

L&T sees pvt capex revival aiding orders

VIVEAT SUSAN PINTO
Mumbai, 3 February

The growth in capital expenditure (capex) by the private sector, even as the government spurred spending on infrastructure was a positive for companies such as Larsen & Toubro (L&T), its chief financial officer (CFO) R Shankar Raman (pictured) told *Business Standard*.

"We've been seeing a steady uptick in the ordering momentum for a few quarters now," Raman said on the order inflows for L&T.

The October-December period or Q3 of FY23 saw L&T's consolidated order book touch ₹3.86 trillion, which was an all-time high, growing 14 per cent over the year-ago period.

"At the end of the December quarter of 2022, we were at 25 per cent share of private sector orders in our total order book of ₹3.86 trillion. A year ago, that share was 20 per cent. Evidently, there have been a select set of industries that have driven these order inflows in the last four quarters. This includes metals and mining, energy transition such as solar power and segments such as airports and data centres," Raman added.

An uptick in the share of private orders for L&T, considered a bellwether for the economy, is an encouraging sign, said sector experts.

The government has cut corporate taxes and is offering incentives to boost private investments and domestic manufacturing.

At the same time, the push on public spending on infrastructure is a further endorsement of the path the government wishes to take in the future, Raman said.

On Wednesday, the government announced a 33 per cent jump in public capex to a little over ₹10 trillion in the Budget for 2023-2024.

"The overriding theme in my mind is that the government is seeking growth through a virtuous investment cycle rather than waiting for consumption to generate demand. The idea is to keep the momentum going on public infrastructure spending, which has a multiplier effect. That will spur growth, employment and demand," Raman said.



**Together We Aspire.
Together We Rise.**

Transformed more than 87 lakh lives across over 3.8 lakh villages and 7000 towns.

mahindra FINANCE

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31 DECEMBER 2022

Rs. in Crore

	STANDALONE			CONSOLIDATED		
	Quarter ended 31 December 2022	Nine months ended 31 December 2022	Quarter ended 31 December 2021	Quarter ended 31 December 2022	Nine months ended 31 December 2022	Quarter ended 31 December 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1 Total Revenue from operations	2,862.50	7,934.65	2,528.55	3,323.77	9,236.84	2,974.28
2 Net Profit / (Loss) for the period / year (before tax, exceptional and /or extraordinary items)	843.14	1,808.85	1,209.57	876.19	1,895.03	1,323.59
3 Net Profit / (Loss) for the period / year before tax (after exceptional and /or extraordinary items)	843.14	1,754.34	1,209.57	883.54	1,869.87	1,334.16
4 Net Profit / (Loss) for the period / year after tax (after exceptional and /or extraordinary items)	628.95	1,300.20	893.81	664.38	1,396.28	992.29
5 Total Comprehensive income for the period / year [comprising Profit / (Loss) for the period / year (after tax) and Other Comprehensive income (after tax)]	650.21	1,210.08	868.81	697.54	1,354.21	966.66
6 Paid-up Equity Share Capital (face value of Rs.2/- each)	246.67	246.67	246.52	246.67	246.67	246.52
7 Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	15,381.49	15,381.49	14,465.11	16,649.71	16,649.71	15,529.97
8 Earnings per share (face value of Rs.2/- each) (for continuing and discontinuing operations)						
Basic (Rs.)	5.10	10.54	7.25	5.36	11.28	8.01
Diluted (Rs.)	5.09	10.53	7.24	5.35	11.27	8.00

Notes :

- The above is an extract of the detailed format of Quarterly / Annual Financial Results filed with Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. The full format of the Quarterly/ Annual Financial Results and pertinent disclosures related to other line items referred in the regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, are available on the websites of the Stock Exchanges, <http://www.nseindia.com/corporates> and <http://www.bseindia.com/corporates> and on the website of the Company at the URL <http://www.mahindrafinance.com/financial-results.aspx>
- The above Standalone and Consolidated financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended and accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act"), directions/ guidelines issued by the Reserve Bank of India ("RBI") and other recognized accounting practices generally accepted in India. The above Standalone and Consolidated financial results are in compliance with Regulation 33 and Regulation 52 read with Regulation 63 (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. The significant accounting policies applied in preparation of these Standalone and Consolidated financial results are consistent with those followed in the annual Standalone financial statements for the year ended 31 March 2022.

For and on behalf of the Board of Directors
Mahindra & Mahindra Financial Services Limited

Ramesh Iyer
Vice-Chairman & Managing Director
[DIN: 00220759]

Date : 03 February 2023
Place : Mumbai

Vehicle Finance | Tractor Finance | SME Financing | Rural Housing Finance | Insurance Broking | Fixed Deposits | Mutual Funds

Mahindra & Mahindra Financial Services Limited

CIN : L65921MH1991PLC059642

Registered Office: Gateway Building, Apollo Bunder, Mumbai 400 001. Tel. No. +91 22 68975500 Fax: +91 22 22875485

Corporate Office: Mahindra Towers, 4th Floor, Dr. G.M. Bhosale Marg, Worli, Mumbai 400 018. Tel. No. +91 22 66526000 Fax: +91 22 24984170 / 71
Website : www.mahindrafinance.com ; Email : investorhelpline_mmfs@mahindra.com

bob
World

बैंक ऑफ़ बड़ोदा
Bank of Baroda

75
Azadi Ka
Amrit Mahotsav

Regd Office: Baroda House, P B No.506, Mandvi, Baroda-390 006
Corporate Office: C-26, G-Block, Bandra Kurla Complex, Bandra (E), Mumbai-400 051

- FASTEST GROWING BANK
- 2ND LARGEST PSU BANK

TOTAL BUSINESS
₹20.7 Lakh Crores

18.5%
YOY

NET PROFIT
₹3853 Crores

75.4%
YOY

ORGANIC RETAIL LOAN

29.4%
YOY

NNPA

0.99%

Un-Audited (Reviewed) Standalone/Consolidated Financial Results for the Quarter/Nine Months ended 31st December, 2022

(₹ in lakhs)

Sr No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended
		31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022	31.12.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
1	Total Income from operations	2709209	2048226	7029164	6066883	8136473	3035267	2207299	7824992	6530973	8778019
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/ or Extraordinary items)	582826	297629	1307447	748768	938644	617934	329229	1346865	799825	1000830
3	Net Profit / (Loss) for the period before tax (after Exceptional and/ or Extraordinary items)	582826	297629	1307447	748768	938644	617934	329229	1346865	799825	1000830
4	Net Profit / (Loss) for the period after tax (after Exceptional and/ or Extraordinary items) (Refer Note 2)	385274	219703	933429	549351	727228	430566	246375	965003	581814	784969
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	Refer note 3									
6	Paid-up Equity Share Capital	103553	103553	103553	103553	103553	103553	103553	103553	103553	103553
7	Reserves (excluding Revaluation Reserve)					7778738					8371723
8	Securities Premium Account	3131215	3131215	3131215	3131215	3131215	3143095	3147057	3143095	3147057	3143095
9	Net worth	7312334	6116051	7312334	6116051	6129873	7811338	6612553	7811338	6612553	6587468
10	Paid up Debt Capital/ Outstanding Debt **	2311150	2341050	2311150	2341050	2283750	2349694	2379552	2349694	2379552	2340352
11	Outstanding Redeemable Preference Shares	Not Applicable									
12	Debt Equity Ratio *	0.45	0.52	0.45	0.52	0.53	0.50	0.55	0.50	0.55	0.56
13	Earning Per Share (of ₹2/- each) (for continuing and discontinued operations) (not annualised) - Basic (in ₹) Diluted (in ₹)	7.45	4.25	18.05	10.62	14.06	8.33	4.76	18.66	11.25	15.18
14	Capital Redemption Reserve	Not Applicable									
15	Debenture Redemption Reserve	Not Applicable									

*Debt represents borrowings with residual maturity of more than one year. **Paid up Debt Capital/ Outstanding Debt represents Tier-I & Tier-II bonds issued by Bank.

Note:

- The above is an extract of the detailed format of Quarterly/Nine Months ended Financial Results filed with the Stock Exchanges under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Nine Months ended Financial Results are available on the Stock Exchanges websites www.bseindia.com, www.nseindia.com and on bank's website www.bankofbaroda.co.in
- Net Profit/ (Loss) for the period after Tax is including Share of earnings from associates & excluding minority interest
- Information relating to Total Comprehensive Income and other comprehensive Income is not furnished, as Ind AS not yet made applicable to the bank.

Place: Mumbai
Date: 03.02.2023

Lalit Tyagi
Executive Director

Joydeep Dutta Roy
Executive Director

Debadatta Chand
Executive Director

Ajay K Khurana
Executive Director

Sanjiv Chadha
Managing Director & CEO