

## Recurring food price shocks, geopolitical flashpoints pose challenges in tackling inflation: Das

MUMBAI, FEB 15 /--/ Reserve Bank Governor Shaktikanta Das on Thursday said recurring food price shocks and renewed flash points on the geo-political front pose challenges in tackling inflation.

"We remain vigilant to navigate through the last mile of disinflation as it is often the most difficult part of the journey. We firmly recognise that stable and low inflation will provide the necessary bedrock for sustainable economic growth," the governor said.

Das stressed that stable and low inflation will provide the necessary bedrock for sustainable economic growth. India has successfully navigated through multiple challenges and emerged as the fastest-growing large economy, he said in his keynote address at the 59th SEACEN Governors' Conference here. "Prudent monetary and fiscal policies have paved the path for India's success in sailing through these rough waters. The Reserve Bank projects the Indian economy

to grow by 7.0 per cent during 2024-25, marking the fourth successive year of growth at or above 7 per cent," he added. Das further said inflation has moderated from the highs of the summer of 2022. The retail inflation, which the RBI mainly factors in while arriving at its bi-monthly monetary policy, is inching towards its target of 4 per cent, with the January imprint at 5.1 per cent. He highlighted that recurring food price shocks and renewed flash points on the geo-political front pose challenges to the ongoing disinflation process. He was speaking on the topic 'Fundamental Shifts in the Global Economy: New Complexities, Challenges and Policy Options'.

India's coordinated policy response in the face of a series of adverse shocks can be a good template for the future, the governor noted. While monetary policy worked on anchoring inflation expectations and quelling demand-pull pressures, supply-side interventions by the government

alleviated supply-side pressures and moderated cost-push inflation. Effective fiscal-monetary coordination was at the core of India's success, he added. The governor said the global economy stands at a crossroads, and challenges remain in plenty, but new opportunities are also knocking at the door. "Together, the course we take from here will decide our destiny in times to come. We need policies that are attuned to the new realities of the global economy. In an uncertain world, central banks need to be proactive to better serve the objectives of price and financial stability," he said. He noted that prospects of a soft landing have improved for the global economy, but there are multiple challenges with uncertainties looming on the horizon. In his address, he suggested five possible policy choices for the future course of the global economy as new realities take shape in the years to come.

"Our sustained engagement in

the India Stack and the Unified Payments Interface (UPI), especially during the pandemic and thereafter, has given us the confidence that digital public infrastructure can become a critical part of global public good when scaled up beyond national boundaries," the governor said.

The linkage of the Indian UPI and the fast payment systems of a few other countries drives home the potential of the UPI to become an international model for cross-border payments, he added. Das said SEACEN, as a platform for central banks of the region, serves as a valuable forum for sharing insights and fostering cooperation in several areas for enhanced progress and prosperity. The cooperation among countries should give due consideration to the principles of comparative advantage and resource endowments so that each one of us benefits, he added. The Reserve Bank of India is the current Chair of the SEACEN (South East Asian Central Banks) forum. (PTI)

## Japan slips into recession, becoming the 4th-largest economy, behind the US, China and now Germany

TOKYO, FEB 15 /--/ Japan's economy is now the world's fourth-largest after it contracted in the last quarter of 2023 and fell behind Germany.

The government reported the economy shrank at an annual rate of 0.4% in October to December, according to Cabinet Office data on real GDP, though it grew 1.9% for all of 2023. It contracted 2.9% in July-September. Two straight quarters of contraction are considered an indicator an economy is in a technical recession. Japan's economy was the second largest until 2010, when it was overtaken by China's. Japan's nominal GDP totalled USD 4.2 trillion last year, while Germany's was USD 4.4 trillion, or USD 4.5 trillion, depending on the currency conversion. A weaker Japanese yen was a key factor in the drop to fourth place, since comparisons of nominal GDP are in dollar terms. But Japan's relative weakness also reflects a decline in its population and lagging productivity and competitiveness, economists say.

Real gross domestic product is a measure of the value of a nation's products and services. The annual rate measures what would have happened if the quarterly rate lasted a year.

Japan was historically touted as "an economic miracle," rising from the ashes of World War II to become the second largest economy after the US. It kept that going through the 1970s and 1980s. But for most of the past 30 years the economy has grown only moderately at times, mainly remaining in the doldrums after the collapse of its financial bubble began in 1990. Both the Japanese and German economies are powered by strong small and medium-size businesses with solid productivity.

Like Japan in the 1960s-1980s, for most of this century, Germany roared ahead, dominating global markets for high-end products like luxury cars and industrial machinery, selling so much to the rest of the world that half its economy ran on exports. But its economy, one of the world's worst performing last year, also contracted in the last quarter, by 0.3%. An island nation with relatively few foreign residents, its population has been shrinking and aging for years, while Germany's has grown to nearly 85 million, as immigration helped to make up for a low birth rate. The latest data reflect the realities of a weakening Japan and will likely result in Japan's commanding a lesser presence in the world, said Tetsuji Okazaki, professor of economics at the University of Tokyo.

"Several years ago, Japan boasted a powerful auto sector, for instance. But with the advent of electric vehicles, even that advantage is shaken," he said. Many factors have yet to play out. "But when looking ahead to the next couple of decades, the outlook for Japan is dim." The gap between developed countries and emerging nations is shrinking, with India likely to overtake Japan in nominal GDP in a few years.

The U.S. remains the world's largest economy by far, with GDP at USD 27.94 trillion in 2023, while China's was USD 17.5 trillion. India's is about USD 3.7 trillion but growing at a sizzling rate of around 7%. Immigration is one option for solving Japan's labour shortage problem, but the country has been relatively unaccepting of foreign labour, except for temporary stays, prompting criticism about discrimination and a lack of diversity. Robotics, another option, are gradually being deployed but not to the extent they can fully make up for the lack of workers. Another key factor behind Japan's sluggish growth is stagnating wages that have left households reluctant to spend. At the same time, businesses have been invested heavily in faster growing economies overseas instead of in the ageing and shrinking home market. (PTI)

## Markets log gains for 3rd day on buying in HDFC Bank, M&M

MUMBAI, FEB 15 /--/ Equity benchmark Sensex climbed over 225 points to reclaim the 72,000-mark on Thursday, while the Nifty settled close to the 22,000 level, supported by hectic buying in market heavyweights M&M, HDFC Bank and SBI amid a largely firm trend in global equities. Besides, a heavy rush on auto, energy and utility counters also helped the indices, traders said. Rising for the third straight session, the 30-share BSE Sensex climbed 227.55 points or 0.32 per cent to close at 72,050.38. The index opened strong and touched a high of 72,164.97 and a low of 71,644.44 during intra-day trades. Shares of HDFC Bank surged 2.15 per cent to close at Rs 1,413.75 apiece against its previous close. The broader NSE Nifty also gained 70.70 points or 0.32 per cent to end at 21,910.75. "The benchmark indexes inched higher, mirroring the positive sentiment prevailing in the global market. The disinflation trend in the Euro zone, coupled with better earnings, lifted investor sentiment. "Despite the broad-based recovery, market participants are more inclined towards quality large-cap stocks owing to the prevailing valuation gap,

which led them to exercise caution on small and mid-caps," said Vinod Nair, Head of Research, Geojit Financial Services. M&M was the biggest gainer in the Sensex chart, rising 6.51 per cent, followed by NTPC, PowerGrid, SBI, HDFC Bank, Asian Paints and Wipro. In contrast, Axis Bank, ITC, HUL, Nestle India and Sun Pharma were among the laggards. In Asia, Japan's Nikkei and Hong Kong's Hang Seng settled with gains, while South Korea's Kospi slipped into the red. China's financial markets are closed for the Lunar New Year holidays. European markets were trading on a positive note in early deals. The US market settled with gains in the overnight trade on Wednesday. Global oil benchmark Brent crude slipped 0.09 per cent to USD 81.53 a barrel. In the previous session, Sensex rose by 267.64 points or 0.37 per cent to close at 71,822.83 points. Nifty also gained 96.80 points or 0.45 per cent to end the day at 21,840.05 points. Foreign Institutional Investors (FIIs) were net sellers in the capital markets on Wednesday as they sold shares worth Rs 3,929.60 crore, according to exchange data. (PTI)

## Introspect on ways to stay relevant in India's journey to a developed country: FM tells SPMCIL

NEW DELHI, FEB 15 /--/ Finance Minister Nirmala Sitharaman on Thursday asked state-owned Security Printing & Minting Corporation of India (SPMCIL) to find ways to transform itself at a time when its core business of printing currencies is depleting because of India's transition to a digital economy.

Addressing the foundation day of SPMCIL, Sitharaman said at a time when its core business of printing currencies has become slightly jaded, the corporation has kept itself relevant by coming out with commemorative coins which can be gifted as souvenirs. The commemorative stamps and coins produced by the organisation are reflective of India's branding, cultural and environment issues, she

said. SPMCIL has set the standards in gold and silver refining, and since 2022-23, SPMCIL has refined 5,300 kg of seized gold. It has paid a dividend of Rs 533.77 crore for 2022-23. The core strengths of SPMCIL include manufacture of bank notes and coins, also commemorative coins, and security products like passport and non-judicial postal stamps. Sitharaman said SPMCIL is performing in an era where its core business of minting currencies will probably become a token in a future era when there will be digital currencies. "So you have to look at and introspect as to how, when the core business is getting depleted, not because of your performance but because we are moving to a digital era, what is it that you have for the future. "I

would leave this thought behind for the managers and all those who are part and parcel of running this institution as to how you transform yourself, how you walk on the bridge to a new developed India, a new digital India and a new country looking forward to pushing all frontiers using technology," the minister said.

Sitharaman also launched three souvenir coins of SPMCIL --- coloured coin on one-horned rhino, bi-metallic coins on enlightenment of Buddha, and a coloured coin on Ayodhya Ram Mandir with Ram Lalla on one side and Ram temple on the other side. The minister further said SPMCIL's e-passport track and trace system is a significant contribution towards ease of living. (PTI)

## Marsons bags Rs 40 cr orders in West Bengal

NEW DELHI, FEB 15 /--/ Power company Marsons Ltd on Thursday said it secured new orders worth Rs 40 crore in West Bengal under the central government's revamped distribution sector scheme which aims to reduce loss of electricity during transmission. The scheme was launched by the Centre in 2021 with the objective of bringing down AT&C (aggregate technical & commercial) losses and reducing the gap between the cost of supply and tariff to zero for discoms.

The government's aim is to replace 250 million conventional meters with smart meters by 2025 under the RDSS (revamped distribution sector scheme).

"Marsons Ltd has secured orders worth nearly Rs 40 crore as part of the first phase of the RDSS scheme in West Bengal...with an execution timeline up to June 2024," the company said in an exchange filing. In anticipation of increased power demand

driven by the nationwide RDSS scheme, the company said it has fully operationalised its manufacturing facility.

Marsons manufactures distribution equipment and power transformers ranging from 10 KVA (kilo-volt amperes) to 160 MVA 220 kV, among others. (PTI)

JAINCO PROJECTS (INDIA) LIMITED			
Regd. Office : 2, CLIVE GHAT STREET, ROOM NO. 4A, 4TH FLOOR, KOLKATA-700001			
CIN : L40300WB1991PLC053444 Email : jainco@jainco.com			
Extracts of the Standalone Unaudited Financial Results for the Nine months ended 31/12/2023			
Particulars	(Rs. in Lacs/Amount)		
	Quarter ended 31.12.2023	Nine months ended 31.12.2023	Corresponding quarter ended 31.12.2022
	(Unaudited)	(Unaudited)	(Unaudited)
1. Total Income	2.21	8.04	3.21
2. Net Profit/(Loss) (before Tax, E & EI)	(2.54)	(5.90)	0.06
3. Net Profit/(Loss) before Tax (after E & EI)	(2.54)	(5.90)	0.06
4. Net Profit/(Loss) after Tax (after E & EI)	(2.54)	(5.90)	0.06
5. Total Comprehensive Income [Comprising Profit/(Loss) for the period]	(2.54)	(5.90)	0.06
6. Equity Share Capital	1,000.00	1,000.00	1,000.00
7. Reserve (excluding Revaluation Reserve)	(2.54)	(5.90)	0.06
8. Earnings Per Share (of Rs 10/- each)			
(1) Basic	(0.03)	(0.06)	0.00
(2) Diluted	(0.03)	(0.06)	0.00

Notes:  
1. The above is an extract of the detailed format of quarterly financial results filed with the stock exchanges under regulation 33 of the SEBI (LODR), 2015. The full format of the quarterly financial results are available of the websites of the Stock Exchange (www.bseindia.com) & companies website (www.jainco.in)  
2. E & EI used above denotes exceptional and/or extraordinary items.

For Jainco Projects (India) Limited  
Sumit Bhansali  
(Managing Director)  
DIN: 00361918

Date : 14.02.2024  
Place : Kolkata

KLJ RESOURCES LIMITED									
CIN: L67120WB1990PLC041487									
Registered office : K. Caramia Street, Kolkata-700 017									
Phone: 0332549706, 4371413, E-mail: kljresources@kljindia.com									
EXTRACT OF UN-AUDITED STANDALONE & CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st, DECEMBER, 2023									
Particulars	STANDALONE				CONSOLIDATED				(Amount in Lacs)
	Quarter Ended	Corresponding 3 months ended in the previous year	Quarter Ended	Corresponding 3 months ended in the previous year	Quarter Ended	Corresponding 3 months ended in the previous year	Quarter Ended	Corresponding 3 months ended in the previous year	
	31.12.2023	31.12.2022	31.12.2023	31.03.2023	31.12.2023	31.12.2022	31.12.2023	31.03.2023	
1. Total Income from Operations	86,955.11	94,338.30	263,977.41	382,135.43	98,300.08	110,736.11	298,180.28	439,991.55	
2. Net Profit/(Loss) for the period (before Tax, Exceptional and Extraordinary Items)	(566.46)	(1,474.15)	2,292.73	(3,980.82)	(255.85)	(1,642.42)	2,851.81	(3,310.70)	
3. Net Profit/(Loss) for the period before tax (after Exceptional and Extraordinary Items)	(566.46)	(1,474.15)	2,292.73	(3,980.82)	(326.88)	(1,648.34)	2,762.87	(3,377.42)	
4. Net Profit/(Loss) for the period after tax (after Exceptional and Extraordinary Items)	(417.82)	(1,474.15)	1,735.11	(2,930.32)	(179.04)	(1,701.45)	2,203.75	(2,471.84)	
5. Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after Tax) and other Comprehensive Income (after Tax))	(298.58)	(1,635.80)	2,142.04	(2,791.76)	63.79	(1,833.91)	2,610.68	(1,889.24)	
6. Equity share capital (Face Value Rs. 10/-)	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00	1,074.00	
7. Other Equity	-	-	-	77,619.89	-	-	-	84,152.41	
8. Earnings per share of Rs. 10/- each									
(a) Basic	(3.89)	(13.73)	16.16	(27.28)	(1.67)	(15.84)	20.52	(32.02)	
(b) Diluted	(3.89)	(13.73)	16.16	(27.28)	(1.67)	(15.84)	20.52	(32.02)	

Notes:  
1. The above results are in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Ind-AS) Rules 2015 and relevant amendment thereon.  
2. The above is an extract of the detailed format of Standalone and consolidated Unaudited Financial Results for the Quarter and nine months ended 31st December, 2023 filed with the Calcutta Stock Exchange Ltd. under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these financial results are available on company's website www.kljresources.in.

For and on behalf of  
KLJ Resources Limited  
Sd/-  
(Dilip Kumar Karra)  
Director  
DIN: 00061804

Date: 14/02/2024  
Place: New Delhi

REAL TOUCH FINANCE LIMITED					
CIN: L01111WB1997PLC085164					
Arihant Enclave, 493B/57A G T Road (S), Shibpur, Howrah - 711102					
Phone : 033 2640 2042, website: www.realtouchfinance.com, E-mail: cs@realtouchfinance.com					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023					
Particulars	Quarter ended		Nine Months ended		Year ended
	31.12.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Audited	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations	524.56	315.13	1,502.68	661.00	1,028.08
Net Profit/(Loss) for the period before Tax (before Exceptional Items)	137.26	142.12	356.36	286.12	374.86
Net Profit/(Loss) for the period before Tax (after Exceptional Items)	137.26	142.12	356.36	286.12	374.86
Net Profit/(Loss) for the period after Tax (after Exceptional Items)	85.66	104.78	210.65	213.35	264.72
Total Comprehensive Income for the period (comprising profit/loss for the period (after tax) and other comprehensive income/ (loss) (after tax))	85.61	110.74	210.52	216.14	276.30
Paid-up equity share capital (Face Value of Rs. 10/- per Share)	126.93	126.93	126.93	126.93	126.93
Reserves (excluding revaluation reserve)	28.61	25.93	28.61	25.93	26.50
Net worth	41.30	38.62	41.30	38.62	39.19
Outstanding Redeemable Preference Shares	Nil	Nil	Nil	Nil	Nil
Debt Equity Ratio	2.25	1.89	2.25	1.89	2.27
Earning Per Share of Rs. 10/- each- Basic and Diluted EPS (not annualised)	0.67	0.83	1.66	1.68	2.09
Net Profit Margin (%) (Profit after tax for the period / Total Income)	16.33	33.25	14.02	32.28	25.75

Notes:  
1. The above is an extract of the detailed format of Financial Results for the quarter and nine months ended December 31, 2023 filed with the Stock Exchange under the Regulation 33 of the SEBI (LODR) Regulations, 2015 as amended.  
2. The full format of the aforesaid financial results are available on the Stock Exchange website namely www.bseindia.com and on the Company's website www.realtouchfinance.com.  
3. The above results for the Quarter and Nine months ending December 31, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on February 14, 2024.  
4. The financial statements have been prepared in accordance with the Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended.

Sd/-  
G. Sriharan  
Whole time Director  
DIN: 09460423

Place : Howrah  
Date : February 14, 2024

## Rupee falls 2 paise to close at 83.04 against US dollar

MUMBAI, FEB 15 /--/ The rupee consolidated in a narrow range and depreciated by 2 paise to close at 83.04 (provisional) against the US dollar on Thursday, tracking a strong American currency and elevated crude oil prices in the international market.

Forex traders said the Indian currency depreciated as foreign fund outflows weighed on the rupee. However, positive domestic markets cushioned the downside. At the interbank foreign exchange market, the local unit opened at 83.00 and finally settled at 83.04 (provisional) against the dollar, down by 2 paise from its previous close. During the day, the rupee witnessed a range-bound movement. It saw an intra-day high of 82.99 and a low of 83.04 against the American currency. On Wednesday, the rupee appreciated 6 paise to close at 83.02 against the US dollar. "We expect the rupee to trade with a slight positive bias on rise in risk appetite in global markets and a negative tone in the US dollar. Overnight decline in global crude oil prices and better than expected trade balance may further support rupee," said Anuj Choudhary, Research Analyst, Sharekhan by BNP Paribas. However, concerns over FII outflows may cap sharp upside. "Any

recovery in the US dollar may also weigh on the rupee at higher levels. Traders may take cues from retail sales, industrial production, Empire State Manufacturing Index and weekly unemployment claims data from the US. USD-INR spot price is expected to trade in a range of Rs 82.80 to Rs 83.20," Choudhary added.

The dollar index, which gauges the greenback's strength against a basket of six currencies, was 0.10 per cent down at 104.61. Brent crude futures, the global oil benchmark, was trading 0.40 per cent lower to USD 81.27 per barrel. On the domestic equity market front, Sensex advanced 227.55 points, or 0.32 per cent, to settle at 72,050.38 points. The Nifty fell 70.70 points, or 0.32 per cent, to 21,910.75 points. Foreign Institutional Investors (FIIs) were net sellers in the capital markets on Wednesday as they sold shares worth Rs 3,929.60 crore, according to exchange data. On the domestic macroeconomic front, the country's exports increased 3.12 per cent year-to-year to USD 36.92 billion in January, according to the data released by the government on Thursday. Imports rose by about 3 per cent year-on-year to USD 54.41 billion in January this year and trade deficit stood at USD 17.49 billion. (PTI)

JAYANT (INDIA) LIMITED						
CIN: L51226WB1983PLC036407						
REGD OFF: 13, WOODBURN COURT, KOLKATA: 700 020						
PH: 4010-9000, email: binny@jayant.com						
EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER TO DATE FROM 01-10-2023 TO 31-12-2023						
Sl No	Particulars	Quarter ended		Year to date		Year ended
		31-Dec-23 (Un-audited)	30-Sep-23 (Un-audited)	31-Dec-22 (Un-audited)	31-Dec-22 (Un-audited)	
(Rs. in Lakh)						
1	Total Income from operations (Net)	9.99	22.15	40.11	75.32	65.41
2	Net Profit/(Loss) for the period (before Tax, Exceptional and Extraordinary Items)	12.43	24.90	33.12	56.43	27.74
3	Net Profit/(Loss) for the period before tax (after Exceptional and Extraordinary Items)	(2.44)	7.28	6.99	18.88	37.67
4	Net Profit/(Loss) for the period after tax (after Exceptional and Extraordinary Items)	(2.44)	7.28	6.99	18.88	37.67
5	Total Comprehensive Income for the period (Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(2.44)	7.28	6.99	18.88	37.67
6	Equity Share Capital	72.84	72.84	72.84	72.84	72.84
7	Reserves (including Revaluation Reserve) as shown in the audited balance sheet of the previous year	-	-	-	-	384.11
8	Earnings Per Share (of Rs 10/- each) for continued and discontinued operations					
	1. Basic	(0.33)	1.00	0.96	2.50	5.17
	2. Diluted	(0.33)	1.00	0.96	2.50	5.17

The above is an extract of the detailed format of Quarterly Financial Results for the quarter ended 31st December, 2023 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Other Disclosure Requirements) Regulations, 2015.

By the Order of the Board  
For Jayant (India) Limited  
Sd/-  
GOPAL DAS BINNANY  
DIN: 00054062  
Director

Place: Kolkata  
Date: 14.02.2024

NEW CHUMTA TEA COMPANY LIMITED					
CIN:L01132WB1889PLC000576					
Reg. office : 3 NETAJI SUBHAS ROAD, MCLEOD HOUSE KOLKATA- 700001					
Email- mail@ntcl.in; phone: (033) 4809-2968					
STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023					
Particulars	Quarter ended		Nine Month ended		Year ended
	31.12.2023	30.09.2023	31.12.2023	31.12.2022	31.03.2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(1) Revenue from Operations	-	17.16	1,189.38	17.16	3,302.37
Sale of Products	-	12.42	0.42	32.92	1.03
Other Income	20.50	29.58	1,189.80	50.08	3,351.40
Total Income	20.50	29.58	1,189.80	50.08	3,351.40
(2) Expenses	-	-	124.92	525.98	528.74
Cost of Material Consumed	-	-	15.76	17.12	247.96
Purchase of Stock-in-trade	-	-	-	-	-
Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-trade	-	-	384.00	78.32	225.00
Employee Benefits Expense	25.81	27.23	392.02	76.26	1,253.97
Finance Cost	0.01	1.30	6.11	4.37	35.40
Depreciation					

