

**IDBI SELLOFF**

# Investors want ₹34kcr NPAs Given to Bad Bank

Potential investors also want govt to let them form consortiums to bid for bank

Anuradha.Shukla@timesgroup.com

New Delhi: Potential strategic investors in IDBI Bank want the government to transfer some of the lender's non-performing assets (NPAs) of over ₹34,000 crore to the new bad bank and also allow investors to form consortiums to bid for the bank.

These suggestions have been made in the investor feedback sought by KPFG, the transaction advisor for the IDBI Bank strategic sale, according to officials with knowledge of the matter. IDBI Bank had a market capitalisation of over ₹52,000 crore at Friday's closing price of ₹48.55 on the BSE.

The bank had last week reported gross non-performing assets (GNPAs) of ₹24,406 crore, 20.56% of total advances, at the end of December 2021. A year before that, it had GNPAs of ₹37,559 crore, 23.52% of total advances. Net profit rose 33% from a year ago to ₹78 crore in the December 2021 quarter.

"One prominent suggestion was to offload at least half of the NPAs to the bad bank, before going ahead with the bidding process," an official said.

Interestingly, IDBI is a partner in the newly

## Seeking a Balance

Investors want IDBI to transfer 50% of NPAs ahead of divestment

Ask Centre to allow forming consortium to bid for IDBI stake

Gross NPAs of IDBI at ₹34,405 crore currently

High NPAs hit market value of bank

IDBI has already identified ₹1,000 crore loans to sell to NARCL

formed bad bank, the National Asset Reconstruction Company Ltd (NARCL).

Another suggestion was to allow investors to form consortiums and bid for the troubled bank. The finance ministry is in discussions with RBI on this. The bank is already considering offloading some of the NPAs to the bad bank, the official said.

As reported by ET earlier, the bank has identified ₹1,000 crore loans that it can sell to NARCL, which is expected to reduce gross NPAs to below 17% by March 2022.

The official cited above maintained that getting feedback from investors is a standard procedure before formally initiating the bidding process.

FOR FULL REPORT, GO TO [www.economictimes.com](http://www.economictimes.com)

**FICCI SURVEY**

# Manufacturing Outlook in Q3 Up, But Hiring Seen Subdued

**Our Bureau**

New Delhi: A survey by industry body Ficci, ahead of the Union Budget, has shown a sharp improvement in manufacturing outlook in Q3 (October-December 2021-22) after some revival in the first half of 2021-22, but hiring outlook remained subdued.

In Ficci's quarterly manufacturing

survey, 63% of the respondents reported higher production in the third quarter. This, it said, was almost double of the same quarter last year.

About 61% of the respondents reported a higher number of orders vis-à-vis July-September 2021-22.

A Ficci statement said the existing average capacity utilization in manufacturing was somewhere in the range of 65-70%, reflecting the sustai-

ned economic activity in the sector; As per the survey, average interest rate paid by the manufacturers has reduced slightly to 8.4% per annum against 8.7% in the last quarter and the highest rate remained as high as 15%, highlighting

the fact that the cuts in repo rate in the last few months by RBI have not led to a proportional reduction in the lending rate as reported by around 60% of the respondents.

Hiring outlook for the manufacturing sector remained subdued with around 75% of the respondents mentioning that they are not likely to hire additional workforce in the next three months, it said.

## PDIL Bid Deadline Extended to February 28

New Delhi: The government has extended the deadline for prospective bidders of Projects & Development India Ltd (PDIL) to submit expressions of interest by about a month to February 28.

The Department of Investment and Public Asset Management had on December 14 invited preliminary bids for selling the government's 100% stake in the company which comes under the Ministry of Chemicals and Fertilisers.

The last date for the submission of bids was January 31. It has been extended in view of the prevailing pandemic situation and on request from interested bidders, the department said. At the end of the last fiscal on March 31, 2021, PDIL had a paid-up equity share capital of ₹17.30 crore, revenue of ₹129.68 crore and net profit of ₹19.07 crore.—Our Bureau

**FORM No.63**  
[See rule 148(1)]

**IN THE HON'BLE HIGH COURT OF M.P., AT JABALPUR (ORIGINAL JURISDICTION)**  
**IN THE MATTER OF THE COMPANIES ACT, 1956**

**In the matter of :-**  
**M/s. ELCAPS CAPACITORS LIMITED (IN-LIQN.)**  
**Company Petition No.11/2005**  
**ADVERTISEMENT OF NOTICE TO CREDITORS & EX-WORKMEN TO PROVE THEIR CLAIMS**

Notice is hereby given to the Creditors & Ex-workmen of the above-named company that they are required to submit to the Official Liquidator of the Court, proofs of their respective debts or claims against the above named company by delivering at the office of the Official Liquidator, 1<sup>st</sup> Floor, Old (1A) Building, Opposite GPO, Residency Area, Indore (M.P.) on or before the 22<sup>nd</sup> day of February, 2022, or sending by post to the Official Liquidator so as to reach him not later than the said date, an affidavit proving the debt or claim in the prescribed form with their respective names, addresses and particulars of debt or claim, and any title to priority under section 530 of the Companies Act, 1956. Any creditor or ex-worker who fails to submit his affidavit of proof within the time limited as aforesaid will be excluded from the benefit of any distribution of dividend before his debt is proved, or, as the case may be, from objecting to such distribution.

Any creditor or ex-workman who has sent in his proof, if so required by notice in writing from the Official Liquidator, shall either in person or by his advocate attend the investigation of such debt or claim of such time and place as shall be specified in such notice and shall produce such further evidence of his debt or claim as may be required.

Dated this 28<sup>th</sup> day of January, 2022  
Place: Indore  
Phone: (0731) 2710548

(SITARAM S. GUPTA)  
OFFICIAL LIQUIDATOR  
HIGH COURT OF MADHIA PRADESH, INDORE  
1<sup>st</sup> Floor Old (1A) Building, Opp. GPO, Residency Area, Indore (M.P.)  
(Note: Creditors are requested to super subscribe "Claim in respect of M/s. Elcaps Capacitors Ltd. (in-liqn.)" on the envelope at the time of submission of their claims.)

**Siyaram's**  
PREMIUM SUITINGS & SHIRTINGS  
**SIYARAM SILK MILLS LTD.**  
CIN : L17116MH1978PLC020451

Regd. Office: H-3/2, MIDC, 'A' Road, Tarapur, Boisar, Dist. Palghar, PIN 401 506 (M.S.),  
Phone - 7506794051; Email - sharedept@siyaram.com; Website - www.siyaram.com

**EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2021.** (₹ in Lakhs)

PARTICULARS	Standalone					Consolidated				
	Quarter Ended 31.12.2021 (Unaudited)	Quarter Ended 30.09.2021 (Unaudited)	Quarter Ended 31.12.2020 (Unaudited)	Nine Months Ended 31.12.2021 (Unaudited)	Year Ended 31.03.2021 (Audited)	Quarter Ended 31.12.2021 (Unaudited)	Quarter Ended 30.09.2021 (Unaudited)	Quarter Ended 31.12.2020 (Unaudited)	Nine Months Ended 31.12.2021 (Unaudited)	Year Ended 31.03.2021 (Audited)
Revenue from Operations	56,249	47,991	38,235	1,27,506	1,08,752	56,319	48,037	38,299	1,27,670	1,08,925
Other Income	865	650	893	2,274	4,069	865	650	885	2,274	4,084
Total Income	57,114	48,641	39,128	1,29,780	1,12,821	57,184	48,687	39,184	1,29,944	1,13,009
Net Profit for the period Before Tax	9,203	7,167	3,855	18,098	523	9,162	7,130	3,801	17,982	347
Net Profit for the period After Tax	6,906	5,326	2,805	13,522	534	6,865	5,289	2,751	13,406	358
Total Comprehensive Income	6,889	5,306	2,794	13,466	694	6,841	5,263	2,730	13,344	489
Paid up Equity Share Capital (Face value of ₹ 2/- per share)	937	937	937	937	937	937	937	937	937	937
Earnings Per Share (of ₹ 2/- each) Basic and Diluted (₹) (*not annualised)	14.73	11.37	5.98	28.85	1.14	14.64	11.29	5.87	28.60	0.76

**Notes:**

- The above Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2021 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors at their meeting held on January 29, 2022. The Statutory Auditors have carried out a limited review of these results.
- The Board has declared 2nd Interim Dividend of ₹ 3/- (150%) per equity share of ₹ 2/- each. The cash outgo on account of Interim Dividend will be ₹ 14.06 Crores.
- The above is an extract of the detailed format of Standalone and Consolidated Unaudited Financial Results for the quarter and nine months ended 31st December, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of quarterly financial results are available on the Stock Exchange websites, [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.siyaram.com](http://www.siyaram.com).

Place : Mumbai  
Date : 29/01/2022

For SIYARAM SILK MILLS LTD.  
Sd/-  
(Ramesh Poddar)  
Chairman & Managing Director  
DIN : 00090104

**RELAXO FOOTWEARS LIMITED**  
Regd. Office: Aggarwal City Square, Plot No. 10, Manglam Place, District Centre, Sector - 3, Rohini, Delhi - 110085 (India), Phones: 91-11-46800600, 46800700, Fax No.: 91-11-46800692  
E-mail: [rfi@relaxofootwear.com](mailto:rfi@relaxofootwear.com), Website: [www.relaxofootwear.com](http://www.relaxofootwear.com)  
CIN: L74899DL1984PLC019097

**EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021** (₹ in Crore)

Particulars	Quarter Ended		Nine Months Ended		Year Ended
	31.12.2021	31.12.2020	31.12.2021	31.12.2020	
	Unaudited		Audited		
1. Total Income	748.99	675.98	1972.89	1627.35	2381.92
2. Net Profit for the period before tax (before Exceptional and Extraordinary Items)	93.97	120.88	226.16	253.55	391.16
3. Net Profit for the period before tax (after Exceptional and Extraordinary Items)	93.97	120.88	226.16	253.55	391.16
4. Net Profit for the period after tax (after Exceptional and Extraordinary Items)	70.10	90.07	169.75	189.39	291.56
5. Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	69.67	90.14	169.47	190.40	293.01
6. Equity Share Capital	24.89	24.84	24.89	24.84	24.84
7. Reserves excluding revaluation reserve	-	-	-	-	1547.57
8. Earnings Per Equity Share of Face Value of ₹ 1/- each (in ₹)					
Basic	2.82	3.63	6.83	7.63	11.74
Diluted	2.82	3.63	6.82	7.62	11.72

Note : The above is an extract of the detailed format of Quarterly / Nine Months Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Quarterly / Nine Months Unaudited Financial Results are available on the Stock Exchange websites, [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.relaxofootwear.com](http://www.relaxofootwear.com).

For and on behalf of the Board of Directors  
Sd/-  
**Ramesh Kumar Dua**  
Managing Director  
Delhi, January 29, 2022  
DIN: 00157872

**GODFREY PHILLIPS INDIA LIMITED**  
CIN: L16004MH1936PLC008587;  
website: [www.godfreyphillips.com](http://www.godfreyphillips.com); email: [isc-gpi@modi.com](mailto:isc-gpi@modi.com)

**Extract of unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months ended December 31, 2021** (Rs. in Lakhs)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended 31.12.2021	Nine Months ended 31.12.2021	Quarter ended 31.12.2020	Quarter ended 31.12.2021	Nine Months ended 31.12.2021	Quarter ended 31.12.2020
1	Total Income from Operations	86661	236407	82724	86723	237544	84082
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	15785	42087	15235	15693	42822	16235
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	15785	42087	15235	15693	42822	16235
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	11799	32807	11416	11701	33429	12274
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	11506	32123	11116	11110	33710	12221
6	Equity Share Capital	1040	1040	1040	1040	1040	1040
7	Basic and Diluted Earnings per Share (of Rs.2 each) (Rs.) (*not annualised)	22.69*	63.10*	21.96*	22.51*	64.30*	23.61*

**Notes:**

- The above is an extract of the detailed format of Statements of Unaudited Standalone and Consolidated Financial Results for the Quarter and Nine Months ended 31, 2021 ("These Results") filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These Results and this extract were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on January 29, 2022. These Results are available on the Company's website ([www.godfreyphillips.com](http://www.godfreyphillips.com)) and on the websites of National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)).
- The Limited Review, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been completed on These Results and the Limited Review Reports of the Auditors have been filed with the Stock Exchanges. The Limited Review Reports do not have any impact on These Results which needs to be explained.

Registered Office: 'Macropole Building', Ground Floor, Dr. Babasaheb Ambedkar Road, Lalbaug, Mumbai - 400 033.  
For and on behalf of the Board (Dr. Bina Modi) Managing Director

Place: New Delhi  
Dated: January 29, 2022