

# Bol aims to reduce slippage ratio to 1.20% by next March

SACHIN KUMAR  
Mumbai, May 19

IN A BID to improve its asset quality, public sector lender Bank of India has set a target of reducing its slippage ratio to 1.20% by next March through improved underwriting standards and leveraging digital initiatives. The lender's slippage ratio was 1.58% at the end of the fourth quarter. The bank expects to disburse loans worth ₹50,000 crore in the first two-quarters of the current fiscal.

"We are very confident that for March 2025, it will be considerably lower and we are giving a guidance of around 1.20% as far as the slippage ratio is concerned," Rajneesh Karnatak, managing director & CEO, told analysts in an earnings call. "By leveraging digitalisation initiatives, we will be improving our underwriting standards and further minimising the fresh slippages to bring down GNPA and NNPA ratio," he added.

Slippage is the amount of loans that become non-performing assets (NPAs) in a given year. The bank has managed to control slippage in the previous quarter and full year. Its slippages in the fourth quarter of FY24 came at ₹2,038 crore compared to ₹2,625 crore in



RAJNEESH KARNATAK,  
MD & CEO, BANK OF INDIA

BY LEVERAGING DIGITALISATION INITIATIVES, WE WILL BE IMPROVING OUR UNDERWRITING STANDARDS AND MINIMISING FRESH SLIPPAGES TO BRING DOWN GNPA AND NNPA RATIO

the same quarter in the previous fiscal. The slippages declined year-on-year (y-o-y) from ₹7,969 crore in FY23 to ₹7,551 crore in FY24.

As a result of the reduction in the slippages, the asset quality of the lender also improved. For FY24, the Gross NPA ratio improved by 233 basis points y-o-y to 4.98%, while the Net NPA ratio improved by 44 basis points y-o-y to 1.22%.

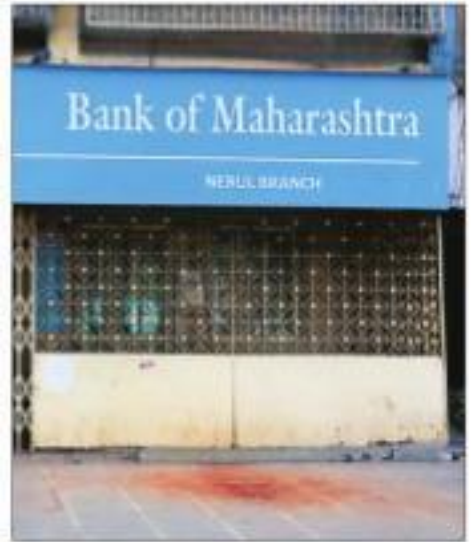
"We have given a guidance to our own field functionaries, whatever the fresh slippage happens, two times of that we need to recover as a total recovery," said Karnatak.

The bank is expecting domestic credit growth of around 13% and domestic deposit growth of around 12%

for FY25, focusing on current account savings account (CASA) and retail term deposits.

"Currently we are having (credit) pipeline of nearly ₹50,000 crore as of 31st March, 2024, out of which ₹38,000 crore in corporate credit and ₹12,000 crores in RAM (retail, agriculture, MSME) segment, typically in retail and MSME," said Karnatak. "This will get disbursed in the next ensuing two quarters in Q1 and Q2," he said. "All in all, we are seeing a broad-based credit growth coming not only from the RAM sector but also from the mid-corporate and large corporate sector," said Karnatak. "We do not see any challenge as far as credit growth is concerned," he added.

## BoM tops PSBs in biz growth last fiscal



PRESS TRUST OF INDIA  
New Delhi, May 19

STATE-OWNED BANK of Maharashtra recorded the highest growth rate last fiscal in terms of total business and deposit mobilisation among public sector lenders at a time when most banks are facing difficulty in achieving double-digit growth.

The Pune-headquartered lender has registered a 15.94% rise in the total business (domestic) in FY24, followed by the country's largest lender State Bank of India (SBI) with 13.12% growth, according to published financial numbers of the public sector banks (PSBs).

However, SBI's total business (deposit and advances) was about 16.7 times higher at ₹79,52,784 crore compared to ₹4,74,411 crore of Bank of Maharashtra (BoM) in absolute terms.

Similarly, BoM continued to maintain its top spot in terms of growth in deposit mobilisation, with a 15.66% rise in FY24. It was followed by SBI (11.07%), Bank of India (11.05%) and Canara Bank (10.98%).

Out of 12 public sector banks, only these four lenders could log a double-digit growth in deposits in the financial year 2023-24.

In terms of low-cost CASA deposits, the Bank of Maharashtra continued to top the chart with 52.73% growth, followed by the Central Bank of India with a 50.02% rise at the end of March 2024.

A higher level of current account and savings accounts helps banks to keep their cost of funds low.

With regard to loan growth, the Kolkata-based UCO Bank was a tad higher at 16.38%, followed by BoM at 16.30%. SBI also reported 16.26% growth in advances in FY24.

Loan growth of remaining public sector banks was lower than 16% during the fiscal.

On the asset quality side, the Bank of Maharashtra and SBI reported the lowest gross non-performing assets with 1.88% and 2.24%, respectively, as of March 31, 2024.

## FROM THE FRONT PAGE

# How Punch found the sweet spot

ALTHOUGH HE DIDN'T share the sales break-up of the three variants of Punch – petrol, CNG and electric – Srivatsa said that "the added benefit of an AMT (automated manual transmission) variant and the choice of an EV and CNG version have added to the strong options on the Punch".

## What else worked

According to analysts, two more factors may have worked in favour of Punch.

One, sales of Swift dropped during the January-April period as a new variant was to be launched this month – it got launched on May 9. Month-on-month, sales of Swift dropped to 1/3rd in April to just 4,094 units, from 17,728 units in March. While, some buyers may have waited for the new Swift, several others may have shifted to similarly-priced SUVs such as the Punch, analysts feel.

**Rising sales of the Punch may have come at the cost of the Nexon, which is a slightly bigger SUV from Tata Motors**

The second factor could be that the launch of Mahindra XUV 3XO – a slightly more expensive SUV – on April 29, may have led to a drop in sales of its older model (XUV300) during the January-April period, and some of these buyers may have opted for Punch.

The rising sales of the Punch may have come at the cost of the Nexon, which is a slightly bigger SUV from the stable of Tata Motors. "During the January-April period, Nexon stood at the ninth position with sales of 56,803 units, a far cry from the top-3 it has usually been," said an analyst. "The Nexon did 17,182 units in January, which

dropped to 14,395 units in February, 14,058 in March, and just 11,168 units in April. It's highly likely that the Punch – especially after the facelift Punch EV was launched in January – has cannibalised the Nexon," the analyst added.

According to some analysts, it may not be easy for Punch to maintain its leadership position. Gaurav Vangaal, associate director, light vehicle forecasting, S&P Global Mobility, said that the Baleno is doing well, sales of the Fronx are rising and Maruti Suzuki will push sales of the all-new Swift.

"A combined impact is likely to impact sales of Punch to some extent," he said. "It will be interesting to see how these cars fare against each other over the next few months." While such possibilities cannot be ruled out, one thing is certain, the Punch has delivered a hard punch to the biggies in the race.

# Worst poll jitters for markets since 2004

FPIS HAVE NET sold shares worth around ₹28,500 crore so far in May, making it one of the worst months in recent years from a foreign fund flows perspective.

Despite the worries, Andrew Holland, chief executive officer at Avendus Capital, still sees the possibility of 12-15% returns from benchmark indices this year. Gubbi, too, said that although there are challenges, it does not mean markets will have a bad year. If interest rates remain at the current levels for much of the year, experts believe Indian equities may not be as attractive a proposition for FPIs considering valuations. However, if the domestic economy remains strong, private capex picks up pace, and earnings growth shows strength, they

can propel them to return to India. Experts believe earnings growth will be a key factor in determining how market behaves going ahead. The March earnings season so far has been in line with expectations, but many believe they do not justify the "extraordinary" valuations.

"For the IT sector, the worst doesn't seem to be over. We have had the Federal Reserve say higher for longer, which means there is really no tailwind for the IT sector," said Holland.

He added though the worst seems to be behind for banks when it comes to net interest margins (NIMs), the sentiment has been hit due to the regulatory action on Kotak Mahindra Bank and draft norms on project financing.

## Chopper carrying Iranian president, minister crashes

STATE TV STOPPED all its regular programming to show prayers being held for Raisi and, in a corner of the screen, live coverage of rescue teams searching the mountainous area on foot in heavy fog. The 63-year-old was elected president at the second attempt in 2021, and since taking office has ordered a tightening of morality laws, overseen a bloody crackdown on anti-

government protests and pushed hard in nuclear talks with world powers.

In Iran's dual political system, split between the clerical establishment and the government, it is the supreme leader rather than the president who has the final say on all major policies. But many see Raisi as a strong contender to succeed his 85-year-old mentor, Supreme Leader Ayatollah Ali Khamenei.

VINTAGE COFFEE AND BEVERAGES LIMITED											
Registered Office: 202, Oxford Plaza, S.D. Road, Secunderabad, Hyderabad, Telangana - 500003 CIN: L15100TG1980PLC161210   Contact No.: 040-27700805   Email ID: cs@vintagecoffee.in   Website: www.vcbi.coffee											
EXTRACT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2024											
(Rs. In Lakhs)											
Sl. No.	Particulars	Quarter Ended						Year Ended		Yearly Ended	
		31.03.2024		31.12.2023		31.03.2023		31.03.2024		31.03.2023	
		Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated	Standalone	Consolidated
		Audited		Un-Audited		Audited		Audited		Audited	
1.	Total Income from Operations	1,847.67	4,291.25	2,544.69	3,785.24	837.04	1,867.96	7,739.26	13,190.93	3,711.71	6,328.51
2.	Net Profit / (Loss) (before Tax, Exceptional and/or extraordinary items)	107.44	481.67	147.74	422.45	35.88	163.78	438.23	1,392.32	155.90	474.72
3.	Net Profit / (Loss) before tax (after Exceptional and/or extraordinary items)	107.44	481.67	147.74	422.45	35.88	163.78	438.23	1,392.32	155.90	474.72
4.	Net Profit / (Loss) after tax (after Exceptional and/or extraordinary items)	83.06	430.17	109.32	359.34	26.55	140.85	327.84	1,198.28	115.37	386.20
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	83.06	430.17	109.32	359.34	26.55	140.85	327.84	1,198.28	115.37	386.20
6.	Equity Share Capital Face Value of Rs. 10/-	10470.34	10470.34	10470.34	10470.34	6980.23	6980.23	10470.34	10470.34	6980.23	6980.23
7.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) - 1. Basic: 2. Diluted:	0.08	0.41	0.10	0.34	0.04	0.20	0.31	1.14	0.17	0.55

Notes: -

1. The above Audited Financial Results as recommended by the Audit Committee were considered and approved by the Board of Director's at their meeting held on 18/05/2024.

2. The above is an extract of the detailed format of Yearly Audited Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosures Requirements) Regulations, 2015. The full format of the Quarterly & Yearly Financial Results alongwith Auditors' Report are available on the website of Bombay Stock Exchange Limited (BSE) ([www.bseindia.com](http://www.bseindia.com)) and on the website of the Company ([www.vcbi.coffee](http://www.vcbi.coffee)).

For Vintage Coffee and Beverages Limited

Sd/-  
Balakrishna Tati  
Managing Director  
DIN: 02181095

Date: 18/05/2024

Place: Secunderabad

Reliance Industrial Infrastructure Limited										
Regd. Office: NKM International House, 5th Floor, 178 Backbay Reclamation, Behind LIC Yogakshema Building, Babubhai Chinai Road, Mumbai - 400 020 Phone: +91 22 7967 9053 • E-mail: investor_relations@riil.in CIN: L60300MH1988PLC049019										
NOTICE FOR THE ATTENTION OF SHAREHOLDERS OF THE COMPANY THIRTY- SIXTH ANNUAL GENERAL MEETING AND INFORMATION ON E-VOTING										
Notice calling the Thirty-sixth Annual General Meeting ("AGM") of the Company, scheduled to be held in compliance with applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") on <b>Wednesday, June 12, 2024 at 04:30 p.m. (IST)</b> , and the Standalone and Consolidated Audited Financial Statements for the financial year 2023-24, along with Board's Report, Auditors' Report and other documents required to be attached thereto, have been sent on <b>May 18, 2024</b> , electronically, to the Members of the Company. The Notice of AGM and the aforesaid documents are available on the Company's website at <a href="http://www.riil.in">www.riil.in</a> and on the website of the Stock Exchanges, that is, BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at <a href="http://www.bseindia.com">www.bseindia.com</a> and <a href="http://www.nseindia.com">www.nseindia.com</a> , respectively, and on the website of Company's Share Transfer Agent, KFin Technologies Limited ("KFinTech") at <a href="https://evoting.kfintech.com">https://evoting.kfintech.com</a> .										
The documents referred to in the Notice of the AGM are available electronically for inspection by the Members from the date of circulation of the Notice of the AGM. Members seeking to inspect such documents can send an e-mail to <a href="mailto:investor_relations@riil.in">investor_relations@riil.in</a> .										
<b>Remote e-voting and e-voting during AGM:</b> The Company is providing to its Members, facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means ("e-voting"). Members may cast their votes remotely on the dates mentioned herein below ("remote e-voting"). The Company has engaged the services of KFinTech as the agency to provide e-voting facility. Information and instructions comprising manner of voting, including voting remotely by Members holding shares in dematerialised mode, physical mode and for Members who have not registered their email address has been provided in the Notice of the AGM. The manner in which (a) persons who become Members of the Company after despatch of the Notice of the AGM and holding shares as on the Cut-off Date (mentioned herein); (b) Members who have forgotten the User ID and Password, can obtain / generate the User ID and Password, has also been provided in the Notice of the AGM. The remote e-voting facility will be available during the following voting period: Commencement of remote e-voting: <b>09:00 a.m. IST on Friday, June 7, 2024</b> End of remote e-voting: <b>05:00 p.m. IST on Tuesday, June 11, 2024</b> The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by KFinTech upon expiry of the aforesaid period. Members attending the AGM who have not cast vote(s) by remote e-voting will be able to vote electronically ("Insta Poll") at the AGM.										
By order of the Board of Directors Sd/- Amitkumar Mundhe Company Secretary and Compliance Officer Place : Mumbai Dated : May 20, 2024										
www.riil.in										

VIMTA LABS LIMITED										
Plot Nos. 141/2 & 142, IDA, Phase - II, Cherlapally, Hyderabad - 500 051 CIN : L24110TG1990PLC011977										
Statement of Audited Standalone Financial Results for the Quarter and Year Ended March 31, 2024 (Amount in INR millions, except Earnings Per Share)										
S. No.	Particulars	Quarter Ended			Year Ended			Yearly Ended		
		31 Mar 24 (Audited)	31 Dec 23 (Unaudited)	31 Mar 23 (Audited)	31 Mar 24 (Audited)	31 Mar 23 (Audited)	31 Mar 23 (Audited)	31 Mar 24 (Audited)	31 Mar 23 (Audited)	31 Mar 23 (Audited)
1	Total Income from Operations	783.38	800.97	808.03	3,128.91	3,151.16				
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	155.51	125.98	159.78	515.37	638.31				
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	155.51	125.98	159.78	515.37	638.31				
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	118.01	94.55	122.50	388.07	472.99				
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax))	115.88	94.49	124.17	385.76	472.77				
6	Equity Share Capital	44.34	44.33	44.26	44.34	44.26				
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year				3,118.57	2,781.56				
8	Earnings Per Share (of Rs. 2/- each) (for continuing and discontinued Operations)									
1.	Basic (INR)	5.34	4.26	5.54	17.52	21.37				
2.	Diluted (INR)	5.26	4.20	5.45	17.26	20.96				

Notes: -  
1. The above is an extract of the detailed format of Quarterly and Year ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the Company's Website ([www.vimta.com](http://www.vimta.com)) and on the websites of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and the National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).  
2. The above audited standalone financial results for the quarter and year ended March 31, 2024 have been reviewed and recommended by the Audit Committee and approved by the Board in its meeting held on May 18, 2024.  
3. Figures of the previous periods have been regrouped/recast/reclassified wherever considered necessary.

For and on behalf of the Board of Directors of  
Vimta Labs Limited  
CIN: L24110TG1990PLC011977  
Harita Vasireddi  
Managing Director

Place : Hyderabad, INDIA  
Date : May 18, 2024



CITRA REAL ESTATE LIMITED					
CIN: U45400HR2007PLC118866					
EXTRACT OF AUDITED FINANCIAL RESULTS FOR QUARTER AND FINANCIAL YEAR ENDED MARCH 31, 2024					
(Rs.in thousands except per share data)					
Sl No.	Particulars	Quarter ended		Year ended	
		March 31, 2024 (Audited)	March 31, 2023 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
1	Total income from operations	16,230.24	14,082.78	55,875.32	50,022.40
2	Net profit/(loss) for the period (before tax, exceptional and extraordinary items)*	12,912.54	10,357.94	47,170.21	(9,200.58)
3	Net profit/(loss) before tax for the period (after exceptional and extraordinary items)*	12,912.54	10,357.94	47,170.21	(9,200.58)
4	Net profit/(loss) after tax for the period (after exceptional and extraordinary items)*	9,639.09	8,458.96	35,220.13	(6,885.51)
5	Total comprehensive income for the period (Comprising profit/(loss) (after tax) and other comprehensive income (after tax))	9,639.09	8,458.96	35,220.13	(6,885.51)
6	Paid-up equity share capital	1,389.00	1,389.00	1,389.00	1,389.00
7	Instruments entirely equity in nature	-	-	-	-
8	Reserves (excluding revaluation reserve)	2,55,992.72	2,20,772.59	2,55,992.72	2,20,772.59
9	Net worth	2,57,381.72	2,22,161.59	2,57,381.72	2,22,161.59
10	Paid-up debt capital	1,46,099.81	1,61,699.81	1,46,099.81	1,61,699.81
11	Debt equity ratio (in times)	0.59	0.73	0.59	0.73
12	Earnings per equity share (face value of Rs. 10 each)				
13	- Basic and diluted earnings per equity share (Rs.)*	69.40	60.90	253.56	(49.57)
	Capital Redemption Reserve	-	-	-	-
	Debt Redemption Reserve	17,650.00	17,650.00	17,650.00	17,650.00
14	Debt service coverage ratio (in times)	1.82	2.28	2.43	1.97
15	Interest service coverage ratio (in times)	2.60	4.88	5.69	4.59

\* The earnings per equity share are not annualised except for year ended March 31, 2024 & March 31, 2023.

\*The Company does not have any exceptional and/or extraordinary item.

Notes:

a) The above information is an extract of the detailed format of financial results for the quarter & financial year ended March 31, 2024 filed with the stock exchange under regulations 52 of SEBI (Listing obligations and disclosure requirements) Regulations 2015. The full format of financial results for the quarter & financial year ended March 31, 2024 are available on the websites of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and of the Company (<https://www.semcorpindia.com/citra.html>).

b) For the other line items referred to Regulations 52 (4) of SEBI ( Listing obligations and disclosure requirements) Regulations 2015, pertinent disclosures have been made to the Stock Exchange and are available on the websites of the Company (<https://www.semcorpindia.com/citra.html>).

c) The above financial results have been reviewed and approved by the Board of Directors in its meeting held on May 16, 2024. The Statutory Auditor of the Company have carried out audit of the results for the year ended March 31, 2024.

For and on behalf of Board of Directors of,  
**Citra Real Estate Limited**  
Harsh Bansal  
Director  
DIN: 07298251

Place: Gurugram  
Date: May 16, 2024

Registered & Corporate Office Address: Building 7A, Level 5, DLF Cyber City, Gurugram – 122002, Haryana, India  
Tel: (91) 124 698670, Fax: (91) 124 698671, Email ID: [cs.india@semcorp.com](mailto:cs.india@semcorp.com), Website: <https://www.semcorpindia.com/citra.html>