXX' — which are mentioned multiple times against beneficiary names.

"Successful generation of multiple e-cards (PMJAY ID) against same/erroneous Aadhaar number indicates lack of essential validation controls resulting in the presence of duplicate beneficiaries in the system," the CAG noted.

Regarding the errors in linking Aadhaar in Tamil Nadu, the National Health Authority (NHA) said that the State is using its own IT platform (and database) for beneficiary identification. And the State government has been asked to migrate to the Aadhaar-based BIS platform of NHA to strengthen beneficiary verification protocols.

SAME MOBILE NUMBER
The CAG findings shows that there are 750,000 beneficiaries under the scheme who are linked to the same mobile number '9999999999'; another 1,40,000-odd linked to the mobile number '8888888888' and 96,000-odd to the number



NOBLE OBJECTIVE. The AB-PMJAY aims to provide the poor and vulnerable population with a health cover of ₹5 lakh per family per year for secondary and tertiary care hospitalisation

'9000000000'. It was noted that this repetition of mobile numbers occurs multiple times and across the national database. For instance, 20 mobile numbers are linked across 10,000 - 50,000 beneficiaries, over 1,85,000 cell phone numbers are repeated across 11 - 1,000 names, and soon.

"Data analysis of BIS database revealed that there were large number of beneficiaries registered against the same or invalid mobile number. Overall 1,19 to 7,49,820 beneficiaries were linked with a single mobile number," the report noted adding that: "In case of loss of e-card, identification of the beneficiary may also become difficult. This may result in denial of scheme benefits to eligible

beneficiaries." In its response, the NHA mentioned about the deployment of a new system — the BIS 2.0. "This has been configured to arrest the prevalence of entering "random numbers" which are major cause of this inconsistency. Audit reports also found that ineligible households that registered as PMJAY beneficiaries had availed

benefits ranging from ₹12,000-₹22.44 crore under the scheme. The report observed that excess payment of ₹57.53 crore was made to the empanelled health care providers; Payments were also made in cash without ensuring the im- death summary from the State health authorities (SHA) and without receiving the mortality audit reports.

GRANTS TO STATES

The NHA has released grants of ₹185.60 crore to eight States without ensuring release of upstart shares by the respective States during 2018-19. Also seven SHA diverted ₹50.61 crore from one head to another. Over ₹458 crore was recoverable from the insurance companies in six States/UTs. Interestingly, West Bengal withdrew from PMJAY in August 2019 but did not refund ₹1,28 crore to NHA.

As per NHA records, 787 crore beneficiary households are registered, constituting 73 per cent of the targeted households of 10.74 crore (till November 2022).

Happiest Minds eyes acquisitions in digital space to spur growth

Harlipriya Sureshan
Bengaluru

Mid-tier IT firm Happiest Minds Technologies plans to acquire digital companies to fuel growth, as it aims to reach its revenue target of achieving \$1 billion by 2031.

The company is looking to acquire three to four profitable digital companies in areas such as low-code no-code and Artificial Intelligence (AI), among other areas.

Venkatraman N, MD and CPO told *businessline*, "We would like to acquire companies that come with a good customer base, a vertical of choice and focused product engineering services among other



Venkatraman Narayanan, MD & CPO, Happiest Minds

factors. We are looking at companies we can grow with at a faster pace than we would individually."

The company so far has not been able to close the acquisitions in the first quarter, and continues to look out for opportunities, it said.

The company in Q1 recorded a sequential rise of 1.2 per cent marginal sequential rise in net profit at ₹58.33 crore. On a year-on-year (y-o-y) basis, the profits rose 3.5 per cent. Revenues stood at ₹390.87 crore, a 3.4 per cent rise on a q-o-q basis, and 18.8 per cent on a y-o-y basis.

Happiest Minds also intends to strengthen its presence in geographies beyond America. Joseph Anantharaju, Executive Vice Chairman said the company has received traction in Germany in the last 12-18 months, and intends to expand further in the region along with the Netherlands. It is also open to exploring markets such as the Nordics, Latin America, and Africa.

Axis Bank to pick up 6 per cent more in Max Life Insurance for ₹1,612 crore

Our Bureau
Mumbai

Axis Bank is looking to buy 6 per cent more stake in JV Max Life Insurance for ₹1,612 crore by way of preferential issue of 14.3 crore equity shares. This will take Axis Bank's shareholding in the insurer to 16.2 per cent and Axis Group's shareholding to 19 per cent from the current level of 13 per cent. On the other hand, JV partner and promoter Max Financial Services' shareholding will fall to 81 per cent from 87 per cent.

The share issue will be at fair market value of ₹113.06, determined on the basis of DCF (discounted cash

RISE IN HOLDING

- This will take Axis Bank's shareholding in the insurer to 16.2% and Axis Group's to 19% from the current level of 13 per cent
- Max Financial Services' shareholding will fall to 81% from 87%
- The share issue will be at fair market value of ₹113.06
- The bank will retain the right to acquire an additional 0.98% stake from Max Financial in the next 15 months

flow) methodology. The bank will retain the right to acquire an additional 0.98 per cent stake from Max Financial in the next 15 months. The proposed transaction, expected to be completed in 4-6 months, is subject to ap-

proval of shareholder and regulators including IRDAI, PFRDA and CCI. The RBI has approved the proposed stake by the entities involved in the exchanges. "The increase stake in Max Life by Axis Bank, has been

long awaited and will lead to a more natural balanced ownership level considering the importance of the power of distribution through the Banca channel of Axis Bank," Chairman Aniljit Singh said.

FOCUS AREAS

Max Life will use the proceeds to support future growth ambitions, augment its capital position and improve surplus margins, with MD and CEO Prashant Tripathy saying that the additional investment will help strengthen the franchise, with a focus on driving new and strategic partnerships to unlock growth along with building momentum in the existing ones.

We will not train AI models on calls without consent: Zoom

Associated Press

An update to Zoom's terms of service is raising alarm bells on social media, with users claiming the videoconferencing company is now tapping their online doctor visits and virtual happy hours to train artificial intelligence models. "Zoom terms of service now require you to allow AI to train on all your data — audio, facial recognition, private conversations — unconditionally and irrevocably, with no opt out," read one widely-shared tweet this week that has since been deleted.

The company quickly responded with a blog post on Monday stressing that it "will not use audio, video, or chat customer content to train our artificial intelligence models without your consent," and adding a line to the terms to make this clearer.

Online privacy experts say that this policy is now accurately reflected in the document. However, the terms do still allow Zoom to train AI on user data, such as how customers behave — and they question how much choice some meeting participants will have to opt out or, say, their boss decides otherwise.

WHAT THE TERMS SAY

The current terms would not allow the company to tap user-generated content like video and chat for AI training without a customer opt-in. However, once a meeting host agrees, other participants would have to leave if they don't want to consent. The terms also allow Zoom to use other data without additional permission.

"The face of the service does not assure the user that Zoom is not going to use their customer content for the purpose of training ar-

tificial intelligence models without their consent," John Davison, director of litigation and senior counsel at the Electronic Privacy Information Center, told *The Associated Press*.

At issue is language Zoom added to its terms in March. The document differentiates between two types of data: "service generated data," such as what features customers use and what part of the world they are in, and "customer content," which is the data created by users themselves, such as audio or chat transcripts.

The terms state that service-generated data can be used for "machine learning or artificial intelligence." Zoom's blog post says the company considers such data "to be our data," and experts confirm this language would allow the company to use this data for AI training without obtaining additional consent.

EV start-up AVERA announces ₹100-cr expansion; eyes Australia foray

KV Kurmanath
Hyderabad

AVERA, an electric vehicle company based in Vijayawada, has announced a ₹100-crore expansion plan to increase the production capacity to one lakh vehicles a year from the present base of 25,000 vehicles.

The new facility, which will comprise of the company's 63-acre campus at Nanna village near Vijayawada, will cater to exports. The company sold 4,500 vehicles in the domestic market and exported 2,000 vehicles to Spain and Bulgaria. The company presently has three variants of RETROSA two-wheelers.

"We are looking at expanding to Australia, Vietnam and



Venkata Ramana, Founder-CEO of AVERA

Sri Lanka this year. Pilots have started in Vietnam and Sri Lanka. We are expecting a pilot launch in Australia in the next few weeks," Venkata Ramana, Founder and CEO of AVERA AI Mobility, told *businessline*.

The company is looking at diluting up to 25 per cent in the EV start-up. "As part of the

proceeds will go for the expansion plans," he said. Ramana recently met representatives from the Australian Ministry of Foreign Affairs and Trade Department (DFAT), as part of the company's expansion plans in the country.

"The DFAT team welcomed AVERA and expressed their support for Indian manufacturers venturing into the Australian market," he said. The team also pledged to extend comprehensive support to AVERA, including research collaboration with universities, and facilitating employee exchange programs. "We are planning to start the pilot run in Australia in November. We also have plans to set up an assembling facility in Australia to meet the local demand," he said.

S.I. CAPITAL & FINANCIAL SERVICES LIMITED

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CIN: L61901TN2994PLC040490

EXTRACTS OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

S. No.	Particulars	Quarter ended			
		30.06.2023		31.03.2023	
		Unaudited	Audited (1)	Unaudited	Audited
1	Total Income from operations	34.11	30.01	14.68	112.72
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items Tax)	-19.48	-5.19	-7.21	-9.73
3	Net Profit / (Loss) for the period (before Tax, (after Exceptional and/or Extraordinary Items)	-19.48	-5.19	-7.21	-9.73
4	Net Profit / (Loss) for the period after Tax	-19.48	-5.19	-7.21	-9.73
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and/or Comprehensive Income (after tax))	-19.48	-5.19	-7.21	-9.73
6	Equity Share Capital	340.00	340.00	320.00	340.00
7	Earnings Per Share (of Rs. 10/- each)				
	(a) Basic	-0.57	-0.15	-0.23	-0.28
	(b) Diluted	-0.57	-0.28	-0.19	-0.29

Notes:
1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange 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 websites of the Stock Exchange (www.bseindia.com) and the Company, i.e., www.sicapital.co.in. Figures for the quarter ended 31st March 2023 are the balancing figure between the audited figures of the full financial year and the unaudited year to date figures upto the third quarter of the previous financial year.

For and on behalf of the Board of Directors
(Sd/-) Sreeram Gopinathan Nair
Managing Director
DIN: 05143395

NATURAL CAPSULES LIMITED

No. 23, "Talent Towers", 4th Floor, 100/10, Road, Jayanagar 2nd Block, Bangalore - 560 011, Ph: 2656 1571/5733, Fax: 2656 1592
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EXTRACT OF STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2023

Sl. No.	PARTICULARS	STANDALONE		CONSOLIDATED	
		QUARTER ENDED		QUARTER ENDED	
		30-06-2023	31-03-2023	30-06-2023	31-03-2023
1	Revenue from operations & other Income	3,828	3,893	4,440	17,393
2	Net Profit from Ordinary activities before tax	332	456	714	2,574
3	Net Profit for the period after tax (after Extraordinary Items)	246	337	524	1,920
4	Total Comprehensive Income (OCI) for the period	246	337	524	1,913
5	Paid-up Equity Share Capital (Face value of share of Rs. 10/- each as on date)	930	928	701	928
6	Other Equity	-	-	-	-11,478
7	Earnings Per Share (EPS) (of Rs. 10/- each) (Before and after extraordinary items)				
	(a) Basic EPS (in Rs.)	2.64	3.56	7.48	20.63
	(b) Diluted EPS (in Rs.)	2.64	3.56	7.48	20.63

Note:
1. The unaudited consolidated / standalone financial results of the Company for the Quarter Ended 30th June, 2023 have been approved by the Board of Directors of the Company at its meeting held on 08th Aug 2023. The results for the quarter ended 30th June, 2023 presented have been reviewed by the Statutory Auditors of the Company. An unqualified opinion has been issued by them thereon.
2. The unaudited consolidated / standalone financial results for the Quarter ended 30th June, 2023 have been prepared along in accordance with the Indian Accounting Standards (Ind AS) as presented in the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016. The above unaudited consolidated / standalone financial results are filed with Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchange Website.

Particulars Amount (Rs. In Lakh)
Amount recognised (Excluding balance in Escrow A/c) 3,023.78
Amount Spent 0.29
Balance available on as 30.06.2023 0.29
There is no deviation in the use of the proceeds from the objects stated in the offer documents for the rights issue.

5 Position of investor complaints for the quarter ended 30th June, 2023

Particulars	No. of complaints
Pending as on 31.09.2022	1
Resolved during the quarter	1
Resolved during the quarter	2
Pending as on 30-06-2023	NIL

Date: Bangalore
Date: 08-08-2023

Sd/-
Sundil M Munda
Managing Director
DIN: 00214304

FRESENIUS KABI
caring for life

FRESENIUS

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Fresenius Kabi Oncology Ltd.
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PUBLIC NOTICE
ADVERTISEMENTS ETC. IN THE NAME OF FRESENIUS

CAUTION AGAINST FRAUDULENT BUSINESS SCHEMES OFFERED VIA SMS, CALLS, WHATSPY MESSAGES, WEBSITE LINKS, MOBILE APPS.

This is to notify the public at large that recently we have reported with instances wherein some unknown and unscrupulous individuals/group of individuals/entities through advertisements, SMS, unsecured calls, WhatsApp messages, websites, mobile apps, and other social media platform like Facebook, Instagram, Telegram etc., using fraudulent names like "FUSU" on mobile applications and website links such as https://fusa.com, mail: info@fusspaw.com, https://www.fussmateria.com, advertising false certificates / Power of Attorney issued by Government etc, are posing and representing themselves as officials, employees, representatives of Fresenius Oncology, Fresenius Kabi India Pvt. Ltd. / Fresenius Kabi AG and its associated group companies (hereinafter "Fresenius") and offering fraudulent financial schemes and business opportunities with the ulterior motive to defraud the public and extract money from the public; false assuring fraud investment against such investment.

While the matter is reported to the concerned authorities, we wish to caution the public that Fresenius does NOT involve itself in any way either directly or through any representative or agent in offering any financial schemes to any individual and Fresenius and its officials, Directors and employees shall not be in any way held responsible for any consequential loss or damage suffered by any persons, either directly or indirectly.

General public are advised to be cautious of such fraudulent and unscrupulous schemes and carry out adequate due diligence. For any information / clarification please visit our official website: www.FRESENIUS.KABI.COM, https://www.fresenius.com/india/, https://www.fresenius-kabi.com/india/ and/or write to us at contactus.india@fresenius.com or info@fresenius-kabi.com.

For Fresenius Kabi India Private Limited
Company Secretary

Fresenius Kabi Oncology Ltd
Sd/-
Company Secretary

CADENCE ENTERPRISES PRIVATE LIMITED

Regd. Office: Ground Floor, New Urban Scheme, Opposite Terminal-1, IIG Airport, New Delhi 110033

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2023

Sl. No.	Particulars	Qtr ended (All amounts in Lakhs unless otherwise stated)			
		Quarter ended		Year ended	
		30 Jun 23	30 Jun 22	31 Mar 23	31 Mar 22
1	Total Income from operations	1,169.36	-	1,276.00	-
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	1.07	(3.31)	(15.84)	-
3	Net Profit / (Loss) for the period (before Tax, after Exceptional and/or Extraordinary Items)	1.07	(3.31)	(15.84)	-
4	Net Profit / (Loss) for the period after Tax	1.07	(3.31)	(15.84)	-
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and/or Comprehensive Income (after tax))	1.07	(3.31)	(15.84)	-
6	Equity Share Capital (Face value of ₹10/- each)	100	100	100	100
7	Earnings Per Share (EPS) (of Rs. 10/- each)				
	(a) Basic EPS (in Rs.)	10.7	(33.1)	(158.4)	-
	(b) Diluted EPS (in Rs.)	10.7	(33.1)	(158.4)	-
8	Equity Share Capital (Face value of ₹10/- each)	100	100	100	100
9	Reserves (including Retention Reserve)	(78.29)	(62.24)	(78.29)	-
10	Securities Premium Account	(72.29)	(62.24)	(78.29)	-
11	Net Worth	(50.51)	(24.48)	(56.58)	-
12	Loan Service Coverage Ratio	250.00/200	-	250.00/200	-
13	Outstanding Redeemable Preference Shares	NIL	NIL	(134.68)	-
14	Debt Equity Ratio	(95.43)	(5)	(2)	-
15	Dividend Yield (%) (Pre-tax)	-	-	-	-
16	Dividend Payout Ratio (%) (Pre-tax)	-	-	-	-
17	Basic Earnings Per Share	10.7	(33.1)	(158.4)	-
18	Diluted Earnings Per Share	10.7	(33.1)	(158.4)	-
19	Capital Redemption Reserve	-	-	-	-
20	Shareholders' Reserve	100	(0.29)	0.24	-
21	Loan Service Coverage Ratio	100	(0.29)	0.24	-
22	Interest Service Coverage Ratio	100	(0.29)	0.24	-

Notes to the Unaudited Standalone financial results for the quarter ended 30th June 23
1. The above is an extract of the detailed format of quarterly financial results of the Company as per the Indian Accounting Standards (Ind AS) as presented in the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules 2016. The above unaudited standalone financial results are filed with Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchange Website.

For and on behalf of the Board of Directors of Cadence Enterprises Private Limited
Sd/-
Sudhakar Munda
Director
Date: 08th August, 2023

