

# RBI cancels licence of Rupee Co-op Bank

FE BUREAU  
Mumbai, August, 10

**THE RESERVE BANK** of India (RBI) on Wednesday cancelled the licence of Rupee Co-operative Bank following an order from the Bombay High Court. "In compliance to the Hon'ble High Court of Bombay order... the order shall become effective after six weeks from today," the central bank said in a press release.

The bank will have to cease to carry on banking business with effect from September 22. The RBI has also asked the commissioner for cooperation and registrar of cooperative societies to issue an order for winding up the bank and appoint a liquidator. The RBI cancelled the licence as the lender does not have ade-



quate capital and earning prospects, it failed to comply with banking regulations, the continuance of the bank is prejudicial to the interests of its depositors as it is not in a position to pay them and public interest will be adversely affected if the bank is allowed to carry on its business any further.

On liquidation, every depositor would be entitled to receive deposit insurance claim amount of up to ₹5 lakh from the Deposit Insurance and Credit Guarantee Corporation.

# Brent falls below \$95 as supply gets boost

DAVID GAFFEN  
New York, August 10

**OIL PRICES FELL** on Wednesday as flows on the Russia-to-Europe Druzhba pipeline resumed and after US crude stocks rose far more than anticipated.

Brent crude futures were down \$1.66, or 1.7%, to \$94.65 a barrel as of 11:07 am EST (1607 GMT). US West Texas Intermediate crude futures < were down \$1.70, or 1.9%, at \$88.80.

Russian state oil pipeline monopoly Transneft has restarted oil flows via the southern leg of the Druzhba oil pipeline, RIA news agency said, citing Igor Dyomin, an aide to Transneft's president, on Wednesday.

Ukraine had suspended Russian oil pipeline flows to parts of central Europe since early this month because Western sanctions prevented it from receiving transit fees from Moscow, Transneft said on Tuesday. Demand fears also weighed on prices, analysts said.

"Fears of recession-induced demand destruction are the single-biggest price driver currently and the principal reason why Brent is trading sub-\$100 a barrel," said PVM analyst Stephen Brennock.

US crude oil stocks, meanwhile, rose by 5.5 million barrels for the week ended August 5, according to the US Energy



**Though concerns over a potential global recession have weighed on oil futures, US oil refiners and pipeline operators expect energy consumption to be strong for the second half of 2022**

Information Administration, more than the expected increase of 73,000 barrels. Refining activity also rose, as well as oil production.

Though concerns over a potential global recession have weighed on oil futures, US oil refiners and pipeline operators expect energy consumption to be strong for the second half of 2022, a Reuters review of company earnings calls showed.

Overall, gasoline product supplied rose in the most recent week to 9.1 million bpd, but over

the past four weeks that figure is 8.9 million bpd, down 6% from the year-ago period. "The gasoline number was decent for this time of year," said John Kilduff, partner at Again Capital in New York. "It's good to see a near-normal level here."

US consumer prices were unchanged in July due to a sharp drop in the cost of gasoline, delivering the first notable sign of relief for Americans who have watched inflation climb over the past two years.

Economists polled by Reuters had forecast a 0.2% rise in the monthly CPI in July. But the Federal Reserve has indicated that several monthly declines in CPI growth will be needed before it lets up on the increasingly aggressive monetary policy tightening it has delivered to tame inflation currently running at four-decade highs.

-REUTERS

# Jupiter introduces no-penalty SIP feature

FE BUREAU  
Bengaluru, August 10

**JUPITER, A NEOBANKING** and financial services platform, has entered the investments space and is offering a no-penalty systematic investment plan (SIP), the company said on Wednesday.

If the bank balance of a user is running low, the SIP mandate will automatically be skipped, according to this new feature.

Currently, without this arrangement, banks typically charge between ₹250 and ₹750 as penalty each time an SIP autopay command fails due to insufficient bank balance, Jupiter said. In the last 10 days, the company claims to have on-boarded about 25,000 users.

The feature is currently available only to existing mutual fund account holders. In a few weeks, new users will be able to avail themselves of this option.

Jupiter was last valued at roughly \$700 million and counts Sequoia Capital, Nubank, Mirae Assets Venture and 3one4 Capital as its backers. With the latest entry, it will compete with the likes of Paytm Money and Groww which also offer direct investments into mutual funds.

# Companies will find it difficult to service debt, BoB report

FE BUREAU  
Mumbai, August 10

**THE CORPORATE SECTOR'S** debt servicing facility is likely to come under pressure once again due to the spillover effect of tightening global financial conditions and inflationary consequences, Bank of Baroda said in a report. Companies will find it difficult to service their debt as the RBI has already front-loaded 140 basis points (bps) in policy rate, which will lead to a further increase in interest rates on corporate loans.

"Going forward, in the current rising rate cycle where RBI has already front-loaded 140bps hike in policy rate, interest payment is going to increase. Thus, interest coverage ratio in FY23 is likely to deteriorate," the lender said.

Companies in the infrastructure sector such as capital goods, iron and steel, construction and automobile had shown an improvement in FY22. Aviation, hospitality and consumer durables sectors were under pressure as companies took a bigger hit on earnings during the pandemic.

Bank of Baroda examined the financial performance of 3,180 companies based on the data for the financial year 2021-22 and reviewed the

## UNDER STRESS

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trend in interest coverage ratio, which reflects the comfort level of companies in debt servicing. According to FY22 data, some sectors had shown an improvement in their ability to make loan payments.

The debt servicing ability of the corporate sector is seen to be improving, although the increase is tilted in favour of large enterprises, with the MSME sector remaining under pressure as the interest coverage ratio has sustained below 1 since FY18 onwards.

**INDIA GLYCOLS LIMITED**  
 Regd. Off: A-1, Industrial Area, Bazpur Road, Kashipur - 244713, Dist. Utham Singh Nagar, Uttarakhand.  
 Phone: +91 5947 269000/269500, Fax: +91 5947 275315/269535  
 E-mail: compliance.officer@indiaglycols.com, Website: www.indiaglycols.com  
 CIN: L24111UR1983PLC009097

**NOTICE REGARDING 38<sup>th</sup> ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING (VC)/OTHER AUDIO VISUAL MEANS (OAVM)**

Notice is hereby given that the 38<sup>th</sup> Annual General Meeting ("AGM") of the Members of the Company will be held on **Wednesday, 7<sup>th</sup> September, 2022 at 11:00 a.m. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM")** facility without the physical presence of the Members at a common venue in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI (MCA Circulars) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 15<sup>th</sup> January, 2021 and dated 13<sup>th</sup> May, 2022, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 read with Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 15<sup>th</sup> January, 2021 and dated 13<sup>th</sup> May, 2022, respectively, issued by the Securities and Exchange Board of India ("SEBI Circulars").

In compliance with the MCA Circulars and SEBI Circulars, the Notice of the 38<sup>th</sup> AGM and Annual Report for the Financial Year 2021-22 will be sent **only by e-mail** to all those Members whose email addresses are registered with the Company or their respective Depository Participant ("DP"). The Notice of the 38<sup>th</sup> AGM and Annual Report will also be available on the Company's website [www.indiaglycols.com](http://www.indiaglycols.com), National Securities Depository Limited ("NSDL") website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) and the website of Stock Exchanges, BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com).

In case you have not registered your email address with the Company/Depository Participant, please follow below instructions for registration of email id for obtaining Annual Report for the Financial Year 2021-22:

Physical Holding	Members holding shares in physical mode are requested to register/update their email addresses by writing to MCS Share Transfer Agent Limited ("the RTA") at F-65, 1 <sup>st</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 or email at <a href="mailto:admin@mcsregistrars.com">admin@mcsregistrars.com</a> along with the copy of the signed request letter mentioning the name, folio number and address of the Member, self-attested copy of the PAN card, self-attested copy of Aadhar and copy of share certificate (front & back).
Demat Holding	Members holding shares in dematerialized mode are requested to register/update their email addresses by following the process mentioned above under Physical Holding and send 16 digit DPID & Client ID in place of Folio No. along with scanned copy of self-attested Client Master copy or consolidated Demat Account Statement.

Members can join and participate in the 38<sup>th</sup> AGM through VC/OAVM facility only. The instructions for joining the 38<sup>th</sup> AGM through VC/OAVM and the manner of participation in the remote electronic voting or casting vote through the e-voting system of NSDL during the 38<sup>th</sup> AGM shall be provided in the Notice of the 38<sup>th</sup> AGM, which will be sent to Members through e-mail shortly. The Notice shall also contain the instruction with regard to login credentials for shareholders, holding shares in physical form or in electronic form, who have not registered their e-mail address either with the Company or their respective Depository Participant. Members participating through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Members may note that the Board of Directors at its meeting held on 26<sup>th</sup> May, 2022 recommended a dividend of ₹ 7.50/- per equity share (i.e. @ 75% of face value of ₹ 10/- each) for the financial year ended 31<sup>st</sup> March, 2022, subject to the approval of the Members at the ensuing AGM of the Company. The dividend will be paid/dispensed within 30 days from the date of the ensuing AGM of the Company to all those (a) beneficial owner holding share in electronic form as per beneficial ownership data made available to the Company by the depositories as on Wednesday, the 31<sup>st</sup> August, 2022 (b) Members holding share in physical form, after giving effect to all the valid share transmission and transposition request lodged with the Company/RTA on or before Wednesday, the 31<sup>st</sup> August, 2022.

Further, in pursuance to the Income Tax Act, 1961, as amended by the Finance Act, 2020, dividend paid or distributed by a Company on or after 1<sup>st</sup> April, 2020 shall be taxable in the hands of the Members, therefore, the Company is required to deduct tax at source at the time of making payment of dividend at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof as well as our detailed communication sent to the Members through e-mail which is available at <https://www.indiaglycols.com/investors/shareholders-communication.htm>.

Pursuant to MCA General Circular 20/2020 dated 5<sup>th</sup> May, 2020 Companies are directed to credit the dividend of the Members directly to their bank accounts using Electronic Clearing Service. Accordingly, Members are requested to provide/update their bank details with the respective depository participant for the shares held in dematerialized form and with the RTA in prescribed forms in respect of shares held in physical form. In the event the Company is unable to pay the dividend to any Member by electronic mode, due to non-registration of the electronic bank mandate, the Company shall dispatch the dividend warrant to such Member.

In case of any query, a member may send an e-mail to the RTA at [admin@mcsregistrars.com](mailto:admin@mcsregistrars.com) or Company at [compliance.officer@indiaglycols.com](mailto:compliance.officer@indiaglycols.com).

For India Glycols Limited  
Sd/-  
Ankur Jain  
Company Secretary

**VISTAAR FINANCE**  
 CIN: U6720KA1991PTC059126 Address: Plot No 59 & 60 - 23, 22nd Cross, 29th Main, BTM Layout, 2nd Stage, Bengaluru - 560076 Email: [contactus@vistaarfinance.com](mailto:contactus@vistaarfinance.com)

**STATEMENT OF UNAUDITED FINANCIAL RESULTS**  
(Rs. in Lakhs)

Particulars	Quarter ended 30 June 2022 Unaudited	Year ended 31 March 2022 Audited
1. Total Income from Operations	12,027	43,329
2. Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	2,448	10,044
3. Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	2,448	10,044
4. Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	1,807	7,419
5. Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,798	7,907
6. Paid-up equity share capital (Face value of the share is ₹ 10 each)	799	799
7. Reserves excluding Revaluation Reserves	73,525	71,726
8. Securities Premium Account	40,453	40,526
9. Net worth	80,287	78,488
10. Paid up debt capital/ Outstanding debt	194,017	191,347
11. Outstanding redeemable preference shares	Nil	Nil
12. Debt/ Equity Ratio	2.42	2.44
13. Earnings Per Share (EPS)		
- Basic	2.63	10.78
- Diluted	2.60	10.68
14. Capital redemption reserve	Nil	Nil
15. Debenture redemption reserve	Nil	Nil
16. Debt Service Coverage Ratio	0.9	1.0
17. Interest Service Coverage Ratio	1.5	1.6

**Notes:**

- The above is an extract of the detailed format of results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the websites of the Stock Exchange(s) and the listed entity (URL - <http://www.vistaarfinance.com/investors.php>).
- For the other line items referred in regulation 52(4) of the LODR regulations, pertinent disclosures have been made to the Stock Exchange(s) and can be accessed on the URL - <http://www.vistaarfinance.com/investors.php>
- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of Vistaar Financial Services Private Limited (the Company) at their respective meetings held on **09 August 2022 and 10 August 2022** respectively
- The statement of standalone audited financial results have prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and also read with Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and circular no **CIR/IMD/DFI/69/2016 dated 10th August, 2016** and other accounting principles generally accepted in India.

For and on behalf of the Board of Directors  
Brahmanand Hegde  
Executive Vice Chairman  
DIN : 02984527

Place: Bangalore  
Date: 10 August 2022

**V2 Retail Limited**  
 Regd. Office: Khasra No. 928, Extended Lal Dora Abadi, Village Kapashera, Tehsil Vasant Vihar, New Delhi-110037  
 CIN- L74999DL2001PLC147724, Ph: 011-41771850  
 Email: [cs@v2kart.com](mailto:cs@v2kart.com), Website: [www.v2retail.com](http://www.v2retail.com)

**EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022**  
(Rs. in lakhs)

Sl. No.	Particulars	Quarter Ended		Year Ended	
		30 June 2022 (Unaudited)	31 March 2022*	30 June 2021 (Unaudited)	31 March 2022 (Audited)
1	Total Income from operations (Net)	21,128.45	15,825.44	8,254.69	62,922.49
2	Net Profit / (Loss) for the period (before tax, exceptional and/or extraordinary items)	(365.40)	(1,294.25)	(1,442.42)	(1,485.86)
3	Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	(365.40)	(1,294.25)	(1,442.42)	(1,485.86)
4	Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	(283.28)	(951.13)	(1,131.16)	(1,167.72)
5	Total comprehensive income for the period (comprising profit / loss for the period (after tax) and other comprehensive income (after tax))	(282.47)	(949.96)	(1,132.17)	(1,207.24)
6	Paid up equity share capital (face value of Rs. 10/- each)	3,438.93	3,438.93	3,410.50	3,438.93
7	Other Equity as per balance sheet				22,380.90
8	Earnings Per Share (of Rs. 10/- each) (not annualised)				
	(a) Basic:	(0.82)	(2.77)	(3.32)	(3.40)
	(b) Diluted:	(0.82)	(2.76)	(3.31)	(3.39)

The financial results have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) and SEBI circular dated 5th July, 2016. The said unaudited financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company in its meeting held on 10th August, 2022.

The above is an extract of the detailed format of unaudited consolidated financial results for the quarter ended 30th June, 2022 filed with the stock exchange(s) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited financial results (standalone and consolidated) for the quarter ended 30th June, 2022 is available on the Company's website i.e. [www.v2retail.com](http://www.v2retail.com) under Investor Information section and on the stock exchange(s) websites i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

\*The figures for the quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year up to March 31, 2022 and the unaudited published year to date figures up to December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review.

The key standalone financial information is as under:

Sl. No.	Particulars	Quarter Ended		Year Ended	
		30 June 2022 (Unaudited)	31 March 2022*	30 June 2021 (Unaudited)	31 March 2022 (Audited)
1	Total revenue from operations	21,128.45	15,825.44	8,254.69	62,922.49
2	Profit before tax	(266.97)	(1,295.00)	(1,308.58)	(1,635.82)
3	Profit after tax	(208.99)	(946.60)	(1,018.24)	(1,290.20)

For V2 Retail Limited  
Sd/-  
Ram Chandra Agarwal  
Chairman & Managing Director  
DIN: 00491885

Place: New Delhi  
Date: 10.08.2022

**LIKHITHA INFRASTRUCTURE LIMITED**  
 Regd. Off: 8-3-323, 9th Floor, Vasavi's MPM Grand, Ameerpet X Roads, Yellareddyguda, Hyderabad- 500 073, Telangana.  
 Website: [www.likhitha.co.in](http://www.likhitha.co.in), E-mail: [cs@likhitha.in](mailto:cs@likhitha.in) (CIN: L45200TG1998PLC029911)

**Extract of Unaudited Financial Results for the Quarter Ended 30.06.2022**  
(Rs. in Lakhs except EPS data)

Particulars	Standalone				Consolidated			
	Quarter Ended		Year Ended		Quarter Ended		Year Ended	
	Quarter Ended 30/06/2022 Unaudited	Quarter Ended 31/03/2022 Audited	Year Ended 30/06/2021 Unaudited	Year Ended 31/03/2022 Audited	Quarter Ended 30/06/2022 Unaudited	Quarter Ended 30/06/2021 Unaudited	Quarter Ended 30/06/2021 Unaudited	Year Ended 31/03/2022 Audited
Total income	8,156.95	7,929.49	5,604.87	26,069.68	8,197.76	7,937.00	5,604.87	26,077.18
Net Profit (before Tax, Exceptional and/or Extraordinary items)	1,841.54	1,808.41	1,351.69	6,047.40	1,853.62	1,909.10	1,351.69	6,148.09
Net Profit before tax (after Exceptional and/or Extraordinary items)	1,841.54	1,808.41	1,351.69	6,047.40	1,853.62	1,909.10	1,351.69	6,148.09
Net Profit after tax (after Exceptional and/or Extraordinary items)	1,391.43	1,367.02	1,015.16	4,546.57	1,356.52	1,432.53	1,015.16	4,612.07
Total Comprehensive Income [Comprising Profit after tax and Other Comprehensive Income (after tax)]	1,391.43	1,367.47	1,015.16	4,547.02	1,356.52	1,432.98	1,015.16	4,612.53
Paid up Equity Share Capital (Rs. 10/- Per Equity Share)	1,972.50	1,972.50	1,972.50	1,972.50	1,972.50	1,972.50	1,972.50	1,972.50
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year ended)	-	-	-	17,236.42	-	-	-	17,275.72
Earnings Per Share (of Rs. 10/- each) (Not Annualised):								
a) Basic	7.05	6.93	5.15	23.05	6.88	7.26	5.15	23.38
b) Diluted	7.05	6.93	5.15	23.05	6.88	7.26	5.15	23.38

The above Financial results as recommended by the Audit Committee were considered and approved by the Board of Directors at their meeting held on 10th August 2022.

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulations 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Bombay stock exchange website, the National stock exchange website and on the company's website.

On Behalf of Board of Directors  
For Likhitha Infrastructure Limited  
Sd/-  
G Srinivasa Rao  
Managing Director  
DIN: 01710775

Date: 10-08-2022  
Place: Hyderabad

**TELESONIC NETWORKS LIMITED**  
 CIN:U64200HR2009PLC096372  
 Registered Office : Airtel Centre, Plot no. 16, Udayog Vihar, Phase IV, Gurugram - 122015, Haryana, India  
 T.: +91-124-4222222, F.: +91-124-4248063,  
 Email id: [telesonic.networks@bharti.in](mailto:telesonic.networks@bharti.in), Website: [www.telesonicnetworks.in](http://www.telesonicnetworks.in)

Unaudited Financial Results for the quarter ended June 30, 2022  
(Rs. Millions; except per share data)

S.No.	Particulars	Quarter ended June 30, 2022	Previous year ended March 31, 2022
		Unaudited	Audited
1	Total income from operations	7,667	28,965
2	Net profit for the period / year (before exceptional items and tax)	1,961	4,111
3	Net profit for the period / year before tax (after exceptional items)	1,961	4,111
4	Net profit for the period / year after tax (after exceptional items)	1,468	2,931
5	Total comprehensive income for the period / year	1,451	2,946
6	Paid-up equity share capital (Face value : Rs. 10 each)	939	939
7	Reserves (excluding revaluation reserve)	11,330	9,879
a	Net worth	12,216	10,765
9	Outstanding debt	54,325	51,182
10	Debt-equity ratio	4.41	4.72
11	Earnings per share (Face value : Rs. 10 each)		
	a) Basic	15.63	31.21
	b) Diluted	15.63	31.21
12	Debt service coverage ratio	5.80	0.29
13	Interest service coverage ratio	5.80	4.72

**Note:**

- The above is an extract of the detailed format of Unaudited Financial Results for the quarter ended June 30, 2022 filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time). The full format of the quarterly financial results are available on the website of stock exchange ([www.bseindia.com](http://www.bseindia.com)).
- For the items referred in Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pertinent disclosures have been made to the BSE Limited and can be accessed on [www.bseindia.com](http://www.bseindia.com).

For Telesonic Networks Limited  
Sd/-  
Soumen Ray  
Director  
DIN: 09484511

Sd/-  
Pankaj Tewari  
Director  
DIN: 08006533

New Delhi  
August 10, 2022