

# s are far from over

cent, while retail loans grew by a meagre 4 per cent. The bank's net interest income fell by 11 per cent. The RBI had initiated prompt corrective action (PCA) on the bank in 2017 due to its high net NPAs and negative return on assets (ROA).

The PCA framework deems banks as risky if they slip below certain norms on three parameters — capital ratios, asset quality, leverage and profitability. It has three-risk threshold levels (1 being the lowest and 3 the highest) based on where a bank stands on these ratios.

As of June quarter, IDBI Bank continues to fall within the three-risk threshold levels across various parameters. Continued restrictions on credit and other activities are likely to keep the bank's core earnings under pressure. If slippages continue to rise, losses could persist and eat into the bank's capital.

## Non-core investments

The bank has been offloading some of its own non-core in-

vestments to fund its losses. In FY18, the bank had sold its entire 30 per cent stake in NSDL E-governance Infrastructure (NEGIL) and some of its stake in National Securities Depository (NSDL). It holds 26 per cent stake in NSDL as of March 2019.

IDBI Bank has other non-core investments as well — IDBI Federal Life Insurance (48 per cent) and IDBI AMC (66.7 per cent) are among the key ones.

After a 3 per cent fall in premium (first-year premium) in FY19, IDBI Federal Life Insurance reported a decline of 15 per cent in premium in the June quarter, according to data put out by the IRDAI. Its share among private players is under 1 per cent.

IDBI AMC also ranks low among the fund houses in terms of assets under management (AUM). Weak market share may weigh on the valuation of these businesses.

Hence, while offloading some of its non-core investments can help, IDBI Bank will still have to largely rely on LIC for its capital needs.

# Weak investment, GST mop-up are challenges to economy: GS

PRESS TRUST OF INDIA

New Delhi, August 16

Notwithstanding India's progress on growth and inflation, some of the big challenges for the economy include weak investment, muted monetary transmission, and slow GST collections, according to Goldman Sachs.

## GDP growth

India's GDP growth increased from an average of 6.7 per cent between 2010 to 2014 to 7.3 per cent between 2015 to 2019, while average inflation has declined from 10 per cent to 5 per cent during the same period.

"Despite growth being strong, overall, the investment climate was pretty weak," said Prachi Mishra, India Chief Economist, Goldman Sachs, in a podcast where she discussed the drivers of India's economy.

Goldman Sachs did a macro tour earlier this year with a large group of investors, including policy-

makers, market participants, bankers, and political analysts in Mumbai and Delhi, to analyse investor concerns. Some of the concerns that were raised during the tour were muted monetary transmission and slow Goods and Services Tax (GST) collections, she said.

"I should add that weak investment, muted monetary transmission and slow GST collections still continue to be big challenges for the Indian economy at this point," she added.

According to Mishra, the average GDP growth in India over this decade has been about 7 per cent. Three-fourth of that is actually attributable to consumption and only one-fourth to investment.

Mishra further said that Goldman Sachs' clients are concerned about whether the government has an appetite for radical structural reforms, particularly in areas such as land, labour, export promotion and privatisation.

## ia digital

has actually been rising in the past two years, hitting a three-year high of 11.3 per cent in the year to March 2019.

"As it seeks to reverse this and move toward its Chinese target, the NPCI is focussed on the volume of transactions, rather than the value," said Asbe. That's because the key challenge is how to spread digital payments to rural India, where more than half of the country's 1.3 billion people live and where the value of individual transactions is lower.

Asbe wants to expand UPI's user base five-fold over the coming five years, to 500 million people from 100 million at present, or less than 8 per cent of the population.

The target would raise the proportion to about 38 per cent, and bring the country closer to China, where WeChat Pay alone has 800 million users.



## GMR Infrastructure Limited

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### Extract of the Consolidated Unaudited Financial Results for the quarter ended June 30, 2019 under Ind AS (See Regulation 47(1) (b) of the SEBI (LODR) Regulations 2015)

SL No.	Particulars	Quarter ended				Year ended	
		June 30, 2019		March 31, 2019		June 30, 2018	
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Total income from operations	1,992.13	1,982.54	1,738.29	7,564.88		
2	Net profit / (loss) for the period from continuing operations (before Tax and Exceptional items)	(278.73)	(145.04)	(289.61)	(1,341.53)		
3	Net profit / (loss) for the period before Tax from continuing operations (after Exceptional items)	(278.73)	(2,357.34)	(289.61)	(3,553.83)		
4	Net profit / (loss) for the period after Tax from continuing operations (after Exceptional items)	(334.85)	(2,352.63)	(237.63)	(3,466.41)		
5	Net profit / (loss) for the period after Tax from discontinued operations	(127)	11.38	2.49	110.12		
6	Net profit / (loss) for the period after Tax from continuing and discontinued operations (4+5)	(336.12)	(2,341.25)	(235.14)	(3,356.29)		
7	Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax)	(141.30)	(2,459.91)	(189.39)	(3,182.66)		
8	Equity share capital	603.59	603.59	603.59	603.59		
9	Earnings per share (of ₹ 1/- each) (for continuing and discontinued operations) - Basic & Diluted:	(0.70)	(3.96)	(0.45)	(5.95)		

### Extract of the Standalone Unaudited Financial Results for the quarter ended June 30, 2019 under Ind AS

SL.No.	Particulars	Quarter ended		Year ended	
		June 30, 2019		June 30, 2018	
		Unaudited	Audited	Unaudited	Audited
1.	Total income from operations	312.34	292.47	286.65	1,101.04
2.	(Loss) / Profit before tax and exceptional item	(129.61)	(110.54)	(96.81)	(566.43)
3.	(Loss) / Profit after tax and exceptional item	(215.05)	(582.38)	(96.83)	(1,034.31)
4.	Total Comprehensive Income for the period	(378.04)	(2,300.48)	(96.54)	(5,349.91)

#### Notes:

- The above is an extract of the detailed format of quarterly / annual financial results filed with the stock exchange under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the quarterly / Annual financial results are available on the websites of the stock exchanges (www.bseindia.com and www.nse-india.com) and on Company's website www.gmrgroup.in
- The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 from April 1, 2016 and all the periods presented in above results and other financial information have been prepared in accordance with recognition and measurement principles laid down in the Ind AS and discloses information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- The unaudited consolidated and standalone financial results of the Company for the quarter ended June 30, 2019 have been reviewed by the Audit Committee at their meeting held on August 13, 2019 and approved by the Board of Directors in their meeting held on August 14, 2019.

Place : New Delhi  
Date : August 14, 2019

For and on behalf of the Board of Directors  
Grandhi Kiran Kumar  
Managing Director & CEO

GMR GROUP - GIL / 145 / PREM ASSOCIATES

Place: Mumbai  
Date: August 16, 2019

Sd/-  
Authorised Signatory

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

## LIME CHEMICALS LIMITED

CIN: L24100MH1970PLC014842 -

Regd. Office : 404/405, Neco Chambers, Sector-11, Plot No.48, Rajiv Gandhi Road, CBD Belapur,  
Navi Mumbai 400614, Maharashtra. Tel: 022 27561976; Email: info@limechem.com; CIN: L24100MH1970PLC014842

### EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30/06/2019

(Rs. In Lacs)

Particulars	Quarter ended			Year ended
	30/06/2019	31/03/2019	30/06/2018	31/03/2019
	Unaudited	Audited	Unaudited	Audited
Total income from operations (net)	893.93	911.61	1392.21	4427.61
Net Profit/ (Loss) for the period (before tax, exceptional items)	52.74	7.49	140.96	257.20
Net Profit/ (Loss) for the period after tax and exceptional items	52.74	12.50	140.96	262.21
Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	59.94	51.04	137.71	291.02
Equity Share Capital	650.47	650.47	488.33	650.47
Earnings Per Share (for continuing and discontinued operations) (of Rs. 10 each)				
• Basic	0.81	0.21	2.82	4.35
• Diluted	0.81	0.21	2.82	4.35

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange website www.bseindia.com and www.limechem.com

For LIME CHEMICALS LIMITED

Place: Mumbai  
Date: 14th August 2019

Ahmed H. Dawoodani  
Managing Director



## GMR Infrastructure Limited

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### Extract of the Consolidated Unaudited Financial Results for the quarter ended June 30, 2019 under Ind AS (See Regulation 47(1) (b) of the SEBI (LODR) Regulations 2015)

SL No.	Particulars	Quarter ended				Year ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019	
		Unaudited	Unaudited	Unaudited	Audited	
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4	Net profit / (loss) for the period after Tax from continuing operations (after Exceptional items)	(334.85)	(2,352.63)	(237.63)	(3,466.41)	
5	Net profit / (loss) for the period after Tax from dis-continued operations	(1.27)	11.38	2.49	110.12	
6	Net profit / (loss) for the period after Tax from continuing and dis-continued operations (4+5)	(336.12)	(2,341.25)	(235.14)	(3,356.29)	
7	Total comprehensive income for the period (comprising profit / (loss) for the period (after tax) and other comprehensive income (after tax)	(141.30)	(2,459.91)	(189.39)	(3,182.66)	
8	Equity share capital	603.59	603.59	603.59	603.59	
9	Earnings per share (of ₹ 1/- each) (for continuing and discontinued operations) - Basic & Diluted:	(0.70)	(3.96)	(0.45)	(5.95)	

### Extract of the Standalone Unaudited Financial Results for the quarter ended June 30, 2019 under Ind AS

(₹ in Crores)

SL.No.	Particulars	Quarter ended			Year ended
		June 30, 2019	March 31, 2019	June 30, 2018	March 31, 2019
		Unaudited	Unaudited	Unaudited	Audited
1.	Total income from operations	312.34	292.47	286.65	1,101.04
2.	(Loss) / Profit before tax and exceptional item	(129.61)	(110.54)	(96.81)	(566.43)
3.	(Loss) / Profit after tax and exceptional item	(215.05)	(582.38)	(96.83)	(1,034.31)
4.	Total Comprehensive income for the period	(378.04)	(2,300.48)	(96.54)	(5,349.91)

#### Notes:

- The above is an extract of the detailed format of quarterly / annual financial results filed with the stock exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly / Annual Financial results are available on the websites of the stock exchange(s) (www.bseindia.com and www.nse-india.com) and on Company's website www.gmrgroup.in
- The Company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 from April 1, 2016 and all the periods presented in above results and other financial information have been prepared in accordance with recognition and measurement principles laid down in the Ind AS and discloses information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.
- The unaudited consolidated and standalone financial results of the Company for the quarter ended June 30, 2019 have been reviewed by the Audit Committee at their meeting held on August 13, 2019 and approved by the Board of Directors in their meeting held on August 14, 2019.

Place : New Delhi  
Date : August 14, 2019

For and on behalf of the Board of Directors  
Grandhi Kiran Kumar  
Managing Director & CEO

GMR GROUP - GIL / 145 / PREM ASSOCIATES

Other Comprehensive Income (after tax)	109.00
6. Equity Share Capital	0.00
7. Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	0.00
8. Earnings Per Share (of ₹ 1/- each) (for continuing & discontinued operations)	0.00
- Basic	
- Diluted	

#### Note:

- The above is an extract of the detailed format of Quarterly Financial Results as shown in the Audited Balance Sheet of previous year as per Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the website: www.manvijay.com.
- The above result have been reviewed by the Audit Committee at their meeting held on 14th August, 2019.
- The Company has adopted India Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 from April 1, 2016 and all the periods presented in above results and other financial information have been prepared in accordance with recognition and measurement principles laid down in the Ind AS and discloses information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/FAC/62/2016 dated July 5, 2016.

Place:- Mumbai  
Date:- 14/08/2019

## SOLID STONE

Regd. Office : 1501, Maker  
Website : www.solid-stone.com

### Extract of Standalone Unaudited Financial Results for the quarter ended June 30, 2019 under Ind AS

Sr. No.	PARTICULARS
1	Total Revenue from operations (Net)
2	Net Profit for the period (Before Tax, Exceptional and/or Extraordinary Items)
3	Net Profit for the period Before Tax (After Exceptional and/or Extraordinary Items)
4	Net Profit for the period After Tax (After Exceptional and/or Extraordinary Items)
5	Total Comprehensive Income for the period (Comprising Profit/(loss) for the period (after tax) and other Comprehensive Income (after tax))
6	Paid-up equity share capital (face value of Rs. 10/-)
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year
8	Basic and Diluted Earnings Per Share (EPS) (Not Annualised)

### Extract of Consolidated Unaudited Financial Results for the quarter ended June 30, 2019 under Ind AS

Sr. No.	PARTICULARS
1	Total Revenue from operations (Net)
2	Net Profit for the period (Before Tax, Exceptional and/or Extraordinary Items)
3	Net Profit for the period Before Tax (After Exceptional and/or Extraordinary Items)
4	Net Profit for the period After Tax (After Exceptional and/or Extraordinary Items)
5	Total Comprehensive Income for the period (Comprising Profit/(loss) for the period (after tax) and other Comprehensive Income (after tax))
6	Total Comprehensive Income for the period (Comprising Profit/(loss) for the period (after tax) and other Comprehensive Income (after tax) and Associate Share)
7	Paid-up equity share capital (face value of ₹ 10/-)
8	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year
9	Basic and Diluted Earnings Per Share (EPS) (Not Annualised)

#### Notes:

- The above Standalone and Consolidated Unaudited Financial Results are taken on record by the Board of Directors.
- The above is extract of the detailed format of Quarterly Financial Results as shown in the Audited Balance Sheet of previous year as per Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the website www.solid-stone.com

Place : MUMBAI  
Date : 14/08/2019