

CRISIL REPORT

Stressed assets of NBFC-MFIs fall to 14% in March

FE BUREAU
Mumbai, May 30

STRESSED ASSETS OF non-banking financial companies-microfinance institutions (NBFC-MFIs) has declined to around 14% as of March 2022 on account of improved economy and increased collections, Crisil Ratings said in a report.

The current stressed assets of NBFC-MFI, which include loans that were unpaid for more than 30 days, declined by 800 basis points in March from 22% in September 2021. However, the stressed assets are significantly higher than the pre-pandemic levels of 3%.

"The reduction in stressed assets, along with improved collection efficiencies mark a recovery in the asset quality of NBFC-MFIs, supported by economic revival, limited impact of the omicron variant, and acclimatisation to the post-pandemic 'new normal'," the report said.

"The microfinance sector restructured 10% of its loan book...in the wake of the second Covid-19 wave, compared with a mere 1-2% in the first. The extent of this varied between entities from 2% to 17% and had a strong correlation with regional impact of second wave, which had affected the informal economy and rural India more drastically," Krishnan Sitaraman, senior director and deputy chief ratings officer, CRISIL Ratings, said in the report.

StrideOne raises ₹250 cr

SALMAN SH
Bengaluru, May 30

STRIDEONE, A FINANCIAL services platform for start-ups launched by the founders of venture debt fund Stride Ventures, has raised ₹250 crore via a mix of equity, led by Elevar Equity, and debt from top Indian banks.

The financial services firm focuses on providing customised financial and credit solutions to MSMEs and supply chain partners of various start-ups. StrideOne has built a novel credit distribution model that provides access to carefully customised growth capital for MSMEs and entrepreneurs, especially focusing on markets with low credit penetration.

Using the embedded finance model, StrideOne will offer a direct line of credit to vendors, suppliers and other

businesses that work directly with high-growth tech start-ups. The company uses its own NBFC licence for modelling these loan services.

With its new credit distribution model for start-ups, StrideOne also enables its lending partners to access previously untapped markets and vendors with minimal credit history. Loans are typically underwritten using past history of transactions with vendors, suppliers and partners of start-ups, allowing lenders to better calculate credit repayment quality or creditworthiness. Doing so has enhanced StrideOne's risk efficiency, keeping the customer acquisition cost at zero.

StrideOne said that it has witnessed a healthy growth momentum, becoming profitable within just six months of operations and accumulating an AUM of ₹200 crore.

Brent tops \$120 a barrel as EU meets on Russia sanctions

OIL PRICES CLIMBED above \$120 a barrel on Monday, hitting their highest in more than two months, as traders priced in

expectations that the European Union will eventually reach an agreement to ban Russian oil imports.

The Brent crude futures contract for July, which will expire on Tuesday, was up \$1.35, or 1.1%, at \$120.78 a

barrel by 1616 GMT. The August Brent contract, which is more active, rose \$1.27, or 1.1%, to \$116.81 a barrel. US

WTI crude futures jumped \$1.11, or 1%, to \$116.18 a barrel, extending solid gains made last week. —REUTERS

GlobalSpace Technologies Limited
CIN: L64201MH2010PLC211219
Address: 605, Rupa Solitaire Building, Millenium Business Park, Navi Mumbai, Thane - 400710; Tel No : 022-49452015, Email id:- cs@globalspace.in, Website:- www.globalspace.in

Extract of Un-Audited Standalone and Consolidated Financial Results for the quarter and year ended March 31, 2022

Sr. No.	Particulars	Standalone						Consolidated															
		Quarter ended		Year Ended		Quarter ended		Year Ended															
		31-Mar-22 (Audited)	31-Dec-21 (Un-Audited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Dec-21 (Un-Audited)	31-Mar-21 (Audited)	31-Mar-22 (Audited)	31-Mar-21 (Audited)												
1	INCOME																						
a.	Revenue from operation	254.92	52.96	643.13	911.05	2,502.96	452.49	134.77	756.87	1,328.86	2,708.95												
b.	Other Income		0.00	(0.99)	4.34	8.58	0.38	0.10	1.24	4.93	8.58												
	Total Income	254.92	52.96	642.14	915.39	2,511.54	452.88	134.87	758.11	1,333.79	2,717.53												
2	Expenses																						
	Total Expenses	46.72	37.62	155.72	175.99	236.55	50.55	94.27	176.60	337.87	312.02												
3	Profit/Loss Before Exceptional Items and tax	208.10	15.34	486.42	739.40	1,274.99	402.33	40.60	581.51	995.92	1,405.51												
	Exceptional Items	44.30	(181.87)	38.73	13.18	715.66	232.64	(179.47)	50.81	93.13	719.22												
4	Profit/(Loss) before tax	163.80	(166.53)	525.15	752.58	1,559.65	169.69	221.13	632.32	1,089.05	1,124.73												
5	Tax Expense																						
	Current Tax	8.68	-	(1.10)	8.68	118.25	8.68	-	(11.10)	8.68	118.25												
	Deferred Tax	3.80	-	10.95	3.80	30.60	3.80	-	13.63	15.35	33.28												
6	Net Profit/(Loss) after tax	31.83	(181.87)	28.73	0.70	566.81	220.16	(179.47)	48.28	69.10	567.68												
7	Other Comprehensive Income																						
	Items that will not be reclassified into Profit or Loss	3.25	-	31.04	3.25	30.35	3.25	-	32.75	3.25	31.16												
8	Total Comprehensive Income for the year (after tax)	35.08	(181.87)	59.91	3.95	597.16	223.41	(179.47)	81.03	72.35	598.84												
9	Paid-up Equity Share Capital (Face Value of Re. 10/- each)	1,145.66	1,145.66	1,145.66	1,145.66	1,145.66	1,145.66	1,145.66	1,145.66	1,145.66	1,145.66												
10	Earnings per Equity Share (of Rs. 10/- each)																						
	Basic	0.31	(1.59)	0.52	0.03	4.95	1.95	(1.57)	0.71	0.63	5.19												
	Diluted	0.31	(1.59)	0.52	0.03	4.95	1.95	(1.57)	0.71	0.63	5.19												

Note: The above is an extract of the detailed format of Quarterly Standalone & Consolidated Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the websites of the Stock Exchange(s) i.e https://www.bseindia.com/.

Date: 30.05.2022
Place: Navi Mumbai

For GlobalSpace Technologies Limited
Sd/-
Krishna Murari Singh
Chairman and Managing Director
DIN : 03160366

SUNDARAM HOME
Revision of Interest Rates on Fixed Deposits / Renewals effective 01.06.2022 as follows

TERM in months	INDIVIDUALS OTHER THAN SENIOR CITIZENS	SENIOR CITIZENS	TRUSTS
	Rate of Interest % (p.a. at Quarterly rests for Regular Income Scheme and Cumulative Deposit Scheme)	Rate of Interest % (p.a. at Quarterly rests for Regular Income Scheme and Cumulative Deposit Scheme)	Rate of Interest % (p.a. at Quarterly rests for Regular Income Scheme and Cumulative Deposit Scheme)
12	5.50	6.00	5.50
24	5.90	6.40	5.90
36	6.05	6.55	6.55
48	6.05	6.55	6.55
60	6.05	6.55	6.55

Monthly interest option available under 36/48/60 month deposits.

- Minimum Deposit of ₹ 10,000/- per account.
- Interest rates on existing deposits remain unchanged.
- Trust deposits are specified investment under section 115(i)(ix) of Income-tax Act, 1961.
- Senior Citizens - Completed 60 years of age on date of deposit / renewal.

Sundaram Home Finance Limited
Registered Office: 21, Patullus Road, Chennai - 600 002.
Phone: (044) 2852 1181 (General), 2888 1780 / 2852 0391 / 2888 1781 (Deposits)
Corporate Office: "Sundaram Towers", 46, Whites Road, Chennai - 600 014.
Phone: (044) 2851 5267, Fax: (044) 2858 2235
e-mail: depositorcare@sundaramhome.in | Toll Free Number: 1800 572 1840
Website: www.sundaramhome.in
CIN : U65922TN1999PLC042759

JSW HOLDINGS LIMITED
CIN: L67120MH2001PLC217751
Registered Office: Village Vasind, Taluka - Shahapur Dist. Thane - 421604
Website: www.jsw.in Phone: 022 42861000/02527-220022 Fax: 022 42863000/02527-220020

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2022

Sr. No.	Particulars	Standalone					Consolidated																
		Quarter Ended		Year Ended		Quarter Ended		Year Ended															
		31.03.2022 Audited	31.12.2021 Unaudited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited	31.12.2021 Unaudited	31.03.2021 Audited	31.03.2022 Audited	31.03.2021 Audited													
1.	Total Income from Operations	1,917.71	1,693.55	1,503.16	18,614.21	9,281.19	1,917.71	1,693.55	1,503.16	18,614.21	9,281.19												
2.	Net Profit for the period (before Tax, Exceptional and/or Extraordinary Items)	1,816.50	1,490.94	1,327.37	18,037.29	8,770.51	1,816.50	1,490.94	1,327.37	18,037.29	8,770.51												
3.	Net Profit for the period before Tax (after Exceptional and/or Extraordinary Items)	1,816.50	1,490.94	1,327.37	18,037.29	8,770.51	1,816.50	1,490.94	1,327.37	18,037.29	8,770.51												
4.	Net Profit for the period after Tax (after Exceptional and/or Extraordinary Items)	1,347.78	1,114.40	1,017.57	13,460.28	6,570.52	1,587.68	1,666.44	1,111.92	15,161.61	7,521.50												
5.	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	2,11,356.28	(71,966.82)	1,90,795.06	7,16,062.27	5,44,306.77	2,13,359.10	(67,194.54)	1,89,233.33	7,34,850.71	5,48,960.41												
6.	Equity Share Capital	1,109.40	1,109.40	1,106.83	1,109.40	1,106.83	1,109.40	1,109.40	1,106.83	1,109.40	1,106.83												
7.	Reserves (excluding Revaluation Reserve) as shown in the Balance Sheet of previous year	-	-	-	19,66,011.01	12,49,590.58	-	-	-	19,94,324.78	12,59,115.92												
8.	Earnings Per share (of ₹10 each) (for continuing and discontinued operations) (EPS for the quarters are not annualised)																						
	Basic	12.15	9.81	9.19	121.33	59.36	14.31	14.76	10.05	136.66	67.96												
	Diluted	12.15	9.81	9.19	121.33	59.36	14.31	14.76	10.05	136.66	67.96												

Note: 1. The above is an extract of the detailed format of Audited Financial Results for the quarter and year ended 31st March, 2022 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Audited Financial Results for the quarter and year ended 31st March, 2022 are available on websites of the Stock Exchanges - www.nseindia.com www.bseindia.com and on the Company's website - www.jsw.in.
2. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th May, 2022.

Place: Mumbai
Date: May 30, 2022

For JSW Holdings Limited
Sd/-
Manoj Kumar Mohta
Whole time Director, CEO & CFO
(DIN: 02339000)

I-POWER SOLUTIONS INDIA LIMITED
Registered Office: New No. 17, Old No.7/4, Vaigai Street, Besant Nagar, Chennai, Tamil Nadu, 600090
Corporate Identification Number (CIN): L72200TN2001PLC047456
Tel: +91 44 24910871; Fax: +91 44 24912892; Email: cs@ipwrs.com, Website: www.ipwrs.com

CORRIGENDUM TO DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF I-POWER SOLUTIONS INDIA LIMITED

This corrigendum (this "Corrigendum") is being issued by Bajaj Capital Limited ("Manager to the Offer"), on behalf of Mr. Rajendra Naniwadekar (herein referred as "the Acquirer") in respect of the open offer to acquire equity shares of I-Power Solutions India Limited ("Target Company") in terms of Regulations 3(1) and 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011"). This Corrigendum is being issued pursuant to revisions as advised by Securities and Exchange Board of India vide their letter no. SEBI/HO/CFD/DCR2/P/OW/2022/2208/11 dated May 25, 2022 and should be read in conjunction with the Public Announcement dated April 11, 2022 and Detailed Public Statement ("DPS") published on April 20, 2022 in all editions of Financial Express (English) & Janasatta (Hindi), in Chennai edition of Makkal Kural (Tamil) and in Mumbai edition of Mumbai Lakshadep (Marathi). The capitalised terms used but not defined in this corrigendum shall have the same meaning assigned to them in the DPS.

The Public Shareholders are requested to take note of the following developments/amendments:

- On behalf of the Acquirer, the Manager to the Offer received SEBI's comments on the DLOF vide its observation letter dated May 25, 2022, bearing reference no. SEBI/HO/CFD/DCR2/P/OW/2022/2208/11 ("Observation Letter").
- Upward revision of Offer Price:** Pursuant to Observation Letter, SEBI has directed the Acquirer to revise the base offer price of the Open Offer from INR 6.00/- per Equity Share to ₹ 10.10/- per Equity Share as determined by M/s Anant Rao & Mallik, Chartered Accountants, an independent valuer appointed by Acquirer has determined the price of Equity Shares of the Target Company and M/s Anant Rao & Mallik, Chartered Accountants, in their valuation report dated May 23, 2022, determined the price of Equity Shares of the Target Company as ₹ 10.10/- per Equity Share. They have considered the following methods for arriving at the Offer Price, giving each of these methods equal weightage: (i) comparable companies method; (ii) profit capitalization method (iii) Net Asset Value and (iv) Market value method. Accordingly, the Acquirer has revised the offer price for the Open Offer upwards from ₹ 6.00/- to ₹ 10.10/- per Equity Share ("Offer Price"). Therefore, reference to Offer Price in the DPS accordingly stands amended. For further details relating to the Offer Price, please refer to Paragraph 6.4 (Justification of Offer Price) of the Letter of Offer.
- Upward revision of Offer Size:** As directed by SEBI in their Observation Letter and pursuant to increase in the Offer Price, the Offer size is increased from ₹ 69,40,440/- to ₹ 1,16,83,074. In view of this, the references to Offer Size in the PA, DPS and LOF should be construed accordingly.
- Financial Arrangements:**
 - As a consequence of the upward revision of the Offer Price as set out in paragraph 2 above, the maximum consideration payable under the Offer (assuming full acceptance) at the Offer Price of ₹ 10.10/- (Indian Rupees Ten and Ten Paise only) per Equity Share will be ₹ 1,16,83,074 (Indian Rupees One Crore Sixteen Lakhs Eighty Three Thousand Seventy Four Only) ("Maximum Open Offer Consideration"). The Maximum Open Offer Consideration, wherever it appears in the Detailed Public Statement shall be construed accordingly.
 - In terms of Regulation 17(2) of the SEBI (SAST) Regulations, in case of upward revision of the offer price, the value of the escrow amount is required to be computed on the revised consideration calculated at such revised offer price, and the additional amount is required to be brought into the escrow account prior to effecting such revision. Accordingly, in light of the upward revision of the Offer Price, Acquirer has deposited additional amount in the Escrow Account - Cash, such that the total amount available in the said Escrow Account - Cash is more than the 25% of the Maximum Open Offer Consideration.
- Revised Schedule of activities
The public shareholders are also requested to kindly note the following revisions/amendments in the schedule of major activities relating to the Offer.

Nature of the Activity	Schedule disclosed in the DLOF (Original)		Revised Schedule	
	Date	Day	Date	Day
Date of Public Announcement	11th April, 2022	Monday	11th April, 2022	Monday
Publication of Detailed Public Statement in newspapers	20th April, 2022	Wednesday	20th April, 2022	Wednesday
Filing of draft letter of offer with SEBI along with soft copies of Public Announcement and detailed Public Statement	27th April, 2022	Wednesday	27th April, 2022	Wednesday
Last date for a competing offer	12th May, 2022	Thursday	12th May, 2022	Thursday
Last date for receipt of comments from SEBI on the draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Offer)	20th May, 2022	Friday	25th May, 2022	Wednesday
Identified Date*	23rd May, 2022	Monday	27th May, 2022	Friday
Last date for dispatch of the Letter of Offer to the public shareholders of the Target Company as on the identified Date	27th May, 2022	Friday	03rd June, 2022	Friday
Last date for upward revision of the Offer Price and / or the Offer Size	01st June, 2022	Wednesday	07th June, 2022	Tuesday
Last date by which the recommendation of the committee of independent directors of the Target Company will be published.	02nd June, 2022	Thursday	08th June, 2022	Wednesday
Date of public announcement for opening of the Offer in the newspapers where the DPS has been published.	06th June, 2022	Monday	09th June, 2022	Thursday
Date of Commencement of tendering period	07th June, 2022	Tuesday	10th June, 2022	Friday
Date of Closing of tendering period	21st June, 2022	Tuesday	23rd June, 2022	Thursday
Last date of communicating rejection/acceptance and payment of consideration for accepted tenders/return of unaccepted Equity Shares,	04th August, 2022	Thursday	07th July, 2022	Thursday

(* Identified date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except Acquirer, Seller and other promoters who are not part of the SPA) are eligible to participate in the Offer any time before the closure of the Offer.

*Actual date of receipt of comments from SEBI.
The above dates wherever they appear in the DPS should be read accordingly

5. **Other information**

- All other terms and conditions of the Offer as set out in the DPS remain unchanged.
- The Acquirer accepts full responsibility for the information contained in this Corrigendum to the DPS and also the obligations of the Acquirer as laid down in the SEBI (SAST) Regulations and subsequent amendments thereof.
- This Corrigendum to the DPS will also be available on the websites of SEBI at www.sebi.gov.in, the Target Company at www.ipwrs.com, Registrar to the Offer at www.cameoindia.com, Manager to the Offer at www.bajajcapital.com and BSE at www.bseindia.com.
- The Acquire will suitably update the Letter of Offer and publish a Pre-Offer Advertisement in accordance with provisions of the SEBI (SAST) Regulations.
- For further information, please refer the Letter of Offer to be dispatched on or before June 03, 2022

Place: Hyderabad
Date: 30.05.2022

Issued by the Manager to the Offer
BajajCapital
Bajaj Capital Limited
Mezzanine Floor, Bajaj House, 97, Nehru Place, New Delhi - 110019, India
Tel No: +91 11- 41693000; +91 11 - 67000000
Contact Person: P. Balraj
Email: info@bajajcapital.com
Website: www.bajajcapital.com
SEBI Registration Number: INM000010544

On behalf of the Acquirer
Rajendra Naniwadekar

Standard Chartered Capital Limited
(Formerly known as Standard Chartered Investments and Loans (India) Limited)
CIN: U65990MH2003PLC142829
Registered Office: Crescenzo, 6th Floor, G Block, C-38/39, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India.
Website: www.standardcharteredinvestmentsloans.co.in
Email ID: SCCCapital.customercare@sc.com
Toll Free No.: (91-22) 18002090505, Fax: 022-61157825

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2022

Sr. No.	Particulars	Quarter Ended		Year Ended	
		March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
1	Total Income from Operations	8,622	5,805	30,746	25,515
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	4,368	1,606	12,189	8,609
3	Net Profit				