

संदर्भ Ref.:नि.से.वि.ISD/293/2023-24

दिनांक Date : 30.10.2023

बीएसई लिमिटेड BSE Ltd. बीएसई लिस्टिंग सेंटर BSE Listing Centre स्क्रिप कोड Scrip Code - 532 477	नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड National Stock Exchange of India Ltd. निप्स NEAPS स्क्रिप कोड Scrip Symbol-UNIONBANK-EQ सिक्योरिटी Security - UBI-AT/BB
---	--

महोदया Madam / महोदय Sir,

विषय/Subject : न्यूज़पेपर विज्ञापन का प्रस्तुतिकरण – 30 सितंबर, 2023 को समाप्त तिमाही और छमाही के लिए बैंक के गैर-लेखापरीक्षा किए गए वित्तीय परिणाम (स्टैंडअलोन व समेकित)

Submission of Newspaper Advertisement- Unaudited Reviewed Financial Results (Standalone and Consolidated) of the Bank for the Quarter and Half year ended on September 30, 2023.

हम 30 सितंबर 2023 को समाप्त तिमाही और छमाही हेतु बैंक के गैर-लेखापरीक्षा किए गए समीक्षित वित्तीय परिणामों (स्टैंडअलोन व समेकित) के समाचारपत्र विज्ञापन की प्रतियाँ, निम्नलिखित समाचार पत्रों में 28 अक्टूबर 2023 को प्रकाशित हुये हैं उन्हें एतद्वारा प्रस्तुत करते हैं:

We hereby submit copies of the newspaper advertisement of Unaudited Reviewed Financial Results (Standalone and Consolidated) of the Bank for the Quarter and Half year ended on September 30, 2023 in following newspapers on **October 28, 2023**:

विवरण / Particulars	समाचार पत्र / Newspaper	भाषा Language	प्रकाशन Editions
30 सितंबर, 2023 को समाप्त तिमाही और छमाही के लिए बैंक के गैर-लेखापरीक्षा किए गए वित्तीय परिणाम (स्टैंडअलोन व समेकित) Unaudited Reviewed Financial Results (Standalone and Consolidated) of the Bank for the Quarter and Half year ended September 30, 2023	बिजनेस स्टैंडर्ड Business Standard	अंग्रेजी English	समस्त All
	इकनॉमिक टाइम्स The Economic Times	अंग्रेजी English	समस्त All
	फ़ाइनेंसियल एक्सप्रेस Financial Express	अंग्रेजी English	मुंबई Mumbai
	बिजनेस लाइन Business Line	अंग्रेजी English	चेन्नई Chennai
	द फ्री प्रेस जर्नल/ The Free Press Journal	अंग्रेजी English	समस्त All
	बिजनेस स्टैंडर्ड Business Standard	हिन्दी Hindi	समस्त All
	नवशक्ति /Navshakti	मराठी Marathi	मुंबई Mumbai

उक्त को बैंक के वेबसाइट www.unionbankofindia.co.in पर भी उपलब्ध करवाया गया है।

The same is also made available on the website of the Bank www.unionbankofindia.co.in.

यह सेबी (लिस्टिंग ऑब्लिगेशन एंड डिस्क्लोजर रिकॉइरमेंट) विनियम, 2015 के विनियम 47(1)(b) के अनुपालन में है।

This is in compliance with Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015.

धन्यवाद / Thanking you.

भवदीय Yours faithfully,

(सीएसएस. के. दाश CS S. K. Dash)

कंपनी सचिव Company Secretary

एफसीएस FCS - 4085

Encl: As above

Business Standard



WORLD P8
X'S PRODUCTS WILL CHALLENGE YOUTUBE, LINKEDIN: MUSK

TAKE TWO P13
ODISHA HARNESSSES PPP TO MAKE INDIA SPORTING POWER



All-round show delivers 27.4% profit surge for RIL

Q2 sales, PBDIT highest ever for firm; marginal miss on PAT

AMRITHA MILAY
Mumbai, 27 October

RELIANCE: REPORT CARD
(Consolidated figures in ₹ cr)

	Q2FY23	Q1FY24	Q2FY24	Q-o-Q	Y-o-Y
Revenue from ops	229,409	207,559	231,886	11.7	11.1
Other income	3,476	3,813	3,841	0.7	10.5
PBDIT	34,447	41,982	44,867	6.9	30.2
PBT	20,167	24,370	26,551	8.9	31.7
Net profit (from continuing operations)	13,656	16,011	17,394	8.6	27.4

Mukesh Ambani promoted Reliance Industries Limited (RIL) on Friday reported a 27.4 per cent year-on-year (Y-o-Y) rise in its consolidated net profit for the September quarter (Q2FY24). While revenue growth of the company was flatish Y-o-Y, the profit rose on the back of operational improvement across most segments, especially higher profits in the O&C (oil-to-chemicals) and oil & gas businesses, as well as the retail business.

For Q2FY24, RIL's consolidated net profit came in at ₹17,394 crore. Sequentially, it was up 8.6 per cent. According to Capitaline data, Q2 consolidated net sales and PBDIT (profit before interest, depreciation and taxation) were the highest ever for RIL in a quarter.

"Strong operational and financial contribution from all business segments has helped Reliance deliver another quarter of robust growth," said Mukesh Ambani, chairman and managing director of the company.

Ambani next-gen gets shareholder nod for Board seat
Reliance announced that the resolutions to appoint the third generation of the Ambani family on the firm's board was passed with more than the requisite shareholder majority. All three resolutions were passed with more than the requisite majority.

Jio Platforms net up 12% to ₹5,297 crore
Jio Platforms reported a 12 per cent Y-o-Y increase in net profit at ₹5,297 crore for the second quarter of FY24. On a sequential basis, the holding company for .fi and other digital businesses of the Reliance group witnessed its net profit rise by 33 per cent.

Record sales drive up Maruti profit 78% to all-time high

Maruti Suzuki India posted its highest consolidated net profit of ₹3,764.2 crore during the Q2FY24. This comes in the backdrop of its highest-ever quarterly sales, sustaining of commodity prices, cost reduction efforts, and favourable foreign exchange rates.



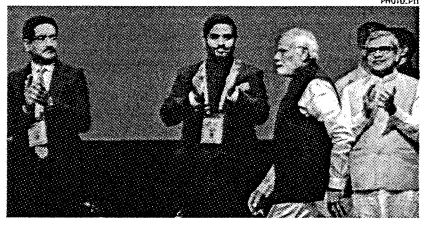
"GROWTH PROJECTIONS FOR NEXT YEAR ARE NOT VERY OPTIMISTIC AS A RESULT OF THE FACT THAT THERE'S BEEN A DE-GROWTH IN THE SMALL CAR SEGMENT"

R C BHARGAVA, chairman, MSL

"PV INDUSTRY EXPECTING ZERO GROWTH IN VOLUME IN FY25" P2

"OPIA Q2 PROFIT RISES 43% ON STRONG US SALES" P2

"ON 'CLOUD' HIGH, AMAZON CHASES MICROSOFT AI BIZ" P8



PM Narendra Modi with Aditya Birla Group Chairperson Kumar Mangalam Birla (left), Reliance Jio Chairperson Akash Ambani, and Union Minister Ashwini Vaishnaw (right) at the India Mobile Congress 2023, in New Delhi

India will lead the world in 6G: Modi

SUBHAVAN CHAKRABORTY
New Delhi, 27 October

Even as 5G, 6G, made-in-India phones and the role of tech revolution in bringing social justice dominated the seventh edition of the country's flagship telecom summit 'India Mobile Congress', satellite communication managed to steal some of the thunder. At New Delhi's Bharat Mandapam, which had last month hosted the G20 leaders, Prime Minister Narendra Modi told the audience in a packed hall on Friday morning that India will lead the world in 6G technology. After the fastest roll-out of the 5G technology in India, the government is now working on becoming a leader in 6G, the PM said amid loud cheer from the crowd made up of industry honchos, bureaucrats and others.

Sharing the dais with the PM were Reliance Jio Chairman Akash Ambani, Bharti Airtel Chairman Sunil Bharti Mittal and Aditya Birla Group Chairman

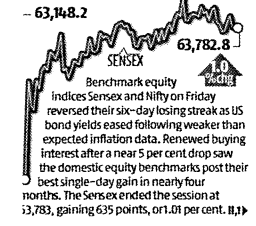
'India competing with world's best telecom equipment makers'

As much as 80 per cent of the telecom equipment used in India's 5G rollout was locally manufactured and the country currently exports such products to 72 countries, Union Minister of Communications and IT Ashwini Vaishnaw said on Friday.

JIO THROWS HAT IN SATELLITE INTERNET RING WITH SPACEFIBER P4

Kumar Mangalam Birla, who sits on the board of Vodafone Idea. They stayed with the 5G theme talking about their expansion plans, but the two biggest topics—Jio and Airtel—made major announcements on the satellite telecom front, an area that's been in the news for uncertainty on spectrum allocation method. Turn to Page 6

MARKETS HEAVE A SIGH OF RELIEF AFTER 6-DAY LOSING STREAK



JPMORGAN UPGRADES INDIA TO 'OVERWEIGHT' FROM 'NEUTRAL'

ON SATURDAY

WEEKEND RUMINATIONS

No policy for troubled times
In the evidence at hand, inflation targeting works only when the world economy is normal, and demand swings up and down in small cycles that monetary policy tackles.

NATIONAL INTEREST

Israel & limits of military power
The last eight decades following World War II and Israel's experiences show that relying on military power, however formidable, is an ineffective approach to achieving a larger political and strategic objective.

WORLD P8

Li Keqiang, diminished ex-Chinese premier, dies
Li Keqiang, who stepped down as Chinese premier earlier this year after a 10-year stint, died of a heart attack on Friday. His term as premier coincided with the first 10 years of Xi Jinping's reign as the President. However, during this period, the State Council headed by the premier diminished in authority.

ECONOMY & PUBLIC AFFAIRS P5

Wheat sowing off to a brisk start
Sowing of wheat and other main rabi crops, started on a brisk note according to initial reports, due to favourable weather and firm prices. Data from the Union Ministry of Agriculture shows wheat has been sown in around 0.38 million hectares till October 27, which is 80 per cent more than last year.

RESULTS RECKONER

Quarter ended Sep 30, 2023; Common sample of 333 companies (Results available for 377)

SALES	SEP 30, 2023	24.3%	₹6.50 trn
SEP 30, 2023	10.2%	₹7.16 trn	
NET PROFIT	SEP 30, 2023	11.5%	₹88,832 cr
SEP 30, 2023	35.7%	₹1.21 trn	

iPhones assembled by Tatas to be a reality as Wistron clears plant sale

\$125 mn estimated cost for buying K'taka unit

SURAJEET DAS GUPTA
New Delhi, 27 October



Tata Electronics is set to acquire 100 per cent of Wistron Corporation's indirectly held stake in its Indian venture for \$125 million — a deal that will catapult the Tatas into a globally exclusive club of iPhone assemblers. The agreement will enable Tata Electronics to emerge as the country's first homegrown iPhone maker.

The board of Wistron Corporation, the world's third-largest electronics manufacturing services (EMS) player, on Friday approved a proposal by its two subsidiaries, which jointly own the Taiwanese firm's India venture — Wistron InfoComm Manufacturing (India) Pvt Ltd — to sell it to Tata Electronics via a share purchase agreement. The India venture operates the iPhone manufacturing plant in Narasipura, near Bengaluru.

At the same time, however, SMS InfoComm (Singapore) Pte Ltd, one of the two subsidiaries of Wistron Corp, has announced a proposal to convert a loan of \$130.26 million (including accrued interest) that it extended to the Indian venture into equity. Turn to Page 6

WISTRON'S INDIA JOURNEY
2017: The first EMS player to come to India to assemble iPhones
2020: Pulls out from China and Vietnam; sells iPhone-making factories to Luxshare
2021: Emerges as an eligible player for production-linked incentives. Last year, it even assembled iPhone 11, 12 and 14
2022: Starts negotiations with the Tatas to sell the Karnataka factory
2023: Board of Wistron clears the plant's sale to the Tatas

India Inc divided on Murthy's call for 70-hour work week to youth

IS REPORTS
16katala/Bengaluru/Chennai/Mumbai, 27 October

How much time should one devote to work? Do long working hours mean more productivity? How important is the work-life balance in fostering creativity? India Inc seemed to be divided on such questions after Infosys founder Narayana Murthy suggested a 70-hour work week for 'youngsters' to make the country competitive globally. While some corporate leaders endorsed Murthy's 'sane advice' at a time when 'we are in a nation-building age', others said productivity was not linked to hours employees put in.

In an interview with TV Mohandas Pai on Zom4 Capital's podcast *The Record*, Murthy said recently that India needed to improve productivity. "Unless we improve our work productivity, unless we reduce corruption in the government at some level — because we have been reading, don't know the truth of it unless we reduce the delays in our bureaucracy in taking decisions — we will not be able to compete with countries that have made tremendous progress," he said. "So, my request is that our youngsters must say 'This is my country. I would like to work 70 hours a week.'"

"... OUR YOUNGSTERS MUST SAY, 'THIS IS MY COUNTRY, I'D LIKE TO WORK 70 HOURS A WEEK'"

N R NARAYANA MURTHY, co-founder, Infosys

"THIS GENERATION AND THE NEXT MUST SACRIFICE FOR THE FUTURE ONES"

SAJJAN JINDAL, chairman, JSW Group

"BOOSTING PRODUCTIVITY ISN'T JUST ABOUT WORKING LONGER HOURS. IT'S ABOUT GETTING BETTER AT WHAT YOU DO"

RONNIE SCREWVALA, co-founder & chairman, upGrad

G20 **यूनियन बैंक** **Union Bank of India**

Head Office: 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021.

Return on Average Assets 47 bps (YoY) | Net Profit 98.11% (YoY) | NII 13.03% (YoY) | Gross NPA 207 bps (YoY) | Operating Profit 19.76% (YoY)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER, 2023 (₹ in lakh)

PARTICULARS	STANDALONE			CONSOLIDATED						
	Quarter ended	Half year ended	Year ended	Quarter ended	Half year ended	Year ended				
	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)				
Total Income from Operations	28,28,213	22,95,794	55,66,338	43,94,904	95,37,649	28,95,250	23,47,513	56,77,479	44,67,958	97,07,853
Net Profit / (Loss) for the period (Before Tax, Exceptional and Extraordinary Items)	5,45,297	2,50,028	10,62,726	4,66,870	12,13,772	5,49,227	2,49,323	10,67,269	4,65,779	12,14,647
Net Profit / (Loss) for the period (After Extraordinary and Extraordinary Items)	5,45,297	2,50,028	10,62,726	4,66,870	12,13,772	5,49,227	2,49,323	10,67,269	4,65,779	12,14,647
Net Profit / (Loss) for the period (After Tax)	3,51,142	1,84,770	6,74,796	3,40,616	8,43,327	3,57,180	1,85,312	6,84,345	3,43,622	8,51,167
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (After Tax) and Other Comprehensive Income (After Tax)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Paid up Equity Share Capital	7,41,245	6,83,475	7,41,245	6,83,475	6,83,475	7,41,245	6,83,475	7,41,245	6,83,475	6,83,475
Reserves (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year					65,36,704					65,73,224
Net Worth	78,17,722	87,53,544	78,17,722	87,53,544	63,59,924	78,38,294	57,64,924	78,38,294	57,64,924	63,75,331
Securities Premium	22,76,346	18,34,118	22,76,346	18,34,118	18,34,118	22,84,511	18,39,268	22,84,511	18,39,268	18,42,281
Debiture Redemption Reserve										314
Paid up Debt Capital/Outstanding Debt	19,83,800	19,57,500	19,83,800	19,57,500	19,83,800	19,83,800	19,57,500	19,83,800	19,57,500	19,83,800
Debt Equity Ratio (Total Borrowings/ Net Worth)	0.67	0.98	0.67	0.98	0.68	0.67	0.98	0.67	0.98	0.67
Earnings Per Share										
Basic	"5.06	"2.70	"9.72	"4.98	12.34	"5.14	"2.71	"9.86	"5.03	12.45
Diluted	"5.06	"2.70	"9.72	"4.98	12.34	"5.14	"2.71	"9.86	"5.03	12.45

* Not Audited

NOTES:
a) The above is an extract of the detailed formal of Quarterly/ Half Yearly Financial Results filed with the Stock Exchanges under Regulation 53 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Half Yearly Financial Results are available on the websites of the Stock Exchanges (www.nseindia.com) and www.bseindia.com and on the Bank's website, www.unionbankofindia.co.in.
b) For the other line items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges (BSE and NSE) and can be accessed on www.nseindia.com and www.bseindia.com.

For and on behalf of Board of Directors

-Sr- (Sanjay Prudra) Executive Director | -Sr- (Rameshramani S.) Executive Director | -Sr- (Mitha Sarana) Executive Director | -Sr- (Nitesh Ranjan) Executive Director | (A. Manikhalai) Managing Director & CEO

Place : Mumbai | Date : 27.10.2023

Do not share your Internet Banking details, such as, user ID / password or your credit / debit card number / CVV / OTP with anyone - either over phone or through email

(Toll Free No.) 1800 208 2244 / 1800 425 1515 / 1800 425 3555 | 9666606060 | www.unionbankofindia.co.in

Online Gaming Cos Join Hands to Set up Skill Gaming Institute

Anuradha Shukla
@timesgroup.com

New Delhi: In a bid to fight negative perception and "misinformation" about gaming, online gaming companies have come together to set up a Skilled Online Games Institute (SOGI). The institute has members

from prominent gaming companies on its board and is backed by All India Gaming Federation (AIGF) and eGaming and Players Welfare Association (eGPA). It is in the process of roping in members of academia covering all the industry, social, legal and psychological aspects of the industry, officials said. The institute has entered

into a collaboration with IIM Bangalore, IIT Bombay, and National University of Judicial Sciences Kolkata to train people in technical, management and legal aspects of the gaming sector. The institute is also in talks with many international institutions for the potential training and tie-ups, officials said.

"The mission of SOGI is to be the repository of knowledge concerning all aspects of the industry, positive and negative, which will allow for a balanced debate, to ensure that Indian companies can continue to participate in this industry," said Anurag Kiran Singh, president of the institute.

PUSHING FOR GREEN MOBILITY

Centre Set to Expand e-Bus Service with Focus on Smaller Cities

New Delhi: Pushing ahead its green mobility plan, the government is expanding the e-Bus network in the country, a top government official has said. "Earlier nine cities were chosen for e-bus service under FAME I and 2. Now other cities will also be getting the e-Bus service," union minister for Housing and Urban Affairs Hardeep Singh Puri said on Friday. Addressing the 16th Urban Mobility India Conference and Exhibition being

hosted here from October 27-28, Puri pointed out that inside the cities, especially smaller cities, the private players in the unorganized sector were not poised to meet the demand that will come. "We have, in the organized sector, around 40,000 buses in the cities, and it's worrying because we need a minimum of 1.24-1.5 lakh buses," Puri added. Addressing the conference, Manoj Joshi, Secretary, Ministry of Housing and Urban Affairs (MoUHA) said the proposed plan would focus on smaller cities as well this time that were missing earlier. "10,000 buses are being launched under PM e-Bus Seva, across 100 cities, and we have received orders for 5,000 buses from the state government, and the state government has signed up as guarantors for these orders," said Joshi.

—Our Bureau

New Renewable Energy Mix Gives Rooftop Solar Projects Steam

Now, power discoms must buy renewable energy from rooftop solar projects too

The New RPO Mix

Figures in %

Year	Wind Renewable Energy	Hydro Renewable Energy	Distributed Renewable Energy	Other Renewable Energy	Total
FY25	0.67	0.39	1.50	27.35	29.91
FY26	1.45	1.22	2.10	28.24	33.01
FY27	1.97	1.34	2.70	29.54	35.95
FY28	2.45	1.42	3.30	31.64	38.81
FY29	2.95	1.42	3.90	33.10	41.38
FY30	3.48	1.33	4.50	34.02	43.33

Source: Power Ministry



Shilpa Samant
@timesgroup.com

New Delhi: Rooftop solar projects are set to get a fillip with the introduction of the 'distributed renewable energy' segment in the latest renewable purchase obligations (RPO). This means that power distribution companies will have to mandatorily purchase renewable energy from rooftop solar projects among others included in the segment.

The government recently changed the mix of renewable energy sources for mandatory purchase by distribution companies and open access consumers, while keeping the total obligation unchanged at 2022 levels. Renewable energy projects with a capacity of less than 10 MW installed by consumers under any arrangement will qualify for renewable purchase obligation from the distributed renewable energy segment. Discoms have been apprehen-

sive of signing power purchase agreements for rooftop solar projects and installing the required net metering systems fearing loss of revenue from their high-paying consumers, financial viability of such projects and problems in sourcing finance. The implementation of green open access rules has also shifted the market attention, leading to state power regulators prioritising it over rooftop solar approvals, according to industry experts. The provision for distributed renewable energy was added to give an impetus to the scheme, said an official who did not wish to be named.

"It will also make it easier for smaller energy developers to get involved, as they'll have a better idea about the trajectory of installations in these schemes (rooftop solar and PM KUSUM)," said Gaurav Upadhyay, Energy Finance Specialist (South Asia), Institute for Energy Economics and Financial Analysis (IEEFA).



Performance Highlights Q2 FY24

Consolidated profit after tax: ↑ 20%

Consolidated Results

Particulars	Q2 FY24	Q2 FY23	H1 FY24	H1 FY23	FY23
Total income	240	201	359	305	527
Share of profits of associates	1,464	1,200	2,824	2,126	4,667
Profit before tax	1,662	1,356	3,096	2,339	5,012
Profit after tax	1,491	1,243	2,907	2,212	4,851

Standalone Results

Particulars	Q2 FY24	Q2 FY23	H1 FY24	H1 FY23	FY23
Total income	1,679	1,637	1,792	1,734	1,937
Profit before tax	1,643	1,598	1,716	1,654	1,779
Profit after tax	1,571	1,564	1,627	1,617	1,712
Investments (at cost)	11,017	10,266	11,017	10,266	10,542
Investments (at market value)	1,63,707	1,54,674	1,63,707	1,54,674	1,32,034

BAJAJ HOLDINGS & INVESTMENT LIMITED | CIN: L65100PN1945PLC004656 | Website: www.bhil.in
Registered Office: C/o Bajaj Auto Limited Complex, Mumbai - Pune Road, Akurdi, Pune - 411 035
Corporate Office: 6th Floor, Bajaj Finserv Corporate Office, Off Pune - Ahmednagar Road, Viman Nagar, Pune - 411 014

This is an abridged representation of the unaudited financial results of Q2 FY24 and is not for the purpose of legal compliance. As required by regulations, the results have been prepared as per Indian Accounting Standards (Ind AS).



TOI

TIMES WISHLIST

THIS FESTIVE SEASON, PEOPLE WON'T BE BUSY ON PHONES. THEY'LL BE BUSY BUYING ONE.

48%

OF OUR READERS WISH TO BUY A MOBILE PHONE THIS FESTIVE SEASON.

Our readers are ready to spend big on phones. 1 out of 3 readers have a budget of above ₹40k.

CAN YOUR BRAND FULFIL THEIR WISH?

Contact your Times Response Associate for exciting festive offers.

Head Office: 239, Vidhan Bhawan Marg, Nariman Point, Mumbai - 400 021.

Return on Average Assets
47 bps (YoY) ↑

Net Profit
98.11% (YoY) ↑

NII
13.09% (YoY) ↑

Gross NPA
207 bps (YoY) ↓

Operating Profit
19.76% (YoY) ↑

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER, 2023 (₹ in lakh)

PARTICULARS	STANDALONE					CONSOLIDATED				
	Quarter ended		Half year ended		Year ended	Quarter ended		Half year ended		Year ended
	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2022 (Unaudited)	30.09.2022 (Unaudited)	
Total Income from Operations	28,28,213	22,95,794	55,06,338	43,94,304	95,37,649	28,95,259	23,47,513	58,77,671	44,67,958	97,07,853
Net Profit/(Loss) for the period (Before Tax, Exceptional and Extraordinary Items)	5,48,297	2,50,028	10,82,726	4,06,670	12,13,772	5,48,227	2,49,323	10,87,269	4,85,779	12,14,847
Net Profit/(Loss) for the period before tax (After Exceptional and Extraordinary Items)	5,48,297	2,50,028	10,82,726	4,06,670	12,13,772	5,48,227	2,49,323	10,87,269	4,85,779	12,14,847
Net Profit/(Loss) for the period after tax (After Exceptional and Extraordinary Items)	3,51,142	1,94,770	6,74,766	3,40,616	8,43,327	3,67,189	1,85,212	6,84,945	3,43,622	4,51,167
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (After Tax) and Other Comprehensive Income (After Tax)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Paid up Equity Share Capital	7,41,245	6,83,475	7,41,245	6,83,475	6,83,475	7,41,245	6,83,475	7,41,245	6,83,475	6,83,475
Reserves (Including Retention Reserve) as shown in the Audited Balance Sheet of the previous year					85,36,764					65,73,234
Net Worth	78,17,722	57,53,544	78,17,722	57,53,544	83,59,934	78,28,994	57,64,934	78,28,994	57,64,934	63,75,231
Securities Premium	22,76,349	18,34,118	22,76,349	18,34,118	18,34,118	22,84,511	18,39,296	22,84,511	18,39,296	18,42,281
Debiture Redemption Reserve										214
Paid up Debt Capital Outstanding Debt	19,63,900	19,57,506	19,63,900	19,57,506	19,63,896	19,63,900	19,57,500	19,63,900	19,57,500	19,63,900
Debt Equity Ratio (Post Merger) Net Worth	0.87	0.98	0.87	0.98	0.88	0.87	0.98	0.87	0.98	0.87
Earnings Per Share										
Basic	₹ 0.06	₹ 0.07	₹ 0.07	₹ 0.08	₹ 0.08	₹ 0.07	₹ 0.08	₹ 0.07	₹ 0.08	₹ 0.08
Diluted	₹ 0.06	₹ 0.07	₹ 0.07	₹ 0.08	₹ 0.08	₹ 0.07	₹ 0.08	₹ 0.07	₹ 0.08	₹ 0.08

* Not Annualised

NOTE:
a) The above is an extract of the detailed format of Quarterly/Half Yearly Financial Results filed with the Stock Exchanges under Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Half Yearly Financial Results are available on the websites of the Stock Exchange(s) (www.nseindia.com) and on the BSE's website (www.bseindia.com).

b) For the other line items referred in Regulation 52(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made in the Stock Exchange (BSE and NSE) and can be accessed on www.nseindia.com and www.bseindia.com.

For and on behalf of Board of Directors

Place : Mumbai
Date : 27.10.2023

—Sd—
Executive Director

—Sd—
Executive Director

—Sd—
Executive Director

—Sd—
Executive Director

—Sd—
Executive Director

Do not share your Internet Banking details, such as, user ID / password or your credit / debit card number / CVV / OTP with anyone - either over phone or through email

Rapido pilots cab hailing service, parcel delivery goes live



Murthy's 70-hour week remark sparks debate on work-life balance



Dimon to sell JPMorgan stock for the first time in nearly 18 years at helm



MUMBAI, SATURDAY, OCTOBER 28, 2023

FOLLOW US ON TWITTER & FACEBOOK. APP AVAILABLE ON APP STORE & PLAY STORE WWW.FINANCIALEXPRESS.COM

FINANCIAL EXPRESS

VOL. NO. LXIII NO. 256, 26 PAGES, ₹2200 PUBLISHED FROM AHMEDABAD, BENGALURU, CHANDIGARH, CHENNAI, HYDERABAD, KOCHI, KOLKATA, LUCKNOW, MUMBAI, NEW DELHI, PUNE

READ TO LEAD

SENSEX: 63,782.80 ▲ 634.65 NIFTY: 19,047.25 ▲ 190 NIKKEI 225: 30,991.69 ▲ 389.91 HANG SENG: 17,398.73 ▲ 354.12 ₹/\$: 83.25 ▼ 0.01 ₹/€: 87.94 ▼ 0.17 BRENT: \$89.13 ▲ 1.20 GOLD: ₹60,629 ▼ ₹135

IN THE NEWS

SENSEX, NIFTY RECOVER AFTER 6-SESSION SLUMP

INDIAN EQUITIES BOUNCED back on Friday after six sessions of mayhem on positive news from across the globe, reports Siddhant Mishra. ■ PAGE 6

MARUTI PROFIT SOARS 80% IN Q2, BEATS ESTIMATES

MARUTI SUZUKI INDIA on Friday beat Street estimates, posting an 80.3% y-o-y jump in its standalone net profit at ₹3,716.5 crore, in Q2FY24. ■ PAGE 4

JPMORGAN RAISES INDIA RATING TO 'OVERWEIGHT'

JPMORGAN CHASE has upgraded its stance on Indian equities to 'overweight', ahead of the 2024 polls, report Siddhant Mishra & Kishor Kadam. ■ PAGE 6

MGNREGS: FACE AUTHENTICATION FROM NEXT YEAR

THE CENTRE MAY roll out Aadhaar-linked face authentication under MGNREGS next year, reports Prasanta Sahu. ■ PAGE 2

PETCHEM MARGINS HIT, FINANCE COST UP

Reliance misses profit estimates

RAJESH KURUP
Mumbai, October 27

RELIANCE INDUSTRIES (RIL) on Friday reported a 27.4% year-on-year rise in its consolidated net profit at ₹17,394 crore.

Though the profitability growth was the highest in the past five quarters, the company missed the Bloomberg consensus estimate due to lower petrochemical margins and a rise in finance cost. Consolidated revenue during the period rose 1.2% to ₹2.35 trillion, while Ebitda was up 32% to ₹40,968 crore. On both fronts, the company beat estimates.

RIL CMD Mukesh Ambani said, "Strong operational and financial contribution from all business segments has helped RIL deliver another quarter of robust growth."

The oil-to-chemicals (O2C) segment's quarterly revenue fell 7.3% to ₹147,988 crore from the year-ago period, mainly impacted by a 14% reduction in crude oil prices. This resulted in lower price realisation for products, while downstream contribution remained weak with lower polyethylene, polypropylene and polyester chain deltas.

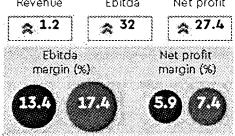
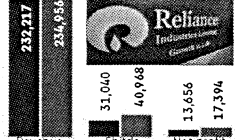
The Ebitda from the O2C segment was up 36% at ₹16,281 crore, while O2C production for sale was up 5.6% at 17.1 million tonne. The company had shut down one crude unit and catalytic cracking, coker, refinery off-gas cracker and downstream units in the second half of September for regular maintenance and inspection.

Resilient performance of the O2C segment despite volatility in energy markets was led by strong growth in fuel demand in a supply-constrained market. Weak global demand

REPORT CARD

RIL (consolidated financials) ₹ crore

Q2FY23 Q2FY24 Growth, % y-o-y



INSIDE

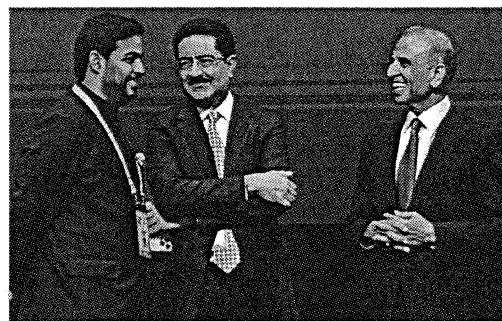
Jo logs 4% increase in profit PAGE 4

Reliance Retail profit up 21% PAGE 6

and supply-overhang continued to impact downstream margins," Ambani said. Total debt was almost flat on a y-o-y basis at ₹2.96 trillion, while cash and cash equivalents fell 12% to ₹1.78 trillion.

Continued on Page 10

SIGNAL BOOST: AIMING TO SCALE NEW HIGHS



(From left) Akash Ambani, Kumar Mangalam Birla and Sunil Bharti Mittal at the India Mobile Congress on Friday. The heads of the country's top three telecom operators, Jio, Vodafone Idea and Airtel, respectively, reaffirmed their commitment to broaden the reach of 5G services. They also highlighted how India's digital public infrastructure is showing the way to the world. Indian firms are on track to design hardware and software for global markets, they said. ■ REPORTS ON PAGE 2

Tatas to make iPhones in India

Wistron approves sale of Karnataka plant to group for \$125 million

AYANTI BERA
Bangalore, October 27

IT'S FINAL. TAIWAN-BASED Apple contract manufacturer Wistron Corp on Friday approved the sale of its plant in Karnataka to Tata group. This paves the way for the sale-to-software conglomerate to become the first domestic entity to manufacture iPhones.

"The transaction price is tentatively estimated at \$125 million," Wistron said in a statement. The company's board met on Friday to grant approval to subsidiaries, SMS InfoComm (Singapore) and Wistron Hong Kong, to sign an agreement with Tata Electronics for the sale of its 100% indirect stake in Wistron InfoComm Manufacturing (India).

The deal will need to get regulatory approval after the agreement is signed. Talks between the Wistron and Tata Group were under way for more than a year. They have not yet sought regulatory approval for the deal.

Continued on Page 10

IPHONE DEAL

\$125 million estimated price for sale of iPhone plant

100% indirect stake in Wistron InfoComm Manufacturing (India) to be sold to Tata Electronics

PATANJALI Divya

Vata vitiations and gout etc. tend to rise in winters. Here is the RESEARCH & EVIDENCE based ayurvedic medicine, for Arthritis, Cervical, Spondylitis, Slip Disc, Sciatica and other Vata Dosha related diseases.

Regenerates damaged cartilage, improves blood circulation, rejuvenates degenerated cells and regulates pain markers.

Highly beneficial in knee pain, backache, shoulder pain, neck pain and pain in hips and joints.

Made with 38 precious herbs

Goodness of powerful herbs such as Vrihatvaat Chintamani, Punarnavadi Mandoor, Shuddh Guggal, Svam Bhasm etc.

PEEDANIL GOLD

ORTHOGRIT

Severe Pain 20 mins

68 Tablets

Divya पीडानिल गोल्ड

Divya ऑर्थोग्रिट

All our medicines are available at Patanjali Stores, leading medical, ayurvedic and other stores across India.

G20 **यूनियन बैंक** **Union Bank of India**

Head Office: 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021.

Return on Average Assets 47 bps (YoY) | Net Profit 98.11% (YoY) | NII 13.03% (YoY) | Gross NPA 207 bps (YoY) | Operating Profit 19.76% (YoY)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER, 2023 (₹ in lakh)

PARTICULARS	STANDALONE				CONSOLIDATED					
	Quarter ended		Half year ended		Quarter ended		Half year ended			
	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	31.03.2022 (Unaudited)		
Total Income from Operations	28,28,213	22,95,794	55,56,338	43,94,904	65,37,648	28,95,250	23,47,513	56,77,479	44,67,858	97,07,853
Net Profit / (Loss) for the period before tax (After Exceptional and Extraordinary Items)	5,45,297	2,50,028	10,62,726	4,66,670	12,13,772	5,49,227	2,49,323	10,67,269	4,65,779	12,14,647
Net Profit / (Loss) for the period after tax (After Exceptional and Extraordinary Items)	3,61,142	1,84,770	6,74,786	3,40,616	8,43,327	3,57,180	1,85,312	6,84,345	3,43,822	5,51,167
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (After tax) and Other Comprehensive Income (After tax))	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Partic. in Equity Share Capital	7,41,245	8,63,475	7,41,245	6,83,475	8,63,475	7,41,245	8,63,475	7,41,245	6,83,475	6,83,475
Reserves (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year					65,36,764					65,73,234
Net Worth	78,17,722	57,53,544	78,17,727	57,53,544	63,29,636	78,38,994	57,64,834	78,38,994	57,64,834	63,78,331
Securities Premium	22,78,348	18,34,118	22,78,348	18,34,118	18,34,118	22,84,511	18,39,268	22,84,511	18,39,268	18,42,281
Debiture Redemption Reserve										354
Partic. in Debt Capital/ Outstanding Debt	19,63,800	19,57,500	19,63,800	19,57,500	19,63,800	19,63,800	19,57,500	19,63,800	19,57,500	19,63,800
Debt Equity Ratio (Total Borrowings/ Net Worth)	0.67	0.96	0.67	0.96	0.68	0.67	0.66	0.67	0.96	0.67
Earnings Per Share										
Basic	5.06	2.70	9.72	4.98	12.34	5.14	2.71	9.86	5.03	12.43
Diluted	5.06	2.70	9.72	4.98	12.34	5.14	2.71	9.86	5.03	12.43

* Not Annualised

NOTES:

a) The above is an extract of the detailed format of Quarterly Half Yearly Financial Results filed with the Stock Exchanges under Regulation 33 & 34 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the Quarterly Half Yearly Financial Results are available on the websites of the Stock Exchanges (www.seaiindia.com and www.bseindia.com) and on the Bank's website (www.unionbankofindia.co.in).

b) For the other line items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges (BSE and NSE) and can be accessed on www.seaiindia.com and www.bseindia.com.

For and on behalf of Board of Directors

Place : Mumbai (Sanjay Rudra) Executive Director (Rameshbramanna S.) Executive Director (Nitesh Saxena) Executive Director (Nitesh Ranjan) Executive Director (A. Manimekhalai) Managing Director & CEO

Date : 27.10.2023

Do not share your Internet Banking details, such as, user ID / password or your credit / debit card number / CVV / OTP with anyone - either over phone or through email!

(Toll Free No.) 1800 208 2244 / 1800 425 1515 / 1800 425 3555 | 9666606060 | www.unionbankofindia.co.in

SENSEX 63782.80 (+634.65)		IN FOCUS	
55412	LATEST	CHANGE	
64844	Nifty 50	19047.25	+190.00
64276	P/E Ratio (Sensx)	22.47	+0.23
63708	US Dollar (in ₹)	83.24	+0.01
63140	Gold Std 10 gm (in ₹)	60581.00	-159
	Silver 1 kg (in ₹)	70908.00	-654



GAINING SHEEN.

Just ahead of Dhanteras, spot gold prices are up ₹4,150 per 10 gm to ₹60,825 p12

AUTO FOCUS.

Tata Safari undergoes the facelift treatment and feels more premium from all angles p4

QUICKLY.

INDIA MOBILE CONGRESS

Create domains that other nations can emulate: PM



New Delhi: Prime Minister Narendra Modi on Friday asked telecom and technology companies to create new domains that can be followed by other countries. Citing the example of the United Payments Interface, which has become a global leader in digital payments system, Modi said India has the potential to bring revolutionary changes in the telecom sector. p6

POSITIVE GLOBAL CUES

Six-day indices snap streak

Mumbai: Benchmark indices rebounded on Friday, gaining 1 per cent and snapping the six-day losing streak on positive global cues. The third quarter US GDP data came in at a two-year high of 4.9 per cent with the economy showing strong resilience. The European Central Bank left interest rates unchanged on Thursday for the first time in over a year. p9

Reliance Ind Q2 net up 27% on strong show in telecom, retail

FUELLING GROWTH. Rebound in the oil and gas business shores up bottomline

Our Bureau

Mumbai

Reliance Industries (RII) beat market estimates, reporting a 27 per cent increase in consolidated net profit at ₹17,394 crore for the second quarter ended September 30, compared with ₹13,656 crore in the corresponding period last year. The growth was led by telecom and retail, and helped by a rebound in the oil and gas business.

However, RII's total revenue from operations was almost flat at ₹23.34 lakh crore compared to ₹23.32 lakh crore in the same period last year. Mitesh D Ambani, Chairman and Managing Director, said, "Strong operational and financial contribution from all business segments helped Reliance deliver another quarter of robust growth."

Revenue for the oil-chemicals (O2C) conglomerate dipped 7.3 per cent y-o-y to ₹147,988 crore, primarily on account of a sharp 14 per cent drop in crude oil prices, resulting in lower price realisation for products.

Beating estimates

	Q2 FY24	Q2 FY23
Operational revenue	2,34,956	2,16,831
Net profit	17,394	13,656
EBITDA	44,867	34,447
Outstanding debt	2,95,687	2,94,859
Cash & cash equivalent	1,77,960	2,01,606

Downstream contribution remained weak with lower polyethylene, polypropylene and polyester chain deltas. Crude oil benchmarks declined y-o-y due to macro-economic headwinds including high interest rates, lower industrial activity, and sentiments shifting from risk premium to fundamentals.

"The resilient performance of the O2C segment despite volatility in energy prices was led by a strong growth in fuel demand in a supply-constrained market. Weak global demand and supply-overhang continued to impact downstream margins," Ambani added.

RETAIL SURGE
Reliance Retail reported an 18.8 per cent jump in revenue in the second quarter, led by all-round growth across consumption baskets. Grocery, fashion, and lifestyle businesses maintained strong growth momentum, while consumer electronics posted a steady performance. The store network was expanded with 471 new openings, taking the total count at the end of the quarter to 18,650 with an area of 71.5 million sq ft.

JIO PROFIT UP 12%
Reliance Jio reported a 12 per cent increase in net profit in Q2 to ₹5,058 crore (₹4,518 crore). Revenue from operations rose 9.9 per cent to ₹24,750 crore (₹22,521 crore).

EBITDA margins at 50.3 per cent were up 80 bps year on year. ARPU increased 2.5 per cent y-o-y to ₹181.7, driven by a better subscriber mix across mobility and wireline. Jio also added over 3 exabytes of data traffic for the second successive quarter. Total data and voice traffic increased by 28.5 per cent and 8.3 per cent y-o-y respectively.

Isha, Akash, Anant get shareholders' nod to join RII board

With the required majority, shareholders of Reliance Industries Ltd approved the appointment of Isha, Akash and Anant to the company's board as Non-Executive Directors. While Isha and Akash got approval from 98 per cent of shareholders, 92 per cent gave Anant the nod. Institutional Shareholder Services Inc, an international proxy advisory firm, had earlier recommended that shareholders vote against the proposal to appoint Isha, Mitesh Ambani's youngest son, Anant, on the board of Reliance Industries, underscoring concerns around succession planning at India's largest company by market value.

US wants India to clarify if 'import licensing requirement' for laptops, PCs will be expanded to more items

Amiti Sen

New Delhi



WTO QUERY. The US wants India to specify the data to be collected and how they would be used and if the information would impact the process of granting import licence

The US has sought details from India on its laptop, computer, tablets "importing licensing requirement", set to kick in on November 1, and also wants New Delhi to clarify what objective it seeks to achieve through the measure.

In a representation to the WTO Committee on Import Licensing on October 18, the US also asked if India would expand the use of the import licensing beyond the listed products and if it had put out a public notice and given a comment window before making the announcement.

The US pointed out: "On September 26, 2023, Indian officials announced that on November 1, 2023, imports will only be required to register on an 'import management system' in order to import regulated products. However, no change was made to the original notification (of August 3)," the US pointed out.

Several companies, including Apple, Dell, and HP, were rattled when, on August 3, India published a notification defining import of laptops, all in one personal computers,

would lead to future decisions, officials said. The August 3 notification was not withdrawn. The US, in its representation, asked India to specify the data to be collected and how they would be used. "Will the information impact the process for granting licences? Is India considering the use of quantitative restrictions based on the information supplied?" it asked.

India announced the import restrictions perceiving security risks from imports from countries such as China, Hong Kong, and Singapore, per some officials. The brakes on imports of IT products, which were about \$8.7 billion in 2022-23, could, it is felt, also give a leg-up to the Production-Linked Incentive scheme for domestic production.

Small-car demand revival, key to long-term growth of industry: Maruti's RC Bhargava

S Ronendra Singh

New Delhi



RC Bhargava, Chairman, MSIL

The auto industry's growth will be "flattish" in the next one year as the demand for small-cars is low, and until the demand for these vehicles comes back, the overall market is also likely to grow slowly, Maruti Suzuki India said on Friday.

"Sustained demand over a period of time in India requires the small-car market to revive. I believe that it is not going to happen next year. I think it will take two-three years before the small-car market begins to revive. But something has to happen in that segment because if the small-car market does not revive, I don't think long-term sustained growth at even 6-7 per cent a year will be possible," said Maruti Chairman RC Bhargava.

PROFIT SOARS IN Q2

On Friday, Maruti reported a consolidated net profit of ₹3,764 crore for second quarter ended September 30, driven by better sales, softening commodity prices, cost-reduction effort, and higher non-operating income. This is the highest ever year-on-year jump for the company, Bhargava said. The company recorded net profit of ₹2,112 crore in the corresponding quarter

Q2 scorecard

	Q2 FY24	Q2 FY23	% Change (y-o-y)
Net profit	3,764	2,112	78.21
Total income	37,992	30,541	24.10
EPS (Basic) (₹)	124.61	69.93	78.19

last year. The total income rose 24.10 per cent y-o-y to ₹37,992 crore in the second quarter (₹30,541 crore).

Speaking on the sidelines of the quarterly results announcement, Bhargava said the affordability of small-cars has changed dramatically over the past few years for various reasons. He said while Maruti's growth will continue, it will be flat for the industry overall. "The highlight is the fact that we have, during this half-year, crossed the one million mark. We had been waiting for this to happen earlier, but various factors like the semi-conductor crisis, set back our goal

because we hoped to get two million much earlier. But now that we have crossed one million in the first half, the probability of crossing two million during this year is very high," he said.

EYES ON 2-M MARK

He said the company hoped to become the first company in India to achieve two million unit production in one year. "Because the semi-conductor crisis is not affecting us any more now, we have been able to reduce the waiting list from close to 4 lakh cars to around 2.15 lakh cars now," Bhargava said.

Narayana Murthy's 70-hour-week call gets netizens worked up

Honchos support idea; many critical & point to low pay, absence of work-life balance

Meenakshi Verma Ambwani

New Delhi



Infosys founder Narayana Murthy (file photo)

Infosys founder NR Narayana Murthy's recent remark urging youngsters to work 70 hours a week for nation-building has triggered an intense debate among netizens. It also starkly highlighted the difference in expectation between India's young workforce and the India Inc honchos.

LOW PRODUCTIVITY

In a podcast conversation with former Infosys HR director and board member TV Mohandas Pai, who is Chairman of Aarin Capital Partners, Murthy had pointed out that India's work pro-

ductivity is one of the lowest in the world. He added that India must improve its work productivity, and the youth must shoulder the responsibility for the nation's progress. "Therefore, my request is that our youngsters must say, 'This is my country; I'd like to work 70 hours a week'," he stated.

moment to go all in and build in one generation what other countries have built over many generations."

NATION BUILDING

In another post, Aggarwal stated, "Our grandparents' generation fought for independence. Our parents' generation fought for *roti kapda makaan*. Like it or not, our generation is destined to build India into the largest economy. It will take every effort. There is no better satisfaction than to contribute to this journey!" Sajjan Jindal, Chairman, JSW Group, said he agreed with Murthy. "It's not about burnout; it's about dedication. We have to make India an economic superpower that we can all be proud of in India 2047." Jindal added that "a five-day week culture" is not what a rapidly developing nation of our

size needs, as India's circumstances are unique and challenges distinct from those of developed nations.

HOURS VS OUTCOMES

Ashneer Grover, former MD and co-founder of BharatPe, also weighed in on the debate. "I think Janta got offended here because work is still being measured in 'hours' rather than 'outcomes'. The other thing is people feeling as 'youngsters' is the only thing keeping India from becoming developed. Funny - getting offended unites us more than cricket, religion, caste or language (sic)"

यूनियन बैंक ऑफ इंडिया

एकता सर्वोपरि

A Government of India Undertaking

Head Office: 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021.

Return on Average Assets

47 bps (YoY)

Net Profit

98.11% (YoY)

NII

13.09% (YoY)

Gross NPA

207 bps (YoY)

Operating Profit

19.76% (YoY)

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30th SEPTEMBER, 2023 (₹ in lakh)

PARTICULARS	STANDALONE					CONSOLIDATED				
	Quarter ended		Half year ended		Year ended	Quarter ended		Half year ended		Year ended
	30.09.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
Total Income from Operations	29,28,213	22,96,794	55,86,338	43,94,904	95,37,648	28,95,250	23,47,513	56,77,475	44,67,958	97,07,853
Net Profit/(Loss) for the period (Before Tax, Exceptional and/or Extraordinary items)	5,45,297	2,50,028	10,82,726	4,68,670	12,13,772	5,49,227	2,49,323	10,67,269	4,65,779	12,14,847
Net Profit/(Loss) for the period before tax (After Exceptional and/or Extraordinary items)	5,45,297	2,50,028	10,82,726	4,68,670	12,13,772	5,49,227	2,49,323	10,67,269	4,65,779	12,14,847
Net Profit/(Loss) for the period after tax (After Exceptional and/or Extraordinary items)	3,51,142	1,84,770	6,74,786	3,40,616	8,43,327	3,57,180	1,85,312	6,84,345	3,43,822	8,51,187
Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (After Tax) and Other Comprehensive Income (After Tax)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Paid up Equity Share Capital	7,41,245	6,83,475	7,41,245	6,83,475	6,83,475	7,41,245	6,83,475	7,41,245	6,83,475	6,83,475
Reserves (Excluding Retention Reserve) as shown in the Audited Balance Sheet of the previous year						65,36,704				65,73,234
Net Worth	78,17,722	57,53,544	78,17,722	57,53,544	63,59,534	78,38,984	57,54,934	78,38,984	57,64,934	63,75,331
Securities Premium	22,76,348	18,34,118	22,76,348	18,34,118	18,34,118	22,84,511	18,39,208	22,84,511	18,39,208	18,42,281
Debitors Escapation Reserve										314
Paid up Debt Capital										
Outstanding Debt	19,63,800	19,57,500	19,63,800	19,57,500	19,63,800	19,63,800	19,57,500	19,63,800	19,57,500	19,63,800
Debt Equity Ratio (Total Borrowings/Net Worth)	0.87	0.96	0.87	0.96	0.66	0.67	0.69	0.67	0.68	0.67
Earnings Per Share										
Basic	"5.06	"2.70	"9.72	"4.96	12.34	"5.14	"2.71	"9.86	"5.03	12.45
Diluted	"5.06	"2.70	"9.72	"4.96	12.34	"5.14	"2.71	"9.86	"5.03	12.45

* Not Annualised

NOTES:

a) The above is an extract of the detailed format of Quarterly/Half Yearly Financial Results filed with the Stock Exchanges under Regulation 33 & 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Half Yearly Financial Results are available on the websites of the Stock Exchanges (www.sebiindia.com and www.bseindia.com) and on the Bank's website (www.unionbankofindia.co.in).

b) For the other line items referred in Regulation 32(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges (BSE and NSE) and can be accessed on www.sebiindia.com and www.bseindia.com.

For and on behalf of Board of Directors

-Sd-
Place : Mumbai
Date : 27.10.2023

(Sajjay Rudra)
Executive Director

-Sd-
Place : Mumbai
Date : 27.10.2023

(Ramaseshramanian S.)
Executive Director

-Sd-
Place : Mumbai
Date : 27.10.2023

(Nitesh Sarda)
Executive Director

-Sd-
Place : Mumbai
Date : 27.10.2023

(Nitesh Rajan)
Executive Director

-Sd-
Place : Mumbai
Date : 27.10.2023

(A. Manimekhalai)
Managing Director & CEO

Do not share your Internet Banking details, such as, user ID / password or your credit / debit card number / CVV / OTP with anyone - either over phone or through email

(Toll Free No) 1 800 208 2244 / 1 800 425 1515 / 1 800 425 3555 | 9666060600 | www.unionbankofindia.co.in

EDITIONS: MUMBAI, Pune, Nashik, Konkan, Indore, Bhopal, E-baper

REVIEWS OF THIS WEEK



Check out on how the releases on OTT and cinema fare

EXCESSIVE ACTION UNDERMINES ED

FOREX KITTY DECLINES BY \$2.36 BN TO \$583.53 BN

The hit its the



I HAVE ARRIVED

Y'LL BE BACK, HE'D SAID. SO, IS HE OR ISN'T HE?

FPJ NEWS SERVICE / MUMBAI

Will Devendra Fadnis be the chief minister of Maharashtra once again, was the buzz in political corridors on Friday evening, the grapevine came alive as the official handle of the state BJP on X posted a video clip showing Deputy Chief Minister Fadnis uttering his prophetic line from the 2019 assembly elections - 'Me Punha Yein (I'll be back) with the song 'Sultan' from the film K.G.F. playing in the background.

Within minutes, the post went viral and political talking heads went berserk, speculating about Fadnis taking charge as Maharashtra CM once more. Having tested the waters, the party soon withdrew the post shared around 7pm, in an ostensible attempt to scotch the speculation. "It was over-enthusiasm on the part of a social media executive operating the

BJP's X handle," said a senior party leader who manages the party's online publicity.

"The post was actually meant for some other

advertently put on the official X handle.

The video is very popular among

nary workers and, hence, pops up occasionally on our

social media handles. No political meaning needs to

be attached to an error," said state BJP spokesperson Shweta

Shahini.

What seems to have ignited the speculation is

the flak faced by CM Eknath Shinde on account of

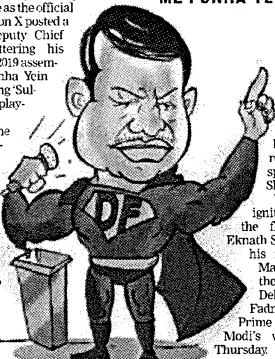
his failure to stop the Maratha quota stir and

the recent air dash to Delhi by the Shinde-

Fadnis duo, just before Prime Minister Narendra

Modi's visit to Shirdi on Thursday.

CONTD. ON NATION



ISRAEL IN FULL CRY

- Says it is expanding operations
- Stops short of calling it invasion
- US strikes at Iranian assets in Syria

SHANKAR RAJ / WASHINGTON / GAZA

Even as Israel announced its ground forces are "expanding operations," large explosions were seen in the Gaza strip. The intense aerial bombardment was marked by a barrage of missiles fired from warplanes and artillery.

The Israeli military spokesman, Rear Adm. Daniel Hagari, said in a news briefing that the military was "expanding" its activity, but he did not announce a widely anticipated ground offensive, nor did he say that Israeli troops had entered Gaza. Israeli tanks have made temporary incursions into Gaza twice in the last two days.

Admiral Hagari instead said that they were targeting underground "terrorist infrastructure." He also said that a major hospital in Gaza was being used by armed groups, an accusation that Hamas has denied.

The blitz came even as Israeli leaders were deliberating how to conduct a ground invasion of Gaza with the aim of removing Hamas from power - and as diplomats continued back-channel negotiations aimed at freeing some of the 229 hostages held by Hamas in Gaza.

Two major Palestinian mobile networks, Jawwal and Paltel, said that their phone lines and internet services were down after the strikes.



Rockets were also across Gaza skyline

Meanwhile, in an

indicative of the war

over - the US carried

targeting two facilitator-

backed militias on Thursday night

ing to a statement from

Secretary Lloyd Austin, of drone and rocket

forces in the region

ADULTERY MAY TAKE SPOUSES TO JAIL

Also on cards criminalisation of non-consensual sex between queer couples, transgenders

FPJ DESK / NEW DELHI

In a major overhaul, a parliamentary committee is likely to recommend bringing back the adultery law and adding a gender-neutral provision to it, as well as criminalizing non-consensual sex between men, women or transgender.

In 2018 a five-member bench

ruled "adultery cannot and should not be a crime." "It can be a ground for a civil offense... for divorce," then Chief Justice, Dipak Misra, had said, reasoning that the 183-year-old, colonial-era law had a flawed premise that "husband is master of the wife". The report is likely to recommend that the struck-down provision on adultery be

brought back and be made gender-neutral, meaning thereby that the man and the woman could both face punishment.

The committee also vetted Section 377 - a British era relic that criminalised homosexuality, and which was also struck down by the Supreme Court five years ago.

CONTD. ON NATION



Tata to C

FPJ DESK / NEW DELHI

The Tata Group will make Apple iPhone in India for domestic and global markets, thus marking a significant shift in Apple's strategy of selling mostly Chinese-made devices to die-hard customers across the world.

The group has accordingly acquired the operations of Apple supplier Wistron Corp for

\$12 thl PM fac can cia Wa




Vata vitiations and gout etc. tend to rise in winters. Here is the RESEARCH & EVIDENCE based ayurvedic medicine, for Arthritis, Cervical, Spondylitis, Slip Disc, Sciatica and other Vata Dosha related diseases.

Regenerates damaged cartilage, improves blood circulation, rejuvenates degenerated cells and regulates pain markers.



Highly beneficial in knee pain, backache, shoulder pain, neck pain and pain in hips and joints.




Made with 38 precious herbs

Goodness of powerful herbs such as Vrihatvat, Chintamani, Punarnavadi Mandoor, Shuddh Guggal, Svam Bhasmi etc.





All our medicines are available at Patanjali Stores, leading medical, ayurvedic and other stores across India.

Head Office: 239, Vidhan Bhavan Marg, Nariman Point, Mumbai - 400 021.

Return on Average Assets 47 bps (YoY)

Net Profit 98.11% (YoY)

NII 13.09% (YoY)

Gross NPA 207 bps (YoY)

Operating Profit 19.76% (YoY)

PARTICULARS	STANDALONE						CONSOLIDATED					
	Quarter ended		Half year ended		Year ended	Quarter ended		Half year ended		Year ended		
	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)			
Total Income from Operations	28,28,213	22,95,794	55,66,338	43,94,904	95,37,649	28,85,250	23,47,513	56,77,479	44,67,958	97,07,853		
Net Profit / (Loss) for the period (Before Tax, Exceptional and/or Extraordinary Items)	5,45,297	2,50,028	10,82,726	4,66,670	12,13,772	5,49,227	2,49,323	10,87,269	4,65,719	12,14,647		
Net Profit / (Loss) for the period before tax (After Exceptional and/or Extraordinary Items)	5,45,297	2,50,028	10,82,726	4,66,670	12,13,772	5,49,227	2,49,323	10,87,269	4,65,719	12,14,647		
Net Profit / (Loss) for the period after tax (After Exceptional and/or Extraordinary Items)	3,51,142	-1,84,770	6,74,786	-3,40,616	8,43,327	3,57,190	1,85,312	6,84,345	3,43,622	8,51,167		
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (After tax) and Other Comprehensive Income (After tax))	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA		
Paid up Equity Share Capital	7,41,245	6,83,475	7,41,245	6,83,475	6,83,475	7,41,245	6,83,475	7,41,245	6,83,475	6,83,475		
Reserves (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year					65,36,704					65,73,234		
Net Worth	78,17,722	57,53,544	78,17,722	57,53,544	63,59,934	78,38,964	57,64,934	78,38,964	57,64,934	63,75,331		
Securities Premium	22,78,348	18,34,116	22,78,348	18,34,116	18,34,116	22,84,511	18,39,268	22,84,511	18,39,268	18,42,261		
Debiture Redemption Reserve										314		
Paid up Debt Capital	19,63,800	19,57,500	19,63,800	19,57,500	19,63,800	19,63,800	19,57,500	19,63,800	19,57,500	19,63,800		
Contingent Debt												
Debt Equity Ratio (Total Borrowings/ Net Worth)	0.67	0.98	0.67	0.98	0.68	0.67	0.98	0.67	0.98	0.67		
Earnings Per Share												
Basic	5.06	2.70	9.72	4.98	12.34	5.14	2.71	9.86	5.03	12.45		
Diluted	5.06	2.70	9.72	4.98	12.34	5.14	2.71	9.86	5.03	12.45		

* Not Audited

Notes: The above is an extract of the detailed format of Quarterly Half Yearly Financial Results filed with the Stock Exchanges under Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements), 2015. The full format of the Quarterly Half Yearly Financial Results are available on the websites of the Stock Exchange(s) (www.nseindia.com and www.bseindia.com) and on the Bank's website (www.unionbankofindia.co.in).

b) For the other line items referred in Regulation 62(4) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges (BSE and NSE) and can be accessed on www.nseindia.com and www.bseindia.com.

For and on behalf of Board of Directors

Sd/-
(Sajay Rautra)
Executive Director

Sd/-
(Ramsubramanian S.)
Executive Director

Sd/-
(Nisha Saxena)
Executive Director

Sd/-
(Nitesh Ranjan)
Executive Director

Sd/-
(A. Manimekhalai)
Managing Director & CEO

Date : Mumbai : 27.10.2023

Do not share your Internet Banking details, such as, user ID / password or your credit / debit card number / CVV / OTP with anyone - either over phone or through email

(Toll Free No.) 1800 208 2244 / 1800 425 1515 / 1800 425 3555 | 9666606060 | www.unionbankofindia.co.in

