RUCHIRA PAPERS

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**RPL/CS/BSE/NSE/2022-23/** **09.11.2022**

**To**

The General Manager,
Department of Corporate Service,
BSE Limited,
P. J. Tower, Dalal Street, Fort,
Mumbai-400 023
Scrip Code: **532785**

National Stock Exchange of India Limited,
Exchange Plaza, Plot No. C/1
G. Block , Bandra Kurla Complex,
Bandra (E),
Mumbai 400051
Trading Symbol: **RUCHIRA EQ**

Dear Sir/Madam,

**SUB: Newspaper Publication of Un-Audited Financial Results for the Quarter and Half Year ended 30th September 2022.**

Please find enclosed herewith copies of the public advertisement released in 'Financial Express' (all editions) and in 'Jansatta' (vernacular) on 09.11.2022, in respect of Un-Audited Financial Results for the Quarter and Half Year ended 30th September, 2022.

This is for your information, records and action please.

**Thanking You,**
**For Ruchira Papers Limited**

Iqbal Singh
Digitally signed by Iqbal Singh
Date: 2022.11.09 12:22:04 +05'30'

**Iqbal Singh**
**Company Secretary and Compliance Officer**
**A36847**

**Encl: As above**

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# QUICK VIEW

## Lending startup ftcash receives NBFC licence

LENDING STARTUP FTCASH on Tuesday said it has received licence from the RBI to set up a non-banking financial company. ftcash aims to disburse loans worth ₹100 crore in the current fiscal.

## SBFC Finance files draft papers for ₹1,600-cr IPO

SBFC FINANCE, A non-banking financial company, filed preliminary papers with Sebi to raise up to ₹1,600 crore through an IPO.

## Keystone Realtors' ₹635-crore IPO to open on Nov 14

KEYSTONE REALTORS, WHICH sells properties under the 'Rustomjee' brand, will hit the capital market on November 14 to raise ₹635 crore via IPO.

## Rate hikes may not hit home loan repayments: Icra

THE ONGOING RATE hikes are unlikely to hit repayments by home loan borrowers despite a rise in the monthly instalments, a rating agency Icra said.

## SBI report: Banks not pricing their risks adequately

AMID LIQUIDWOES, decadal high credit growth and deposit growth falling way behind, an SBI report warned that banks are not adequately pricing their risks.

# PSBs' operating profits get fee income boost in Q2FY23

SHASHANK DIDMISHE
Mumbai, November 8

A CLUTCH OF public sector banks (PSBs) saw higher operating profits in the second quarter of the current financial year as the treasury losses were more than offset by fee income. Major PSBs had seen a loss at an operating level in the previous quarter due to loss on investments.

State Bank of India (SBI) reported a 17% jump in pre-provisioning operating profit (PPOP) while Bank of Baroda (BoB) saw a muted 6% rise. Other banks such as Union Bank of India, Punjab National Bank (PNB), Canara Bank and Bank of India saw their operating profits rising in the range of 8-39%. PNB saw the highest rise at 39% in its PPOP.

The increase in SBI's operating profit was led by a 10% y-o-y rise in fee income to ₹5,942 crore and forex income. The lender saw a muted increase in its treasury income at 7% to ₹457 crore in Q2FY23. On a sequential basis, the bank had reported a loss of ₹6,549 crore. SBI's fee-based income rose on higher loan processing charges, cross selling and commissions on government business.

The bank had an opportunity to book mark-to-mark gain in Q2, SBI chairman Dinesh Khara said in an analyst call, adding that the lender consciously decided not to book it, keeping it as reserve for a rainy day.

However, a treasury loss of ₹435 crore set back BoB's non-interest income despite a 12% y-o-y rise in fee income. Its treasury loss narrowed on a sequential basis from ₹588 crore. A lower recovery from technical write-offs also impacted its non-interest income.

The lenders also saw a significant improvements in their net profits, with SBI posting highest-ever quarterly profit of over ₹13,265 crore. BoB, too, saw a smart 59% y-o-y rise in its profit for Q2FY23. Two exceptions to this were BoI and PNB, who saw their provisions increase resulting in a fall in the bottomline by 9% and 63%, respectively. The rise in provisions was due to higher provisions for bad loans.

Union finance minister Nirmala Sitharaman on Monday said that the 12 PSBs reported a 50% jump in combined net profit to ₹25,685 crore in Q2. On Monday, shares of SBI and BoB rallied to their all-time highs following their results.

Given that almost all PSBs are doing well on every parameter, there are questions on sustainability of this growth. As per the current loan book of SBI, in case there is any slowdown, it will be mainly due to the overall growth momentum slowing down rather than it being a asset quality or credit cost problem, Kotak Institutional Equities said in a report.

On the profitability front, SBI posted a muted 5 basis point expansion in its net interest margin (NIM) compared to its peers. However, the lender's margins are likely to sustain at these levels as repo rate hikes are implemented, brokerage Macquire Research said in a report. The bank has also guided that full transmission of lending rates will happen in the second half of FY23. There is a high probability that SBI's lower credit costs can offset the pressure that could emerge from NIM compression, slower fee income growth or a marginally higher cost structure, Kotak Institutional Equities said. Same cannot be said in case of BoB, according to Macquire as NIMs will come down as deposit costs start catching up with a lag. To be fair, the BoB had beat its NIM estimate by 20 bps in Q2FY23.

**REPORT CARD** %, y-o-y growth/decline

| | SBI | PNB | BoB | UBI | BoI | Canara |
|---|---|---|---|---|---|---|
| Net interest income | 13 | 30 | 35 | 22 | 44 | 19 |
| Other income | 8 | -13 | -49 | -18 | -34 | 13 |
| Pre-provision profit | 17 | 39 | 6.4 | 8 | 26 | 23 |
| Provisions | -26 | 51 | -41 | 4 | 114 | 3 |
| PAT | 74 | -63 | 59 | 21 | -9 | 89 |
| NIM (in bps) | 5 | 61 | 48 | 20 | 62 | 11 |
| Gross NPA (in bps) | -138 | -315 | -280 | -419 | -349 | -205 |
| Net NPA (in bps) | -72 | -169 | -167 | -197 | -87 | -102 |

| Index/ %, y-o-y growth | Nifty PSU Bank 22% | Nifty Pvt Bank 5% | NIfty Bank 6% |
|---|---|---|---|
| Nov 8, 2021 | 3,016.45 | 20,198.90 | 39,438.25 |
| **Nov 7, 2022** | **3,690.15** | **21,218.90** | **41,686.70** |

Source: BSE filings; NSE

**UBI** : Union Bank of India

# Employees' strike may hit services on Nov 19: BoB

FE BUREAU
Mumbai, November 8

BANK OF BARODA (BoB) on Tuesday said that the functioning of its branches and offices might get affected due to the proposed employee union strike on November 19. The lender is taking necessary steps for smooth functioning, it said in a regulatory filing.

BoB said that the general secretary of All India Bank Employees' Association (AIBEA) has served a notice of strike to Indian Banks' Association.

CH Venkatachalam, general secretary, AIBEA, said the call for a strike is over the alleged attacks on unions in different banks and violation of various norms by the lenders. AIBEA observed that what is normally an isolated problem, has been repeating in several banks.

"There are no financial demands, but the strike is in protest of rising attacks on the unions," he said.

While it is a strike called only by AIBEA, all other unions are supporting the entity, he added. The banking sector has around nine unions, including AIBEA, All India Bank Officers' Association, National Confederation of Bank Employees, among others.

# Non-life insurers' gross direct premium rises 15.51% in Oct

MITHUN DASGUPTA
Kolkata, November 8

COLLECTIVE GROSS DIRECT premium underwritten for non-life insurance companies grew 15.51% year-on-year to ₹20,423.38 crore in October from ₹17,681.36 crore a year ago, data from the General Insurance Council show.

Notably, the non-life insurance sector witnessed growth of over 15% after two months. Gross direct premium underwritten grew by a marginal 2.66% y-o-y in September and 11.91% in August.

In July, the sector had posted a 16.05% y-o-y growth.

The non-life insurance sector saw growth of over 15% after two months

During the first seven months of this fiscal, gross direct premium underwritten for 31 non-life insurers rose 15.34% y-o-y to ₹1.46 trillion against ₹1.26 trillion a year ago. Up to October, premium underwritten for 24 general insurance companies grew 15.39% y-o-y to ₹1.23 trillion, while for five stand-alone private insurers, it increased by 25.78% to ₹13,599.90 crore.

In October, premium underwritten by general insurers witnessed a rise of 17.50% y-o-y to ₹18,391 crore against ₹15,652 crore a year ago. For stand-alone private insurers, it rose 20.33% y-o-y to ₹1,938 crore from ₹1,611 crore in October 2021.

PSU insurer New India Assurance, the market leader in the non-life insurance space, saw a marginal 2.87% y-o-y rise in its premium to ₹2,783.61 crore in October, while for Oriental Insurance Company, it fell 3.23% y-o-y to ₹1,096.46 crore.

Premiums for United India Insurance and National Insurance Company rose 19.67% and 117.12% y-o-y to ₹1,395.69 crore and ₹1,958.22 crore, respectively.

Among major general insurers in the private sector, for ICICI Lombard General Insurance, premium in October grew 22.19% y-o-y to ₹2,047.12 crore, while for HDFC Ergo, it rose 5.02% to ₹1,298.19 crore. Bajaj Allianz General Insurance and Tata AIG General Insurance witnessed 24.54% and 30.62% y-o-y jump in their premiums in October to ₹1,230.01 crore and ₹1,200.34 crore, respectively.

# Rivaara Labs raises its first round of equity capital from Amicus, Kotak

FE BUREAU
Mumbai, November 8

RIVAARA LABS, A testing services and R&D-focused molecular diagnostics company, raised its first institutional round of equity led by Amicus Capital and Kotak Investment Advisors. Bharat Daftary, who founded the company in 2019, also participated in the round. According to industry sources, the fundraising has been to the tune of ₹50-60 crore.

Rivaara has developed PCR-based test kits, specifically for detecting pathogens prevalent in India, in collaboration with European research labs.

Daftary said, "The vision for Rivaara is to positively impact patient care by addressing gaps in widespread adoption of molecular diagnostics... Amicus and Kotak have an in-depth understanding of the healthcare sector and are aligned with our vision..."

Sunil Theckath Vasudevan, co-founder and partner, Amicus Capital, said, "We are very excited to partner with Rivaara's journey to bring faster and accurate diagnostics to India."

Dhiraj Rajendran, ED, Kotak Investment Advisors, said, "Advances in molecular diagnostics over the last few years have opened up possibilities for faster and accurate ways to detect pathogens at an affordable price. Adoption of these advances like RT-PCR tests was seen during the pandemic period.

# आनंद कारज एक्ट लागू किया जाएगा: भगवंत मान

श्रीगुरु नानक देवजी के प्रकाश पर्व पर मुख्यमंत्री का बड़ा ऐलान

मुख्यमंत्री ने तखत श्रीकेसगढ़ साहिब में टेका मत्था

पंजाब में शांति, तरक्की और खुशहाली के लिए अरदास की

श्रीआनंदपुर साहिब, 8 नवंबर (जनसत्ता)।

# सड़क दुर्घटना में युवक-युवती की मौत

जलंधर, 8 नवंबर (जनसत्ता)।

## भाजपा में अपना रुतबा बनाएंगे कुलदीप!

अंबाला, 8 नवंबर (जनसत्ता)।

# एसजीपीसी अध्यक्ष के चुनाव से पहले 'चढ़दीकलां' में जागीर कौर

बुधवार को मतदान से पहले एसजीपीसी सदस्यों को उनके जमीर की आवाज पर ही फैसला लेने की गुहार

लुधियाना, 8 नवंबर (जनसत्ता)।

### ढींडसा भी समर्थन में उतरे

शिअद- संयुक्त के अध्यक्ष सुखदेव सिंह ढींडसा आज मंगलवार अमृतसर में ही थे और उन्होंने बताया, 'मैं पूरी तरह बीबी जागीर कौर के साथ हूं और मेरी सभी एसजीपीसी सदस्यों से गुहार है कि वह कल बुधवार एसजीपीसी के अध्यक्ष पद पर वोट देते समय अपने जमीन की सुनें। उन्हें यह भी सोचना होगा कि पंथ को बादलों के चंगुल से कैसे बचाया जाए। देखना होगा कि धर्म को राजनीति से ऊपर रखा जाए या फिर उसके विपरीत। इसलिए पंथ को बचाने का समय आ गया है।'

### शिक्षक की गिरफ्तारी के विरोध में शिक्षक संघ का आज धरना प्रदर्शन

चंडीगढ़: शहर के सरकारी स्कूल में कार्यरत एक शिक्षक पर सातवीं की छात्रा ने यौन शोषण का आरोप लगाया था, जिसके बाद पुलिस ने आरोपी शिक्षक को गिरफ्तार कर जेल भेज दिया। अब इस गिरफ्तारी के विरोध में स्कूल शिक्षकों ने विरोध प्रदर्शन का ऐलान किया है। इस बारे में उनका कहना है कि छात्रा के आरोप मात्र पर ही पुलिस ने शिक्षक को गिरफ्तार कर अगले रोज अदालत में पेश कर उसे जेल भेज दिया गया लेकिन शिक्षक को उनका पक्ष रखने का मौका नहीं दिया गया। उल्लेखनीय है कि बीते सप्ताह छात्रा के परिजनों ने शिक्षक के खिलाफ यौन शोषण की शिकायत सीधे थाने में दर्ज करा दी थी और शिक्षक को तुरंत गिरफ्तार कर उसे 14 दिन की न्यायिक हिरासत में भेज दिया गया था।



# चंडीगढ़ की हवा 'खराब'

चंडीगढ़, 8 नवंबर (जनसत्ता)।

सबसे खराब सेक्टर-53 में रही और आने वाले दिनों में एक्यूआइ का स्तर ज्यादा खराब होता नजर आ रहा है



## ताजपुर धरोहर कचरा स्थल का निपटान संयंत्र शुरू

चंडीगढ़/लुधियाना, 8 नवंबर (जनसत्ता)।