

## ACCELERATING LOAN GROWTH, IMPROVE MARGINS

## LIC Housing Fin to focus on affordable housing segment

AJAY RAMANATHAN  
Mumbai, February 5

LIC HOUSING FINANCE will focus on the affordable housing segment in a bid to accelerate the loan growth and improve margins, managing director and chief executive officer Tribhuwan Adhikari said.

At a virtual media meet on Monday, Adhikari said the lender has not been very aggressive so far in the affordable segment.

It has largely catered to the salaried customer class with a high CIBIL score. But, now it sees a lot of promise in the affordable segment.

Typically, home loans of up to ₹50 lakh are categorised as credit for affordable housing. "Currently, affordable housing mix is 8-10% of the portfolio. Two years down the line, it could definitely be at least 20-25%," he said. Following Housing Development Finance Corporation's exit, LIC Housing Finance is the largest housing financier in the country.

The company's outstanding loan portfolio grew 5%



## NEW APPROACH

LIC Housing Finance has largely catered to the salaried customer class with a high CIBIL score

Now it sees a lot of promise in the affordable segment (up to ₹50 lakh)

year-to-year to ₹2.8 trillion as on December 31. It has attributed the slower growth to a change in leadership and a major technology upgrade.

"Right at the beginning of the financial year, we went in for a major technology upgrade. We conducted a major overhaul of our organizational structure. Then in August, there was a change in leadership when I came," Adhikari, who had taken over from Viswanatha Gowd as the

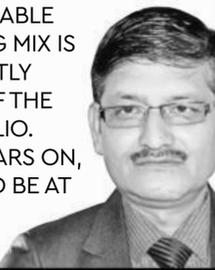
company's top boss, said.

The company's project finance disbursements have taken a hit as two large customers opted to move to peers. "There is a huge interest rate war going on and some of my peers are offering project loans at 8.75%, which we are not comfortable with," he said.

With a bad loan ratio of 34%, LIC Housing will remain cautious in the project finance segment, and is focusing on

TRIBHUWAN ADHIKARI,  
MD & CEO, LIC HOUSING FINANCE

"AFFORDABLE HOUSING MIX IS CURRENTLY 8-10% OF THE PORTFOLIO. TWO YEARS ON, IT COULD BE AT LEAST 20-25%



improving recoveries.

"Yes, we will continue to be cautious. Maybe next fiscal, we will take a call on whether we need to go all out or hold the reins," he said. The company's shift to a new lending platform weighed on the performance as it took nearly four months to stabilise. But, Adhikari contends these challenges are behind the company now, and that the loan growth should be much better in the March quarter.

## IRMA, NCDEX launch centre for excellence

ABHINAV KUMAR  
Anand, February 5

AN INJOINT initiative aimed at altering the agricultural landscape and developing the commodities derivatives ecosystem, premier commodity exchange National Commodity and Derivatives Exchange (NCDEX) and the Institute of Rural Management Anand (IRMA) have launched the Tribhuvasdas Patel Centre of Excellence for Commodity Markets in Anand, Gujarat.

This initiative aims at providing support to commodity derivative markets in the areas of research, policy formation, policy advocacy, capacity building, thought leadership, product development and leveraging synergies within the industrial and financial ecosystem.

The project seeks to redefine policy makers' perspectives on commodity derivative markets and fostering a deeper understanding of price discovery in commodities markets. IRMA, known for its expertise in rural

management, will spearhead efforts to enhance the scope of commodity markets through rigorous research and analysis.

The institution's role in redefining the FPO model aligns with its commitment to sustainable rural development. NCDEX, a key player in the commodities market, will play a pivotal role in providing technical support and data-related assistance. NCDEX aims to contribute significantly to the success of the Centre of Excellence.

Speaking at the launch, Arun Raste, MD & CEO, NCDEX said, "We are entering the Amrit Kaal, during which we have resolved to make India a developed nation."

## Budget maintains optimism, ensuring growth continuity



HARSHA VAGARWAL

THE INTERIM BUDGET reaffirms the government's commitment to a comprehensive development of the country, aligning with the vision of Viksit Bharat by 2047. There is a clear roadmap focused on supporting the key pillars of youth, poor, women and farmers for India's transformation into a developed country. The direction of this Budget is towards strengthening the growth foundation for long-term prosperity.

We see a continued thrust on infrastructure development, which has proven to be a huge catalyst for improving connectivity, lowering logistics costs, improving industry competitiveness, creating jobs and accelerating overall growth. The enhanced outlay on infrastructure capex by over 11% along with the proposal of three major railway corridor programmes, upgradation of 40,000 rail bogeys to Vande Bharat standards and continued expansion and development of new airports are positive announcements.

India has taken a strong leap towards sustainability under the leadership of Prime Minister Modi. Given our commitment towards 'Net Zero by 2070', the continued focus on the green economy is welcome as this is one of the priority areas for FICCI this year. The Budget lays out several measures for promoting the green economy including viability gap funding towards harnessing offshore wind energy, coal gasification, blending of compressed biogas in CNG and PNG, support to the EV ecosystem. The proposed new scheme for bio-manufacturing and bio-foundry for developing environment-friendly alternatives can be a game-changer once adopted widely, thus enabling rapid progression towards the achievement of India's green goals. Similarly, the scheme for rooftop solarization by one crore households will have multiple benefits such as encouraging sustainable practices at the ground level besides providing electricity savings for households and income opportunities for youth.

In the last few years, India has seen significant growth in the startup ecosystem, with technology being leveraged to provide innovative solutions to various social and economic challenges. The Budget has given a further

boost to this eco-system through the research and innovation corpus of rupees one lakh crore for long-term financing at low or nil rates. This would help unleash the entrepreneurial spirit amongst youth for making meaningful contributions towards the vision of Viksit Bharat.

The finance minister also stressed the support required by MSMEs for the adoption of relevant technologies and appropriate training for their growth and competitiveness. We look forward to further improvements in the regulatory and policy regime for MSMEs.

Another priority area for FICCI is farm prosperity. The efforts to improve value addition in agriculture and support the rural economy are once again visible in the interim budget this year. We look forward to greater public-private partnerships across the agri value chain from farm to fork. The budget indicates investment support for post-harvest activities, which is the need for the hour. The schemes for boosting rural income through dairy and fisheries will get a further boost through further development and expansion of specific programmes in these areas. The proposal to set up five integrated aquaparks will give a boost to marine exports as well.

Women-led development is also a key focus area for FICCI. Various measures announced for girl child development and women empowerment in strengthening India's long-term growth and development. Extending the Ayushman Bharat scheme to all ASHA workers, anganwadi workers and helpers, and enhancing the target for Lakhpati Didi from 2 crore to 3 crore will encourage women empowerment in rural areas. The steps towards maternal health and childcare, including the promotion of vaccination for cervical cancer for girls and speedy upgradation of anganwadi centres, are positive measures that will help in overall women's development.

In all, the Budget reflects continuity and maintains optimism around the growth prospects of the country. Despite the external headwinds, the government has been able to meet its fiscal commitments without compromising on the productive expenditure backed by robust revenue collections. This is commendable and reflects the economy's resilient growth.

(The writer is senior vice-president, FICCI, vice-chairman and managing director at Emami)

## DHARMAJ CROP GUARD LIMITED

Regd. Office - Plot No. 408 to 411, Kerala GIDC Estate, Off NH-8, At : Kerala, Ta.: Bavla, Ahmedabad-382220.

website: www.dharmajcrop.com, email: cs@dharmajcrop.com, CIN: L24100GJ2015PLC081941, Phone: 079 29603735

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON DECEMBER 31, 2023 (in Millions)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended 31-03-2023 (Audited)
		31-12-2023 (Unaudited)	30-09-2023 (Unaudited)	31-12-2022 (Unaudited)	31-12-2023 (Unaudited)	31-12-2022 (Unaudited)	
1.	Total income from operations	1,234.19	2,526.66	1,010.70	5,380.29	4,598.77	5,335.51
2.	Net Profit / (Loss) for the period (before Exceptional items and Tax)	77.28	308.09	73.95	580.47	427.20	444.72
3.	Net Profit / (Loss) for the period before tax (after Exceptional items)	77.28	308.09	73.95	580.47	427.20	444.72
4.	Net Profit / (Loss) for the period after tax (after Exceptional items)	58.43	230.28	54.98	433.77	318.62	331.10
5.	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after Tax) and Other Comprehensive Income (after Tax))	58.55	230.01	55.04	433.94	318.54	330.99
6.	Equity Share Capital	337.97	337.97	337.97	337.97	337.97	337.97
7.	Other Equity						2,876.31
8.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)						
1. Basic:		1.73	6.81	1.63	12.83	9.43	12.03
2. Diluted:		1.73	6.81	1.63	12.83	9.43	12.03

Note:

- The above financial results were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at its meeting held on February 05, 2024.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) (Amendment) Rules, 2016.
- The Auditors of the Company have carried out the "Limited Review Report" of the above Financial Result for the Quarter and nine months ended December 31, 2023
- The above is an extract of the detailed format of Quarterly Financial Result filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites, www.bseindia.com / www.nseindia.com and website of the company www.dharmajcrop.com .

For and on Behalf of Board  
Dharmaj Crop Guard LimitedPlace : Ahmedabad  
Date : February 05 , 2024SD/  
Mr. Ramesh Ravajibhai Talavia  
Chairman & Managing Director (DIN:-01619743)

## MERCATOR LIMITED

CIN: L63090MH1983PLC031418  
Regd. Office: 83-87, 8th Floor, Mittal Tower, B-wing, Nariman Point, Mumbai-400021  
Tel.: 022 6637 3333, Email: secretarial@mercator.co.in, Website: www.mercator.co.in

Extract of Unaudited Consolidated Financial Results for the Quarter and Nine Months Ended December 31, 2023 (Rs. in Million, Except EPS)

Sr. No.	Particulars	For Quarter Ended		For the Nine Months Ended		For Year Ended 31.03.2023 (Audited)
		31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	
1.	Total income from operations	-	-	-	-	-
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(2.86)	(5.86)	(8.43)	(19.66)	(24.56)
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(2.86)	(5.86)	(8.43)	(19.66)	(24.56)
4.	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(2.86)	(5.86)	(8.43)	(19.66)	(24.56)
5.	Total Comprehensive Income for the period after tax (Comprising Profit/(Loss) for the period (after tax) and other comprehensive income (after tax))	(2.86)	(5.86)	(8.43)	(19.66)	(24.56)
6.	Equity Share Capital	302.46	302.46	302.46	302.46	302.46
7.	Reserves (Excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year					(14,571.84)
8.	Earnings Per Share (of Rs. 10/- each)					
Basic		(0.01)	(0.02)	(0.03)	(0.06)	(0.08)
Diluted		(0.01)	(0.02)	(0.03)	(0.06)	(0.08)

Notes:

- The above is an extract of the detailed Unaudited Financial Results of the Company for the quarter and Nine Months ended December 31, 2023 as approved in the meeting held on Saturday, February 3, 2024. The same is available on website of BSE Limited www.bseindia.com and National Stock Exchange of India Limited on www.nseindia.com where shares of the Company are listed.
- Previous period/year's figures have been reclassified / regrouped wherever necessary to confirm with the current accounting treatment.
- A Corporate Insolvency Resolution Process (CIRP) has been initiated against the Company vide an order dated February 08, 2021 of NCLT Mumbai Branch under the provisions of IBC, Mr. Girish Juneja has been appointed as the Resolution Professional (RP) by the Committee of Creditors (COC). There are 27 subsidiaries of the Company. The responsibility towards preparation and presentation of subsidiary financials is that of the respective management, since the subsidiaries are separate legal entities. The Resolution Plans submitted by the Resolution Applicants (RAs) were placed before the Committee of Creditors for their consideration and the resolution plan, failed to receive the requisite votes in terms of the provisions of the code. Accordingly, an application for liquidation was filed in terms of section 33 of the Code. Pursuant to the said application, NCLT Mumbai has ordered the company to be liquidated as a going concern and Mr. Girish Siriram Juneja has been appointed as Liquidator of the company vide its order dated February 21, 2023. The Liquidator has taken on record the said statement of Consolidated Financial Results in good faith and only to the limited extent of discharging the powers of the Board of Directors of the Company which has been conferred upon him in terms of provisions of Section 17 of the Code.

4 Key Standalone Financial information is given below: (Rs. in Million)

Sr. No.	Particulars	For Quarter Ended		Nine Months Ended		For Year Ended 31.03.2023 (Audited)
		31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	
1.	Total income from operations	-	-	-	-	-
2.	Profit before tax	4.38	1.40	13.15	1.87	4.08
3.	Net Profit after tax	4.38	1.40	13.15	1.87	4.08

Place : Mumbai  
Date: February 3, 2024For Mercator Ltd.  
Sd/- Girish Siriram Juneja  
Liquidator  
Date: February 3, 2024  
IBBI/PA-001/NP-P00999/2017-2018/11646

## Parsvnaths

committed to build a better world

PARSVNATH ESTATE DEVELOPERS PRIVATE LIMITED

Regd. Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110 032

CIN: U45400DL2007PTC166218, Tel.: 011-43050100, 43010500; Fax: 011-43050473

E-mail: secretarial@parsvnath.com

website: www.parsvnath.com/investors/ulr/subsidiary-companies/pedpl/about-us-2-2/

Extracts of unaudited Financial Results for the quarter and nine months ended December 31, 2023

Sl. No.	Particulars	Quarter ended		9 Months ended		Year ended 31-03-2023 (Audited)
		31-12-2023 (Unaudited)	31-12-2022 (Unaudited)	31-12-2023 (Unaudited)	31-12-2022 (Unaudited)	
1.	Total Income from Operations	1,957.75	1,605.30	5,344.78	5,270.67	
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(795.01)	(4,467.61)	(6,563.71)	(17,960.23)	
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(795.01)	(4,467.61)	(6,563.71)	(17,960.23)	
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(795.01)	(4,467.61)	(6,563.71)	(18,264.53)	
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(795.01)	(4,467.61)	(6,563.71)	(18,264.53)	
6.	Paid up Equity Share Capital	500.00	500.00	500.00	500.00	
7.	Reserves (excluding Revaluation Reserve)	(89,390.90)	(77,423.36)	(89,390.90)	(82,827.20)	
8.	Net worth	(88,890.90)	(76,923.36)	(88,890.90)	(82,327.20)	
9.	Paid up Debt Capital / Outstanding Debt	1,52,717.64	1,62,422.28	1,52,717.64	1,49,538.92	
10.	Debt Equity Ratio	(1.48)	(1.71)	(1.48)	(1.60)	
11.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -					
1. Basic:		(15.30)	(89.35)	(131.27)	(365.29)	
2. Diluted:		(15.30)	(89.35)	(131.27)	(365.29)	
12.	Capital Redemption Reserve	-	-	-	-	
13.	Debture Redemption Reserve	-	-	-	-	
14.	Debt Service Coverage Ratio	0.53	0.28	0.53	0.24	
15.	Interest Service Coverage Ratio	0.53	0.28	0.53	0.24	

Notes:

- The above is an extract of the detailed format of financial results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). The full format of the financial results are available on the website of BSE Ltd (www.bseindia.com) and the Company (www.parsvnath.com/investors/ulr/subsidiary-companies/pedpl/about-us-2-2/). The Company's debentures are listed and therefore Regulation 52 of the Listing Regulations is applicable to the Company.
- For the other line items referred in Regulation 52 (4) of the Listing Regulations, the pertinent disclosures have been made to BSE Ltd. and can be accessed on the URL www.bseindia.com.
- The above financial results have been reviewed and approved by the Board of Directors in the meeting held on 3rd February, 2024.
- Debture Redemption Reserve has not been created due to net losses as at 31.12.2023
- The Company has not received any complaint from the investor during the quarter ended 31st December, 2023 and there was no complaint pending at the beginning of the Quarter.
- Figures for the previous year/period have been regrouped for the purpose of comparison.

For and on behalf of the Board  
Parsvnath Estate Developers Private LimitedPlace : Delhi  
Dated: 3rd, February, 2024Sd/-  
Surya Mani Pandey  
Director  
DIN: 08250346

## John Deere Financial India Private Limited

CIN: U65923PN2011PTC141149

Regd. Address: Tower XIV, Cybercity, Magarpatta City, Hadapsar, Pune - 411 013 • Tel: 020-6703 2000/2001

Email: LavataAnkush@JohnDeere.com • Website: https://www.deere.co.in/en/finance/financing

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

[Regulation 52 (8), read with Regulation 52 (4), of the SEBI (LODR) Regulations, 2015]

Sl. No.	Particulars	Quarter ending		Year ended March 31, 2023 (Audited)
		December 31, 2023 (Unaudited)	December 31, 2022 (Unaudited)	
1.	Total Income from Operations	17,046.33	15,908.28	62,127.10
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	3,570.43	4,951.82	19,285.21
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	3,570.43	4,951.82	19,285.21
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	2,653.71	3,693.26	14,326.22
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	2,653.72	3,693.26	14,300.29
6.	Paid up Equity Share Capital	53,590.00	53,590.00	53,590.00
7.	Reserves (excluding Revaluation Reserve)	49,321.52	37,713.95	41,427.56
8.	Securities Premium Account (Included in Reserves above)	2,224.00	2,224.00	2,224.00
9.	Net worth	1,02,911.52	91,303.95	95,017.56
10.	Paid up Debt Capital / Outstanding Debt	3,57,961.09	3,27,638.62	3,38,672.27
11.	Outstanding Redeemable Preference Shares *	NA	NA	NA
12.	Debt Equity Ratio *	3.48	3.59	3.56
13.	Earnings Per Share (face value of Rs. 10/- each) (for continuing and discontinued operations) -			
1. Basic :		0.50	0.69	2.67
2. Diluted :		0.50	0.69	2.67
14.	Capital Redemption Reserve *	NA	NA	NA
15.	Debture Redemption Reserve *	NA	NA	NA
16.	Debt Service Coverage Ratio *	NA	NA	NA
17.	Interest Service Coverage Ratio *	NA	NA	NA

Note:

- The above is an extract of the detailed format of quarterly financial results filed with the Stock Exchanges under Regulation 52 of the LODR Regulations. The full format of the quarterly financial results is available on the websites of the Stock Exchange(s) and the listed entity (https://www.deere.co.in/en/investor-information/)
- For the other line items referred in regulation 52 (4) of the LODR Regulations, pertinent disclosures have been made to the Bombay Stock Exchange and can be accessed on the company's website.
- The above results are reviewed by the Audit Committee on 01<sup>st</sup> Feb 2024 and approved by the Board of Directors at its meeting held on 5<sup>th</sup> Feb 2024.
- In compliance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, a limited review of financial results for the quarter ended 31 December 2023 has been carried out by the Statutory Auditors.

Date : 5<sup>th</sup> February 2024  
Place : PuneFor John Deere Financial India Private Limited  
Abhay Dhokte  
Managing Director  
(DIN 08481252)

