

# RBI says India's growth momentum to continue in FY24; stresses on structural reforms

MUMBAI, MAY 30 /--/ The Reserve Bank on Tuesday said that India's growth momentum is likely to continue in 2023-24 even as it made a case for pushing structural reforms to deal with the geopolitical developments and also to achieve sustained growth in the medium-term. The Reserve Bank's annual report flagged slowing global growth, protracted geopolitical tensions and a possible upsurge in financial market volatility as possible downside risks to growth.

The report notes that volatility has ebbed in global financial markets and risks to financial stability from the failure of banks in some advanced economies (AEs) in March 2023 have eased. Resolute

policy actions have stemmed the tide of confidence runs for now. "Amidst strong global headwinds, the Indian economy is expected to have recorded a growth of 7.0 per cent in real GDP in 2022-23," it said.

A sustained recovery in discretionary spending, particularly in contact intensive services, restoration of consumer confidence, high festival season spending after two consecutive years of COVID-19 induced isolation and the government's thrust on capex provided impetus to the growth momentum. In the second half of the year, however, the pace of year-on-year growth moderated because of unfavourable base effects, weakening private consumption

demand caused by high inflation, slowdown in export growth and sustained input cost pressures, it said.

"On the back of sound macroeconomic policies, softer commodity prices, a robust financial sector, a healthy corporate sector, continued fiscal policy thrust on quality of government expenditure, and new growth opportunities stemming from global realignment of supply chains, India's growth momentum is likely to be sustained in 2023-24 in an atmosphere of easing inflationary pressures," the report said. Slowing global growth, protracted geopolitical tensions and a possible upsurge in financial market volatility following new stress events in the global financial

system, however, could pose downside risks to growth.

"It is important, therefore, to sustain structural reforms to improve India's medium-term growth potential," the 311-page report said. The RBI also said the conduct of monetary policy will continue to be guided by the objective of achieving the medium-term target for Consumer Price Index (CPI) inflation of 4 per cent within a band of +/- 2 per cent, while supporting growth.

The Reserve Bank said it will undertake liquidity management operations in sync with the monetary policy stance and considering the needs of the productive sectors of the economy. During 2023-24, the report said the Reserve

Bank aims at expanding the ongoing pilots in CBDC-Retail and CBDC-Wholesale by incorporating various use cases and features. "The pilot in CBDC-Retail is proposed to be expanded to more locations and to include more participating banks," the report said.

The value of e-Rupee-Wholesale and e-Rupee-Retail in circulation stood at Rs 10.69 crore and Rs 5.70 crore, respectively, as on March 31, 2023. On currency in circulation, it said the value and volume of banknotes in circulation increased by 7.8 per cent and 4.4 per cent, respectively, during 2022-23 as compared with 9.9 per cent and 5 per cent, respectively, in 2021-22.

In value terms, the share of Rs 500 and Rs 2,000

banknotes together accounted for 87.9 per cent of the total value of banknotes in circulation as on March 31, 2023, as compared to 87.1 per cent a year ago.

The Reserve Bank has announced withdrawal of Rs 2,000 notes, and holders of the highest value currency have been given time till September 30 to exchange or deposit them.

"In volume terms, Rs 500 denomination constituted the highest share at 37.9 per cent, followed by Rs 10 denomination banknotes which constituted 19.2 per cent of the total banknotes in circulation as on March 31, 2023," it said. There were 5,16,338 lakh pieces of Rs 500 denomination notes totalling Rs 25,81,690 crore at end-March 2023.(PTI)

## RBI's balance sheet grows 2.5 pc to Rs 63.45 lakh crore in FY23

MUMBAI, MAY 30 /--/ The size of the Reserve Bank's balance sheet increased by 2.5 per cent for the year ended on March 31 to about Rs 63.45 lakh crore on higher income, as per the central bank's annual report released on Tuesday. The balance sheet of the RBI plays a critical role in the functioning of the country's economy, largely reflecting the activities carried out in pursuance of its currency issue function as well as monetary policy and reserve management objectives.

"The size of the balance sheet increased by Rs 1,54,453.97 crore, i.e., 2.50 per cent from Rs 61,90,302.27 crore as on March 31, 2022 to Rs 63,44,756.24 crore as on March 31, 2023," the report said. While income for the year increased by 47.06 per cent, the expenditure increased by 14.05 per cent. The year ended with an overall surplus of Rs 87,416.22 crore as against Rs 30,307.45 crore in the previous year, resulting in an increase of 188.43 per cent. The RBI transfers the surplus as dividend to the central government. "The increase on the asset side was due to rise in foreign investments, gold, and loans and advances by 2.31 per cent, 15.30 per cent and 38.33 per cent, respectively," the RBI said. On the liability side, the expansion was due to increase in notes issued, revaluation accounts and other liabilities by 7.81 per cent, 20.50 per cent and 79.07 per cent, respectively.

RBI further said domestic assets constituted 27.69 per cent while the foreign currency assets and gold (including gold deposit and gold held in India) constituted 72.31 per cent of total assets as on March 31, 2023 as against 28.22 per cent and 71.78 per cent, respectively, as on March 31, 2022. A provision of about Rs 1.31 lakh crore was made and transferred to Contingency Fund (CF). No provision was made towards Asset Development Fund (ADF). (PTI)

## MFI sector portfolio up 21pc in FY'23

KOLKATA, MAY 30 /--/ Portfolio size of the microfinance institutions increased by 21.3 per cent to Rs 3.51 lakh crore in the 2022-23 financial year, an industry body said on Tuesday. The portfolio of all microlenders was Rs 2.89 lakh crore by the end of the 2021-22 fiscal. The number of loan accounts in the MFI industry increased to 1,363 lakhs in the last financial year from 1,239 lakhs in the previous year, posting a 10 per cent growth, it said. RBI-recognised self-regulatory organisation, Sa-Dhan ED and CEO Jiji Mammen said the overall growth suggests that the industry has come out of the Covid blues and is now on the growth path. The new regulatory norms have also created a level-playing field as

reflected in the growth of portfolios of non-banking finance companies and NBFC-MFIs, he said. The total disbursements of all the MFI lenders in the last financial year stood at Rs 3, 19,948 crore, registering a 26 per cent growth from Rs 2,53,966 crore of advances in the previous year, the association said.

The NBFC-MFIs have disbursed Rs 1, 24, 063 crore, followed by banks at Rs 1,16,402 crore in the last financial year, it said. Regarding portfolio quality, Mammen said there has been a significant improvement measured in terms of the portfolio at risk (PAR). This had improved to 2.16 per cent in March 2023 from 5.27 per cent in the year-ago month. (PTI)

ELITE LEASINGS LIMITED						
CIN : L74999WB1992PLC054753						
Regd. Office : 5F, Everest, 46/C, Chowringhee Road, Kolkata - 700 071						
Phone : 033-40378600, E-mail : rk@eliteinternationalclothing.com						
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31st MARCH, 2023 (Rs. in Lakhs except for EPS)						
Sl. No.	Particulars	Standalone				
		Quarter ended (Audited) 31.03.2023	Quarter ended (Un-audited) 31.12.2022	Quarter ended (Audited) 31.03.2022	Year ended (Audited) 31.03.2023	Previous year ended (Audited) 31.03.2022
1	<b>Income from operations</b>	-	-	-	-	-
	(a) Income from Operations	-	-	-	-	-
	(b) Other Operating Income	-	-	-	-	-
	(c) Other Income	1.42	0.05	0.06	1.66	0.06
	<b>Total Income from operations</b>	<b>1.42</b>	<b>0.05</b>	<b>0.06</b>	<b>1.66</b>	<b>0.06</b>
2	<b>Expenses</b>	-	-	-	-	-
	(a) Purchases	-	-	-	-	-
	(b) Change in Inventory	-	-	-	-	-
	(c) Employee benefits expenses	0.85	0.45	0.45	2.28	1.84
	(d) Depreciation and amortization expenses	0.10	0.02	0.01	0.18	0.19
	(e) Finance Cost	-	-	-	-	-
	(f) Other expenditure	23.22	1.20	20.08	29.25	28.75
	<b>Total Expenses</b>	<b>24.17</b>	<b>1.67</b>	<b>20.54</b>	<b>31.71</b>	<b>30.78</b>
3	<b>Profit/(Loss) before Exceptional Items and Tax (1-2)</b>	<b>(22.75)</b>	<b>(1.62)</b>	<b>(20.48)</b>	<b>(30.05)</b>	<b>(30.72)</b>
4	Exceptional Items	-	-	-	-	-
5	<b>Profit/(Loss) from ordinary activities before Tax (3-4)</b>	<b>(22.75)</b>	<b>(1.62)</b>	<b>(20.48)</b>	<b>(30.05)</b>	<b>(30.72)</b>
6	<b>Tax expense</b>	-	-	-	-	-
	- Current Tax	1.31	-	-	1.31	-
	- Deferred Tax (Asset)/ Liability	(14.29)	(0.42)	(9.53)	(16.19)	(12.19)
7	<b>Net Profit/(Loss) from Ordinary Activities after tax (5-6)</b>	<b>(9.77)</b>	<b>(1.20)</b>	<b>(10.95)</b>	<b>(15.17)</b>	<b>(18.53)</b>
8	Other Comprehensive Income	(18.38)	-	(20.74)	(18.38)	(20.74)
9	Non Controlling Interest	-	-	-	-	-
10	<b>Total Comprehensive Income after tax and non controlling interest (7+8-9)</b>	<b>(28.16)</b>	<b>(1.20)</b>	<b>(31.69)</b>	<b>(33.55)</b>	<b>(39.27)</b>
11	Paid - up equity share capital (Face Value - Rs.10/- each)	314.53	314.53	314.53	314.53	314.53
12	Reserves excluding Revaluation Reserve as per balance sheet of previous accounting year	152.27	180.43	185.83	152.27	185.82
12.1	<b>Earning Per Share (before exceptional item) (of Rs. 10/- each) (not annualized)</b>	-	-	-	-	-
	- Basic	(0.31)	(0.04)	(0.35)	(0.48)	(0.59)
	- Diluted	(0.31)	(0.04)	(0.35)	(0.48)	(0.59)
12.2	<b>Earning Per Share (after exceptional item) (of Rs. 10/- each) (not annualized)</b>	-	-	-	-	-
	- Basic	(0.31)	(0.04)	(0.35)	(0.48)	(0.59)
	- Diluted	(0.31)	(0.04)	(0.35)	(0.48)	(0.59)

**Notes on Accounts:**

- The above audited IND AS financial results are published in accordance with Regulations 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 30th May, 2023.
- In accordance with Ind AS 108 "Operating Reporting", there are only one reportable segments - Real Estate. Hence separate reporting is not required.
- The Company has discontinued the business of giving of fresh loans to the customers and now is in the process of recovering outstanding amount.
- Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published figures upto the third quarter of the current financial year.
- Figures for the previous periods have been regrouped and rearranged wherever considered necessary.

For Elite Leasings Limited  
Siddhant Prakash Agarwal (Director)  
Place : New Delhi  
Date : 30th May, 2023 (DIN: 02794692)

CITRINE CONSULTANTS LIMITED											
Registered Office : Diamond Prestige, 41A, A/C Bose Road, 8th Floor, Room No. 801, Kolkata - 700 017											
CIN : L24291WB1983PLC035829, Email : citrineconsultantslimited@gmail.com, Phone : 033-6625 5252											
EXTRACT OF STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH 2023 (Rupees in Lakhs)											
Sl. No.	PARTICULARS	Standalone				Consolidated					
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)	
1	Total Income from operations	1.23	1.23	1.80	6.06	7.22	7,176.03	14.97	72.96	7,282.46	217.01
2	Net Profit/(Loss) for the period (before tax and exceptional items)	-1.03	0.29	0.04	0.11	0.34	39.86	-0.82	46.12	74.37	86.41
3	Net Profit/(Loss) for the period (before tax and after exceptional items)	-1.03	0.29	0.04	0.11	0.34	39.86	-0.82	46.12	74.37	86.41
4	Net Profit/(Loss) for the period (after tax and exceptional items)	-1.06	0.28	0.04	0.07	0.26	35.74	-0.83	36.85	70.18	77.13
5	Total comprehensive income for the period	-1.06	0.28	0.04	0.07	0.26	35.74	-0.83	36.85	70.18	77.13
6	Equity Share Capital	24	24	24	24	24	24	24	24	24	24
7	Other Equity (as shown in the Audited Balance Sheet of Previous Year)	-	-	-	-3.01	-3.08	-	-	-	23,177.04	23,107.47
8	Earnings per share (of ₹10/- each)	-	-	-	-	-	-	-	-	-	-
	1. Basic	-0.44	0.12	0.02	0.03	0.11	14.89	-0.35	15.36	29.24	32.14
	2. Diluted	-0.44	0.12	0.02	0.03	0.11	14.89	-0.35	15.36	29.24	32.14

**Notes:**

- 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 Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results is available on the website of Stock Exchange i.e. www.citrineconsultants.in
- The above results have been reviewed by the Audit Committee and were approved by the Board of Directors of Citrine Consultants Limited (the Company) at their respective meetings held on May 29, 2023. The Statutory Auditors of the Company have audited these financial results pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The figures of previous periods have been re-grouped/re-arranged wherever necessary to make them comparable with those of the current period.

For and on behalf of the Board  
Citrine Consultants Limited  
Sd/- Tanesha Agarwal  
Managing Director  
DIN : 07216403

Place : Kolkata  
Date : 29.05.2022

SAUMYA CONSULTANTS LTD.						
Regd Office: A-402, Mangalam, 24/26 Hemanta Basu Sarani, Kolkata- 700 001						
CIN: L67120WB1993PLC061111; Tel No. (033)22436242, Email: saumyaconsultants@gmail.com						
EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH, 31, 2023 (₹ in Lakhs)						
Particulars	Quarter Ended			Year Ended		
	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)	
1 Total Income	12.46	717.79	748.43	1974.45	3731.31	
2 Net Profit/(Loss) before Exceptional Items and tax	(268.13)	77.82	349.87	(42.88)	841.76	
3 Net Profit/(Loss) from before tax (after Exceptional Items)	(268.13)	77.82	349.87	(42.88)	841.76	
4 Net Profit/(Loss) from the period after tax (after Exceptional Items)	(244.17)	18.36	343.51	(115.27)	732.73	
5 Total Comprehensive Income for the period	(243.67)	18.36	344.53	(114.77)	733.75	
6 Paid up Equity Share Capital (F.V.10/-)	690.69	690.69	690.69	690.69	690.69	
7 Earnings per Share(E.P.S) (of ₹ 10/-each)	-	-	-	-	-	
Not annualised	(3.54)	0.27	4.97	(1.67)	10.61	
Basic	(3.54)	0.27	4.97	(1.67)	10.61	
Diluted	(3.54)	0.27	4.97	(1.67)	10.61	

**Notes:**

- The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on Tuesday, 30th May, 2023. The Company does not have more than one reportable segment. Accordingly, segment information is not required to be provided.
- The figures for the three months ended 31.03.2023, are the balancing figures between the audited figures in respect of full financial year ended 31.03.2023 and the year to date figures upto nine months of relevant financial year. 4. The Board has not proposed to regroup dividend on the equity shares of the Company. 5. Previous years figures have been regrouped wherever necessary.

By Order of the Board  
For Saumya Consultants Ltd  
(Arun Kumar Agarwalla)  
Managing Director  
DIN: 00607272

Place: Kolkata  
Dated: the 30th May, 2023

JAYANTI COMMERCIAL LIMITED					
CIN : L51109WB1983PLC035795					
Regd. Office : 34A, Metcalfe Street, 3rd Floor, Kolkata - 700 013					
Phone No. : (033)-4014100					
Email-ID: jayanticommercial@yahoo.com Website: www.jayanticommercial.com					
STATEMENT OF AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023 (₹ in Lakhs)					
Sl. No.	Particulars	Quarter Year		Year to date	
		Ended on 31.03.2023 (Unaudited)	Ended on 31.03.2022 (Audited)	as on 31.03.2023 (Audited)	as on 31.03.2022 (Audited)
I	Total Income from Operations (Net)	32.35	316.35	68.18	68.18
II	Net Profit / (Loss) for the period before Tax, Exceptional and / or Extraordinary items	0.55	117.03	22.19	22.19
III	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	0.55	117.03	22.19	22.19
IV	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(4.43)	110.16	18.83	18.83
V	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	(15.37)	186.66	44.86	44.86
VI	Equity Share Capital (Face Value per shares ₹10/-)	47.75	47.75	47.75	47.75
VII	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	725.02	725.02	578.00	578.00
VIII	Earnings per Equity Share (1) Basic (Rs.) (2) Diluted (Rs.)	(0.93) (0.93)	23.07 23.07	5.25 5.25	5.25 5.25

Key Numbers of Standalone Financial Results					
Sl. No.	Particulars	Quarter Ended		Year to date	
		Mar-23 (Unaudited)	Mar-22 (Audited)	Mar-23 (Audited)	Mar-22 (Audited)
1	Total Revenue From Operation	32.35	316.35	68.18	68.18
2	Profit/(Loss) Before Tax from Continuing Operation	0.55	117.03	22.19	22.19
3	Profit/(Loss) After Tax from Continuing Operation	(4.43)	110.16	18.83	18.83

**Notes:**

- The above is an extract of the detailed format of Standalone and Consolidated Unaudited Financial Results for the quarter and year ended on 31st March, 2023 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the aforesaid Quarterly Financial Results are available on the website of CSE (www.cse-india.com) and on the Company's website www.jayanticommercial.com.
- The above results have been reviewed by the Audit Committee and thereafter taken on record by the Board of Directors at their meeting held on 30th May, 2023. The Limited Review for the year ended 31st March, 2023 has been carried out by Statutory Auditors, as required under Regulation 33 of SEBI (LODR), Regulations, 2015.
- The Company has one reportable segment, which is Financing Activity. Accordingly no disclosure under Ind AS 108 dealing with Segment Reporting has been made.
- The Statement does not include Ind AS compliant results for the quarter ending 31 March, 2023 as the same is not mandatory as per SEBI's circular dated 5th July, 2016
- The previous period figures have been regrouped/recast wherever necessary to conform to the classification for the quarter ended 31st March, 2023.

By Order of the Board of Directors  
For Jayanti Commercial Limited  
Sd/- Akriti Jhunjhunwala  
Director  
DIN-07541653

Place : Kolkata  
Date : 30th day of May, 2023

Shree Ganesh Biotech (India) Ltd						
CIN: L70101WB1982PLC121196						
Regd. Office: Cubicle No.: 126, 3/2, 75C, Park Street, 3RD Floor, Kamdhenu Building, Kolkata - 700016						
Email: shreeganeshbiotechindia@gmail.com						
EXTRACT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2023						
Particulars	Quarter Ended			Year Ended		
	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2022 (Audited)
Revenue	856.18	1207.40	2013.92	6301.94	7269.48	7269.48
Profit before Tax	9.64	26.93	104.31	271.42	349.95	349.95
Profit after Tax	9.64	26.93	104.31	203.87	252.59	252.59
Other Comprehensive Income/(Loss) (net of tax)	-	-	-	-	-	-
Total Comprehensive Income after tax	9.64	26.93	104.31	203.87	252.59	252.59
Paid up Equity Share Capital	3986.24	3986.24	1993.12	3986.24	1993.12	1993.12
Reserves as shown in the Audited Balance Sheet	-	-	-	2249.43	4038.68	4038.68
Earnings Per Share (of Rs. 1/- each)	0.00	0.01	0.05	0.05	0.13	0.13
Basic : (Rs.)	0.00	0.01	0.05	0.05	0.13	0.13
Diluted : (Rs.)	0.00					