

Monsoon Watch

Monsoon rainfall in India over the last four days has been below normal

Rainfall in north India has been 25% below normal in July

Total monsoon rainfall across India since June 1 is 10% below normal

The monsoon is now gaining momentum over north India

CURRENT WEATHER & FORECAST

The Konkan coast is seeing strong monsoon showers

Heavy rainfall is likely to continue over Mumbai and surrounding areas

Gujarat is likely to see some heavy showers in the next 24 hours

Central India to see extremely heavy rainfall this week

Parts of south India are likely to get thunderstorms and lightning

Yesterday's hottest place in India was Bikaner at 42.8° C

PM to Youth: Skill, Reskill and Upskill

Our Bureau

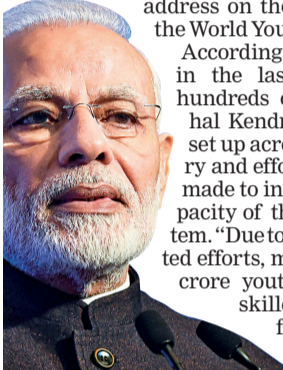
New Delhi: Prime Minister Narendra Modi, on Wednesday, said the while exhorting Indian youth to skill, reskill and upskill in order to remain relevant in the rapidly changing business environment and market conditions.

"There are a lot of opportunities opening up across sectors and all over the globe. The ministry of skill development and entrepreneurship is mapping the global requirements of skills," he said.

Since the launch of Skill India Mission in 2015, nearly 5.5 crore youth have been trained under various skilling schemes of the government under 20 different ministries.

"Skill India Mission launched five years back has led to creation of a vast infrastructure for skilling, reskilling and upskilling and enhancing opportunities to access employment both locally and globally," PM Modi said in his virtual address on the occasion of the World Youth Skills Day.

According to PM Modi, in the last five years hundreds of PM Kaus- haly Kendras are being set up across the country and efforts are being made to increase the capacity of the ITI ecosystem. "Due to these concerted efforts, more than five crore youth have been skilled in the last five years," he said.



Trade Balance Surplus After 18 Yrs, Import Fall Worrying

ALARM BELLS Exports fall 12.41% to \$21.91b, imports down 47.59% to \$21.11b

Our Bureau

New Delhi: India registered a trade surplus in June, the first in almost two decades, as imports plummeted, raising concerns over the health of the domestic economy.

India's exports contracted for the fourth consecutive month and shrank 12.41% to \$21.91 billion in June while imports fell 47.59% to \$21.11 billion, yielding a surplus of \$790 million, data released on Wednesday showed.

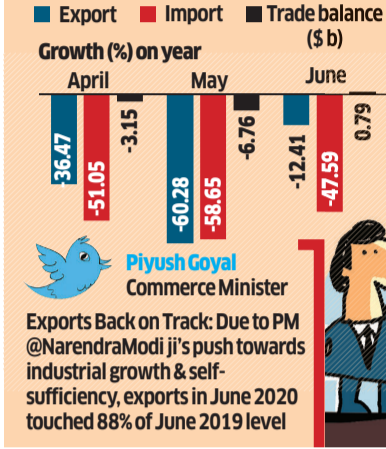
The previous trade surplus was in January 2002.

"The underlying dynamics of this trade surplus remain unpalatable, given the implications for the strength of domestic demand," said Aditi Nayar, principal economist at ICRA.

Oil imports dipped 55.29% to \$4.93 billion in June while gold imports plunged 77.42% to \$608.7 million. Non-oil, non-gold imports—an indicator of the strength of domestic demand—shrank a steep 42.2% last month.

The decline in imports suggests tepid investment and consumption demand. India's economy is forecast to contract up to 7% in FY21, according to

Surplus Worry

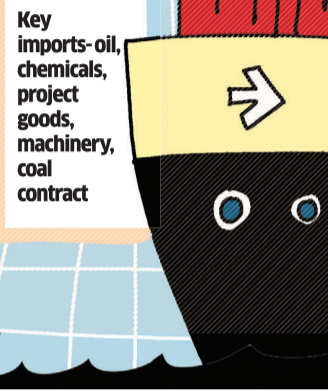


DEMAND DISTRESS

Non-Oil-Non-Gold imports, an indicator of domestic demand strength shrank 42.2%

26 of 30 major items of import shrink

Job creating sectors still stressed



some estimates. "Such a steep decline in imports may hamper the industrial recovery in coming months," said Federation of Indian Export Organisations (FIEO) president Shradh Kumar Saraf.

In the first quarter of the year, exports fell 36.7% to \$51.32 billion, while imports shrank 52.4% to \$60.4 billion. India's current account balance also recorded a marginal surplus at 0.1% of the gross

domestic product (GDP) in the quarter ended March 31 after a gap of 12 years.

"This surplus is unlikely to be sustained, but India looks poised to run a large current account surplus for some time," said Rahul Bajoria, chief India economist at Barclays.

Broad-based contraction The fall in exports was due to lower shipments of petroleum, textiles, engineering goods,

and gems and jewellery. Iron ore, drugs and pharmaceuticals, chemicals and some agricultural commodities reported a rise, which helped limit the decline in exports.

Federation of Indian Export Organisations expects the full year contraction in exports to reach 20% in case of a second wave of the Covid-19 pandemic. As many as 26 of the 30 major items of imports contracted in June.

China Cos' Del-Mum Eway Bids Rejected

Officials cite security concerns; govt will now offer contracts to 2nd-lowest bidders

Nishtha.Saluja @timesgroup.com

New Delhi: India has rejected bids of two Chinese companies that emerged as the lowest bidders for developing two stretches of the upcoming Delhi-Mumbai expressway, citing security concerns.

The ministry of highways and road transport will not award these projects, entailing a cost of about ₹800 crore each, to the subsidiaries of Jiangxi Construction Engineering Corporation, a government official told ET.

"We have denied letters of award to two Chinese companies for executing stretches on the Delhi-Mumbai expressway," the official said, adding that there are security clearance issues at present.

The government will now offer the contracts to the second-lowest bidders and will award it to them if they match the rates offered by the Chinese companies, the official said. Road transport and highways minister Nitin Gadkari had said recently that Chinese companies would be barred from highway projects in the country.

End Of Road

MORTH cancels bids by Chinese cos

Cites security reasons with Chinese firms

Stretches on Delhi-Mumbai E-way

Each project worth ₹700-₹800 crore



BORDER FALLOUT

Decision after border tensions with China

No formal rules for barring Chinese cos yet

Union minister Nitin Gadkari has said Chinese cos will be barred from highway projects

Sops Likely for Electronic Auto Parts

Yogina Seth Sharma & Surabhi Agarwal

New Delhi: The government has begun discussions with local manufacturers of electronic automobile components to increase production of parts such as sensors, actuators and control units

and may offer them incentives as it seeks to cut reliance on imports.

"Considering the rising share of electronics in total vehicle costs and keeping the security aspect in mind, we are now deliberating if India could start manufacturing this in-house rather than depend on imports," a top govern-

ment official said. India currently imports 70% of its electronic components, mainly from China, Taiwan and Germany. The government is keen to push domestic manufacturing of

these products as part of the Atmanirbhar mission. "The idea is to provide sops under the production-linked incentive schemes," another official said. Electronic components constitute 25% of the total vehicle cost and are expected to go up to 40% by 2030 when the country switches to greener vehicles.

Fresh Capital to Provide Stability to Indian Banks in Rocky Times: S&P

New Delhi: Appreciating the decision of Indian banks to raise fresh capital, S&P Global Ratings on Tuesday said the move will provide stability to the institutions during these rocky times and help them withstand the economic slump amid the Covid-19 pandemic. "The large capital-raising is credit positive," the agency said in a release adding that "large capital increases

across India's financial institutions support the system's stability during these rocky times." Indian banks that have expressed an intention to raise equity include ICICI Bank (₹15,000 crore), Axis Bank (₹15,000 crore), Yes Bank (₹15,000 crore), State Bank of India (₹20,000 crore), Bank of Baroda (₹9,000 crore), and Punjab National Bank (₹7,000 crore), said S&P.—PTI

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STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2020

(Figures are Rupees in Crores unless specified)

Sr No.	Particulars	Quarter Ended 30 th June, 2020 Unaudited	Year Ended 31 st March, 2020 Audited	Quarter Ended 30 th June, 2019 Unaudited
1	Total Income from Operations	48.34	773.41	186.51
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items #)	(34.78)	255.54	63.95
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items #)	(34.78)	256.24	63.95
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	(28.24)	185.63	42.48
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(3.75)	74.35	35.69
6	Equity Share Capital	26.87	27.09	26.76
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	1,927.51	-
8	Earnings Per Share (of ₹ 1/- each) (for continuing and discontinued operations)			
	Basic :	(1.05)	6.85	1.57
	Diluted :	(1.05)	6.85	1.57

The Financial details on standalone basis are as under :

(Figures are Rupees in Crores unless specified)

Sr No.	Particulars	Quarter Ended 30 th June, 2020 Unaudited	Year Ended 31 st March, 2020 Audited	Quarter Ended 30 th June, 2019 Unaudited
1	Income from Operations	0.03	458.35	119.91
2	Profit Before Tax	36.18	149.30	62.64
3	Profit After Tax	42.08	99.56	43.77

Note:

a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of BSE AND NSE at www.bseindia.com and www.nseindia.com respectively and on Company's website http://www.deltacorp.in/pdf/financial/2020-21/Quarter-June-2020-21.pdf

b) # - Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules / AS Rules, whichever is applicable.

For Delta Corp Limited
(Jaydev Mody)
Chairman
DIN: 00234797

Place: Mumbai
Date: 14th July, 2020

Bandhan Bank

Thriving through tough times. With your support.

We all are passing through unprecedented times. Yet, thanks to the trust of our customers, the blessings of our well-wishers and the support of all other stakeholders, our journey in the first quarter of the financial year saw us grow our business. We will continue to be at your service at all times and partner you in all your banking needs.

Stay safe. Stay healthy.

Total Business

Q1 FY21: ₹1,34,941 Crore ▲ 24.99%

Q1 FY20: ₹1,07,960 Crore

2.03 Cr

Customers

Deposits

Q1 FY21: ₹60,610 Crore ▲ 35.30%

Q1 FY20: ₹44,796 Crore

4,559

Banking Outlets

Advances

Q1 FY21: ₹74,331 Crore ▲ 17.68%

Q1 FY20: ₹63,164 Crore

41,563

Employees

Extract of Unaudited Financial Results for the quarter ended June 30, 2020

Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (₹ in lakh)

Sl. No.	Particulars	Quarter ended June 30, 2020 (Unaudited)	Quarter ended March 31, 2020 (Audited) (Refer Note 3)	Quarter ended June 30, 2019 (Unaudited)	Year ended March 31, 2020 (Audited)
1.	Total Income from Operations	3,40,484.32	3,34,647.29	2,96,232.80	12,43,469.07
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	73,511.98	69,332.58	1,22,970.73	4,05,341.86
3.	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	73,511.98	69,332.58	1,22,970.73	4,05,341.86
4.	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	54,981.83	51,728.53	80,361.89	3,02,373.74
5.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	Refer note 2	Refer note 2	Refer note 2	Refer note 2
6.	Paid up Equity Share Capital	1,61,027.94	1,61,024.78	1,60,983.05	1,61,024.78
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet of the previous year				13,58,521.15
8.	Earnings Per Share (before extra ordinary items) (of ₹10/- each) (for continuing and discontinued operations)				
	1. Basic:	3.41	3.21	4.99	18.78
	2. Diluted:	3.41	3.21	4.97	18.76
9.	Earnings Per Share (after extra ordinary items) (of ₹10/- each) (for continuing and discontinued operations)				
	1. Basic:	3.41	3.21	4.99	18.78
	2. Diluted:	3.41	3.21	4.97	18.76

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the websites of the Stock Exchange(s) (www.bseindia.com and www.nseindia.com) and the website of the Bank (www.bandhanbank.com).
- Information relating to Total Comprehensive Income and Other Comprehensive Income is not furnished as Ind AS is not yet made applicable to banks.
- The figures of the last quarter of the year are balancing figures between audited figures in respect of full financial year and the unaudited published year-to-date figures up to the third quarter of the financial year.

Place: Kolkata
Date: July 15, 2020

For Bandhan Bank Limited
Chandra Shekhar Ghosh
Managing Director & CEO

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