



Muthoot Finance Limited

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Ref: SEC/MFL/SE/2023/4841

August 12, 2023

National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex
Bandra (E), Mumbai - 400 051
Symbol: MUTHOOTFIN

Department of Corporate Services
BSE Limited,
P. J. Tower, Dalal Street,
Mumbai - 400 001
Scrip Code: 533398

Dear Sir/Madam,

Sub: Newspaper Advertisement of Unaudited Financial Results for the Quarter ended June 30, 2023

We enclose herewith, a copy of the Newspaper Advertisements published on August 12, 2023, in Businessline (All India edition) and Metro Vartha (Kochi Edition) in respect of the Unaudited Financial Results for the Quarter ended June 30, 2023.

For **Muthoot Finance Limited**

Rajesh A
Company Secretary
ICSI Membership No. FCS 7106

Disney+ Hotstar subscriber decline likely to bottom out in next quarter: Experts

NO-BALLED. Since losing IPL digital streaming rights, it has reported consecutive quarters of de-growth in subscriber base

Our Bureau
Mumbai

Analysts predict that Disney+ Hotstar's subscriber decline will bottom out in the next quarter. After three successive quarters of declining subscriber numbers, experts believe that the South Asian streaming platform will see subscriber growth pick up in the next quarter.

Since losing digital streaming rights for the Indian Premier League in December last year, the OTT giant has reported consecutive quarters of de-growth in its subscriber base. It has lost over 33 per cent of its subscriber base since Reliance acquired the IPL streaming rights.

On Thursday, during their



ON STICKY WICKET. Disney reported that Disney+ Hotstar lost 12.5 million subscribers in the quarter ended on July 1. REUTERS

quarterly call, Disney reported that Disney+ Hotstar lost 12.5 million subscribers in the quarter ending on July 1.

The drop in subscribers is the largest ever recording drop, since the company started reporting its paid subscriber count in 2020.

The decline in subscribers for Disney+ Hotstar began quite early, primarily driven by the loss of streaming rights to the IPL in India. Over six months ago, the paid member base for Disney+ Hotstar plummeted to 40.4 million during the quarter, marking a

24 per cent reduction from the previous quarter's 52.9 million. The service had reached a peak of 61.3 million subscribers in the last quarter of 2022.

Since then, JioCinema, Viacom's streaming platform, has not refrained from making more strategic acquisitions which have eroded Disney+ Hotstar's differentiating factors even more. JioCinema acquired HBO's content slate after Disney decided not to renew its deal with HBO.

growth is likely going to bottom out after this quarter. Karan Taurani of Elara Capital said, "we believe the subs loss has now largely bottomed out and may see a stable subscriber base/ marginal decline over the near term; in terms of revenue impact, the potential revenue loss will remain in the range of 50 to 60 per cent, as IPL was a large revenue contributor on AVOD; losses for Disney+ Hotstar are expected to be much lower y-o-y." However, growth in premium subscribers is also expected to be limited for Disney+ Hotstar, according to Taurani. Especially as, increasingly, all the OTT players offer premium content for free, limiting the growth of the SVOD market. Disney+ Hotstar will offer the ICC World Cup free on its platform as well.

SAVING GRACE

The only differentiating factor for Disney, as far as streaming goes, remains its Marvel content slate — which is also losing steam and acclaim in its phase 4 line-up.

Experts counter that the de-

We are not done with buys yet: Veranda Learning's Kalpathi

Narayanan V
Chennai

Chennai-based Veranda Learning Solutions, which acquired nearly a dozen companies in the last two years, is looking for more inorganic opportunities to scale up business and to further expand its course offerings.

"As far as acquisitions are concerned, we are not done yet," said Suresh Kalpathi, Executive Director and Chairman, Veranda Learning Solutions. He was speaking to *businessline* post company's Q1 results.

On Wednesday, the company posted a positive EBITDA for the first time at ₹5.64 crore for the first quarter against a negative EBITDA of ₹13 crore in the same quarter of the previous fiscal. Its revenue also doubled year-on-year to ₹69 crore in the latest quarter.

Kalpathi said while the company is open to acquisitions, all future deals will be measured against EBITDA and not just sales or revenue multiples. "We will acquire only businesses that are profitable. We don't believe in turning around loss-making businesses," said Kalpathi.

INORGANIC GROWTH

The Kalpathi AGS Group-owned Veranda Learning Solutions is built



Suresh Kalpathi, Executive Director and Chairman, Veranda Learning

on acquisitions. In November 2020, it acquired Chennai-based test-prep company RACE Academy for ₹100 crore. It was followed by Edureka (₹245 crore) in September 2021. The company also acquired CA test-prep provider JK Shah Education in October 2022. In May this year, the company acquired seven ed-tech start-ups valued at ₹400 crore.

With all these acquisitions, the platform today offers a bouquet of training programmes running from competitive exam preparation including State Public Service Commission, to banking, insurance, railways exams, IAS, and CA, and upskilling programmes.

Kalpathi said the acquisitions are beginning to show results in the form of higher revenues and positive EBITDA.

ISGEC HEAVY ENGINEERING LIMITED						
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Email: cfo@isgect.com, Website: www.isgect.com						
EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2023						
(₹ in lakhs except earnings per share)						
Sl. No.	Particulars	Standalone			Consolidated	
		Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended
		30.06.2023	30.06.2022	31.03.2023	30.06.2023	30.06.2022
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)
1.	Total Income from Operations	1,15,804	99,853	4,68,691	1,39,882	1,25,026
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	7,782	4,001	23,440	7,226	3,000
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	7,782	4,001	23,440	7,226	3,000
4.	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	6,374	3,009	17,793	5,253	1,803
5.	Total Comprehensive Income for the period [(Comprising Profit/(Loss) for the period (after Tax) and Other Comprehensive Income (after tax)]	6,378	3,016	17,719	5,097	1,833
6.	Equity Share capital	735	735	735	735	735
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			1,93,836		2,29,696
8.	Earnings per equity share (of ₹1/- each) (not annualised)					
	(a) Basic (in ₹)	8.67	4.09	24.20	6.89	2.42
	(b) Diluted (in ₹)	8.67	4.09	24.20	6.89	2.42

Notes:

- The above Standalone and Consolidated financial results of the Company were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 11, 2023.
- The financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended thereafter.
- The Indian Parliament has approved the Code on Wages, 2019 and the Code on Social Security, 2020 relating to employee benefits during employment and post employment benefits which would impact the contributions by the company towards Provident Fund and Gratuity. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact once the subject rules are notified and will give appropriate impact in its financial statements in the period in which the Code becomes effective and the related rules are published.
- The above is an extract of the detailed format of 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 Financial Results are available on the Stock exchange website, www.bseindia.com, www.nseindia.com and on the Company's website www.isgect.com.
- The figures for the corresponding previous periods have been regrouped, wherever necessary, to make them comparable.

Date : August 11, 2023
Place : Noida

FOR ISGEC HEAVY ENGINEERING LIMITED
(Aditya Puri)
Managing Director

BoB, Canara Bank, BoM hike lending rates by up to 10 bps

Press Trust of India
New Delhi

A number of public sector banks, including Bank of Baroda (BoB) and Canara Bank, raised the marginal cost of funds based lending rates (MCLR) by up to 10 basis points even though RBI retained policy rate on Thursday.

The move will make EMIs linked to MCLR expensive.

The one-year tenor MCLR is the rate against which most consumer loans are tied to.

The revised one-year MCLR would be 8.70 per cent as against the exist-

ing rate of 8.65 per cent, BoB said in a regulatory filing.

The new rate would be effective from August 12, it said.

Canara Bank too raised its MCLR by 5 basis points to 8.70 per cent effective August 12.

BANK OF MAHARASHTRA

Another public sector lender, Bank of Maharashtra (BoM) has increased its MCLR by 10 basis points.

With the hike, the rate of one-year MCLR rises to 8.60 per cent as compared to 8.50 per cent, BoM said in a filing.

The revised rate is effective from August 10, it said.

ITI LIMITED						
CIN No: L32202KA1950G01000640						
Registered & Corporate Office, ITI Bhavan, Doornanagar, Bengaluru-560016, Website: www.itiindia.in						
Email : cosecy_crp@itiindia.co.in; Tel: +91 (80) 2561 7486; Fax: +91 (80) 2561 7525						
Statement of Consolidated Unaudited Financial Results for the Quarter Ended 30 th June 2023						
(₹ in Lakhs except per share data)						
Sl. No.	Particulars	Quarter Ended		Year Ended		
		30-06-2023	31-03-2023	30-06-2022	31-03-2023	31-03-2022
		Unaudited	Audited	Unaudited	Audited	Audited
1	Total Income from Operations	15,704	77,526	16,628	139,545	186,073
2	Net Profit / (Loss) for the period (before Tax, Exceptional and Extraordinary Items)	(10,260)	(7,289)	(9,947)	(36,010)	12,008
3	Net Profit / (Loss) for the period before tax (after Exceptional and Extraordinary Items)	(10,260)	(7,289)	(9,947)	(36,010)	12,008
4	Net Profit / (Loss) for the period after tax (after Exceptional and Extraordinary Items)	(10,281)	(7,201)	(9,970)	(35,985)	11,871
5	Other comprehensive Income/(Loss) for the period	(1,520)	(4,964)	(372)	(6,079)	(1,486)
6	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(11,801)	(12,165)	(10,342)	(42,064)	10,385
7	Paid up Equity Share Capital	96,089	94,958	93,352	94,958	93,352
8	Other Equity (excluding Revaluation Reserve) as shown in Audited balance sheet of previous year		(2,714)		142,476	167,445
9	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations)					
	1. Basic: (In ₹)	(1.08)	(0.76)	(1.07)	(3.81)	1.27
	2. Diluted: (In ₹)	(1.08)	(0.76)	(1.07)	(3.81)	1.27

Notes:

- The above financial results for the period ended 30.06.2023 were reviewed by the Audit Committee on 11.08.2023 and upon its recommendations, were approved by the Board of Directors at their meeting held on 11.08.2023.
- Key Standalone Financial Information:**

Particulars	Quarter Ended		Year Ended	
	30-06-2023	31-03-2023	30-06-2022	31-03-2023
	Unaudited	Audited	Unaudited	Audited
Total Income from Operations	15,704	77,526	16,628	139,545
Profit before tax	(10,260)	(7,289)	(9,947)	(36,010)
Profit after tax	(10,260)	(7,289)	(9,947)	(36,010)
Other comprehensive Income/(Loss) for the period	(1,520)	(4,964)	(372)	(6,079)
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(11,780)	(12,253)	(10,318)	(42,089)

- The above is an extract of the detailed format of Unaudited Financial Results for quarter ended 30th June 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results for the quarter ended 30th June 2023 are available on the BSE Limited website at www.bseindia.com and National Stock Exchange of India Limited website at www.nseindia.com and on the Company's website at www.itiindia.co.in.

By Order of the Board
For ITI Limited

Place : Bengaluru
Date : 11.08.2023

RAJEEV SRIVASTAVA
Director Finance & Chief Financial Officer

No-code low-code firm Quixy eyes overseas foray

K V Kurmanath
Hyderabad

Quixy, a no-code and low-code application development platform, has set its eyes on expansion abroad as it establishes offices in South Africa and the UAE.

"We are planning to expand our operations to the US," Gautam Nimmagadda, Founder and Chief Executive Officer of Quixy, told *businessline*.

The four-year-old company, which has 290 employees, including 180 at its development centre in Hyderabad, focuses on the enterprise segment with its no-code low-code solutions.

GAINING CURRENCY

Though in vogue for over a few decades, no-code low-code platforms are gaining currency in the recent times with the demand for digitisation of processes is going up significantly. These platforms allow people with low or no technical skills to develop solutions, drastically reducing the time and helping businesses save expenditure on IT development.

"The no-code low-code development has taken off, not only in India but also worldwide. The awareness levels on its benefits are much higher than what it was three years ago," he said.

Quoting research reports, he said that the no-code low-code market size would go up to \$50 billion by 2027-28 from the present level of \$7-8 billion.

Stating that no-code low-code development would drastically reduce the time and cost of developing solutions, he said the reduction in time could be so high that the time to develop a solution can be reduced to six to eight man months if one uses no-code low-code platforms as against 300 man months.

Muthoot Finance						
EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023						
(₹ in Millions)						
Sl. No.	Particulars	Standalone			Consolidated	
		Quarter Ended		Year Ended	Quarter Ended	
		30.06.2023	30.06.2022	31.03.2023	30.06.2023	30.06.2022
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Total Revenue from Operations	29,986.87	25,038.67	1,05,148.49	34,717.06	27,883.36
2	Net Profit for the period (before Tax, Exceptional and Extraordinary items)	13,145.25	10,818.20	46,664.26	14,067.66	11,119.48
3	Net Profit for the period before Tax (after Exceptional and Extraordinary items)	13,145.25	10,818.20	46,664.26	14,067.66	11,119.48
4	Net Profit for the period after tax (after Exceptional and Extraordinary items)	9,751.17	8,020.90	34,735.31	10,447.20	8,249.61
5	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after Tax))	9,983.51	7,832.59	35,195.31	10,733.85	7,950.48
6	Paid Up Equity Share Capital (Face value of Rs.10/- each)	4,014.49	4,013.59	4,014.48	4,014.49	4,013.59
7	Other Equity (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the Previous Year		2,06,604.80			2,12,643.04
8	Securities Premium Account as shown in the Audited Balance Sheet of the Previous Year		15,100.28			15,100.28
9	Earnings Per Share (of Rs. 10/- each)					
	Basic (₹)	24.29	19.98	86.54	25.46	20.41
	Diluted (₹)	24.29	19.97	86.52	25.46	20.40

Additional disclosures required under Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015			
Sl. No.	Particulars	Quarter Ended	Year Ended
		30.06.2023	31.03.2023
1	Networth	2,11,377.16	2,10,217.74
2	Paid Up Debt Capital / Outstanding Debt	5,12,257.56	4,97,343.07
3	Outstanding Redeemable Preference Shares	Nil	Nil
4	Debt-Equity Ratio	2.42	2.36
5	Capital Redemption Reserve	Nil	Nil

Note:

- The above is an extract of the detailed format of Unaudited Financial Results filed with Stock Exchanges under Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results are available on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com) where the Securities of the Company are listed and on the website of the Company at www.muthootfinance.com
- For the other line items referred in Regulation 52 (4) of the Listing Regulations, pertinent disclosures have been made to the Stock Exchanges BSE Limited and National Stock Exchange of India Limited and can be accessed on the URL www.bseindia.com and www.nseindia.com

For and on behalf of the Board of Directors
For Muthoot Finance Limited

Sd/-
George Alexander Muthoot
Managing Director
(DIN: 00016787)

Muthoot Finance Limited
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