



orbit exports ltd.

122, MISTRY BHAVAN, 2ND FLOOR, NEAR K C COLLEGE, DINSHAW WACHHA ROAD, CHURCHGATE,
MUMBAI – 400 020. (MAH.) INDIA. TEL: +91-22-6625 6262, FAX: +91-22-22822031,
E-mail: investors@orbitexports.com, Website: www.orbitexports.com;
CIN NO: L40300MH1983PLC030872

Date: August 4, 2023

To,
The Manager,
Listing Department,
National Stock Exchange of India Ltd.,
Exchange Plaza,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

Corporate Services Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400001

Symbol: ORBTEXP

Security Code: 512626

Sub: Submission of Newspaper - Publication of Unaudited Financial Results for the quarter ended June 30, 2023

Dear Sir/Madam,

Pursuant to Regulations 30 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the newspaper clippings of the publication of the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2023, duly published in All India edition of Business Standard (in English) and Mumbai Lakshadeep on August 4, 2023.

This for your information and record.

Thanking you,

Yours faithfully,

For Orbit Exports Limited

Sonia Gupte
Company Secretary & Compliance Officer
CS Membership No.: A43003

Encl.: As Above

AMC stocks' Q1 after-party may be nearing an end

During recent run-up in share prices, positives have been factored in: Analysts

ABHISHEK KUMAR
Mumbai, 3 August

Asset management companies (AMCs) demonstrated improved business metrics in the quarter ended June 2023 (Q1FY24), but a sharp run-up in stocks leaves little room for further upside in the immediate term, say analysts.

During this quarter, HDFC AMC reported a 10 per cent year-on-year (Y-o-Y) rise in revenue from operations to ₹575 crore. Nippon India's revenue from operations went up 12 per cent to ₹354 crore. Profits grew at a faster pace for both asset managers, thanks to a steep rise in other income. While HDFC AMC's net profit was up 52 per cent Y-o-Y to ₹478 crore, Nippon India's profit doubled to ₹236 crore.

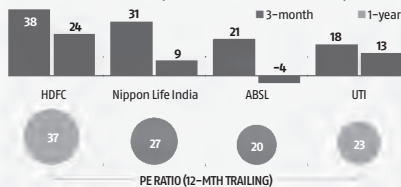
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ABSL's operational revenue rose 2 per cent to ₹311 crore. Profit went up 79 per cent to ₹85 crore, propelled by a surge in other income. The results for the forthcoming quarters are also expected to remain strong, especially for HDFC and Nippon, as most of their equity schemes are featuring in the top quartile in the returns chart.

This is expected to help them further improve their market share by attracting higher inflows.

Taking note of this trend, brokerages have re-rated the price-to-earnings (P/E ratio) of the two fund houses.

SHORT-TERM SPRINT (STOCK PERFORMANCE IN %)



Data as on August 2; Compiled by BS Research Bureau

Source: Bloomberg

In its latest review of Nippon India, ICICI Securities has raised the price target to ₹364 from ₹236 while also revising the P/E multiple to 25x from 20x.

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The brokerage has downgraded HDFC AMC's shares from 'add' to 'hold' with a price target of ₹2,550.

ABSL AMC has earned an upgrade from the brokerage due to "improved earnings growth prospects driven by better fund performance, strong retail franchise, and revision in (proposed) total expense ratio (TER) regulation".

ICICI Securities has downgraded UTI AMC to 'hold' on account of a declining

outlook of yields and dip in market share. Prabhudas Lilladher has a 'buy' rating on the stock on the basis of comparatively cheap valuations.

The Securities and Exchange Board of India (Sebi), which had proposed a new expense (TER) structure for mutual funds to bring down costs for investors, is set to dial down the cuts in TERs. This has allayed fears of a significant decline in margins for AMCs.

In the MF business, yields typically decline over time as regulations call for a reduction in fee with the rise in assets under management. Analysts believe the decline in yields can be countered by shoring up volumes.

"Long-term prospects of the Indian AMC industry remain intact given the low penetration levels in India vis-a-vis developed countries and is a play on the financialisation of savings in India. The key to long-term profitability will be execution and building scale," Axis Securities said in its report on Nippon India.

Backstop fund facility will shield debt MF investors from fire sale

Alongside CDMDF, risk-o-meter and PRCM enhance investor protection

SARBAJEET KSEN

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A backstop facility

CDMDF is designed to function as a backstop facility for debt funds during times of financial market stress. Corporate bond markets become illiquid in turbulent periods. Fund managers often find themselves selling bonds at prices below their fair value to meet redemption demands. Investors are the ultimate losers in this. CDMDF aims to remedy this predicament by stepping in and purchasing securities at their fair value in such times.

"Investors will have greater comfort that in times of extreme market dislocation, there is assured liquidity to the extent of the extended fund corpus and guarantee," says Sandeep Bagla, chief executive officer (CEO), Trust Mutual Fund. Adds certified financial planner Parul Maheshwari, "CDMDF will strengthen debt funds, instil confidence among mutual funds and investors, and attract more investments into them."

Risk-o-meter: Know current risk

CDMDF is not the only measure undertaken to bolster debt fund security. Prior to its launch, two other initiatives were taken — the risk-o-meter and the potential risk class matrix (PRCM). Introduced in 2015, the risk-o-meter was further refined by Sebi in January 2021 to operate on a rule-based and dynamic framework, which means that the risk-o-meter reading would change with changes in a scheme's portfolio.

MATCH INVESTMENT HORIZON WITH PORTFOLIO MATURITY

Category	Maturity/duration	CATEGORY AVERAGE RETURNS (%)		
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Liquid	Maturity up to 91 days	3.8	2.3	3.3
Ultra short duration	Duration of 3-6 months	6.7	5.0	5.7
Low duration	Duration - 12 months	6.9	5.2	5.8
MoneyMarket	Maturity up to 1 year	6.9	4.9	6.1
Short duration	Duration of 1-3 years	7.1	5.6	6.6
Medium duration	Duration of 3-4 years	6.8	6.6	6.3
Medium to long duration	Duration of 4-7 years	7.2	4.7	6.9
Long duration	Duration > 7 years	8.5	3.5	8.2
Gilt	G-Sec across maturities	7.2	4.5	7.9
Gilt fund with 10 yr constant duration	Duration equal to 10 years	7.0	3.6	7.9

Returns are of direct plans

Source: NCFEI Wealth, Sebi circular dated Oct. 6, 2017

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PRCM: Understand potential risk

While the risk-o-meter informs investors about a fund's current risk, they also need to know the maximum level of risk a fund manager could take in his portfolio. The PRCM informs investors about this aspect. PRCM is computed in a rule-based manner using credit risk and interest rate risk. It classifies funds into categories denoted by alphanumeric codes. An overnight fund, for instance, will have PRCM AI, which denotes low credit risk and low interest rate risk. A gilt fund will have PRCM AIII, which indicates low credit risk but high interest-rate risk. A fund placed in PRCM

CIII, on the other hand, could take both high credit and high interest-rate risk.

Creating an informed, liquid market

Together, PRCM and CDMDF offer synergistic benefits to investors. "PRCM offers a framework for helping investors understand risk better while CDMDF creates liquidity in illiquid markets for investment-grade debt securities. Investors are, therefore, better informed and also have greater comfort regarding liquidity while investing in debt funds," says Vishal Dhawan, founder and CEO, Plan Ahead Wealth Advisors.

Do the due diligence

Despite the loss of indexation benefit on taxation, debt funds still offer distinct advantages, including a professionally managed diversified portfolio of bonds and tax liability only upon redemption. Investors must exercise due diligence before investing in them. "They should understand the fund type, their own risk appetite, and the time frame for which they can invest," says Maheshwari. She adds that investors with a horizon of less than one year should stick to categories like liquid and ultra-short duration funds and not opt for long-term gilt or long-duration funds.

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Union Asset Management Company (AMC) has appointed Harshad Patwardhan as the chief investment officer (CIO), almost seven months after the departure of the previous CIO Vinay Paharia. Patwardhan has previously headed JPMorgan Asset Management's offshore India equity investment team and served as the CIO of Edelweiss AMC.

BS REPORTER

HSBC MF enters the ₹1 trn AUM club

The mutual fund (MF) industry now has fourteen fund houses with assets under management (AUM) of over ₹1 trillion with HSBC MF becoming the latest entrant to the club, according to a release by the fund house. Active debt schemes account for 45 per cent of the total assets for the AMC with equity, hybrid, passive and international funds accounting for the rest.

BS REPORTER

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Extract of Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended June 30, 2023

Sr. No.	Particulars	₹ (in Lakhs)					
		STANDALONE			CONSOLIDATED		
		Quarter Ended	Year Ended	Quarter Ended	Year Ended	Quarter Ended	Year Ended
		30.06.2023	30.06.2022	31.03.2023	30.06.2023	30.06.2022	31.03.2023
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1	Total income from operations	6603.71	5,068.37	18,947.19	6835.29	5,197.23	19,714.57
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	1559.83	1,410.21	4,015.02	1668.35	1,558.05	4,407.15
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	1559.83	1,410.21	3,978.29	1668.35	1,558.05	4,370.42
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	1169.37	1,067.30	3,063.54	1276.52	1,213.53	3,438.20
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1171.24	1,066.55	3,061.59	1278.74	1,255.54	3,534.34
6	Equity Share Capital	2701.44	2,738.31	2,697.49	2701.44	2,738.31	2,697.49
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	17,434.88	-	-	19,088.31
8	Earning per share (of ₹10/- each) (not annualised)						
	Basic EPS	4.33	3.90	11.19	4.73	4.43	12.37
	Diluted EPS	4.31	3.88	11.15	4.71	4.41	12.33

Notes:

- The above Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on August 02, 2023. The Statutory Auditors have carried out a limited review of these results.
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For Orbit Exports Limited
Sd/-
Panal Seth
Chairman & Managing Director
DIN: 00027554

Place: Mumbai
Date: August 02, 2023

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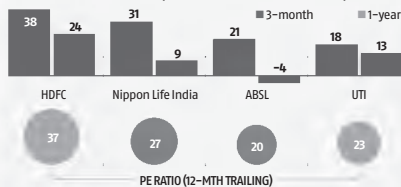
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For Orbit Exports Limited
Sd/-
Panal Seth
Chairman & Managing Director
DIN: 00027554

Place: Mumbai
Date: August 02, 2023

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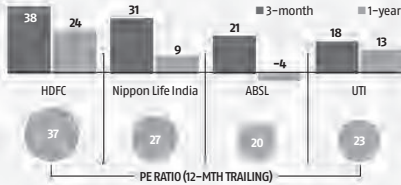
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outlook of yields and dip in market share. Prabhudas Lilladhar has a 'buy' rating on the stock on the basis of comparatively cheap valuations.

The Securities and Exchange Board of India (Sebi), which had proposed a new expense (TER) structure for mutual funds to bring down costs for investors, is set to dial down the cut in TERs. This has allayed fears of a significant decline in margins for AMCs.

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"Long-term prospects of the Indian AMC industry remain intact given the low penetration levels in India vis-a-vis developed countries and is a play on the financialisation of savings in India. The key to long-term profitability will be execution and building scale," Axis Securities said in its report on Nippon India.

Backstop fund facility will shield debt MF investors from fire sale

Alongside CDMDF, risk-o-meter and PRCM enhance investor protection

SARBAJEET KSEN

In a move aimed at fortifying debt mutual funds (MFs) and enhancing investor protection, Finance Minister Nirmala Sitharaman launched the Corporate Debt Market Development Fund (CDMDF) on July 28. The Securities and Exchange Board of India (Sebi) also issued detailed guidelines for this fund last week. CDMDF is yet another step, alongside a couple of others, towards making debt MFs safer for investors.

A backstop facility

CDMDF is designed to function as a backstop facility for debt funds during times of financial market stress. Corporate bond markets become illiquid in turbulent periods. Fund managers often find themselves selling bonds at prices below their fair value to meet redemption demands. Investors are the ultimate losers in this. CDMDF aims to remedy this predicament by stepping in and purchasing securities at their fair value in such times.

"Investors will have greater comfort that in times of extreme market dislocation, there is assured liquidity to the extent of the extended fund corpus and guarantee," says Sandeep Bagla, chief executive officer (CEO), Trust Mutual Fund. Adds certified financial planner Parul Maheshwari, "CDMDF will strengthen debt funds, instil confidence among mutual funds and investors, and attract more investments into them."

Risk-o-meter: Know current risk

CDMDF is not the only measure to boost debt fund security. Prior to its launch, two other initiatives were taken — the risk-o-meter and the potential risk class matrix (PRCM).

Introduced in 2015, the risk-o-meter was further refined by Sebi in January 2021 to operate on a rule-based and dynamic framework, which means that the risk-o-meter reading would change with changes in a scheme's portfolio.

MATCH INVESTMENT HORIZON WITH PORTFOLIO MATURITY (MAY 2019)

Category	Maturity/duration	CATEGORY AVERAGE RETURNS (%)			
		1-year	3-year	5-year	
Overnight	Maturity of 1 day	6.2	4.3	4.7	
Liquid	Maturity up to 91 days	3.8	2.3	3.3	
Ultra short duration	Duration of 3-6 months	6.7	5.0	5.7	
Low duration	Duration 12-18 months	6.9	5.2	5.8	
Money Market	Maturity up to 1 year	6.9	4.9	6.1	
Short duration	Duration of 1-3 years	7.1	5.6	6.6	
Medium duration	Duration of 3-5 years	6.8	6.6	6.9	
Medium to long duration	Duration of 4-7 years	7.2	4.7	6.9	
Long duration	Duration > 7 years	8.5	3.5	8.2	
Gilt	G-Sec across maturities	7.2	4.5	7.9	
Gilt fund with 10 yr constant duration	Duration equal to 10 years	7.0	3.6	7.9	

Returns are of direct plans

Source: NCFEI Wealth, Sebi circular dated Oct. 6, 2017

The risk-o-meter provides investors information about a scheme's current level of risk. It classifies debt funds into six grades of risk, ranging from low- to very high-risk. Investors should track changes in the risk levels of their schemes. The risk-o-meter reading of many debt funds changed in recent times. With interest rates at near peak levels, many fund managers increased the duration of their portfolios to benefit from a potential fall in rates. This led to an increase in their risk-o-meter readings.

PRCM: Understand potential risk

While the risk-o-meter informs investors about a fund's current risk, they also need to know the maximum level of risk a fund manager could take in his portfolio. The PRCM informs investors about this aspect. PRCM is computed in a rule-based manner using credit risk and interest rate risk. It classifies funds into categories denoted by alphanumeric codes.

An overnight fund, for instance, will have PRCM AL which denotes low credit risk and low interest rate risk. A gilt fund will have PRCM AIII, which indicates low credit risk but high interest rate risk. A fund placed in PRCM

CIII, on the other hand, could take both high credit and high interest rate risk.

Creating an informed, liquid market

Together, PRCM and CDMDF offer synergistic benefits to investors. "PRCM offers a framework for helping investors understand risk better while CDMDF creates liquidity in illiquid markets for investment-grade debt securities. Investors are, therefore, better informed and also have greater comfort regarding liquidity while investing in debt funds," says Vishal Dhawan, founder and CEO, Plan Ahead Wealth Advisors.

Do the due diligence

Despite the loss of indexation benefit on taxation, debt funds still offer distinct advantages, including a professionally managed diversified portfolio of bonds and tax liability only upon redemption.

Investors must exercise due diligence before investing in them. "They should understand the fund type, their own risk appetite, and the time frame for which they can invest," says Maheshwari. She adds that investors with a horizon of less than one year should stick to categories like liquid and ultra-short duration funds and not opt for long-term gilt or long-duration funds.

Union AMC appoints Patwardhan as COO

Union Asset Management Company (AMC) has appointed Harshad Patwardhan as the chief investment officer (CIO), almost seven months after the departure of the previous CIO Vinay Paharia. Patwardhan has previously headed PJ Morgan Asset Management's offshore India equity investment team and served as the CIO of Edelweiss AMC. **BS REPORTER**

HSBC MF enters the ₹1 trn AUM club

The mutual fund (MF) industry now has fourteen fund houses with assets under management (AUM) of over ₹1 trillion with HSBC MF becoming the latest entrant to the club, according to a release by the fund house. Active debt schemes account for 45 per cent of the total assets for the AMC with equity, hybrid, passive and international funds accounting for the rest. **BS REPORTER**

NOTICE INVITING e-TENDER

1) Tender for the purchase of...
2) Tender for the purchase of...
3) Tender for the purchase of...
4) Tender for the purchase of...

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1) Tender for the purchase of...
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OSBI

Space required for...
Location: Near Araria Area, Bhubaneswar...
Minimum Usable Area: 3000 sq. ft. Area Available: 24 hours water supply, 24 hours electricity (with power backup), 3 Phase power connection.

OSBI

Space required for...
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orbit exports ltd.

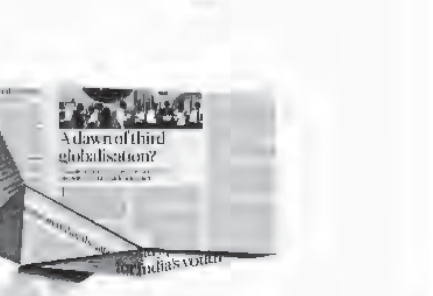
Regd. Office: 122, Mistry Bhawan, 2nd Floor, Dinaheav Wachahe Road, Mumbai - 400020, Tel: 88255232, Fax: 22822191, email: Investors@orbitexports.com, website: www.orbitexports.com, CIN: L40300MH1983PLC030072

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		Quarter Ended	Year Ended	Quarter Ended	Year Ended
		30.06.2023	30.06.2022	30.06.2023	30.06.2022
1	Total Income from operations	9003.71	5,058.97	18,947.19	8,352.28
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary Items)	1568.03	1,410.21	4,015.02	1688.35
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary Items)	1568.03	1,410.21	4,015.02	1688.35
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary Items)	1160.37	1,067.80	3,068.64	1278.62
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1171.24	1,066.66	3,061.89	1278.74
6	Equity Share Capital	2701.44	2,738.51	2,697.49	2701.44
7	Reserves (excluding Retention Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	17,434.68	-
8	Earnings per share (of ₹10/- each) (not annualised)	4.33	3.90	11.19	4.73
	Basic EPS	4.33	3.90	11.19	4.73
	Diluted EPS	4.21	3.68	11.16	4.71

Notes:
1. The above Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on August 02, 2023. The Statutory Auditors have carried out a limited review of these results.
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For Orbit Exports Limited
Sd/-
Chairman & Managing Director
DIN: 00027654

Opinion, Insight Out



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Business Standard
Insight Out

AMC stocks' Q1 after-party may be nearing an end

During recent run-up in share prices, positives have been factored in: Analysts

ABHISHEK KUMAR
Mumbai, 3 August

Asset management companies (AMCs) demonstrated improved business metrics in the quarter ended June 2023 (Q1FY24), but a sharp run-up in stocks leaves little room for further upside in the immediate term, say analysts.

During this quarter, HDFC AMC reported a 10 per cent year-on-year (Y-o-Y) rise in revenue from operations to ₹575 crore. Nippon India's revenue from operations went up 12 per cent to ₹354 crore. Profits grew at a faster pace for both asset managers, thanks to a steep rise in other income. While HDFC AMC's net profit was up 52 per cent Y-o-Y at ₹478 crore, Nippon India's profit doubled to ₹236 crore.

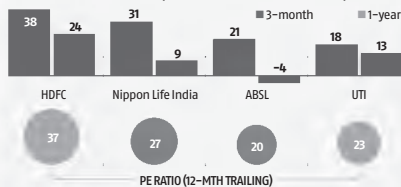
The other two listed AMCs — Aditya Birla Sun Life (ABSL) and UTI — also posted improvements in business metrics. While ABSL managed to arrest the decline in its market share with improved scheme performances, UTI AMC surprised with a 60 per cent Y-o-Y rise in revenue from operations. Net profit rose 155 per cent to ₹234 crore.

ABSL's operational revenue rose 2 per cent to ₹311 crore. Profit went up 79 per cent to ₹85 crore, propelled by a surge in other income. The results for the forthcoming quarters are also expected to remain strong, especially for HDFC and Nippon, as most of their equity schemes are featuring in the top quartile in the returns chart.

This is expected to help them further improve their market share by attracting higher inflows.

Taking note of this trend, brokerages have re-rated the price-to-earnings (P/E ratio) of the two fund houses.

SHORT-TERM SPRINT (STOCK PERFORMANCE IN %)



Data as on August 2; Compiled by BS Research Bureau Source: Bloomberg

In its latest review of Nippon India, ICICI Securities has raised the price target to ₹364 from ₹236 while also revising the P/E multiple to 25x from 20x.

It sees a 14 per cent upside in the stock based on the revised metric. However, in the case of HDFC, the brokerage believes that positives may have already been priced in. "Post the 43 per cent stock price rally (of HDFC) since April 2023, there is limited upside considering the constant lag in revenue growth compared to AUM growth," ICICI Securities said in a recent note.

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122, Misty Bhavan, 2nd Floor, Dinshaw Wacha Road, Mumbai - 400020,
Tel.: 68256262, Fax: 22822031, email: Investors@orbitexports.com,
website: www.orbitexports.com,
CIN: L40300MH1983PLC030872

orbit exports ltd.

Extract of Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended June 30, 2023

Sr. No.	Particulars	₹ (In Lakhs)					
		STANDALONE			CONSOLIDATED		
		Quarter Ended	Year Ended	Quarter Ended	Year Ended	Quarter Ended	Year Ended
		30.06.2023	30.06.2022	31.03.2023	30.06.2023	30.06.2022	31.03.2023
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1	Total Income from operations	6603.71	5,068.37	18,947.19	6835.29	5,197.23	19,714.57
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	1559.83	1,410.21	4,015.02	1668.35	1,558.05	4,407.15
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	1559.83	1,410.21	3,978.29	1668.35	1,558.05	4,370.42
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	1169.37	1,067.30	3,063.54	1276.52	1,213.53	3,438.20
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1171.24	1,066.55	3,061.59	1278.74	1,255.54	3,534.34
6	Equity Share Capital	2701.44	2,738.31	2,697.49	2701.44	2,738.31	2,697.49
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	17,434.88	-	-	19,088.31
8	Earning per share (of ₹10/- each) (not annualised)						
	Basic EPS	4.33	3.90	11.19	4.73	4.43	12.37
	Diluted EPS	4.31	3.88	11.15	4.71	4.41	12.33

Notes:

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For Orbit Exports Limited
Sd/-
Panal Seth
Chairman & Managing Director
DIN: 00027554

Place: Mumbai
Date: August 02, 2023

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Opinion, Insight Out

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Business Standard
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E-AUCTION SALE NOTICE

EDELWEISS ASSET RECONSTRUCTION COMPANY LTD.

CIN: U67100MH2007PLC174759

Retail Central & Regd. Office: Edelweiss House, Off CST Road, Kalina, Mumbai 400098

E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE SECURED ASSETS UNDER THE SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVISIONS TO RULE 8 (6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002 ("RULES")

The financial facilities of M/s Baji Housing Finance Limited have been assigned to Edelweiss Asset Reconstruction Company Limited acting in its capacity as trustee of EARC-TRUST-5422 mentioned in column provided. Pursuant to the said assignment, EARC stepped into the shoes of the Assignor and exercises its right as the secured creditor. The EARC, in its capacity as secured creditor, had taken possession of the below mentioned immovable secured assets under 13(a) of SARFAESI Act and Rules there under.

Notice of 15 days is hereby given to the public in general and in particular to the Borrower and Guarantor (s) that the below described immovable secured assets mortgaged in favor of the Secured Creditor, the physical possession of which has been taken by the Authorized Officer (AO) of Secured Creditor to be sold on "As is where is", "As is what is", and "Whatever there is" basis, for recovery of the amounts mentioned herein below to EARC together with further interest and other expenses/charges thereon deducted from any money recovered by EARC from Borrower and Guarantor. The Reserve Price and the Earnest Money Deposit are mentioned below for each property.

Details of Secured Asset put for Auction:									
Sl. No. and Lot Code No.	Name of Borrower/Co-Borrower	Trust Name	Name of Bank & Branch Account Number & IFSC Code	Total Outstanding Due (NR in Cr.)	Reserve Price (INR)	Earnest Money Deposit (EMD) (INR)	Date and Time of Auction	Type of Possession	Area
1	H403H1024 5210 and H403H1022 7333 (BHFL (Co-Borrower))	EARC TRUST SC 422	ICICI Bank Limited Marina Point 6000050414 IC00000004	Rs. 63,44,834.15	Rs. 20,00,000/-	Rs. 2,50,000/-	28.08.2023 at 11:00 AM	Physical	5m

DESCRIPTION OF MORTGAGED PROPERTY: Flat Bearing No: F1 in First Floor Measuring An Extent Of 855 Sq Feet Super Built-Up Area (Including Common Area Of 102.56 Feet) Covered Car Park Of Project "Nest Passion" And An Undivided Share Of Land Of 386 Sq Feet Bearing Plot No.34. In The Approved Layout Named Garden Of Child's Park No.202001. Later No.1198892001 Dated: 19.05.2021. Near Sowmya Nagar 10th And 12th Street, Computed In Old Survey No.4292142a, 4292142b & 4292154. As Per Previous Patta No.1557 Survey No.4292224. As Per Present Patta No.17900 New Survey No.4292377. Measuring An Extent Of One Ground And 1650 Sq Ft. (Or 4020 Sq Ft.) Situated At Perambakkam Village, Tambaram Taluk, Kancheepuram District And Bounded On The North By: 24 Feet West Road. South By: Plot No. 33 East By: Vacant Lane West By: 30 Feet West Road. Measuring East To West On The Northern Side: 70 Feet. East To West On The Southern Side: 48 + 44 = 92 Feet. North To South On The Eastern Side: 56 Feet. North To South On The Western Side: 44 Feet. And Situated Within The Registration District Of Chennai South And Sub-Registration District Of Selaiyur.

Important Information regarding Auction Process:

- All Demand Drafts (DD) shall be drawn in favor of Trust name as mentioned above and payable at Mumbai.
- Last Date of Submission of EMD: Received 1 day prior to the date of auction.
- Place for Submission of Bids: At Retail Central Office, Mumbai (mentioned below)
- Place of Auction (Web Site for Auction): E-Auction (https://auction.edelweiss.in)
- Contact Persons with Name: 1886266554
- Date & Time of Inspection of the Property: As per prior appointment

For detailed terms and conditions of the sale, please refer to the link provided in EARC's website i.e., <https://auction.edelweiss.in>

Place: Chennai
For Edelweiss Asset Reconstruction Company Limited

PSEB Head Office, The Mall, Patalla

Corporate Identity Number: U40109PB2010SC033813
Website: www.psebin.com (Contact No. 0175-2921547)

Tender Enquiry No. (IRS No.) 47/PSPCL/PSOLAR/500MW/2023/ET-7

Date: 02.08.2023

Office of SEIPC, NRSE & Thermal (D), T-4, Shakti Vihar, PSPCL, Patalla-147001, invites bids for purchase of 500 MW solar power through competitive bidding process (followed by e-tender auction) from grid connected ground mounted/floating solar photovoltaic power projects to be set up anywhere in Punjab. For detailed NIT and tender specification please refer to <https://www.bharati-electrician.com>.

Note: Compendium and addendum, if any, will be published online at <https://www.bharati-electrician.com> only.

715512200202328479 GHTP 508/23

OMKARA ASSETS RECONSTRUCTION PRIVATE LIMITED

CIN: U67100TZ2014PTC020363
Regd. Office: 9, M.P. Nagar, 1st Street, Kongu Nagar Extn, Tirupur - 641607. Ph. No. 04212221144
Corporate Office: Kohinoor Square, 47th Floor, N.C. Kulkar Marg, R.G. Gadgil Chowk, Dastur (West), Mumbai - 400028. Email: mumbai@omkara.com, Authorized Officer Mobile: +91 9840 62068 +91 93446 84194

[Appendix - IV-A] [See proviso to rule 8 (6) r/w 9(1)] **PUBLIC NOTICE FOR E-AUCTION FOR SALE OF IMMOVABLE PROPERTY**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 ("SARFAESI Act") read with proviso to Rule 8 (6) r/w 9(1) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, possession of which has been taken by the Authorized Officer of OMKARA Assets Reconstruction Pvt Ltd (ARPL) is proposed to be sold by auction. Further, OMKARA Assets Reconstruction Pvt Ltd (ARPL) (acting in its capacity as Trustee of OMKARA PS22/2020-21 Trust) has acquired entire outstanding debts of the above accounts via Assignment Agreement dated 02.02.2021 from Fullerton India Home Finance Company Limited (Assignor Company) along with underlying security from assignor company. Accordingly, OMKARA has stepped into the shoes of assignor company and empowered to recover the dues and enforce the security. The Authorized Officer (AO) hereby intends to sell the below mentioned secured property for recovery of dues. The property shall be sold in accordance with rights and powers under the provisions of sections 13 (2) and (4) of SARFAESI Act on "As is where is", "As is what is", and "Whatever there is" "Without recourse Basis" for recovery of amount shown in respective column due to ARPL as Secured Creditor from respective Borrower(s) and Co-Borrower(s) shown below. Details of the Borrower(s)/Guarantor(s)/Mortgagor(s), Securities, Offer, Outstanding Dues, Date of Demand Notice sent under Section 13(2), Possession Date, Reserve Price, Bid Increment Amount, Earnest Money Deposit (EMD), Date & Time of Inspection are given as under:

Name of Borrower(s)/Mortgagor(s): Mr. Mani M.S. & Mrs. Rampani Suryakalshani Bhavani

Details of the Secured Asset: Property of Mr. Mani M.S., S/o. Mr. M.S.V. Chiranjeev Red. Sale Deed Document No.13860/2012, dated 10.12.2012 of SRO, Guduvanchery-41 that piece and parcel of house site, bearing Shop No. 1, forming part of 'SARASWATHI NAGAR' (Layout Approval No. CSAR/DT/CPM No.89/182/103) comprised in Survey No.382 (Part) situated at Old No.193 New No.112 Adharu Village at an extent of 2910 Sq feet, situated within the Sub Registration District of Guduvanchery, Registration District of Chennai South (Planning permit Approved vide No.782011-2012 from Adharu Panchayat) bounded on the North by: 30 Feet Road, South by: T.C. Nagar, East by: Shop - D, West by: Shop - B, Measurement - East to West on the Northern side: 60 feet, East to West on the Southern side: 60 feet, North to South on the Eastern Side: 48 feet 6 inches North to South on the Western side: 48 feet 6 inches.

SCHEDULE B-307 Sq Feet of Undivided share of land in and out of Schedule A property heretofore

Schedule C- R.C.C. Torsed building in First Floor, Block No.02 Flat No.82 admeasuring 882 Sq feet in "SARASWATHI AVENUE" in Jawahar Nagar built in the Schedule A Property

Owner of the property: Mr. Mani M.S. Demand Notice Date: 27.07.2020 Physical Possession Date: 12.12.2022

Reserve Price (in Lacs): Rs.20,00,000/- (Rupees Twenty Lakh Fifty Thousand Only) **Bid Increment Amount:** Rs. 10,000/- (Rupees Ten Thousand Only)

EMD: Rs.2,00,000/- (Rupees Two Lakh Fifty Thousand Only) **Date & Time of Inspection of Property:** 22.08.2023 from 11:00 AM to 01:00 PM

Outstanding dues as on 31.07.2023: Rs.33,83,336.99/- (Rupees Thirty Three Lakh Eighty Nine Thousand Three Hundred Thirty Six and paise Ninety Nine only)

Account Details: Account No: 34490500929. Name of the Beneficiary: OMKARA PS22/2020-21 Trust. **Date of E-Auction:** 05th September 2023 (Tuesday)

Bank Name: ICICI Bank, Branch: Sandra (E), Mumbai, IFSC Code: ICIC0003449 **Between 11:00 AM and 12:00 Noon**

Last date and time for submission of bid letter of participation/KYC Documents/Proof of EMD: 02nd September 2023 on or before 4:00 pm

TERMS & CONDITION OF THE AUCTION: For detailed terms and conditions of the sale please refer to the link provided in Secured Creditor's (ARPL) website i.e., <https://www.omkara.com/transaction.php> or website of service provider i.e., <https://www.bankersadda.com>

STATUTORY NOTICE FOR SALE UNDER RULE 8(6) R/W 9(1) OF SECURITY INTEREST (ENFORCEMENT) RULES, 2002

This notice is a mandatory notice of not less than 30 (Thirty) days to the Borrower(s) of the above loan account under Rule 8(6) r/w 9(1) of Security Interest (Enforcement) Rule, 2002 and provisions of Securitization & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, informing them about holding of auction/bid on the auction on the above referred date and time with the advice to redress the assets if so desired by them, by paying the outstanding dues as mentioned herein above together with further interest on 01.08.2023 and all costs charges and expenses any time before the closure of the Sale. In case of default in payment, the property shall at the discretion of the Authorized Officer/Secured Creditor be sold through any of the modes as prescribed under Rule 8 (5) of Security Interest (Enforcement) Rule, 2002.

(Karthi Govindasamy), Mobile No.9344684194
Authorized Officer,
OMKARA ASSETS RECONSTRUCTION PVT LTD.
(Acting in its capacity as a Trustee of OMKARA PS22/2020-21 Trust)

Date: 04.08.2023
Place: Chennai

MRF LIMITED

Regd. Office: 114, Greenway Road, Chennai 600 004
CIN: L28111MH2001CO04306; Website: www.mrf.com, Email: mrf@omv.com
Ph: 044-02826777, Fax: 28289587

(In Chennai)

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

Sl. No.	PARTICULARS	Quarter ended 30.06.2023		Year ended 31.03.2023	
		Unaudited	Audited	Unaudited	Unaudited
1	Total Income from operations	6,802.29	22,033.00	8,868.28	28,777.79
2	Net Profit for the period (before tax, Extraordinary Items) / or Extraordinary Items	778.00	1,074.74	1,037.84	1,037.84
3	Net Profit for the period before tax (after Extraordinary Items) / or Extraordinary Items	727.06	1,084.78	962.74	962.74
4	Net Profit / (Loss) for the period after tax (after Extraordinary Items) / or Extraordinary Items	560.75	748.00	530.50	530.50
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) after tax and Other Comprehensive Income (after tax))	608.96	733.43	114.81	114.81
6	Paid up Equity Share Capital	4.26	4.26	4.26	4.26
7	Other Equity	-	-	14,022.42	-
8	Savings Provisions (of FY0- year)	-	-	-	-
9	1. Dividend (For FY0- year)	1,288.19	1,812.10	209.44	209.44
10	2. Dividend (For FY0- year)	1,288.19	1,812.10	209.44	209.44

Note: (a) The above is an extract of the detailed format of Quarterly Financial Results for the Stock Exchange under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results (Consolidated/Standalone) are available on the website of the Stock Exchange (www.bseindia.com) and National Financial Exchange (www.nseindia.com) as well as the Company's website at www.mrf.com.

(b) The above financial results for the Quarter ended 30th June, 2023 were reviewed by the Audit Committee and approved by the Board of Directors after giving effect to the Audit Report, 2023.

(c) Very Unaudited Standalone Financial Results of the Company is as under:-

Sl. No.	PARTICULARS	Quarter ended 30.06.2023		Year ended 31.03.2023	
		Unaudited	Audited	Unaudited	Unaudited
1	Total Income from operations	6,802.29	22,033.00	8,868.28	28,777.79
2	Net Profit for the period (before tax, Extraordinary Items) / or Extraordinary Items	778.00	1,074.74	1,037.84	1,037.84
3	Net Profit for the period after tax (after Extraordinary Items) / or Extraordinary Items	560.75	748.00	530.50	530.50

For MRF LIMITED
RAMESH MANNEN MAPPILLAI
Managing Director

Place: Chennai
Date: 03rd August, 2023

ADITYA BIRLA CAPITAL

Regd. Office: Andam Bayan, Chiranjeev, Varadhi - 562 208, Bangalore | Tel: 080 22754232 | Fax: 080 2275 3000
CIN: U67100KA2012PTC029123

AN EXTRACT OF THE CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE 2023

(₹ crore except per share data)

Particulars	Quarter Ended		Quarter Ended
	30th June, 2023 (Unaudited)	31st March, 2023 (Audited)	
Total Revenue from Operations	7,044.97	27,415.65	5,590.28
Net Profit for the period Before Tax	911.52	5,635.23	613.68
Net Profit for the period After Tax (including Non-Controlling Interest)	665.70	4,824.07	423.82
Net Profit for the period After Tax attributable to the Owners of the Company	648.76	4,795.77	429.47
Total Comprehensive Income for the period attributable to Owners of Company (Comprising Profit for the period (after tax) and other Comprehensive Income (after tax))	659.38	4,755.33	359.00
Paid-Up Equity Share Capital (Face Value of ₹ 10 each)	2,594.70	2,417.99	2,416.51
Earnings per Share of ₹ 10 each (* - not annualised)			
(a) Basic - (₹)	2.68*	19.84	1.78*
(b) Diluted - (₹)	2.66*	19.77	1.78*

Notes:

- The Company during the quarter ended 30th June 2023, issued share capital through Qualified Institutional Placement of 10,00,00,000 shares at an issue price of ₹ 175.00 per share to Qualified Institutional Buyers and through preferential issuance of 7,57,11,688 shares at an issue price of ₹ 165.10 per share to its Promoter and a member of Promoter Group entity, both aggregating to ₹ 3,000 crores. In accordance with Ind AS 32, the costs that are attributable directly to the above transaction, have been recognised in equity.
- Aditya Birla Health Insurance Co. Limited ("ABHI") has made a preferential allotment of 5,07,07,454 equity shares of ₹ 10 each to Platinum Jasmine A 2018 Trust, acting through its trustee, Platinum Owl C 2018 BSC Limited, being a wholly owned subsidiary of Abu Dhabi Investment Authority ("ADIA"), on 21st October 2022 for an aggregate consideration of ₹ 664.27 crore. W.e.f. 21st October 2022, ABCL holds 45.91% stake in ABHI. Consequently, ABHI ceased to be a subsidiary and has been accounted as a joint venture. This has resulted in fair value gain of ₹ 2,739.07 crore in FY23 representing difference between fair value of retained interest in ABHI and derecognition of net assets of ABHI in accordance with Ind AS 110 - Consolidated Financial Statements. As a result, financial results for quarter ended 30th June 2023 are not comparable with corresponding previous quarter/ FY23.
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company, at their Meetings held on 02nd August 2023.
- The standalone financial results are available at Company's website viz. www.adityabirlacapital.com and on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com). Key Standalone financial information is as indicated below:

(₹ crore)

Particulars	Quarter Ended		Quarter Ended
	30th June, 2023 (Unaudited)	31st March, 2023 (Audited)	
Revenue from Operations	9.43	218.56	7.82
Profit for the period Before Tax	0.69	184.20	0.18
Profit for the period After Tax	0.52	141.29	1.71
Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and other Comprehensive Income (after tax))	0.62	140.89	1.67

5. The above is an extract of the detailed format of Unaudited Financial Results filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Financial Results is available on the Stock Exchange websites, www.bseindia.com and www.nseindia.com and on the Company's website www.adityabirlacapital.com.

For and on behalf of the Board of Directors of
Aditya Birla Capital Limited

Kumar Mangalam Birla
Chairman
DIN: 00012813

Place: Mumbai
Date: 2nd August, 2023

An Aditya Birla Group Company

orbit exports ltd.

Regd. Office:
122, Mithy Bhavan, 2nd Floor, Dinshaw Wacha Road, Mumbai - 400020.
Tel.: 68296262; Fax: 22622091; email: info@orbitexports.com;
website: www.orbitexports.com;
CIN: L43300MH1983PLC030872

Extract of Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended June 30, 2023

Sl. No.	Particulars	STANDALONE		CONSOLIDATED	
		Quarter Ended	Year Ended	Quarter Ended	Year Ended
		30.06.2023	31.03.2023	30.06.2023	31.03.2023
		Unaudited	Audited	Unaudited	Audited
1	Total Income from operations	6903.71	5,026.37	10,147.19	8,935.28
2	Net Profit / (Loss) for the period (before tax, Extraordinary Items) / or Extraordinary Items	1,859.83	1,410.21	4,015.02	1,699.33
3	Net Profit / (Loss) for the period before tax (after Extraordinary Items) / or Extraordinary Items	1,568.83	1,410.21	3,978.29	1,688.35
4	Net Profit / (Loss) for the period after tax (after Extraordinary Items) / or Extraordinary Items	1,166.37	1,067.50	3,063.64	1,276.62
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) after tax and Other Comprehensive Income (after tax))	1171.34	1,068.55	3,061.50	1,259.74
6	Equity Share Capital	2701.44	2,754.31	2,607.48	2,701.44
7	Reserves (including Retained Earnings) as shown in the Audited Balance Sheet of the previous year	-	-	17,484.89	-
8	Earnings per share (of ₹10 each) (not annualised)				
	Basic EPS	4.33	3.80	11.19	4.73
	Diluted EPS	4.21	3.68	11.16	4.71

Notes:

- The above Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 02, 2023. The Standalone Auditors have carried out a limited review of these results.
- The above is an extract of the detailed format of Unaudited Financial Results (Standalone & Consolidated) filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the website of the Stock Exchange (www.bseindia.com) and NSE (www.nseindia.com) as well as the website of Orbit Exports Limited (<http://www.orbitexports.com>).

For Orbit Exports Limited
Sudhakar Chatterjee
Chairman & Managing Director
DIN: 00227664

Place: Mumbai
Date: August 02, 2023

AMC stocks' Q1 after-party may be nearing an end

During recent run-up in share prices, positives have been factored in: Analysts

ARSHISH KUMAR
Mumbai, 3 August

Asset management companies (AMCs) demonstrated improved business metrics in the quarter ended June 2023 (Q1FY24), but a sharp run-up in stocks leaves little room for further upside in the immediate term, say analysts.

During this quarter, HDFC AMC reported a 10 per cent year-on-year (Y-o-Y) rise in revenue from operations to ₹575 crore. Nippon India's revenue from operations went up 12 per cent to ₹354 crore. Profits grew at a faster pace for both asset managers, thanks to a steep rise in other income. While HDFC AMC's net profit was up 52 per cent Y-o-Y at ₹478 crore, Nippon India's profit doubled to ₹236 crore.

The other two listed AMCs — Aditya Birla Sun Life (ABSL) and UTI — also posted improvements in business metrics. While ABSL managed to arrest the decline in its market share with improved scheme performances, UTI AMC surprised with a 60 per cent Y-o-Y rise in revenue from operations. Net profit rose 155 per cent to ₹234 crore.

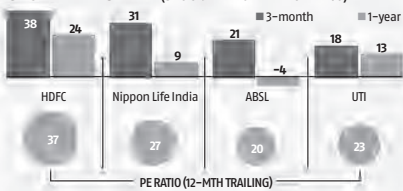
ABSL's operational revenue rose 2 per cent to ₹311 crore. Profit went up 79 per cent to ₹85 crore, propelled by a surge in other income.

The results for the forthcoming quarters are also expected to remain strong, especially for HDFC and Nippon, as most of their equity schemes are featuring in the top quartile in the returns chart.

This is expected to help them further improve their market share by attracting higher inflows.

Taking note of this trend, brokerages have re-rated the price-to-earnings (P/E ratio) of the two fund houses.

SHORT-TERM SPRINT (STOCK PERFORMANCE IN %)



Data as on August 2; Compiled by BS Research Bureau Source: Bloomberg

In its latest review of Nippon India, ICICI Securities has raised the price target to ₹364 from ₹236 while also revising the P/E multiple to 25x from 20x.

It sees a 14 per cent upside in the stock based on the revised metric. However, in the case of HDFC, the brokerage believes that positives may have already been priced in. "Post the 43 per cent stock price rally (of HDFC) since April 2023, there is limited upside considering the constant lag in revenue growth compared to AUM growth," ICICI Securities said in a recent note.

The brokerage has downgraded HDFC AMC's shares from 'add' to 'hold' with a price target of ₹2,550.

ABSL AMC has earned an upgrade from the brokerage due to "improved earnings growth prospects driven by better fund performance, strong retail franchise, and revision in (proposed) total expense ratio (TER) regulation".

ICICI Securities has downgraded UTI AMC to 'hold' on account of a declining

outlook of yields and dip in market share. Prabhudas Lilladher has a 'buy' rating on the stock on the basis of comparatively cheap valuations.

The Securities and Exchange Board of India (Sebi), which had proposed a new expense (TER) structure for mutual funds to bring down costs for investors, is set to dial down the cut in TERs. This has allayed fears of a significant decline in margins for AMCs.

In the MF business, yields typically decline over time as regulations call for a reduction in fee with the rise in assets under management. Analysts believe the decline in yields can be countered by shoring up volumes.

"Long-term prospects of the Indian AMC industry remain intact given the low penetration levels in India vis-a-vis developed countries and is a play on the financialisation of savings in India. The key to long-term profitability will be execution and building scale," Axis Securities said in its report on Nippon India.

Backstop fund facility will shield debt MF investors from fire sale

Alongside CDMDF, risk-o-meter and PRCM enhance investor protection

SARBAJEET KSEN

In a move aimed at fortifying debt mutual funds (MFs) and enhancing investor protection, Finance Minister Nirmala Sitharaman launched the Corporate Debt Market Development Fund (CDMDF) on July 28. The Securities and Exchange Board of India (Sebi) also issued detailed guidelines for this fund last week. CDMDF is yet another step, alongside a couple of others, towards making debt MFs safer for investors.

A backstop facility

CDMDF is designed to function as a backstop facility for debt funds during times of financial market stress. Corporate bond markets become illiquid in turbulent periods. Fund managers often find themselves selling bonds at prices below their fair value to meet redemption demands. Investors are the ultimate losers in this. CDMDF aims to remedy this predicament by stepping in and purchasing securities at their fair value in such times.

"Investors will have greater comfort that in times of extreme market dislocation, there is assured liquidity to the extent of the extended fund corpus and guarantee," says Sandeep Bagla, chief executive officer (CEO), Trust Mutual Fund. Adds certified financial planner Parul Maheshwari, "CDMDF will strengthen debt funds, instil confidence among mutual fund investors, and attract more investments into them."

Risk-o-meter: Know current risk

CDMDF is not the only measure undertaken to bolster debt fund security. Prior to its launch, two other initiatives were taken — the risk-o-meter and the potential risk class matrix (PRCM). Introduced in 2015, the risk-o-meter was further refined by Sebi in January 2021 to operate on a rule-based and dynamic framework, which means that the risk-o-meter reading would change with changes in a scheme's portfolio.

MATCH INVESTMENT HORIZON WITH PORTFOLIO MATURITY

Category	Maturity/duration	CATEGORY AVERAGE RETURNS (%)		
		1-year	3-year	5-year
Overnight	Maturity of 1 day	6.2	4.3	4.7
Liquid	Maturity up to 91 days	3.8	2.3	3.3
Ultra short duration	Duration of 3-6 months	6.7	5.0	5.7
Low duration	Duration - 12 months	6.9	5.2	5.8
MoneyMarket	Maturity up to 1 year	6.9	4.9	6.1
Short duration	Duration of 1-3 years	7.1	5.6	6.6
Medium duration	Duration of 3-4 years	6.8	6.6	6.3
Medium to long duration	Duration of 4-7 years	7.2	4.7	6.9
Long duration	Duration > 7 years	8.5	3.5	8.2
Gilt	G-Sec across maturities	7.2	4.5	7.9
Gilt fund with 10 yr constant duration	Duration equal to 10 years	7.0	3.6	7.9

Returns are of direct plans Source: NCFEI Wealth, Sebi circular dated Oct. 6, 2017

The risk-o-meter provides investors information about a scheme's current level of risk. It classifies debt funds into six grades of risk, ranging from low- to very high-risk. Investors should track changes in the risk levels of their schemes. The risk-o-meter reading of many debt funds changed in recent weeks. With interest rates at near peak levels, many fund managers increased the duration of their portfolios to benefit from a potential fall in rates. This led to an increase in their risk-o-meter readings.

PRCM: Understand potential risk

While the risk-o-meter informs investors about a fund's current risk, they also need to know the maximum level of risk a fund manager could take in his portfolio. The PRCM informs investors about this aspect. PRCM is computed in a rule-based manner using credit risk and interest rate risk. It classifies funds into categories denoted by alphanumeric codes.

An overnight fund, for instance, will have PRCM A1, which connotes low credit risk and low interest rate risk. A gilt fund will have PRCM AIII, which indicates low credit risk but high interest rate risk. A fund placed in PRCM

CIII, on the other hand, could take both high credit and high interest rate risk.

Creating an informed, liquid market

Together, PRCM and CDMDF offer synergistic benefits to investors. "PRCM offers a framework for helping investors understand risk better while CDMDF creates liquidity in illiquid markets for investment-grade debt securities. Investors are, therefore, better informed and also have greater comfort regarding liquidity while investing in debt funds," says Vishal Dhawan, founder and CEO, Plan Ahead Wealth Advisors.

Do the due diligence

Despite the loss of indexation benefit on taxation, debt funds still offer distinct advantages, including a professionally managed diversified portfolio of bonds and tax liability only upon redemption.

Investors must exercise due diligence before investing in them. "They should understand the fund type, their own risk appetite, and the time frame for which they can invest," says Maheshwari. She adds that investors with a horizon of less than one year should stick to categories like liquid and ultra-short duration funds and not opt for long-term gilt or long-duration funds.



Union AMC appoints Patwardhan as CIO

Union Asset Management Company (AMC) has appointed Harshad Patwardhan as the chief investment officer (CIO), almost seven months after the departure of the previous CIO Vinay Paharia. Patwardhan has previously headed PJMorgan Asset Management's offshore India equity investment team and served as the CIO of Edelweiss AMC.

HSBC MF enters the ₹1 trn AUM club

The mutual fund (MF) industry now has fourteen fund houses with assets under management (AUM) of over ₹1 trillion with HSBC MF becoming the latest entrant to the club, according to a release by the fund house. Active debt schemes account for 45 per cent of the total assets for the AMC with equity, hybrid, passive and international funds accounting for the rest.

orbit exports ltd.
 Regd. Office: 122, Malviya Bhawan, 2nd Floor, Dineshwar Wadia Road, Mumbai - 400020, Tel.: 962252262; Fax: 22522051; email: investors@orbitexport.com; website: www.orbitexport.com; CIN: L48300MH1983PLC000072

Extract of Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended June 30, 2023

Sl. No.	Particulars	₹ in Lakhs					
		STANDALONE		CONSOLIDATED			
		Quarter Ended	Year Ended	Quarter Ended	Year Ended		
		30.06.2023	30.06.2022	31.03.2023	30.06.2022	30.06.2023	31.03.2022
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1	Total Income from operations	6803.71	5,098.37	16,947.19	6803.39	5,197.53	19,714.57
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	1659.83	1,410.21	4,015.02	1899.26	1,659.06	4,407.16
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	1659.83	1,410.21	3,978.29	1899.26	1,659.06	4,270.42
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	1169.37	1,007.30	3,058.84	1279.52	1,219.03	3,438.20
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1171.34	1,086.55	3,051.59	1279.74	1,255.54	3,534.34
6	Equity Share Capital	2701.44	2,738.31	2,997.48	2701.44	2,739.31	2,997.48
7	Reserves (including Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	17,434.89	-	-	19,069.31
8	Earning per share (of ₹10/- each) (not annualised)	4.33	3.80	11.19	4.73	4.43	12.37
	Diluted EPS	4.31	3.83	11.15	4.71	4.41	12.30

Notes:
 1. The above Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on August 02, 2023. The Statutory Auditors have carried out a limited review of these results.
 2. The above is an extract of the detailed format of the Unaudited Financial Results (Standalone & Consolidated) filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the website of the Stock Exchange(s) (BSE: <http://www.bseindia.com> and NSE: <http://www.nseindia.com>) and the website of Orbit Exports Limited (<http://www.orbitexport.com>).

For Orbit Exports Limited
 Sd/-
 Pratik Bhat
 Chairman & Managing Director
 DIN: 00027664

Place: Mumbai
 Date: August 02, 2023

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Asset Recovery Management Branch, First Floor, Plot No. 59, Sriranga Colony, Road No. 3, Banjara Hills, Hyderabad-500073, Telangana State. Phone : 040-2375688/2374586 Email: armb@karnatakabank.com Website : www.karnatakabank.com CN : 185110KAR12420100123

SALE NOTICE OF IMMOVABLE PROPERTIES
E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with proviso to rule 6(a) of Security Interest (Enforcement) Rules, 2002. Notice is hereby given to public in general and in particular to Borrower (s) and Guarantor (s) that the below described immovable property managed by the secured Creditor for the constructive Possession of which has been taken by the Authorised Officer of Karnataka Bank Ltd. The Secured Creditor on 27.09.2022 will be sold on "As is Where is", "As is What is" and "Whatever there is" on 21.09.2023, for recovery of Rs.27,75,15,28 (Rupees Twenty Seven Lakhs Seventy two thousand Five hundred fifteen and twenty eight paise only) along with future interest from 06.07.2022 under Loan No.AK 257001801814669 plus costs, due to the Karnataka Bank Ltd, Guntur Branch. Phone: 0853-2222444 (C) 9952020444 (SM), 96794449 (SM), 96794449 (SM), 96794449 (SM). The secured creditor from (1) Mr. Kema Karan Nalka S/o Siva Nagaswara Rao Nalka, (2) Smt. Savanathi Nalka W/o Kama Nalka, both are addressed at Door No.5-3, Nallakavari Street, Eklurva village, Guntur 522017. Address Pradip Singh borrowers/guarantors/co obligants.

DESCRIPTION OF THE IMMOVABLE PROPERTY
All that part and parcel of residential flat bearing No.03, 1st Floor, Tulsi Heights, having built area of 1200 Sq.ft (including common area and car parking) and undivided unsplit share of 45 sq yards out of 901 sq yards in No. 136/2, Plot Nos. 24, 24, 35A, 36, VOTM UDA, Near Subrahmanya Temple, Prathipuram, Guntur District, Guntur Municipal Corporation and district, Andhra Pradesh 522017, belonging to Mr. Kiran Kumar Nalka, Bounded by East: 40 feet Wide Road, South: 40 feet Wide Road, West: 40 feet Wide Road, North: Property of K. Srinivas Rao. The flat is bounded by East, Open to Sky, South, Open to Sky, West: Common Corridor and North : Open to Sky. Location Latitude & Longitude: 16.26575814N 80.4278728 E.

RESERVE PRICE - Rs.21,82,00,00 Rupees Twenty one Lakhs Two hundred two thousand Eight hundred Twenty One Thousand Eight Hundred and Twenty One Only.
(The borrower's / mortgagee's attention is invited to the provisions of Sub-section (8) of Section 13(a) of the Act, in respect of fine available to redeem the secured asset).
(This Notice shall also serve as Notice under Sub Rule (6) of Rule (8) of Security Interest Enforcement Rules-2002 to the Borrower/Guarantors.)
For detailed terms and conditions of sale, please refer to link in Karnataka Bank's Website is www.karnatakabank.com under the head "mortgaged assets for sale".
The E-auction will be conducted through portal www.karnatakabank.com on 21.09.2023 from 11:00 am to 12:30 am with unlimited extension of 5 minutes. The intending bidder is required to register their name at www.karnatakabank.com and get the user name and password free of cost and get training online training on E-auction (tentatively on 20.09.2023) from Ms.Archana, 605A, HMDA Matruvanam, Ameerpet, Hyderabad, Telangana 500038. Contact No:040-2374605, mobile 8142000062/8364, E-mail: pradip@karnatakabank.com, info@karnatakabank.com
Date: 02.08.2023 Sd/-Chief Manager/Authorised officer Place: Hyderabad Karnataka Bank Limited

RISHI LASER LIMITED
Regd. Office: 412, Vesu Killeddi Indl. Estate, 1014, Pais Street, Bhyalu W, Mumbai-400111. Tel: (022) 2307485, 2398486 fax: (022) 2390022. Email: info@rishilaser.com, shareholders@rishilaser.com

NOTICE OF THE 31st ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING / OTHER AUDIO VISUAL MEANS
NOTICE is hereby given that the 31st Annual General Meeting (AGM) of the Members of Rishi Laser Limited is scheduled to be held on Friday, 08th September, 2023 at 11.00 a.m. IST through Video Conferencing / Other Audio Visual Means (VOAM) to transact the business, as set out in the Notice of the AGM which will be emailed to the Shareholders separately and also will be made available on the website of the Company.
In view of the Outbreak of the COVID-19 Pandemic, the Ministry of Corporate Affairs (MCA) has vide its circular 9/2020 dated with circulation dated 09th April, 2020, 13th April, 2020 and 15th January, 2021, 14th December, 2021, 09th May, 2022 and 29th December, 2022 respectively (collectively referred to as MCA Circulars) and Circular No. SEBI/HO/CFD/CMD/CPD/Circular No.19 dated 12th January, 2021, Circular No. SEBI/HO/CFD/CMD/CPD/Circular No.19 dated 15th January, 2021, Circular No. SEBI/HO/CFD/CMD/CPD/Circular No.19 dated 17th January, 2022 and Circular No. SEBI/HO/CFD/CMD/CPD/Circular No.19 dated January 05, 2023 issued by Securities and Exchange Board of India permitted the holding of AGM through VOAM, without the physical presence of the Shareholders as a common view. In compliance with the provisions of the Companies Act, 2013 (the Act), Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (SEBI Listing Regulations) and MCA Circulars, the AGM of the Company will be held through VOAM. Electronic copies of Notice of AGM and Annual Report for the Financial Year 2022-23, in compliance with the Provisions of the Act, the sales stated thereunder, MCA Circular and SEBI Circular dated 15th January, 2021, 15th January, 2022 and 5th January, 2023, the Annual Report of the Company for the financial year 2022-23 including the Notice of 31st AGM of the Company will be sent to the Members whose email ids are registered with the Company's Depository Participants. The Annual Report along with Notice of 31st AGM of the Company will also be available on the website of the Company at www.rishilaser.com and on the website of SEI Limited at www.seiindia.com and National Securities Depository Limited (NSDL) www.evoting.nsdl.com. Statutory Registers and Documents referred to in the Notice of 31st AGM and Explanatory statement are open for inspection by the Members at the Registered Office of the Company (except Saturday, Sunday) and Public Holidays during business hours upto the date of 31st AGM.
Participation in AGM through VOAM :
Shareholders can attend and participate in the AGM through VOAM facility only which is being available by the Company from National Securities Depository Limited (NSDL), the details of which will be provided by the Company in the Notice of AGM. Shareholders attending through VOAM shall be deemed to be present for the purpose of the aforesaid section 103 of the Companies Act, 2013.
Manner of registering / updating their E-Mail ID :
The procedure for registration of e-mail id to receive all documents through email :
a) Members holding shares in Dematerialized mode are requested to register their email ID and PAN, Bank Mandate details either with the Company or with their Depository Participants or the Registrar and Transfer Agent of the Company.
b) Members holding shares in physical form are requested to register their email ID and PAN, Bank Mandate details by sending an email to the Company's email ID - investors@rishilaser.com or to the Company's Registrar & Transfer Agent, M/s Adroit Corporate Services Private Limited, e-mail ID - info@adroitcs.com with Signed Request letter mentioning the Folio Number and the Email ID PAN Self addressed copy that is to be registered along with the cancelled cheque.
Manner of Voting on Resolutions placed before the AGM :
The Company is providing remote e-voting facility (remote voting) to all its Shareholders to cast their votes on all resolutions set out in the Notice of the 31st AGM. Additionally, the Company is also providing the facility of voting through e-voting system during the AGM (e-voting). The members of the Company who are holding shares in the Company's equity stock through remote e-voting during Sunday, September 3, 2023 at 9.00 a.m. and up to Thursday, September 7, 2023 at 5.00 p.m. or through e-voting during the Annual General Meeting. Detailed procedure for remote e-voting and e-voting at the AGM will be provided in the Notice of 31st AGM.
Notice is also hereby given that pursuant to the provisions of Section 91 of the Act read with the recent Rules framed thereunder and Regulations 42 of the Listing Regulations, the Register of members and Share Transfer Books of the Company shall remain closed from Saturday, September 2, 2023 to Friday, September 8, 2023 (both days inclusive) for the purpose of 31st AGM for the financial year 2022-23.
For detailed instructions pertaining to E-Voting, members may please refer Notes to the Notice of 31st AGM. Members facing any technical issue in login before / during the AGM can contact NSDL helpdesk by sending a request of evoting@nsdl.com or call at Toll Free No: 022-6886 7000 and 022-689 7000.

FOR RISHI LASER LIMITED
Harshad Patil
Managing Director
Date : 03.08.2023
Place : Mumbai

MRFLIMITED
Regd. Office: 14, Greenwood, Chhatrapati Shivaji Maharaj Road, Mumbai - 400002. Phone: 022-26111710/022-26043605. Website: www.mrf.com, Email: info@mrf.com, shareholders@mrf.com
PFC: 442027777, Fax: 28225087 (E Group)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

Sl. No.	PARTICULARS	Quarter ended 30.06.2023		Quarter ended 30.06.2022	
		Unaudited	Audited	Unaudited	Audited
1	Total Income from operations	1,444.29	25,099.99	5,696.83	163.78
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary Items)	797.36	1,085.74	163.78	163.78
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary Items)	787.06	1,085.74	163.74	163.74
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary Items)	588.75	798.36	128.80	128.80
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	628.85	736.53	119.40	119.40
6	Equity Share Capital (Face value of Rs. 5/- each)	4.34	4.34	4.34	4.34
7	Other Equity	-	14,782.42	-	-
8	Earnings Per Share (of ₹5/- each)	1,386.19	1,613.10	291.44	291.44
9	Diluted	1,386.19	1,613.10	291.44	291.44

MRFLIMITED
Regd. Office: 14, Greenwood, Chhatrapati Shivaji Maharaj Road, Mumbai - 400002. Phone: 022-26111710/022-26043605. Website: www.mrf.com, Email: info@mrf.com, shareholders@mrf.com
PFC: 442027777, Fax: 28225087 (E Group)

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023

Sl. No.	PARTICULARS	Quarter ended 30.06.2023		Quarter ended 30.06.2022	
		Unaudited	Audited	Unaudited	Audited
1	Total Income from operations	6,821.28	22,678.23	6,888.82	163.78
2	Net Profit / (Loss) for the period before tax (after Exceptional Items)	778.35	1,118.20	151.30	151.30
3	Net Profit / (Loss) for the period after tax (after Exceptional Items)	687.48	818.23	122.28	122.28

For MRF LIMITED
PAHUL MAMMAM MAPPILLAI
Managing Director
Place: Chennai
Date: 03rd August, 2023

NATIONAL FERTILIZERS LIMITED
Regd. Office: 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000.

NOTICE INVITING TENDER
(Inviting for appointment of handling and transportation contractor for M/s National Fertilizers Limited (NFL), a member CPSE, under the contract for regular handling and transportation contractor for NFL. Details of the following job points for a period of 2 years. Tender bids for each rate point can be viewed and downloaded from the website www.nationalfertilizers.com and tendersindia.gov.in.

State	Job point	Last date
Tamil Nadu	Dindigul and Dargai	07.08.2023

Only e-tenders will be accepted. Confidentiality Addendum to the tender, Form, shall be displayed on above website only. Zonal Manager

CHANDANAGAR BRANCH
D.No: 2-105/S/2024, Plot No. 90, United Chambers, Serilingampally, Chandanagar, Hyderabad-500050. Ph: 040 - 23031553. Email: cb3085@karnatakabank.com

IMMEDIATELY EFFECTIVE WITH WING COMMANDER VIBHAS SINGH GUPTA
The center on Managerial Effectiveness is a leading impact. The VISM family is grateful for this transformative experience. by Campus Reporter: Ashish V

SURANA SOLVED LIMITED
(CN: 1438007026981036166)
Regd Office: Plot No.2123 A 4, Phase 1, IIDA, Chhatrapati, Hyderabad-501011
Ph:+9140 2784510, e-mail: cs@surana.com, Website: www.suranasol.com

EXTRACT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2023 (Rs. In Lakhs)

Sl. No.	PARTICULARS	Quarter ended 30.06.2023		Quarter ended 30.06.2022	
		Unaudited	Audited	Unaudited	Audited
1.	Total Income from operations (net)	660.42	780.27	930.40	4,218.33
2.	Net Profit / (Loss) for the period (before Tax and Exceptional Items)	36.42	27.62	270.78	331.35
3.	Net Profit / (Loss) for the period before tax (after Exceptional Items)	36.42	27.62	270.78	331.35
4.	Net Profit / (Loss) for the period after tax (after Exceptional Items)	24.38	25.22	190.56	228.49
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	24.38	25.22	190.56	228.49
6.	Equity share capital (Face value of Rs. 5/- each)	2480.33	2480.33	2480.33	2480.33
7.	Reserves (excluding revaluation reserves) as shown in the audited balance sheet	-	-	-	3282.32
8.	Earnings Per Share (of ₹5/- each) (for continuing and discontinued operations)	Basic: 0.05	0.05	0.39	0.46
	Diluted: 0.05	0.05	0.39	0.46	

Notes:
1. The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Other Disclosures Requirements) Regulations, 2015. The full format of the Quarterly Financial Results and segment results together with Limited Review Report are available on the Stock Exchange websites i.e., www.bseindia.com and www.nseindia.com and on Company's website www.suranasol.com.
2. The above results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in their meeting held on 2nd August, 2023.

By Order of the Board
For SURANA SOLVED LIMITED
Sd/-
Narendar Surana
Chairman
Date : 02.08.2023
Place : Secunderabad

GOVERNMENT OF TELANGANA
NOTICE OF BOARD OF DIRECTORS
M/s. National Fertilizers Limited (NFL), a member CPSE, under the contract for regular handling and transportation contractor for NFL. Details of the following job points for a period of 2 years. Tender bids for each rate point can be viewed and downloaded from the website www.nationalfertilizers.com and tendersindia.gov.in.

IN THE COURT OF THE SENIOR JUDGE
JUDICIAL DISTRICT RAJGIRI
M/s. National Fertilizers Limited (NFL), a member CPSE, under the contract for regular handling and transportation contractor for NFL. Details of the following job points for a period of 2 years. Tender bids for each rate point can be viewed and downloaded from the website www.nationalfertilizers.com and tendersindia.gov.in.

CHANDANAGAR BRANCH
D.No: 2-105/S/2024, Plot No. 90, United Chambers, Serilingampally, Chandanagar, Hyderabad-500050. Ph: 040 - 23031553. Email: cb3085@karnatakabank.com

STATE BANK OF INDIA
Auction Sale Notice of Vehicle
Offers are invited from public for purchase of below mentioned vehicle to be auctioned by CANARA BANK, NAMPET BRANCH, NEAR PETA, HYDRABAD, TELANGANA.

AMC stocks' Q1 after-party may be nearing an end

During recent run-up in share prices, positives have been factored in: Analysts

ABHISHEK KUMAR
Mumbai, 3 August

Asset management companies (AMCs) demonstrated improved business metrics in the quarter ended June 2023 (Q1FY24), but a sharp run-up in stocks leaves little room for further upside in the immediate term, say analysts.

During this quarter, HDFC AMC reported a 10 per cent year-on-year (Y-o-Y) rise in revenue from operations to ₹575 crore. Nippon India's revenue from operations went up 12 per cent to ₹354 crore. Profits grew at a faster pace for both asset managers, thanks to a steep rise in other income. While HDFC AMC's net profit was up 52 per cent Y-o-Y to ₹478 crore, Nippon India's profit doubled to ₹236 crore.

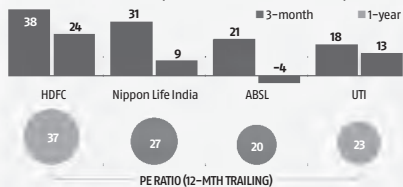
The other two listed AMCs — Aditya Birla Sun Life (ABSL) and UTI — also posted improvements in business metrics. While ABSL managed to arrest the decline in its market share with improved scheme performances, UTI AMC surprised with a 60 per cent Y-o-Y rise in revenue from operations. Net profit rose 155 per cent to ₹234 crore.

ABSL's operational revenue rose 2 per cent to ₹311 crore. Profit went up 79 per cent to ₹85 crore, propelled by a surge in other income. The results for the forthcoming quarters are also expected to remain strong, especially for HDFC and Nippon, as most of their equity schemes are featuring in the top quartile in the returns chart.

This is expected to help them further improve their market share by attracting higher inflows.

Taking note of this trend, brokerages have re-rated the price-to-earnings (P/E ratio) of the two fund houses.

SHORT-TERM SPRINT (STOCK PERFORMANCE IN %)



Data as on August 2; Compiled by BS Research Bureau

Source: Bloomberg

In its latest review of Nippon India, ICI Securities has raised the price target to ₹364 from ₹236 while also revising the P/E multiple to 25x from 20x.

It sees a 14 per cent upside in the stock based on the revised metric. However, in the case of HDFC, the brokerage believes that positives may have already been priced in. "Post the 43 per cent stock price rally (of HDFC) since April 2023, there is limited upside considering the constant lag in revenue growth compared to AUM growth," ICI Securities said in a recent note.

The brokerage has downgraded HDFC AMC's shares from 'add' to 'hold' with a price target of ₹2,550.

ABSL AMC has earned an upgrade from the brokerage due to "improved earnings growth prospects driven by better fund performance, strong retail franchise, and revision in (proposed) total expense ratio (TER) regulation".

ICI Securities has downgraded UTI AMC to 'hold' on account of a declining

outlook of yields and dip in market share. Prabhudas Lilladher has a 'buy' rating on the stock on the basis of comparatively cheap valuations.

The Securities and Exchange Board of India (Sebi), which had proposed a new expense (TER) structure for mutual funds to bring down costs for investors, is set to dial down the cuts in TERs. This has allayed fears of a significant decline in margins for AMCs.

In the MF business, yields typically decline over time as regulations call for a reduction in fee with the rise in assets under management. Analysts believe the decline in yields can be countered by shoring up volumes.

"Long-term prospects of the Indian AMC industry remain intact given the low penetration levels in India vis-a-vis developed countries and is a play on the financialisation of savings in India. The key to long-term profitability will be execution and building scale," Axis Securities said in its report on Nippon India.

Backstop fund facility will shield debt MF investors from fire sale

Alongside CDMDF, risk-o-meter and PRCM enhance investor protection

SARBAJEET KSEN

In a move aimed at fortifying debt mutual funds (MFs) and enhancing investor protection, Finance Minister Nirmala Sitharaman launched the Corporate Debt Market Development Fund (CDMDF) on July 28. The Securities and Exchange Board of India (Sebi) also issued detailed guidelines for this fund last week. CDMDF is yet another step, alongside a couple of others, towards making debt MFs safer for investors.

A backstop facility

CDMDF is designed to function as a backstop facility for debt funds during times of financial market stress. Corporate bond markets become illiquid in turbulent periods. Fund managers often find themselves selling bonds at prices below their fair value to meet redemption demands. Investors are the ultimate losers in this. CDMDF aims to remedy this predicament by stepping in and purchasing securities at their fair value in such times.

Investors will have greater comfort that in times of extreme market dislocation, there is assured liquidity to the extent of the extended fund corpus and guarantee, says Sandeep Bagla, chief executive officer (CEO), Trust Mutual Fund. Adds certified financial planner Parul Maheshwari, "CDMDF will strengthen debt funds, instil confidence among mutual funds and investors, and attract more investments into them."

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HSBC MF enters the ₹1 trn AUM club

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orbit exports ltd.

Extract of Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended June 30, 2023

Sr. No.	Particulars	₹ (In Lakhs)					
		STANDALONE			CONSOLIDATED		
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		30.06.2023	30.06.2022	31.03.2023	30.06.2023	30.06.2022	31.03.2023
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4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	1169.37	1,067.30	3,063.54	1276.52	1,213.53	3,438.20
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1171.24	1,066.55	3,061.59	1278.74	1,255.54	3,534.34
6	Equity Share Capital	2701.44	2,738.31	2,697.49	2701.44	2,738.31	2,697.49
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	17,434.88	-	-	19,088.31
8	Earning per share (of ₹10/- each) (not annualised)						
	Basic EPS	4.33	3.90	11.19	4.73	4.43	12.37
	Diluted EPS	4.31	3.88	11.15	4.71	4.41	12.33

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For Orbit Exports Limited
Sd/-
Panal Seth
Chairman & Managing Director
DIN: 00027554

Place: Mumbai
Date: August 02, 2023

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Business Standard
Insight Out

AMC stocks' Q1 after-party may be nearing an end

During recent run-up in share prices, positives have been factored in: Analysts

ABHISHEK KUMAR
Mumbai, 3 August

Asset management companies (AMCs) demonstrated improved business metrics in the quarter ended June 2023 (Q1FY24), but a sharp run-up in stocks leaves little room for further upside in the immediate term, say analysts.

During this quarter, HDFC AMC reported a 10 per cent year-on-year (Y-o-Y) rise in revenue from operations to ₹575 crore. Nippon India's revenue from operations went up 12 per cent to ₹354 crore. Profits grew at a faster pace for both asset managers, thanks to a steep rise in other income. While HDFC AMC's net profit was up 52 per cent Y-o-Y to ₹478 crore, Nippon India's profit doubled to ₹236 crore.

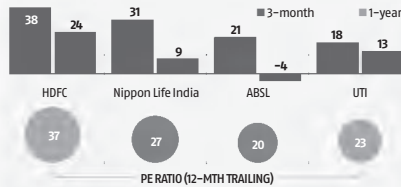
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ABSL's operational revenue rose 2 per cent to ₹311 crore. Profit went up 79 per cent to ₹85 crore, propelled by a surge in other income. The results for the forthcoming quarters are also expected to remain strong, especially for HDFC and Nippon, as most of their equity schemes are featuring in the top quartile in the returns chart.

This is expected to help them further improve their market share by attracting higher inflows.

Taking note of this trend, brokerages have re-rated the price-to-earnings (P/E ratio) of the two fund houses.

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Data as on August 2; Compiled by BS Research Bureau

Source: Bloomberg

In its latest review of Nippon India, ICICI Securities has raised the price target to ₹364 from ₹236 while also revising the P/E multiple to 25x from 20x.

It sees a 14 per cent upside in the stock based on the revised metric. However, in the case of HDFC, the brokerage believes that positives may have already been priced in. "Post the 43 per cent stock price rally (of HDFC) since April 2023, there is limited upside considering the constant lag in revenue growth compared to AUM growth," ICICI Securities said in a recent note.

The brokerage has downgraded HDFC AMC's shares from 'add' to 'hold' with a price target of ₹2,550.

ABSL AMC has earned an upgrade from the brokerage due to "improved earnings growth prospects driven by better fund performance, strong retail franchise, and revision in (proposed) total expense ratio (TER) regulation".

ICICI Securities has downgraded UTI AMC to 'hold' on account of a declining

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The Securities and Exchange Board of India (Sebi), which had proposed a new expense (TER) structure for mutual funds to bring down costs for investors, is set to dial down the cuts in TERs. This has allayed fears of a significant decline in margins for AMCs.

In the MF business, yields typically decline over time as regulations call for a reduction in fee with the rise in assets under management. Analysts believe the decline in yields can be countered by shoring up volumes.

"Long-term prospects of the Indian AMC industry remain intact given the low penetration levels in India vis-a-vis developed countries and is a play on the financialisation of savings in India. The key to long-term profitability will be execution and building scale," Axis Securities said in its report on Nippon India.

Backstop fund facility will shield debt MF investors from fire sale

Alongside CDMDF, risk-o-meter and PRCM enhance investor protection

SARBAJEET KSEN

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DIN: 00027554

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Date: August 02, 2023

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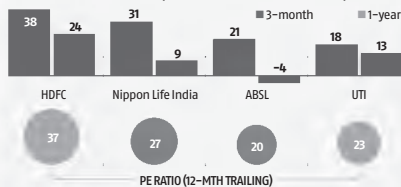
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Union Asset Management Company (AMC) has appointed Harshad Patwardhan as the chief investment officer (CIO), almost seven months after the departure of the previous CIO Vinay Paharia. Patwardhan has previously headed JPMorgan Asset Management's offshore India equity investment team and served as the CIO of Edelweiss AMC. **BS REPORTER**

HSBC MF enters the ₹1 trn AUM club

The mutual fund (MF) industry now has fourteen fund houses with assets under management (AUM) of over ₹1 trillion with HSBC MF becoming the latest entrant to the club, according to a release by the fund house. Active debt schemes account for 45 per cent of the total assets for the AMC with equity, hybrid, passive and international funds accounting for the rest. **BS REPORTER**

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orbit exports ltd.

Extract of Unaudited Financial Results (Standalone & Consolidated) for the Quarter ended June 30, 2023

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		Quarter Ended		Year Ended		Quarter Ended		Quarter Ended		Year Ended			
		30.06.2023	30.06.2022	31.03.2023	31.03.2022	30.06.2023	30.06.2022	31.03.2023	31.03.2022				
1	Total Income from operations	6603.71	5,068.37	18,947.19	6835.29	5,197.23	19,714.57						
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	1559.83	1,410.21	4,015.02	1668.35	1,558.05	4,407.15						
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	1559.83	1,410.21	3,978.29	1668.35	1,558.05	4,370.42						
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	1169.37	1,067.30	3,063.54	1276.52	1,213.53	3,438.20						
5	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1171.24	1,066.55	3,061.59	1278.74	1,255.54	3,534.34						
6	Equity Share Capital	2701.44	2,738.31	2,697.49	2701.44	2,738.31	2,697.49						
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	17,434.88	-	-	19,088.31						
8	Earning per share (of ₹10/- each) (not annualised)	4.33	3.90	11.19	4.73	4.43	12.37						
	Basic EPS	4.31	3.88	11.15	4.71	4.41	12.33						

Notes:

- The above Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter ended June 30, 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on August 02, 2023. The Statutory Auditors have carried out a limited review of these results.
- The above is an extract of the detailed format of the Unaudited Financial Results (Standalone & Consolidated) filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange(s) (BSE: <http://www.bseindia.com> and NSE: <http://nseindia.com>) and the website of Orbit Exports Limited (<http://www.orbitexports.com>).

For Orbit Exports Limited
Sd/-
Panal Seth
Chairman & Managing Director
DIN: 00027554

Place: Mumbai
Date: August 02, 2023

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