

TODAY'S PICK

AI Engineering (₹2,583): Buy

A.KHIL NALLAMATHU

The stock of AI Engineering, which has been on a rally since March, broke out of a resistance at ₹2,500 and closed at ₹2,583 on Wednesday.

The price action since June resembles a rising wedge pattern and a rally above ₹2,500 means the stock has broken out of this pattern.

So, further rally can be expected from here and especially it will most likely appreciate on Thursday, making it a good pick for intraday trade. Therefore, traders can buy the stock at the current level of ₹2,582



AI Engineering ₹2583 return 23.1%

and place stop-loss at ₹2,520. Liquidate the longs when the scrip touches ₹2,700. If the stock opens below ₹2,520 on Thursday, refrain from trading.

Note: The recommendations are based on technical analysis. There is a risk of loss in trading

BROKER'S CALL

HDFC SECURITIES City Union Bank (Buy)

Target: ₹222 CMP: ₹176.65

City Union Bank's (CUBK) Q1Y23 earnings beat our estimates on the back of higher recoveries from written-off accounts, lack of treasury drag, and lower-than-expected credit costs (1.6 per cent annualised). Slippages were relatively high (about 2.9 per cent), partly offset by recoveries/upgrades, driving GNP/A to 4.7 per cent. The management remains confident of higher momentum in recoveries resulting in lower credit costs and guided for 15-18 per cent credit growth on the back of a favourable economic environment.

NII grew about 17 per cent year-on-year on the back of a pick-up in the loan growth (+13 per cent year-on-year) and stable NIMs at about 4 per cent (6bps quarter-on-quarter moderation due to slippages). Loan growth was led by gold (+37 per cent year-on-year) and corporate segments. On the back of broad-based rebound in economic activity, the management revised its loan growth target to 15-18 per cent. Despite higher slippages at about 2.9 per cent, GNP/A/NPFA improved sequentially to 4.65 per cent (2.89 per cent, led by healthy recoveries and prudent write-offs). We remain constructive on CUBK's ability to sustain its core positioning and market share in the flagship MSME business despite the rising competitive intensity.

BusinessLine is not responsible for the recommendations sourced from third party reporters. Reports may be sent to: binakarwad@gmail.com

SOICIAL AUDITS OVERSIGHT

ICAI council to decide on SRC by month-end

Draft social audit standards open for public comments: ICAI President

KRSRIVATS

New Delhi, August 10

The CA Institute's central council will, by this month-end, take a call on setting up a Self Regulatory Organisation (SRO) to oversee the functioning of social auditors under the SEBI-notified framework for social stock exchanges, its President Debashis Mitra has said.

The Institute of Chartered Accountants of India (ICAI) has been mandated by SEBI to develop social audit standards, put up a structure to oversee social audit and how disciplinary action could be taken on erring social auditors.

"We may set up an SRO for regulating social auditors who could also be non-chartered accountants. The central council will decide on this, including the name of the SRO. We have now developed the draft of social audit standards and exposed it for public comments," Mitra told BusinessLine.

SEBI framework

It may be recalled that SEBI had, on July 25, notified a framework for social stock exchanges that would pave the way for social enterprises with an additional avenue to raise funds. The idea of a social stock exchange was mentioned by the Finance Minister Nirmala Sitharaman in her 2019-20 Budget speech.

Mitra said that the last date for receiving public comments on the ICAI's draft social audit stand-

ards is August 26. This said, the ICAI will consult SEBI and, based on the feedback received, finalise the social audit standards. As on date, no decision has been taken as to whether the social audit standards finalised would be mandatory on social auditors or not, he said. This would be decided by the central council in due course, Mitra added.

Sanjeev Kumar Singhal, Chairman of ICAI's Auditing and Assurance Standards Board, said that Social Audit Standards (SAS) are being developed for the social enterprises engaged in at least one of the 16 activities (thematic areas) as listed in the SEBI notification of July 25, 2022. "Each SAS aims to provide the social auditor with the necessary guidance about independent assurance engage-

ment on the impact assessment including the audit steps and procedures that should be applied while carrying out the social audit. Each of the SAS sets out the minimum requirements including an illustrative list of key performance indicators to be followed while doing an impact assessment of the social enterprise. Laws or regulations may establish additional requirements which should be followed as applicable," Singhal said.

**Impact on social enterprises** He said that not-for-profit enterprises and for-profit social enterprises planning to scale up their activities will be the major beneficiaries, as social audit standards will help them set their house in order.

They need to relook into their organisational set-up and establish/review their standard operating procedures if they plan to

Stocks climb, yields fall with dollar on inflation data

REUTERS

New York, August 10  
Wall Street equities rallied and Treasury yields plunged after reports of sharply decelerating US inflation prompted bets that the Federal Reserve would raise rates at a slower pace than previously expected. The dollar also tumbled after US data showed that consumer prices did not rise in July as the cost of gasoline fell, delivering the first notable sign of relief for Americans who have watched inflation soar over the past two years.

Traders are now pricing in a 50-basis point rate hike next month, down from the 75-basis point hike, following the first notable sign of relief for Americans who have watched inflation soar over the past two years.

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PE/VC investments and exits in July declined 70% due to absence of large deals: IVC-EY report

Start-up investment declined 76% on a year-on-year basis

OUR BUREAU

Bengaluru, August 10

PE/VC investment plummeted 69 per cent in July as \$3 billion across 74 deals, according to IVC-EY report.

"After remaining resilient for almost six months amid global headwinds of tightening liquidity and rising inflation, Indian PE/VC investment flows for the first time

have shown some tepidness. Deals are taking longer to close as investors ask tough questions and take their time to process their deal underwriting thesis," said Vivek Soni, Partner and National Leader - Private Equity Sector, IVC-EY.

"Start-up investment declined 76 per cent on a year-on-year basis. The share of pure-play PE/VC investments (excluding real estate and infrastructure sectors) dropped to a low of 40 per cent in July, compared to 90 per cent in July 2021 and 82

per cent in June 2022. Buyouts is the only segment that reported a recorded growth in July at \$1.6 billion, compared to \$1.1 billion last year.

Exits decline too

PE/VC exits declined by more than 70 per cent both sequentially and on a year-on-year basis in July. Exits in large strategic and secondary deals, while the PE-backed IPOs, which were one of the defining features of PE/VC exits last year, continue to remain elusive in 2022.

July recorded the lowest

figures at nine exits worth \$322 million, compared to \$1.2 billion recorded across 24 exits in July 2021 and \$2 billion across 18 exits in June. Secondary and strategic exits too were sparse, recording one and three deals respectively.

The largest exit in July was by BlackRock on its investment in projects of the real estate arm of Bollinger Group, (Krishnaah Projects). The only noteworthy exit in July was by Investcorp from ASO. Hospitals (exit value undisclosed).

AU Small Finance Bank mops up ₹2,500-crore via QIP, Tier-II issues

OUR BUREAU

Mumbai, August 10

AU Small Finance Bank (AU Bank) on Wednesday announced the completion of total capital raise of ₹2,500 crore comprising Tier-I capital of ₹2,000 crore and Tier-II capital of ₹500 crore.

This capital raise takes the bank's overall capital adequacy ratio (CAR) from 18.2 per cent to 25.7 per cent (as on June 30, on pro-forma basis), the bank said in a statement. The Qualified Institutions Placement (QIP) issue of ₹2,000 crore (about \$353 million) was launched on August 3 at a price-band of ₹750-900 per share. The bank said its issue was over-

subscribed four times with bids crossing \$1.0 billion.

The Capital Raising Committee (CRC) of the bank fixed the issue price at ₹500 per share and approved allotment of about 344 crore equity shares of face value ₹10 each to 67 allotted bidders, per the bank statement.

AU Bank also raised the capital via private placement of secured, subordinated, rated, redeemable, non-convertible lower Tier-II bonds in the form of non-convertible debentures. The issue opened on August 2 at a base size of ₹400 crore with a green-shoe option of ₹200 crore. The bank issued ₹500 crore.

Indices close almost flat on weak global cues

PRESS TRUST OF INDIA

Mumbai, August 10

Benchmark BSE Sensex and Nifty closed on a flat note on Wednesday as profit booking in IT and realty shares negated gains in metal and oil & gas stocks.

The BSE Sensex ended 35.78 points or 0.06 per cent lower at 58,817.29 in a volatile session.

As many as 17 of its components ended in the red, while 13 advanced. The broader Nifty index, too, slipped 9.65 points or 0.06 per cent to close at 17,534.75.

The market remained range-bound for most part of the session as investors' tepid response to low due to weak global cues, traders said.

"Investors were in a cautious mode in anti-

said.

"The US CPI inflation during July is projected to remain high, in line with the inflation levels. This, coupled with strong job data, will compel the Fed to keep tugging a tough approach to rein in high inflation levels," Nair added.

**Losers and gainers** Bajaj Finance was the top loser in the Sensex pack, followed by NTPC, Indian Petrochemicals, Ultra Cement and SBI.

On the other hand, Tata Steel, Bharti Airtel, ICICI Bank, L&I and Indusind Bank were among the gainers.

Equity markets were closed on Tuesday on account of 'Muharram'.



| Company       | % Change | Company       | % Change |
|---------------|----------|---------------|----------|
| Tata Steel    | 1.91     | Bajaj Finance | 2.96     |
| ICICI Bank    | 1.58     | NTPC          | 2.36     |
| L&I           | 1.45     | HCL Tech      | 1.14     |
| Indusind Bank | 1.09     | Adani Ports   | 1.23     |

**The KCP Limited**  
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 CIN: L69911TN1941PLC001128

**Statement of Unaudited Financial Results for the Quarter ended 30th June 2022**

| No. Particulars  | Standalone     |            |            | Consolidated   |            |            |
|--|----------------|------------|------------|----------------|------------|------------|
|  | 3 Months Ended | Year Ended | 30,06,2022 | 3 Months Ended | Year Ended | 30,06,2022 |
| 1. Total Income from operations  | 43,598         | 46,382     | 38,223     | 51,159         | 55,669     | 54,983     |
| 2. Net Profit (Loss) for the period (before tax and Extraordinary Items)   | (1,532)        | 4,490      | 6,603      | 18,208         | 3,748      | 7,690      |
| 3. Net Profit (Loss) for the period before tax (after Extraordinary Items)   | (1,532)        | 4,490      | 6,603      | 18,208         | 3,748      | 7,690      |
| 4. Net Profit for the period after tax (after exceptional items)   | (996)          | 2,717      | 5,477      | 12,930         | 4,285      | 5,916      |
| 5. Total Comprehensive Income for the period (comprising profit for the period after tax and other comprehensive income after tax) | (996)          | 2,668      | 5,424      | 13,000         | 6,015      | 7,374      |
| 6. Paid-up Equity Share Capital (Face value Rs.10-per share)   | 1,289          | 1,289      | 1,289      | 1,289          | 1,289      | 1,289      |
| 7. Other Equity (as shown in the Audited Balance Sheet of the previous year)   | -              | -          | -          | 71,072         | -          | -          |
| 8. Earnings Per Share (Face Value of Rs.10- each) (Net Attributable) Basic & Diluted   | -0.77          | 2.11       | 4.25       | 10.03          | 1.94       | 3.07       |

The above is an extract of the detailed Form of Financial Results for the period ended on 30th June 2022, filed with the Stock Exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full Form of Financial Results are available on the Stock Exchange website (www.sebiindia.com and www.bseindia.com) and on the Company's website at www.kcp.co.in.

Place : Chennai Date : 10.08.2022

For and on behalf of the Board of Directors  
 Dr. P.V. Chariar  
 Chairman & Managing Director

**LAMBODHARA TEXTILES LIMITED**  
 Regd. Office: 3A, 3rd Floor, K. S. Road, Pioneer Apartments, Bangalore - 560 011, India. Phone: 080 2651 5719. Fax: 2656 1560  
 Email: Investor@lambodhara.com Website: www.lambodhara.com

**EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022**

| S. No. | PARTICULARS   | STANDALONE    |            | CONSOLIDATED  |            |
|--------|---|---------------|------------|---------------|------------|
|        |   | Quarter ended | Year ended | Quarter ended | Year ended |
| 1      | Net Profit from Operations  | 6,694.98      | 4,814.21   | 13,676.17     | 17,526.57  |
| 2      | Net Profit/(Loss) for the period (before Tax, Extraordinary and Extraordinary Items)  | 726.16        | 526.35     | 393.74        | 2,234.42   |
| 3      | Net Profit/(Loss) for the period before tax (after Extraordinary and Extraordinary Items)                                       | 726.16        | 526.35     | 393.74        | 2,234.42   |
| 4      | Net Profit/(Loss) for the period (after Extraordinary and Extraordinary Items)  | 538.41        | 364.98     | 299.91        | 1,583.09   |
| 5      | Total Comprehensive Income for the period (comprising profit for the period after tax and other comprehensive income after tax) | 524.41        | 433.52     | 377.86        | 1,619.80   |
| 6      | Equity Share Capital  | 518.89        | 518.89     | 518.89        | 518.89     |
| 7      | Reserves (including Retained Reserves) as shown in the Audited Balance sheet of the Previous Year                               | -             | -          | -             | 7,836.87   |
| 8      | Earnings per equity share (a) Basic (b) Diluted (in ₹)  | 5.19          | 3.52       | 2.89          | 15.25      |

Note: The above is an extract of the detailed Form of Unaudited Financial Results filed with the Stock Exchange under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full Form of Unaudited Financial Results are available on the website of the Stock Exchange (www.sebiindia.com and www.bseindia.com) and on the Company's website at www.lambodhara.com.

The above financial results have been reviewed by the Audit Committee at the meeting held on 10th August 2022 and approved by the Board of Directors at its meeting held on 10th August 2022.

The above has been prepared in accordance with the Companies (Accounts) Regulations, 2015 and is not intended to be used for any purpose other than that for which it is intended.

Place: Coimbatore Date: 10.08.2022

For and on behalf of the Board of Directors  
 Dr. S. Ramakrishna  
 Chairman & Managing Director

**ISGEC HEAVY ENGINEERING LIMITED**  
 Regd. Office: Backdoor Road, Vamananjali - 135001, Mysuru  
 CIN: L24234TN193PLC00097. Ph: +91-120-4085405. Fax: +91-120-2412250  
 Email: cr@isgect.com. Website: www.isgect.com

**EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2022**

| Sl. No. | Particulars  | Standalone    |               |            | Consolidated  |               |            |
|---------|--|---------------|---------------|------------|---------------|---------------|------------|
|         |  | Quarter ended | Quarter ended | Year ended | Quarter ended | Quarter ended | Year ended |
| 1       | Total Income from Operations   | 99,853        | 81,261        | 447,050    | 125,026       | 113,352       | 551,258    |
| 2       | Net Profit/(Loss) for the period (before Tax, Extraordinary and Extraordinary Items)   | 4,001         | 1,879         | 14,706     | 3,000         | 1,834         | 15,810     |
| 3       | Net Profit/(Loss) for the period before tax (after Extraordinary and Extraordinary Items)  | 4,001         | 1,879         | 14,706     | 3,000         | 1,834         | 15,810     |
| 4       | Net Profit for the period after tax (after Extraordinary and Extraordinary Items)  | 3,009         | 1,366         | 11,282     | 1,803         | 1,377         | 11,499     |
| 5       | Total Comprehensive Income for the period (comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)) | 3,016         | 1,371         | 11,800     | 1,833         | 1,323         | 11,257     |
| 6       | Equity Share Capital   | 735           | 735           | 735        | 735           | 735           | 735        |
| 7       | Reserves (excluding Retained Reserves) as shown in the Audited Balance Sheet of the Latest previous year                                   | -             | -             | 1,77,588   | -             | -             | 2,11,358   |
| 8       | Earnings per equity share (of ₹11- each) (a) Basic (b) Diluted (in ₹)  | 4.09          | 1.86          | 15.34      | 2.42          | 1.85          | 14.80      |

Note: The above is an extract of the detailed Form of Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full Form of Financial Results are available on the Stock Exchange website (www.sebiindia.com and www.bseindia.com) and on the Company's website www.isgect.com.

FOR ISGEC HEAVY ENGINEERING LIMITED  
 (Adding Part)  
 Managing Director

**Malabar Regional Co-operative Milk Producers' Union Ltd**  
 Head Office, Kunnammangalam, Kozhikode 673571, Kerala.  
 Phone: 0495 2400001, 2400002, 2400003, 2400004, 2400005  
 Email: info@mrmpcml.com, www.mrmpcml.com

**TENDER NOTICE**  
 MRU1 ENGG/Tender/A02/2022/23 09/08/2022

Tenders are invited from experienced Suppliers/manufacturers having sound technical and financial capabilities for the supply of following items:

| Sl.No. | Item                                      | Quantity |
|--------|---|----------|
| 1      | Leather Bag                               | 1200     |
| 2      | Cloud based Procurement Monitoring System | 1        |
| 3      | TTO Printer                               | 2        |
| 4      | Handwritten                               | 2        |
| 5      | Shopper Bag                               | 180      |

Bid document with technical specifications, terms and conditions for E tenders are uploaded in Kerala Govt. e-procurement website [www.etenders.kerala.gov.in](http://www.etenders.kerala.gov.in). For more details please visit our website.

Sd/-, Managing Director

**TATA POWER**  
 (Corporate Contracts Department)  
 The Tata Power Company Limited, Smart Center of Procurement Excellence,  
 2<sup>nd</sup> Floor, Shree Raveeraj Street, Near Hotel Leela, Shree Airport Road,  
 Antheni (E), Mumbai 400 050, Maharashtra, India  
 (Board Line: 022-67173817) ICD: L28920MH191PLC000567

**NOTICE INVITING TENDER (NIT)**  
 The Tata Power Company Limited invites tender from eligible vendors for the following tender packages (Two-part Bidding) in Mumbai:

- Replacement of GIS Software Platform at Mumbai Distribution (Tender Ref: CC23V50203).

Interested bidders to submit Tender Form and Authorization Letter up to 15:00 hrs on 22<sup>nd</sup> August 2022.

Compendium:-  
 • Rate Contract (2 years) for supply of 22KV, 25KV, 33KV & 44KV Ring Main Unit (Tender Ref: CC23PR0410).  
 • Rate Contract (2 years) for supply of 22KV, 21KV, 33KV & 44KV Ring Main Unit (Tender Ref: CC23PR0510).

EOI submission for above 2 tenders extended till 15:00 hrs of 17<sup>th</sup> August 2022.  
 For details NITs, please visit Tender section on [www.tatapower.com](http://www.tatapower.com). Also, all future correspondents (if any), to the above tenders will be informed on Tender section website <https://www.tatapower.com>.

**NATURAL CAPSULES LIMITED**  
 No. 23, 'Trident Tower', 4th Floor, 1001, Ring Road, Jayalaxmi Nagar, Bangalore - 560 011, India. Phone: 080 2651 5719. Fax: 2656 1560  
 Email: info@naturalcapsules.com. CIN: L8110KA1993PLC01742

**EXTRACT OF STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2022**

| Sl. No. | PARTICULARS   | STANDALONE    |            | CONSOLIDATED  |            |
|---------|---|---------------|------------|---------------|------------|
|         |   | Quarter ended | Year ended | Quarter ended | Year ended |
| 1       | Revenue from operations & other Income  | 4,444         | 4,228      | 2,575         | 13,600     |
| 2       | Net Profit for Ordinary activities before tax   | 714           | 685        | 288           | 1,843      |
| 3       | Net Profit for the period after tax (after Extraordinary Items)                           | 594           | 508        | 210           | 1,395      |
| 4       | Total Comprehensive Income (OCI) for the period   | 524           | 490        | 210           | 1,376      |
| 5       | Paid-up Equity Share Capital (Face value of shares of Rs.10- each as on date)             | 701           | 701        | 623           | 701        |
| 6       | Other Equity  | -             | -          | -             | 7,664      |
| 7       | Earnings Per Share (EPS) (of Rs.10- each) (a) Basic (EPS) (in ₹) (b) Diluted (EPS) (in ₹) | 7.48          | 6.98       | 3.37          | 19.62      |

Note: The unaudited standalone & consolidated financial results of the Company for the Quarter Ended 30th June 2022 have been approved by the Board of Directors of the Company at its meeting held on 10th August 2022. The figures for the quarter ended 30th June 2022, stand subject to 'Limited Review' by the Statutory Auditors of the Company who have expressed an unqualified review opinion.

The unaudited standalone & consolidated financial results for the Quarter Ended 30th June 2022 have been prepared above in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules 2019. The above unaudited consolidated Financial Results are filed with Stock Exchanges under Regulation 33 of SEBI (Listing and Other Disclosure Requirements) Regulations, 2015 and are available on the Stock Exchange Website.

3) The Company called letter of offer dated 30th Oct, 2021 issued for call notice to existing shareholders as on record date 25th May, 2022. Call money period was open from 08.08.2022 to 08.08.2022. 15,35,93,93 Rights equity shares of face value of Rs. 10.00 (of which Rs. 2.50 being called up) ('Rights Equity Shares') at a special issue price of Rs. 100.00 per Equity Share (including a premium of Rs. 90.00 per share and of which Rs. 2.50 being called up). The company has already received Rs. 17,12,69,69 as right issue application money of Rs.25 per rights equity shares (including premium of Rs.25 per share) during the period ended 31.05.2022. There is no availability of the use of proceeds from the offers stated in the offer documents for the rights issue.

4) Utilization of Right Issue proceeds till 30-06-2022: Amount received Rs.73,79.99 lacs, amount spent Rs.760.09 lacs, balance to be utilized Rs.19 lacs.

5) Previous Years figures have been regrouped where necessary.

Particulars of Investor complaints for the quarter ended 30th June, 2022

| No. of complaints           | No. of complaints |
|-----------------------------|-------------------|
| Pending as on 31.03.2022    | 0                 |
| Received during the quarter | 2                 |
| Resolved during the quarter | 2                 |
| Received during the quarter | 0                 |
| Resolved during the quarter | 0                 |
| Pending as on 30-06-2022    | 0                 |

Place: Bangalore Date: 10-08-2022

Sd/-  
 Sunil H. Munda  
 Managing Director  
 DIN: 00214304

