

QUICKLY.

Wockhardt posts loss of ₹102 crore in Q3



Mumbai: Drugmaker Wockhardt posted a consolidated loss of ₹102 crore for the three months ended December 31, 2022. The company posted a profit of ₹2 crore in the same period last year. It clocked revenues of ₹699 crore in the quarter under review, as compared to ₹751 crore in the corresponding quarter of the previous year. The company's UK business stood at ₹223 crore in Q3FY23, contributing about 32 per cent of its global revenue. Its India business locked revenues of ₹175 crore, compared to ₹158 crore in Q3FY22. India contributed about 25 per cent of the global revenue. **By S.R. Sankar**

Zee Entertainment Q3 net plunges 91% to ₹24 cr



Mumbai: Zee Entertainment Enterprises reported a 91 per cent year-on-year decline in profits during the third quarter of the current fiscal. For the December quarter, the entertainment company reported a profit of ₹24.3 crore, after reporting a profit of ₹298.73 crore same time last year. Zee struggled to grow its revenues, and total income remained stable at ₹2.17 crore in Q3FY23 versus ₹2.13 crore in Q3FY22. **By S.R. Sankar**

Kotak Mahindra Bank weighs insurance unit stake sale

SEARCHING FOR PARTNERS. Lender working with Morgan Stanley on the potential sale

Bloomberg



BANKING ON TIE-UPS. A deal would see Kotak Mahindra Bank join a number of other Asian banks pursuing tie-ups for their insurance arms

Kotak Mahindra Bank Ltd, backed by billionaire Uday Kotak, is considering selling a minority stake in its general insurance unit, according to people familiar with the matter. The lender is working with Morgan Stanley on the potential sale of a stake in Kotak General Insurance which could raise as much as a few hundred million dollars, the people said. The process could draw potential strategic partners as well as financial investors, the people said, asking not to be identified as the information is private. Deliberations are at an early stage, details of a deal

its stake in a joint venture with MetLife Inc., and Indonesia's PT Astra International is weighing options including a partial sale of its life insurance unit, Bloomberg News has reported. Dah Sing Financial Holdings Ltd and Sun Life Financial Inc announced a 15-year bancassurance partnership in Hong Kong last month. Kotak General Insurance was established in 2015 and has 25 branches across India with more than 1,300 employees at the end of 2022, according to its website. The wholly-owned subsidiary of Kotak Mahindra Bank offers an array of insurance product types including auto, health and commercial, the website shows.

Russian arms supplies to India worth \$13 b in past 5 years

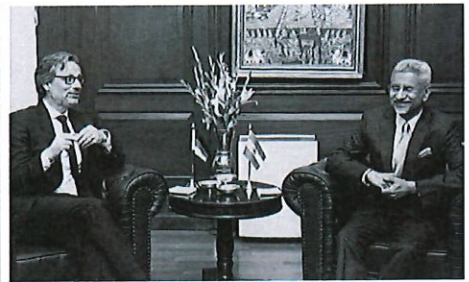
Reuters

Russian supplied India with around \$13 billion of arms during the past five years, and New Delhi has orders placed with Moscow for weapons and military equipment exceeding \$10 billion, according to Russian state news agencies. India is the world's biggest buyer of Russian arms, accounting for around 20 per cent of Moscow's current order book, and New Delhi has not explicitly condemned Russia's invasion of Ukraine. Prime Minister Narendra Modi has called for dialogue and diplomacy to solve the conflict, now in its 12th month. Scores of

Western countries imposed sanctions on Russia, including on arms, in response to the invasion, which Moscow calls a "special military operation". India, China and some Southeast Asian countries have maintained their interest in buying Russian arms, according to Dmitry Shugueyev, the head of Russia's Federal Service for Military-Technical Cooperation, the agencies reported. "Despite the unprecedented pressure on India from Western countries led by the United States in connection with Russia's special operation in Ukraine, it continues to be one of Russia's main partners in the field of military-technical cooperation," Interfax agency quoted Shugueyev as saying.

Annual arms exports were about \$14-15 billion, and the order book has remained steady at around \$50 billion. "ANNUAL ARMS EXPORTS Annual arms exports were about \$14-15 billion, and the order book has remained steady at around \$50 billion, Interfax reported. Asian customers are particularly interested in Russia's S-400 'Triumph' missile

defence systems, short-range surface-to-air missiles systems such as the Osa, Pechora or Strela, as well as Su-30 warplanes, MiG-29 helicopters and drones, Shugueyev said. Russia's TASS state news agency reported that Russia will present about 200 samples of weapons and military equipment at the 14th International Aerospace Exhibition Aero India 2023, which opens on Monday in Bengaluru. India is scouting for billions of dollars worth of military planes, completing jetliner deals to meet civilian demand and pressing global aircraft manufacturers to produce more locally at the show this week.



STRENGTHENING TRADE TIES. External Affairs Minister S Jaishankar with Foreign and Security Policy Advisor to German Chancellor Jens Ploetner to discuss expanding strategic partnership and exchange views on the situation in Europe and the Indo-Pacific region, in New Delhi

India is benefitting from price cap on Russian oil: German security advisor

Amrith Sen

New Delhi

India, which has not formally endorsed the price cap on Russian seaborne crude oil imposed by the EU and other G7 nations in December 2022, is also benefitting from its dampening effect on oil prices, Germany's top foreign and security policy official Jens Ploetner has said. Ploetner, who is in New Delhi ahead of German Chancellor Olaf Scholz's scheduled India visit later this month, underlined the importance of India's voice in resolving the Russia-Ukraine conflict although Moscow was showing no "willingness" to stop the war. ON RUSSIAN CRUDE Russia attacked Ukraine in February 2022 and the almost year-long war has not just caused loss of lives and property but also disrupted global supply chains.

Responding to questions on India's continued purchase of Russian crude at a media briefing on Monday, the Foreign and Security Policy Advisor to German Chancellor Scholz, indicated that it was New Delhi's decision but emphasised that the country had benefited from the price cap imposed by the EU and other Western nations on Russia. "We are quite satisfied with the effect this (the price cap) is having. And I would argue that even countries who are not formally part of this coalition, as India is not, are actually benefiting from the effects with prices going down. So, I think this is good news that Russia is not able to earn as much money as it did in the past," Ploetner said. Ploetner, who met his counterparts External Affairs Minister S Jaishankar and National Security Advisor Ajit Doval in New Delhi, said that the voice of India was very important as it was listened to in Moscow.

However, he said that mediation wouldn't help as Russia was unwilling to withdraw its troops. MIGRATION ISSUES India and Russia also discussed legal migration of Indians to meet Germany's needs for workers and Ploetner said that Germany was working to reduce time for issuance of student visas. "Now, we are aware that at the moment the waiting times are a bit too long and the embassy is working double time to reduce the length of the visa procedure," he said, adding that students should also make their study plans well in time and avoid last-minute decisions. New fields of cooperation, including renewable energy, green hydrogen, and the adoption of green technologies by industries in both countries as part of a collaboration to counter climate change, were also discussed by the two sides.

businessline's 5th Campus Connect Lecture series at IIT Mandi tomorrow

Our Bureau

New Delhi

businessline in association with Indian Oil Corp Ltd is organising the fifth businessline Campus Connect Lecture series at IIT Mandi on February 15.

In all, seven lectures are to be organised across different educational institutes of north India.

The purpose of the initiative is to provide college students with a campus user interface to the corporate world.

The topic for the fifth lecture will be on 'Career Management' with Kamal Stephen, Director - Early Career Talent Attraction,



SAP Labs, being the keynote speaker at the event.

Other speakers include Prof. Parag Mehta, Director, IIT Mandi, and AP Singh, Divisional Head, Indian Oil Corp. Ltd Shilma Divison.

Some 300-odd students are expected to be in attendance.

Essar Oil and Gas reports net profit of ₹97 cr in Q3

Our Bureau

New Delhi

Essar Oil and Gas Exploration and Production (EOGEP), on Monday, reported a multi-fold increase in its net profit at ₹97 crore for Q3 FY23 aided by ramp-up in gas production and reduction in internal consumption.

The company reported its highest-ever quarterly revenue of ₹219 crore in Q3 FY23, with 54 per cent Y-o-Y growth. The profit after tax (PAT) increased by 273 per cent to ₹97 crore, it said in a statement.

EOGEP Director Prashant Ruita said, "Essar aims to participate in India's vision of reducing carbon footprint and provide industries with alternate clean fuel at economical prices. We are

committed to contributing to India's vision of becoming a gas-based economy in the next decade by ramping up its gas production."

EOGEP CEO Panjaj Kalra noted that the company delivered a strong operating performance with a ramp-up in gas production and reduction in internal consumption by around 12 per cent.

"The company continues to focus on key priorities of field upgradation and a further reduction in internal consumption, which will be acting as a holistic rationalisation of the cost, while also adding to the company's top line," he added.

EOGEP doubled its coal bed methane (CMB) production to over 0.8 million standard cubic meters per day (mscmd) after the commissioning of the Urja Ganga Pipeline.

Gujarat State Petronet Limited											
EXTRACT OF STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 ST DECEMBER 2022											
Sr. No.	Particulars	Standalone Results			Consolidated Results			(Rs. In Lakhs)			
		Quarter ended 31.12.2022 (Unaudited)	Nine months ended 31.12.2022 (Unaudited)	Year ended 31.12.2021 (Audited)	Quarter ended 31.12.2022 (Unaudited)	Nine months ended 31.12.2022 (Unaudited)	Year ended 31.12.2021 (Audited)	Quarter ended 31.12.2022 (Unaudited)	Nine months ended 31.12.2022 (Unaudited)	Year ended 31.12.2021 (Audited)	
1	Total Income from Operations (net)	41,544.05	1,43,857.04	47,501.03	41,172.40	1,43,599.79	5,62,281.66				
2	Net Profit/(Loss) for the period (before Tax and Exceptional Items)	23,294.15	93,947.91	28,562.45	22,857.49	2,38,595.41	44,743.67				
3	Net Profit/(Loss) for the period before tax (after Exceptional Items and share of profit/(loss) of joint ventures and associates accounted for using the equity method (net of tax))	23,294.15	93,947.91	28,562.45	22,857.49	2,38,595.41	44,743.67				
4	Net Profit/(Loss) for the period after tax and Exceptional Items before discontinued operations	17,693.16	72,661.72	21,334.21	17,693.16	1,79,520.39	35,095.98				
5	Net Profit/(Loss) for the period after tax from Discontinued Operations	-	-	-3,476.07	-	-	-				
6	Net Profit/(Loss) for the period after tax from Continuing and Discontinued Operations	17,693.16	72,661.72	17,858.14	17,693.16	1,79,520.39	35,095.98				
7	Total Comprehensive Income for the period (Comprising Profit/Loss for the period after tax and Other Comprehensive Income (after tax))	17,693.29	71,974.78	24,832.82	17,693.29	1,80,109.44	35,302.62				
8	Equity Share Capital (face value of Rs. 10/- each)	56,421.14	56,421.14	56,421.14	56,421.14	56,421.14	56,421.14				
9	Reserves (including Retained Earnings as shown in Balance Sheet)	-	-	-	-	-	-				
10	Earnings per share (EPS) for the Period from Continuing and Discontinued Operations	3.03	12.77	4.40	3.03	22.48	5.22				
	(Basic EPS (Rs.))	3.03	12.77	4.40	3.03	22.48	5.22				
	(Diluted EPS (Rs.))	3.03	12.77	4.40	3.03	22.48	5.22				

'Illegal subsidies by trade partners hurt Indian biz'

Press Trust of India

New Delhi

The government on Monday said illegal subsidies by trade partners and other countries hurt Indian trade and business, and that corrective actions are taken in the form of invoking dispute settlement mechanisms. The Department of Commerce on February 9 had stated that illegal subsidies by trade partners and other countries hurt Indian trade and business, Minister of State for Corporate Affairs Rao Indrajit Singh told the Lok Sabha.

"At a multilateral forum, the disciplines regulating the provision of subsidies and the use of countervailing measures to offset injury caused by subsidised imports are addressed in the Agreement on Subsidies and Countervailing Measures," he said. According to him, the subsidies whether they are prohibited (illegal) or actionable are determined by three major steps within the Subsidies and Countervailing Measures agreement.

CCI approves Blackstone's 100% buy of R Systems

KR Srivats

New Delhi

The Competition Commission of India (CCI) has approved a combination involving 100 per cent acquisition of R Systems International, a listed ITES and IT company, by BCP Asia II Topco II Pte. Ltd, which is controlled by funds advised and/or managed by affiliates of Blackstone Inc.

Under the approved deal, BCP Asia II Topco II will acquire about 52 per cent stake of the promoters, including the founder Sateinder Singh of LANXESS AG and DEM Business of Koinikielje DSM NV, under Zehnte LXS GmbH, a JV HoldCo of Platin 2170 GmbH & LANXESS.



acquire the remaining 48 per cent stake from public shareholders, the CCI has said. "CCI approves combination involving acquisition of up to 100 per cent shareholding in R Systems International Ltd by BCP Asia II Topco II Pte. Ltd," said a CCI tweet.

OTHER APPROVALS CCI also said on Monday that it has approved the consolidation of HPM Business of LANXESS AG and DEM Business of Koinikielje DSM NV, under Zehnte LXS GmbH, a JV HoldCo of Platin 2170 GmbH & LANXESS.

HINDUSTAN OIL EXPLORATION COMPANY LIMITED

Registered Office: 'HOEC House', Tandalja Road, Off Old Padra Road, Vadodra-390 020. Website: www.hoec.com Email: hoecshare@hoec.com CIN: L11100GJ1996PLC029880

Extract of statement of standalone and consolidated unaudited financial results for the quarter and nine months ended December 31, 2022													
(₹ In Lakhs except per share data)													
Sl. No.	Particulars	Standalone						Consolidated					
		Quarter ended		Nine Months ended		Year ended	Quarter ended		Nine Months ended		Year ended		
		Dec. 31, 2022	Sep. 30, 2022	Dec. 31, 2021	Dec. 31, 2021	March 31, 2022	Dec. 31, 2022	Sep. 30, 2022	Dec. 31, 2021	Dec. 31, 2021	March 31, 2022		
1	Total Income from Operations	10,637.03	8,169.16	3,818.81	25,825.65	10,298.70	14,730.88	17,156.25	12,578.60	4,663.71	38,839.05	12,356.25	16,718.91
2	Net Profit for the period (before tax and exceptional items)	1,591.98	656.42	1,760.30	5,669.59	4,671.89	7,019.04	4,815.05	1,853.80	1,888.61	9,939.35	4,640.07	5,405.00
3	Net Profit for the period before tax (after exceptional items)	1,591.98	656.42	1,760.30	5,669.59	4,671.89	3,582.51	3,593.06	1,853.80	1,888.61	8,717.36	4,640.07	1,968.47
4	Net Profit for the period after tax (after exceptional items)	1,591.98	656.42	1,760.30	5,669.59	4,671.89	3,582.51	3,733.58	1,770.78	1,914.47	8,739.43	4,720.51	1,999.37
5	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	1,590.97	655.40	1,761.36	5,666.55	4,675.06	3,578.45	3,732.57	1,769.76	1,915.53	8,736.39	4,723.68	1,995.31
6	Equity Share Capital	13,225.93	13,225.93	13,225.93	13,225.93	13,225.93	13,225.93	13,225.93	13,225.93	13,225.93	13,225.93	13,225.93	13,225.93
7	Reserves					63,370.57							62,086.33
8	Earnings Per Share (Face value of ₹10/-each) (not annualized)												
	Basic EPS ₹	₹ 1.20	₹ 0.50	₹ 1.33	₹ 4.29	₹ 3.53	₹ 2.71	₹ 2.82	₹ 1.34	₹ 1.45	₹ 6.61	₹ 3.57	₹ 1.51
	Diluted EPS ₹	₹ 1.20	₹ 0.50	₹ 1.33	₹ 4.29	₹ 3.53	₹ 2.71	₹ 2.82	₹ 1.34	₹ 1.45	₹ 6.61	₹ 3.57	₹ 1.51

The above is an extract of detailed format of Quarterly financial results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the quarterly financial results is available on the Stock Exchange websites www.bseindia.com, www.nseindia.com and Company's website www.hoec.com.

By ORDER OF THE BOARD
For Hindustan Oil Exploration Company Limited
R. Jeevanandam Director & CFO
Date: 13 February, 2023

Notice under section 13(3) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (The Act)
Table with columns: Sl. No., Name of Borrower(s), Particulars of Mortgage, Date of Mortgage, Outstanding amount, etc.

Karnataka Bank Ltd. E-AUCTION PUBLIC NOTICE OF SALE
E-AUCTION SALE NOTICE OF IMMOVABLE PROPERTY ON 03.03.2023
Table with columns: Sl. No., Branch Name, Name & Address of the Borrower/Guarantors, Balance O/S, etc.

HOEC HINDUSTAN OIL EXPLORATION COMPANY LIMITED
Registered Office: HOEC House, Tandajia Road, Off Old Padra Road, Vadodra-390 020.
Website: www.hoec.com Email: hoecshare@hoec.com CIN: L11100G1996PLC029880

Extract of statement of standalone and consolidated unaudited financial results for the quarter and nine months ended December 31, 2022
Table with columns: Particulars, Standalone (Quarter ended, Nine Months ended, Year ended), Consolidated (Quarter ended, Nine Months ended, Year ended)

Kalpur Bank The Kalpur Commercial Co-op. Bank Ltd.
H.O.: Kalpur Bank Bhavan, No. 10/202, 2nd Circle, Ashram Road, Ahmedabad-38. Ph: 27532011, 27532012, 27532013, 27544430

POSSESSION NOTICE (for immovable property)
Whereas The Undersigned being the authorised officer of the Kalpur Commercial Co-operative Bank Ltd. 'Kalpur Bank Bhavan' Income Tax Circle, Ashram Road, Ahmedabad-38 Under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(1) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 28/10/2022 under section 13(1) of the said act, calling upon the borrower M/s. Shaurya Casting Pvt.Ltd. to repay the loan by the date of the said notice...

REGASUS ASSETS RECONSTRUCTION PRIVATE LIMITED
POSSESSION NOTICE (RULES 8 & 11) (for immovable property)
Whereas the Authorized Officer of the Regasus Assets Reconstruction Pvt.Ltd under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) and in exercise of powers conferred under section 13(1) read with rule 3 of Security Interest (Enforcement) Rules, 2002 issued demand notice dated 28/10/2022 calling upon M/s. Shiv Thera (Partnership Firm) (Borrower), M/s. Dhaval Jhalumar Thaker (Partner), M/s. Abu Jhal Thaker (Partner) and M/s. Jhalumar Thaker (Partner) to repay the amount mentioned in the notice...

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By Order Of The Board For Hindustan Oil Exploration Company Limited
R. Jeevanand Director & CFO DIN: 0701642
S. Manoj Managing Director DIN: 05475831

BANCO PRODUCTS (INDIA) LIMITED
Regd. Office : Bil, Near Bhalil Rly. Station, Padra Road, Dist. Vadodra - 391 410. Phone : (0265) 2318226
CIN NO: L51100G1996PLC01039, Website : www.bancoindia.com, E-mail: investor@bancoindia.com

EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2022
Table with columns: Particulars, Standalone (Quarter ended, Nine Months ended, Year ended), Consolidated (Quarter ended, Nine Months ended, Year ended)

By Banco Products (India) Limited (Mehul K. Patel) Chairman

NILA INFRASTRUCTURES LIMITED
(CIN: L45201G1999CO13417)
Registered Office: First Floor, Samadhan House, Opp. Child Justice's Bungalow, Bodaflex, Ahmedabad - 380 015.
Phone: +91 79 4003 6817/18 Fax: +91 79 26813922
Email: secret@nilainfra.com Website: www.nilainfra.com

EXTRACTS OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31ST DECEMBER, 2022
Table with columns: S/N, Particulars, Standalone (Quarter ended, Nine Months ended, Year ended), Consolidated (Quarter ended, Nine Months ended, Year ended)

The above is an extract of the detailed format of quarterly and year ended financial results reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on February 13, 2023 and the same is filed with the BSE Limited and National Stock Exchange of India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of quarterly and year ended financial results and notes thereto are available on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com and also on the Company's website at www.nilainfra.com.

Place: Ahmedabad Date: February 13, 2023
By Order of the Board of Directors
Sd/- Manoj B. Vadodaria Chairman and Managing Director DIN: 06982953

