

**BUILDING A STRONGER RELATIONSHIP WITH INDIA**

# 'Britain prioritising trade deal but can't give timeline'

**Ties to improve further under Sunak: Cleverly**

REUTERS

New Delhi, October 29

**BRITAIN IS PRIORITISING** reaching a free-trade agreement with India, its foreign secretary told *Reuters* on Saturday in his first visit to the country, but declined to give a new deadline after missing one this month.

James Cleverly said after a meeting with his Indian counterpart S Jaishankar in New Delhi that ties between the two countries would improve further under Rishi Sunak, who this week became Britain's first prime minister with Indian roots. "I had a fantastic opportunity to talk about some incredibly important global issues, but also to talk about the strength of the bilateral partnership and



UK foreign secretary James Cleverly (L) with external affairs minister S Jaishankar in New Delhi on Saturday

about our plans to work more closely with India," Cleverly said in an interview at the residence of the British High Commissioner.

He declined to say what was holding up the trade deal, which both of Sunak's predecessors in a turbulent few months in British politics, Boris Johnson and Liz Truss, had hoped would be signed by Monday's festival of Diwali. Cleverly also declined to say whether it could

be finalised this year. "But this is an important agreement for us and one that we are really prioritising and one that we will continue to ensure that our officials and our ministers speak about regularly and work hard to deliver," he said.

"We've got a lot of work done. And it's incredibly important that we remember that an extensive free trade agreement like the one we're negotiating, it's never going

to be simple, but it's an incredibly important vehicle to build on our already strong relationship and to make it really future-focused."

Previous sticking points included a steep import duty on British whiskey for sale in India. New Delhi is also keen on easier British visa for Indians. Cleverly said "we want to make sure that our visa arrangements are quick and are easy, convenient".

The countries want to double bilateral trade by 2030, from more than \$31 billion now.

Asked about a G7 plan to cap Russian oil prices and its bid to get countries such as India to agree to it, Cleverly said Britain would not set New Delhi's foreign policy. India and Russia have close defence ties and India has become a big buyer of Russian oil since the Ukraine war started. "I don't think it would be right for me as a British politician to dictate policy to another country," he said.

# Russia to China, countries flag use of drones, cryptocurrency

DEEPTIMAN TIWARY & MAHENDER SINGH MANRAL  
New Delhi, October 29

**THE THREAT POSED** by drones, terror funding through cryptocurrency and the use of internet by terrorist outfits were among the key concerns raised Saturday at the UN Security Council's Counter-Terrorism Committee meeting in New Delhi.

Government representatives and experts from multiple countries expressed their views on the use of emerging technologies by terrorists.

At the end of the two-day meeting, the Delhi Declaration of the CTC took note of the threats and called on members to take measures to counter them.

The declaration expressed "deep concern that terrorism... has become more diverse... aided by terrorists' adaptation to, and the use of new and emerging technologies... while recognising that innovations in technology may offer significant counter-terrorism opportunities."

It noted with "additional

**At the end of the two-day meeting, the Delhi Declaration of the CTC took note of the threats and called on members to take measures to counter them**

concern, the increasing global misuse of unmanned aerial systems (UAS) by terrorists to conduct attacks against, and incursions into critical infrastructure and soft targets or public places, and to traffic drugs and arms."

Expressing concern over the access that groups such as the Islamic State and Al Qaeda have to drones, the declaration called on member states "to develop a comprehensive understanding of the risks posed by terrorist use of UAS and of specific terrorist groups' systems for acquiring UAS and their components".

It also asked members to develop measures to detect, disrupt and the acquisition and use of drones by terrorists, and engage in partnerships with the private sector to this end.

Representatives from countries such as China, Russia and France argued for a united approach against the drone threat and demanded a regulatory framework that could be adopted by member states.

"UAS remains attractive for malicious actors as they are relatively accessible, affordable, and require minimal training... A whole of society approach is needed to counter terrorist exploitation of UAS," said Madan Oberoi, Executive Director for Technology and Innovation with the Interpol.

Oberoi said an Interpol report had highlighted drones as an asymmetric threat to law enforcement and that agencies and industry need to work together to counter them. "The report said the drone appears to be an asymmetric threat for law enforcement agencies. It also recommended a unified drone threat reporting system, further law enforcement engagement with industry and strong need for legislation and regulation to protect the restricted airspace of national interest," he said.

# 'United action needed to deal with terrorists'

UN SECRETARY-GENERAL

Antonio Guterres on Saturday called for concerted global efforts to deal with the challenge of the use of new technologies by various terror groups to radicalise people and foment discord in societies. In a message at the UN Security Council Counter-Terrorism Committee's meeting in Delhi, he expressed concerns over the abuse of new technologies by various terror groups to spread disinformation, foment discord and radicalise youths.

The counter-terror meeting in Delhi is being attended by representatives from all 15 member nations of the UN Security Council.

The message by Guterres was read out by an official of the global body. "New and emerging technologies have unmatched potential to improve the human conditions everywhere, regrettably they have been also misused by many including malicious actors," the UN secretary-general said. — PTI

# IndiGo fire: DGCA to take follow-up action after probe



PRESS TRUST OF INDIA  
New Delhi, October 29

**AVIATION REGULATOR DGCA** on Saturday said it will take suitable follow-up action after conducting a detailed probe into an incident of an IndiGo plane's engine catching fire at the Delhi airport.

A Bengaluru-bound A320 ceo aircraft, carrying 184 people, aborted takeoff at the Indira Gandhi International Airport (IGIA) here due to fire in one of its engines Friday night. The plane returned to the bay and passengers were de-boarded safely.

"The priority is to carry out a detailed investigation of the incident and ascertain the reasons for the fire in the engine. Fortunately, the fire was extinguished swiftly and the aircraft is now grounded," DGCA chief Arun Kumar told *PTI*. He said the engine that caught fire was an IAEV2500. It is manufactured by IAE International Aero Engines AG. "The Directorate

General of Civil Aviation (DGCA) will do a detailed study to check whether there have been any such incidents pertaining to these engines before. After the investigation, suitable follow-up action will be taken," he said. A DGCA source said the aircraft VT-IFM operating flight 6E-2131 from Delhi to Bengaluru was involved in reject takeoff following engine 2 fail warning. A loud bang was heard and fire extinguisher bottle was discharged, the source added.

Soon after the incident that took place around 10 pm on Friday, the Ministry of Civil Aviation (MoCA) said officials concerned of the DGCA have been directed to "look into this and furnish a report at the earliest". In a statement issued early Saturday morning, IndiGo said the aircraft experienced a technical issue while on take off roll, immediately after which the pilot aborted the take off and the aircraft safely returned to the bay.

# JSW Energy nod to Parth Jindal as non-independent director

**INDUSTRIALIST SAJJAN JINDAL**-led JSW Energy received board approval to appoint Parth Jindal as a non-independent director and also raise ₹2,500 crore through non-convertible debentures. Parth's appointment, which is subject to shareholders' approval, is with effect from October 28, 2022. At present, 32-year-old Parth is the MD of JSW Cement, MD of JSW Paints, founder of JSW Sports and chairman and co-owner of IPL team Delhi Capitals.

— FE BUREAU

# NTPC Q2 net dips over 7% to ₹3,418 cr

**STATE-RUN POWER** giant NTPC on Saturday reported an over 7% dip in its consolidated net profit at ₹3,417.67 crore for the September quarter, mainly due to higher expenses. The consolidated net profit of the company stood at ₹3,690.95 crore in the quarter ended September 30, 2021, it said in a BSE filing. Total income rose to ₹44,681.50 crore in the quarter from ₹33,095.67 crore in the year-ago period.

— PTI

# IOC: Net loss of ₹272 cr in Q2

PRESS TRUST OF INDIA  
New Delhi, October 29

**STATE-OWNED INDIAN** Oil Corporation (IOC) on Saturday reported a net loss of ₹272.35 crore for July-September - the second straight quarter of loss arising from selling petrol, diesel and cooking gas LPG at rates below cost.

The net loss of ₹272.35 crore compared to a profit of

₹6,360.05 crore in July-September 2021, according to a company's filing with the stock exchanges.

IOC as well as other state-owned fuel retailers had booked heavy losses in the first quarter of the current fiscal as they did not revise petrol, diesel and cooking gas LPG prices in line with the cost to help the government contain runaway inflation.

**ALLSEC TECHNOLOGIES LIMITED**  
CIN: L72300TN1998PLC041033  
Registered Office: 46C, Velachery Main Road, Velachery, Chennai-600042  
Tel: 044-42997070  
Website: www.allsectech.com; E-mail: investorcontact@allsectech.com

**NOTICE OF RECORD DATE FOR INTERIM DIVIDEND**

- Notice is hereby given, pursuant to provisions of the Companies Act, 2013 read with Rules made thereunder and Regulations 42 & 43 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that the company has fixed Monday, November 7, 2022 as Record Date for the purpose of determining eligible shareholders entitled to receive Interim Dividend of Rs. 20/- per equity share of face value of Rs. 10/- each for the financial year 2022-23, as declared by the Board of Directors of the company in their meeting held on October 28, 2022.
- The Interim Dividend will be paid to the registered shareholders whose names appear on the register of members or in the record of the Depository as beneficial owners of the shares as on the Record Date within 30 days from the date of declaration as per the provisions of Companies Act, 2013, through Electronic mode or by dividend warrants, as applicable.
- The Interim Dividend income is taxable in the hands of the members and the company is required to deduct Tax at Source ("TDS") from dividend paid to the members at prescribed rates in the Income-Tax-Act, 1961 ("IT Act"). To enable the company to apply correct TDS rates, members are requested to furnish prescribed documentation on the portal of Registrar and Transfer Agent ("RTA") on or before Sunday, November 6, 2022 (06:00 p.m. IST). The documents to be submitted are Form 10F / Form 15G / 15H / Self Declaration by NRI, as applicable. In the event the company is unable to pay dividend to any member through electronic mode, due to non-registration of the electronic bank mandate, the company shall dispatch the dividend warrant / bankers' cheque / demand draft to such member.
- Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail ID, mobile numbers, PAN, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their respective DPs in case the shares are held by them in dematerialized form and to the RTA in case the shares are held by them in physical form.
- The information in this notice shall be available on the website of the company at www.allsectech.com and on the Stock Exchange websites www.bseindia.com and www.nseindia.com.
- Members may also contact the RTA of the company i.e. KFIn Technologies Ltd. for any clarification.

**For Allsec Technologies Limited**  
Sd/-  
Sripiriyadarshini  
Company Secretary and Compliance Officer

Date: 28 October, 2022  
Place: Chennai

**ONGC Petro additions Limited**  
Regd. Office: 4<sup>th</sup> Floor, 35, Nutan Bharat Co-operative Housing Society Limited R.C. Dutt Road, Alkapuri, Vadodara - 390007  
Phone: 0265-6192600, Fax No.: 0265-6192666 | CIN: U23209GJ2006PLC060282

**Statement of Unaudited Standalone Financial Results for the Quarter ended September 30, 2022**  
(All amounts are in Rs. Millions unless otherwise stated)

Sl. No.	Particulars	Quarter ended September 30, 2022	Quarter ended September 30, 2021	Year ended March 31, 2022
		Unaudited	Unaudited	Audited
I	Total Income from Operations	41,341.51	37,789.64	1,60,652.05
II	Net Profit/(Loss) from Operations (before Tax, Exceptional Items)	(7,371.50)	1,246.87	(6,648.57)
III	Net Profit/(Loss) from Operations before Tax (after Exceptional Items)	(7,371.50)	1,246.87	(6,648.57)
IV	Net Profit/(Loss) from Operations after Tax (after Exceptional Items)	(5,126.25)	1,188.10	(5,346.55)
V	Total Comprehensive Income/(Loss) (comprising Income/(Loss) after Tax and other comprehensive Income after Tax)	(5,122.04)	1,190.19	(5,329.70)
VI	Paid-up equity Share Capital (Face Value of Rs. 10/- each)	20,219.30	20,219.30	20,219.30
VII	Net Worth	31,616.00	52,595.73	45,837.20
VIII	Paid up Debt Capital/Outstanding Debt	2,61,717.34	2,34,184.41	2,37,224.21
IX	Debt Equity Ratio	8.28	4.45	5.18
X	Earnings per equity share (Face value of Rs. 10/- each): (1) Basic & Diluted (in Rs.)	(0.52)	0.12	(0.55)
XI	Debtenture Redemption Reserve	-	-	-
XII	Debt Service Coverage Ratio (DSCR)	(0.15)	0.67	0.33
XIII	Interest Service Coverage Ratio (ISCR)	(0.29)	1.31	0.64

**Notes:**

- The above is an extract of the detailed format of Quarterly Financial Results filed with Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the financial results are available on website of the Stock Exchange i.e. "www.bseindia.com" and the Company i.e. "www.opalindia.in."
- For the other line items referred in Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange i.e. BSE Limited and can be accessed on www.bseindia.com.
- The Company operates only in one segment i.e. Petrochemicals. As such reporting is done on a single segment basis.
- Previous period figures have been regrouped/rearranged, wherever necessary.

**For and on behalf of the Board of Directors of ONGC Petro additions Limited**  
Sd/-  
Gurinder Singh  
(Managing Director)  
DIN:09708331

Place: Vadodara  
Date: 27<sup>th</sup> October, 2022

**sidbi**  
**SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA**  
(Established under the Small Industries Development Bank of India Act, 1989)  
Head Office: SIDBI Tower, 15, Ashok Marg, Lucknow-226 001

**FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022**

Particulars	Quarter Ended			Half Year Ended		
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	[Audited]	[Reviewed]	[Audited]	[Audited]	[Audited]	[Audited]
<b>1. Interest earned (a)+(b)+(c)+(d)</b>	<b>4,114</b>	<b>3,045</b>	<b>1,994</b>	<b>7,159</b>	<b>4,169</b>	<b>8,715</b>
(a) Interest/disc. on advances/ bills	3,187	2,488	1,687	5,675	3,524	7,475
(b) Income on investments	273	166	123	439	238	461
(c) Interest on balances with Reserve Bank of India and other inter bank funds	654	391	184	1,045	407	779
(d) Others	-	-	-	-	-	-
<b>2. Other Income</b>	<b>108</b>	<b>68</b>	<b>76</b>	<b>176</b>	<b>131</b>	<b>424</b>
<b>3. Total Income (1+2)</b>	<b>4,222</b>	<b>3,113</b>	<b>2,070</b>	<b>7,335</b>	<b>4,300</b>	<b>9,139</b>
<b>4. Interest Expended</b>	<b>2,816</b>	<b>1,911</b>	<b>1,336</b>	<b>4,727</b>	<b>2,844</b>	<b>5,702</b>
<b>5. Operating Expenses (i)+(ii)</b>	<b>159</b>	<b>170</b>	<b>137</b>	<b>329</b>	<b>250</b>	<b>600</b>
(i) Employees' cost	100	114	85	214	173	370
(ii) Other operating expenses	59	56	52	115	77	230
<b>6. Total Expenditure (4+5) excluding provisions and contingencies</b>	<b>2,975</b>	<b>2,081</b>	<b>1,473</b>	<b>5,056</b>	<b>3,094</b>	<b>6,302</b>
<b>7. Operating Profit before Provisions and Contingencies (3-6)</b>	<b>1,247</b>	<b>1,032</b>	<b>597</b>	<b>2,279</b>	<b>1,206</b>	<b>2,837</b>
<b>8. Provisions (other than tax) and Contingencies [Net of write back]</b>	<b>337</b>	<b>(4)</b>	<b>97</b>	<b>333</b>	<b>75</b>	<b>352</b>
<b>9. Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>(97)</b>	<b>-</b>	<b>(97)</b>	<b>(97)</b>
<b>10. Profit (+)/ Loss (-) from Ordinary Activities before tax (7-8+9)</b>	<b>910</b>	<b>1,036</b>	<b>403</b>	<b>1,946</b>	<b>1,034</b>	<b>2,388</b>
11. Tax expense [Net of DTA/DTL]	221	260	(52)	481	89	430
<b>12. Net Profit(+)/ Loss(-) from Ordinary Activities after tax (10-11)</b>	<b>689</b>	<b>776</b>	<b>455</b>	<b>1,465</b>	<b>945</b>	<b>1,958</b>
13. Extraordinary items (net of tax expense)	-	-	-	-	-	-
<b>14. Net Profit (+)/ Loss (-) for the period (12-13)</b>	<b>689</b>	<b>776</b>	<b>455</b>	<b>1,465</b>	<b>945</b>	<b>1,958</b>
15. Paid-up equity share capital (Face Value ₹ 10 each)	569	569	532	569	532	569
<b>16. Reserves excluding Revaluation Reserves</b>	<b>25,181</b>	<b>24,492</b>	<b>21,407</b>	<b>25,181</b>	<b>21,407</b>	<b>23,716</b>
<b>17. Analytical Ratios</b>						
(i) Percentage of shares held by Government of India	20.85%	20.85%	15.40%	20.85%	15.40%	20.85%
(ii) Capital Adequacy Ratio (under Basel I)	20.59%	21.53%	30.94%	20.59%	30.94%	24.28%
(iii) Earnings Per Share(Basic & Diluted) (EPS)#	12.12	13.64	8.56	25.76	17.77	36.79
(iv) NPA Ratios						
a) Amount of Gross NPA	210	220	281	210	281	218
b) Amount of Net NPA	125	129	193	125	193	132
c) % of Gross NPA	0.07	0.11	0.20	0.07	0.20	0.11
d) % of Net NPA	0.04	0.06	0.13	0.04	0.13	0.07
(v) Return on Assets (after Tax) (annualised)	1.02%	1.20%	1.07%	1.02%	1.07%	0.96%
(vi) Net Worth	24,386	24,150	21,695	24,386	21,695	23,497
(vii) Outstanding Redeemable Preference Shares	-	-	-	-	-	-
(viii) Capital Redemption Reserve	-	-	-	-	-	-
(ix) Debenture Redemption Reserve	-	-	-	-	-	-
(x) Operating Margin	29.53%	33.15%	28.83%	31.07%	28.04%	31.04%
(xi) Net Profit Margin	16.32%	24.91%	21.99%	19.97%	21.98%	21.42%
(xii) Debt - Equity Ratio*	7.08	4.72	1.39	7.08	1.39	3.22
(xiii) Total Debts to Total Assets (%) *	48.96	39.10	30.61	48.96	17.66	30.61

# Not annualised  
\* Debt denotes total Borrowings (excluding Deposits)

**Notes:**

- The Significant Accounting Policies followed in preparation of these financial results, in all material aspects, are consistent with those followed in preparation of the annual financial statements for the year ended March 31, 2022.
- The above results have been approved by the Board of Directors at their meeting held on October 29, 2022.
- The figures for the second quarter in each of the financial years are the balancing figures between audited figures in respect of the half year end and the published year to date reviewed figures up to the end of first quarter of the respective financial year.
- The financial results for the half year ended September 30, 2022 have been arrived at, after considering provisions for Non-performing assets, Standard Assets and Investment Depreciation on the basis of prudential norms issued by Reserve Bank of India, Income Tax, Deferred tax and other usual and necessary provisions including employee benefits made on estimated / proportionate basis, wherever required and subject to adjustment at the year-end.
- The extent to which the COVID-19 pandemic will continue to impact the Bank's operations and asset quality will depend on ongoing as well as future developments.
- In view of the likely impact of COVID-19, Bank, as a prudent measure, as on September 30, 2022 holds additional standard assets provision of ₹145 crore on certain segments of the portfolio which were considered as stressed based on its internal assessment.
- Details of resolution plan implemented under the Resolution Framework for COVID-19-related Stress as per RBI circular dated August 06, 2020 (Resolution Framework 1.0) and May 05, 2021 (Resolution Framework 2.0) are given below:

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of previous March 31, 2022 (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year \$	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end September 30, 2022
Personal Loans	-	-	-	-	-
Corporate persons	32.99	0.00	0.00	1.90	31.09
Of which MSMEs	32.99	0.00	0.00	1.90	31.09
Others	-	-	-	-	-
<b>Total</b>	<b>32.99</b>	<b>0.00</b>	<b>0.00</b>	<b>1.90</b>	<b>31.09</b>

\$Represents net movement in balance outstanding.

8) Details of loans transferred / acquired during the half year ended September 30, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

During the half year ended September 30, 2022:

- the Bank has not acquired any loan not in default through assignment.
- the Bank has not transferred any non-performing assets (NPAs) to Asset Reconstruction Companies (ARCs) to permitted transferees/ to other transferees.
- the bank has not acquired any stressed loans and not transferred any loan not in default / Special Mention Accounts (SMA).
- the bank has not invested in Security Receipts (SR) issued by Asset Reconstruction Companies (ARC) in respect of stressed loans transferred to ARCs.

9) Floating provision is not considered for computation of net NPAs.

10) Previous period's figures have been regrouped / reclassified wherever necessary to conform to current period classification.

11) As per RBI's letter dated May 15, 2019, implementation of IND-AS has been deferred for AIFIs until further notice.

12) The above results have been subjected to Audit by the Statutory Auditors.

By order of the Board  
Sd/-  
[Sivasubramanian Ramann]  
Chairman and Managing Director

Dated: October 29, 2022  
Place: Maal (Pune)

Visit our website: www.sidbi.in