HISTORY AS BATTLEFIELD

Over 90 works of art unlocking the complicated legacy of Tipu Sultan, the 18th-century ruler of Mysore, come under

one roof for art lovers Page 6

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LEISURE



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In the eye of a storm A fresh take on the genesis of Bangladesh and the events leading to the nation's birth Page 4

WORDS WORTH

SPOTLIGHT STREAMING

SIMPLICITY Slice-of-life 'dramedies' are providing a pleasant alternative to viewers of

OTT platforms Page 5

MBAI, NEW DELHI, PUNE

■ IN THE NEWS

SUNDAY, JULY 31, 2022, 16 Pages, ₹10

CHENNAI/KOCHI

EPFO investment plan not taken up in CBT meet

THE CENTRAL

BOARD of Trustees (CBT), the highest decision-making body of the Employees' Provident Fund Organisation (EPFO) chaired by the Union labour minister, did not take up for discussion the proposal to enhance its investment in equities to 20% of the investible funds from 15% now, reports Surya Sarathi Ray in **New Delhi**. "The item was dropped. The CBT did not discuss the item at all," said Sukumar Damle, national

Ease of justice as important as ease of living: Modi

secretary, AITUC. ■ Page 16

PM NARENDRA Modi on Saturday said ease of justice is as important as ease of doing business, while pointing out that the government is spending ₹9,000 crore towards modernisation of judicial infrastructure to improve justice delivery, reports **fe** Bureau in New Delhi. Stressing that access to justice and justice delivery are equally important for society, the PM said this is the time for the resolutions that will take India

to new heights. ■ Page 2

LAUNCHES ₹3-TRN SCHEME FOR DISCOMS

PM tells states

Payments of ₹2.5 trn trapped

DEEPA JAINANI Lucknow, July 30

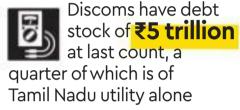
PRIME MINISTER NARENDRA Modi on Saturday asked the state governments to resolve the payment crisis that undermines the financial and operational viability of the power sector entities by clearing subsidies to distribution utilities (discoms) in time and ensuring that government departments and local bodies pay their power bills before the due dates.

Stating that unpaid dues to power sector entities — gencos and discoms — stood at a staggering ₹2.5 trillion, he said states's ubsidy dues to discoms alone were over ₹75,000 crore at last count. About ₹60,000 crore is required to be paid by state government departments and local bodies to discoms for the electricity consumed by them.

The Prime Minister was participating in an event to mark the culmination of **REVAMPED SCHEME**

An outlay of ₹3 trillion over five years includes **32%** from central budget

It aims to reduce aggregate technical and commercial losses at pan-India level to 12-15%; the average cost of supply-average revenue realised gap to zero by 2024-25



'Ujjwal Bharat Ujjwal Bhavishya – Power @2047' via video conferencing. He also launched the Revamped Distribution Sector Scheme, the latest package to revive discoms, on the occasion. The scheme has an outlay

of ₹3 trillion over five years, including 32% from the central budget.

It aims to reduce AT&C

(aggregate technical and commercial) losses at pan-India level to 12-15% and the ACS-ARR (average cost of supplyaverage revenue realised) gap to zero by 2024-25 by improving the operational efficiencies and financial sustainability of all state-sector discoms and power departments.

Continued on Page 2

How startups are rebooting the Clear power dues, refurbished electronics market

KUNAL DOLEY New Delhi, July 30

AT A TIME when the fast-growing refurbished electronics space is dominated by the grey market, lacks structure and consumer trust, a new breed of startups and players is addressing customer pain points and changing the game.

These tech-enabled platforms are trying to tap into the potential of the refurbished or used electronics market in India that is already growing at a CAGR of 16% and is expected to be worth \$11 billion by FY26, as per a recent report by management consulting firm RedSeer.

BACK WITH A BANG

■ Used electronics market in India expected to be worth **\$11 billion** by FY26 ■ Currently **95%**

of market is grey, unorganised; but growing at a CAGR of 16% ■ The used smartphone

market is also expected to grow and reach **\$10 billion** by FY26, as per the RedSeer report

■ In 2021 alone, India witnessed the purchase of over **\$15 billion** worth of new smartphones online

The refurbished industry has picked up in India in recent years, but the organised players in the sector are still lacking, said Soumitra Gupta, CEO of Xtracover, a New Delhi-based ecommerce platform for refurbished electronic devices and mobile phones."I believe this is one of the primary reasons for the lack of trust in customers when it comes to refurbished products," he added.

Satanik Roy, co-founder and product head of HyperXchange, a Kolkata-based recommerce marketplace for refurbished electronic gad gets, agrees.

Continued on Page 2

5G AUCTION DAY 5 Proceeds near ₹1.5 trn

FE BUREAU New Delhi, July 30

THE RACE BETWEEN Bharti Airtel and Reliance Jio to acquire a larger slice of 4G spectrum in the 1,800 Mhz band in Uttar Pradesh (East) saw the total proceeds from the auction inching closer to ₹1.5 trillion at the end of the fifth day on Saturday.

With an incremental jump of ₹112.18 crore, the total amount mopped up so far is ₹149,967 crore against Friday's ₹149,855 crore.

The total spend by operators in UP (E) now stands at ₹1,571 crore against ₹1,459 on Friday. The auction will continue on Sunday as well.

Continued on Page 2

Musk files countersuit vs Twitter under seal

REUTERS July 30

ELON MUSK COUNTERSUED Twitter on Friday, escalating his legal fight against the social media company over his bid to walk away from the \$44-billion purchase, although the lawsuit was filed confidentially. While the 164-page document was not publicly available, under court rules a redacted version could soon be made public.

Musk's lawsuit was filed hours after Chancellor Kathaleen McCormick of the Delaware Court of Chancery ordered a five-day trial beginning October 17.

> Har Ghar Tiranga 13th-15th August 2022

Continued on Page 2



CUSTOMER'S DOORSTEP THROUGH DIGITAL TRANSFORMATION





investments



e-shopping





TAB Banking **Virtual Assistant** & Video KYC

UNAUDITED (REVIEWED) FINANCIAL RESULTS (STANDALONE/CONSOLIDATED) FOR THE QUARTER ENDED JUNE 30, 2022 (₹ IN CRORE)

		STANDAL ONE			CONSOLIDATED		
6.		STANDALONE			CONSOLIDATED		
SL.	PARTICULARS	Quarter ended	Quarter ended	Year ended	Quarter ended	Quarter ended	Year ended
NO.		30.06.2022 (Reviewed)	30.06.2021 (Reviewed)	31.03.2022 (Audited)	30.06.2022 (Reviewed)	30.06.2021 (Reviewed)	31.03.2022 (Audited)
		The second second	The second to the second to	SAME AND ADDRESS OF THE ADDRESS OF T	DESCRIPTION OF THE PROPERTY OF	Area allerona	married Control
la la	Total income from operations (net)	11758.29	11444.27	45771.67	11897.53	11552.60	46268.15
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	1345.45	857.28	3204.23	1355.59	876.45	3262.87
3.	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	1345.45	857.28	3204.23	1355.59	876.45	3262.87
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	1213.44	1181.66	3944.82	1311.08	1259.81	4141.81
5.	Total Comprehensive Income for the period [comprising profit/(loss) for the period (after tax) and other Comprehensive Income (after tax)]	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2	Refer Note 2
6.	Paid up Equity Share Capital	1245.44	1245.44	1245.44	1245.44	1245.44	1245.44
7.	Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)	36252.34	31527.61	36252.34	37495.47	32573.73	37495.47
8.	Securities Premium Account	2391.54	2391.54	2391.54	2391.54	2391.54	2391.54
9.	Net Worth	34826.27	32377.14	33624.87			
10.	Paid up Debt Capital/Outstanding Debt**	14346.64	15810.33	14924.06			
11.	Outstanding Redeemable Preference Shares	NIL	NIL	NIL			
12.	Debt Equity Ratio**	0.41	0.49	0.44			
13.	Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations)						
	Basic :	* 9.74	* 10.39	32.38	* 10.53	* 11.08	33.99
	Diluted :	* 9.74	* 10.39	32.38	* 10.53	* 11.08	33.99
14	Capital Redemption Reserve	NIL	NIL	NIL	NIL	NIL	NIL
15.	Debenture Redemption Reserve	NIL	NIL	NIL	NIL	NIL	NIL
16.	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

* Not Annualised ** Debt represents borrowing with residual maturity of more than one year.

Note: 1. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange(s) websites (www.nseindia.com and www.bseindia.com) and Bank's website (www.indianbank.in).

Not Applicable

Not Applicable

Information relating to Total Comprehensive Income and other Comprehensive Income is not furnished as Ind AS is not yet made applicable to the Bank.

S. L. Jain Imran Amin Siddiqui Managing Director & CEO Executive Director

Not Applicable

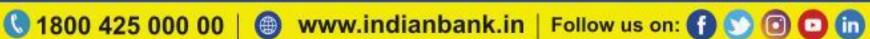
Corporate Office: 254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014.

Ashwani Kumar

Executive Director









Not Applicable



Not Applicable



financialexp.epap.in

Interest Service Coverage Ratio

17.

Place: Chennai

Date: 30/07/2022



Not Applicable

