



26th May, 2023

To, BSE Limited	To, National Stock Exchange of India Limited
Scrip Code: 532357 - EQ	Symbol: MUKTAARTS - EQ

Corporate Relations Department

**SUB: SUBMISSION OF NEWSPAPER CLIPPINGS IN RESPECT OF AUDITED
FINANCIAL RESULTS (STANDALONE AND CONSOLIDATED) FOR THE QUARTER
AND YEAR ENDED 31ST MARCH, 2023**

Mukta Arts Limited

**Hemal N. Pankhania
Company Secretary & Compliance Officer**

Encl.: as above

COMPLETION IN FOUR-FIVE WEEKS

Merged HDFC entity can sustain growth: Analysts

AJAY RAMANATHAN



THE MERGER OF Housing Development Finance Corporation with HDFC Bank is expected to be completed in the next four-to-five weeks, the bank's management said at a meeting with analysts.

Once the merger is completed, the bank management expects loan growth to be healthy due to improving credit penetration, expanding customer base, network expansion, and an increase in cross-selling of products to existing customers of the HDFC group. The bank is confident of gaining a market share in deposits and loans with mortgages, personal loans, and micro, small and medium-sized enterprises segments witnessing strong traction. It expects to maintain a return on assets of 1.9-2.1% even after the merger. On the other hand, the net interest margin is seen lower at 3.7-3.8%.

"HDFC Bank is confident of maintaining a high incremental market share of deposits and loans even on a high, merged base. We believe this is achievable given the bank's expanding distribution, catch-up on digital and well-proven execution," brokerage firm Nuvama Institutional Equities said in a report.

"The RBI dispensation on priority-sector lending norms for the merger will support near-term earnings."

In fact, a majority of brokerages

have a 'buy' rating on the bank's stock due to its continued growth momentum, strong profitability and stable asset quality. "HDFC Bank appears well positioned to sustain healthy growth, supported by new initiatives, robust branch additions and expansion of digital offerings," according to Motilal Oswal Financial Services. "It has delivered strong business growth in comparison to peers, resulting in constant market share gains." Apart from the retail segment, the bank expects its commercial and rural banking segments to be profitable going ahead. It expects to double its commercial and rural banking portfolio over the next three years sup-

ported by robust distribution and increasing branch presence. The growth in the corporate segment will be driven by the addition of new clients, growth in existing products to existing clients, and growth in new products to existing clients. Currently, HDFC Bank is the second largest player in corporate banking with a market share of 10.5%. "HDFC Bank can remain a dominant and superior force in the Indian banking space for years to come, if execution on deposits falls in place, especially if the bank is able to maintain deposit granularity and keep its cost of funds low," says Antique Stock Broking.

Focus on profitable market share: LIC chairman

MITHUN DASGUPTA

AMID FALLING MARKET share, Life Insurance Corporation (LIC) on Thursday said more focus will be on "profitable" market share.

Measured by first year premium income, LIC's market share fell 67 basis points to 62.58% for FY23 from 63.25% for FY22, according to data provided by insurance regulator Irdai. The market share of the insurance behemoth was 66.24% during FY19.

"When you say market share, my understanding is profitable market share. We will grow that," said LIC chairman Siddhartha Mohanty, at a conference call with analysts and investors, a day after the company declared its fourth quarter results. Mohanty, however, hastened to add that LIC would not ignore the conventional way that market share is defined.

LIC on Wednesday reported an over five-fold year-on-year jump in its net profits to ₹13,427.81 crore on a standalone basis for Q4FY23 as it transferred ₹7,229.15 crore from non-participating policyholders' accounts to shareholder's accounts.

Its market share was 40.58% in individual business and 76.65% in group business for the year ending March 31, 2023. On a comparable



Siddhartha Mohanty, LIC Chairman

basis, for the year ended March 31, 2022, the respective market share for individual and group business were 43.77% and 76.16%, respectively.

On the back of heightened competition from the private sector life insurers, LIC modified as many as eight products, in terms of feature and pricing, last fiscal to improve margins. Mohanty said value of new business (VNB) margin will "definitely" grow this fiscal. It increased by 1.10

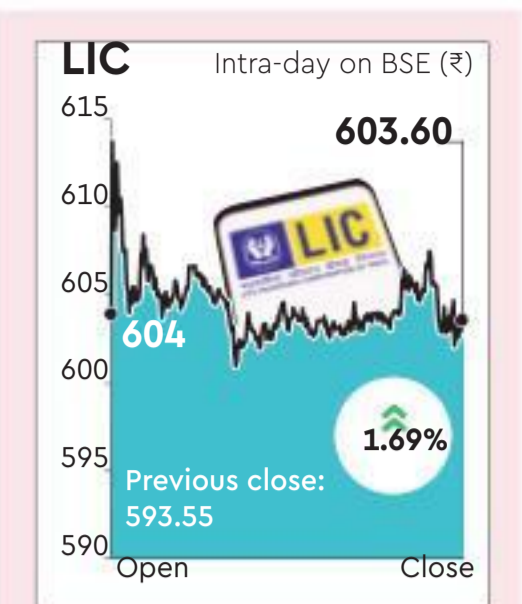
bps to 16.2% for FY23. The Indian Embedded Value (IEV) of the company was determined as ₹5,82,243 crore as on March 31, 2023 as compared to ₹5,41,492 crore on March 31, 2022 and ₹5,44,291 crore in September 30, 2022.

"The key highlight was 7.5% y-o-y growth in EV (embedded value) on the back of a 20% VNB growth, higher rate of unwind due to increase in risk-free rate and positive changes in operating assumptions due to increase in persistency experience. MTM losses due to market movements and interest rate increase negatively affected the EV by ~₹172 billion," Macquarie Capital said in a note on LIC's performance for FY23.

On investment in Adani Group

Mohanty said its investment policy is in place and a single stock movement does not affect the policy.

"We do not go by a single stock. We see the total portfolio growth in our basket, what is the fund size, total investment portfolio and what is now at the end of the year. If that grows and we give decent return to all our investors and policyholders, there should not be any concern," Mohanty told ET Now when asked about Adani Group stocks. LIC's investments in Adani group of companies rose to Rs



LIC shares rise on Q4 results

SHARES OF LIC ended nearly 2% higher on Thursday after the company posted more than five-fold jump in consolidated net profit in the fourth quarter. The stock ended with a gain of 1.69% at ₹603.60 on the BSE. During the day, it rallied 3.72% to ₹615.65. — PTI

44,695 crore on May 24 as the stock prices continued to be on a recovery path. The recent rally in the Adani group stocks recouped most of the losses for the conglomerate, helping LIC.

RIL best-positioned for \$150-bn e-comm play: Bernstein

PRESS TRUST OF INDIA

RELIANCE INDUSTRIES IS the best-positioned player in the \$150-billion Indian e-commerce market ahead of Amazon and Walmart due to it owning the potent combination of largest retail store network, dominant telecom operations and strong digital media, an analyst said. In a new report, Bernstein Research said India is evolving

into a three-player market with Amazon, Walmart and Reliance.

The conventional retail business model starts out either offline (Walmart) or online (Amazon).

"Given distribution challenges and India's propensity to 'skip a generation' in most technologies, we believe the Indian e-commerce market will be different. An integrated model (offline plus online plus prime), strong distribution capability and

superior cost advantage (against online players) are required from the start," it said. Reliance Industries is building the largest digital ecosystem in India. Its telecom arm Jio has 430 million mobile subscribers, its retail arm has 18,300 retail stores in India (\$30 billion in sales), and its digital mix is scaling up 17-18% (\$6 billion, e-commerce).

"It's a disruptive playbook -- integrate offline + online + prime makes it the strongest competitor to Amazon/Walmart," Bernstein said.

Reliance has 400,000-plus people in its retail business. It has, since January this year, hired about 69,000 new employees to replenish turnover (about 66,500 employees exited the company). The turnaround in the company is lower than the 30-

40 per cent annual churn seen in organised retail in the country.

It has also laid off some purely on performance-related issues. Close to 570 have been handed pink slips after failing to improve performance and serving notice period post-April 2023.

The sacking because of performance-related issues is less than 0.14% of the entire workforce.

India's e-commerce market is expected to reach \$150 billion by 2025, with online penetration doubling in the next 5 years. Flipkart (\$23 billion gross merchandise value or GMV) and Amazon (\$18-20 billion GMV) lead on scale with about 60% market share. Reliance is No. 3 (\$5.7 billion e-commerce sales) driven by attractive categories of fashion (Ajo) and JioMart (e-grocery).

All three players are focused on -- Get Big (scale), Get Close (customer loyalty) and Get Fit (profitability).

Note :
 1) The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the website of the Company at www.muktarta.com and on BSE Limited at www.bseindia.com and on NSE Limited at www.nseindia.com.
 2) The above results were reviewed and recommended by Audit Committee and approved by the Board of Directors of the Company at their meeting held on May 25, 2023.
 3) These financial results ha

V2 Retail Limited

Regd. Office: Khasra No. 928, Extended Lal Dora Abadi, Village Kapashera, Tehsil Vasant Vihar, New Delhi South West Delhi - 110037
 CIN- L74999DL2001PLC147724, Ph: 011-41771850, Email: cs@v2kart.com, Website: www.v2retail.com

EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

Particulars	(Rs. In lakhs)									
	STANDALONE					CONSOLIDATED				
	Quarter Ended		Year Ended			Quarter Ended		Year Ended		
	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22	31-Mar-23	31-Dec-22	31-Mar-22	31-Mar-23	31-Mar-22
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1 Total Income from operations	19,547.62	24,195.40	16,170.28	84,502.86	64,480.89	19,555.94	24,204.65	16,190.99	84,555.20	64,511.39
2 Net Profit/(Loss) for the period (before tax exceptional and/or extraordinary items)	(1,104.92)	1,253.29	(1,295.00)	(1,883.75)	(1,635.82)	(1,032.38)	1,250.38	(1,294.25)	(1,695.19)	(1,485.86)
3 Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	(1,104.92)	1,253.29	(1,295.00)	(1,883.75)	(1,635.82)	(1,032.38)	1,250.38	(1,294.25)	(1,695.19)	(1,485.86)
4 Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	(817.30)	916.26	(946.61)	(1,448.82)	(1,290.20)	(770.60)	931.68	(951.13)	(1,281.67)	(1,167.72)
5 Total Comprehensive Income for the period [Comprising profit/(loss) for the period (after tax) and other comprehensive income (afterTax)]	(816.35)	909.07	(945.35)	(1,464.80)	(1,329.63)	(771.79)	924.49	(949.96)	(1,299.79)	(1,207.24)
6 Equity Share Capital	3,438.93	3,438.93	3,438.93	3,438.93	3,438.93	3,438.93	3,438.93	3,438.93	3,438.93	3,438.93
7 Reserves (excluding Revaluation Reserve)				21,283.14	22,575.54				21,253.50	22,380.90
8 Earnings/(Loss) per share (of Rs.10/- each) (for continuing and discontinued operations) not annualized -Basic	(2.38)	2.66	(2.76)	(4.21)	(3.76)	(2.24)	2.71	(2.77)	(3.73)	(3.40)
9 Earnings/(Loss) per share (of Rs.10/- each) (for continuing and discontinued operations) not annualized -Diluted	(2.38)	2.65	(2.76)	(4.21)	(3.76)	(2.24)	2.69	(2.76)	(3.73)	(3.39)

Notes:
 The audited financial results (consolidated and standalone) have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI circular dated 5th July, 2016. The said financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 25th May, 2023.

The above is an extract of detailed format of audited financial results (consolidated and standalone) for the quarter and year ended 31st March, 2023 filed with the Stock Exchanges under regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of audited financial results (consolidated and standalone) is available on the Stock Exchange websites (www.bseindia.com, www.nseindia.com) and on the Company's Website i.e. (www.v2retail.com).

For and on behalf of the Board of Directors
 Sd/-
Ram Chandra Agarwal
 Chairman & Managing Director
 DIN: 00491885

Place: New Delhi
 Date: 25th May, 2023

E-AUCTION SALE NOTICE
STAN AUTOS PRIVATE LIMITED (IN LIQUIDATION)
 Reg. Off.: 58, Pkt-E, Sector-1 Bawana DSIDC, New Delhi, 110039
Liquidator: Vijay Kishore Saxena
 Liquidator Correspondence Address: D-69 (Lower Ground Floor), East of Kailash, New Delhi, 110065
 Email: cirp.stanautos@gmail.com. Contact No.- 9540011155

E-Auction
 Sale of Assets under Insolvency and Bankruptcy Code, 2016
 Date of Auction: 20.06.2023
 Time of Auction:
 Block-I: 2:30 pm to 3:30 pm
 Block-II: 4:00 pm to 5:00 pm
 (With unlimited extension of 5 minutes each)

Sale of Assets and Properties owned by Stan Autos Private Limited (In Liquidation) forming part of Liquidation Estate of Stan Autos Private Limited, in possession of the Liquidator, appointed by the Honble National Company Law Tribunal, New Delhi vide order dated 11.04.2023. The sale of properties will be done by the undersigned through the e-auction platform https://bankauctions.in

Asset	(Amount in Rs.)		
	Reserve Price	EMD	Incremental Value
Block-I Plant & machinery, Furniture & Fixtures and Stock lying at True Value, NH 44, Sahnewal, Ludhiana Punjab, 141120	15,000/-	1,500/-	1,000.00
Block-II Plant & machinery, Furniture & Fixtures and Stock lying at Old Workshop for Maruti Suzuki, Jalandhar bye Pass, Ludhiana Punjab, 141008	20,44,000/-	2,04,400/-	10,000.00

Terms and Condition of the E-auction are as under:
 1. E-Auction will be conducted on 'AS IS WHERE IS', 'AS IS WHAT IS', 'WHATSOEVER THERE IS BASIS AND NO RECOURSE BASIS' through approved service provider M/s BankAuctions.in

2. Time Line for Auction process is as follows:

Last date Submission of Eligibility docs by Prospective Bidder	09-06-2023
Last date for Inspection and Due Diligence of Assets under Auction by Qualified Buyer	16-06-2023
Last date to deposit EMD	18-06-2023
Date of Auction	20-06-2023

3. The Complete E-Auction process document containing details of the Assets, online e-auction Bid Form, General Terms and Conditions of online auction sale are available with the Liquidator and can be shared on specific request.

4. For further clarifications, please contact the undersigned

Date: 26-05-2023
 Place: Ludhiana
Vijay Kishore Saxena
 Liquidator
 IBI/PA-001/IP-P01766/2019-2020/12708
 Email: cirp.stanautos@gmail.com
 Contact No.- 9540011155

Prabhakar Kota He died on
10/11/2022 Whatever
movable and immovable
property of Prabhakar Kota, I
being his wife will be mine
Geeta Kota alias (Jyoti Kota)
Applicant - Geeta Kota alias
(Jyoti Kota)bld no. 6o.B.wing
room.no.12 lallubhai
compound mankhurd mumbai
400043.mo.7032823172

Notice is her

