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75th ANNIVERSARY OF SUPREME COURT

Modernising laws to strengthen India: PM

Announces approval of ₹800 crore for Supreme Court's expansion

BHAVINI MISHRA
New Delhi, 28 January

The government was modernising laws to suit the present context and the legislation will further strengthen tomorrow's India, Prime Minister Narendra Modi said at the diamond jubilee celebration of the Supreme Court on Sunday. Modi also stressed that Indian citizens had a right to 'ease of justice' and the apex court was the primary medium to ensure that.

Pointing to accessibility of justice, he recalled saying earlier that there was a need to give orders in simple languages. "Justice needs to be seen to be done, breaking from our colonial past, our government has passed the Bharatiya Nyaya (Second) Sanhita, 2023, Bharatiya Nagarik Suraksha (Second) Sanhita, 2023, and the Bharatiya Sakshya (Second) Bill, 2023," he said, referring to the three new criminal justice laws.

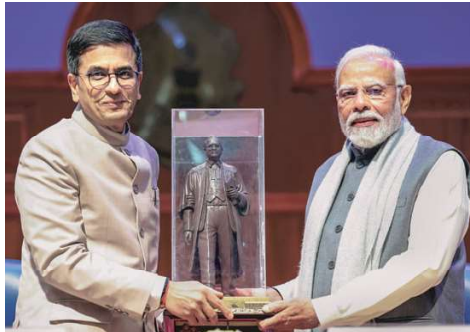
"It is important to ensure that the transition to the new laws from the ones dating back to hundreds of years is smooth. In this regard, we have already started training and capacity building work for government employees," the PM said, while urging the Supreme Court to work towards building the capacity of other stakeholders.

He also stated that a strong judiciary will serve as the foundation for an evolved India and emphasised that the Jan Vishwas Bill was a step taken to reduce unnecessary burden on the judiciary. "An empowered judiciary is a part of 'Viksit Bharat'. The government is working continuously and taking many decisions to form a trusted judicial system. The Jan Vishwas Bill is a step in this direction."

The Bill proposes to amend 185 provisions to be decriminalised in 42 central Acts administered by 19 ministries/departments.

Modi also noted that India's first woman judge of the Supreme Court, Justice M. Patil, was recently given the Padma Bhushan. Inaugurating the diamond jubilee year of the Supreme Court — it had its first sitting on January 28, 1950 — Modi said a country's justice system is guided by the Supreme Court. "It is for us to ensure that the accessibility to justice reaches every corner of this country. With this thought, the third phase of the e-courts project — for the third phase of the e-courts project — was approved. The sanctioned amount for the third phase is four times more than the second phase of e-courts."

He also talked about the central government's commitment to improving the physical infrastructure of the judiciary, adding that since 2014 it had allocated more than ₹7,000



CJI D.Y. Chandrachud presents a memento to PM Narendra Modi during the diamond jubilee celebration of the Supreme Court in New Delhi on Sunday

PHOTO: PTI

Rule of Lord Ram was source of inspiration for Constitution makers: Modi

Prime Minister Narendra Modi on Sunday asserted that the rule of Lord Ram was a source of inspiration for the Constitution makers, noting his, Sita's and Lakshman's pictures adorned the pages of the Constitution.

In the first Mann Ki Baat broadcast of this year, Modi said the consecration ceremony at the Ram temple in Ayodhya brought people across the country together, making visible the collective strength of the country. "And that is why on January 22 in Ayodhya I had talked about 'Devto Desh' and 'Ram to Rashtra'," he said.

"Everyone's feeling is the same, everyone's devotion is the same. Ram is in everyone's heart, Modi said.

In his broadcast, he urged young voters to register themselves so that they could exercise their franchise and lauded the growing participation of people in voting at a time when many countries in the world are seeing a downward trend. "Nearly 45 per cent votes were cast in the first national elections in 1951-52, and the percentage has been going up while the number of electorate has surged to 960 million," he said.

For this purpose, in the Union Budget last year, the government had announced the allocation of ₹7,000 crore for the third phase of the e-courts project — four times more than the previous allocation of ₹1,670 crore.

Underlining the need for physical infrastructure for access to justice, he announced that a fund of ₹800 crore had been approved for the expansion of the Supreme Court building and other facilities. "We have given our

approval of ₹800 crore for the expansion of the Supreme Court building. Now just hope that no one comes with a petition stating that it is useless spending like what happened during the Central Vista construction," he said in a lighter vein.

The Prime Minister also launched several initiatives of the apex court such as the Digital Supreme Court Reports (Digi SCR), Digital Courts 2.0, and a new website for the court.

CJI calls for 'culture of professionalism'

BHAVINI MISHRA
New Delhi, 28 January

Chief Justice of India (CJI) D.Y. Chandrachud has said the "adjudgment culture" should give way to a "culture of professionalism" in court. He was speaking at the end of the ceremonial bench that sat on Sunday to mark 75 years of the Supreme Court.

"First, we must emerge out of the adjudgment culture to a culture of professionalism. Second, we have to ensure that the length of oral arguments does not interminably delay judicial outcomes. Third, the legal profession must provide a level playing field for first-generation lawyers — men, women, and others from marginalised segments who have the will to work and the potential to succeed. And fourth, let us begin the conversation on long vacations and whether alternatives such as flexitime for lawyers and judges are possible," he said.

The CJI also said that the present constitutional safeguards did not suffice to maintain the independence of the judiciary. "The Constitution enforces several institutional safeguards for an independent judiciary such as a fixed retirement age and a bar against the alteration of the salary of judges after their appointment. However, these constitutional safeguards are not in themselves sufficient to ensure an independent judiciary," he explained.

He explained that an independent judiciary meant one that was insulated from the executive and legislative branches, while also having judges free of human bias. "The CJI said the Supreme Court was soon going to migrate its digital data to a safe, secure, and sovereign cloud, in what would be a shot in the arm for the information technology set-up of the court. "Cloud storage would ensure privacy, integrity, high availability, and secure accessibility of Supreme Court's domain data," he said.

"We are also on the verge of opening a war room equipped with technology that would enable the Supreme Court to monitor judicial data of the entire country in real time by using the National Judicial Data Grid (a database) and Luris, both of which are information-sharing platforms for the district judiciary. Luris has been launched by the Supreme Court to monitor statistics of vacancies and infrastructure relating to the district judiciary," he added.

The CJI also talked about how the legal profession was traditionally a domain of elite men. "Times have changed. Women, traditionally underrepresented in the profession, now constitute 36.3 per cent of the working strength of the district judiciary. In the recruitment examination for junior civil judges conducted in several states, namely Andhra Pradesh, Arunachal Pradesh, Chhattisgarh, Himachal Pradesh, Karnataka, Madhya Pradesh, Maharashtra, Odisha, Rajasthan, Sikkim, Uttar Pradesh, and Uttarakhand, more than 50 per cent of the selected candidates were women. In the Supreme Court of India, we hire law clerks-cum-research associates to assist the judges, out of which 41 per cent candidates are women this year," he said.

Chief Justice Chandrachud pointed out that prior to 2024 only 12 women were designated as "senior advocates" in the history of the Supreme Court over the last 74 years. "Last week, the Supreme Court designated 11 women coming from different parts of the country as senior advocates at one selection. Our legitimacy will endure from the inclusion of diverse sections of the population in our system. Therefore, we need to make more efforts to bring different sections of the society into the legal profession," he said.

'We are also on the verge of opening a war room equipped with technology that would enable the Supreme Court to monitor judicial data of the entire country in real time'

Ram temple can survive biggest quake, say scientists

PRESS TRUST OF INDIA
New Delhi, 28 January

The Ayodhya Ram temple, which has been drawing devotees in huge numbers, is designed to withstand the biggest earthquake that occurs once in 2,500 years.

The CSIR-Central Building Research Institute (CSIR-CBRI) Roorkhee conducted a series of scientific studies of the Ayodhya site, including geophysical characterisation, geotechnical analysis, foundation design, and 3D structural analysis and design.

"The scientific study was done to ensure the structural safety of the temple for the maximum considered earthquake equivalent to a 2,500-year return period," Debudutta Ghosh, a senior scientist at CSIR-CBRI, told PTI.

Ghosh and Manojit Samanta, coordinators of the Centre of Excellence for Conservation of Heritage Structures at CSIR-CBRI, led the team in reviewing the foundation design and monitoring, conducting 3D structural analysis and design of the temple. The pair was guided by CSIR-CBRI Director Pradeep Kumar Ramachandra and his predecessor N. Gopalakrishnan.

Ghosh said the geophysical characterisation process involved a multi-channel analysis of surface waves to estimate primary wave velocity, along with electrical resistance tomography to identify anomalies, water saturation zones and water tables.

"These findings served as crucial inputs for a site-specific response for undergirding and probes and estimation of seismic design parameters," he said. The CSIR-CBRI also vetted soil investigation schemes, foundation design parameters, excavation schemes and recommendations for foundation and structure monitoring.

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Extract of Unaudited Consolidated Financial Results for the quarter and nine months period ended December 31, 2023

| Sl. No. | Particulars | Quarter ended | | 9 Months period ended | | Year ended |
|---------|--|---------------|-------------|-----------------------|-------------|------------|
| | | 31-Dec-23 | 30-Sep-23 | 31-Dec-22 | 31-Dec-22 | 31-Mar-23 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Total Income from operations (Net) | 6,050.42 | 5,572.09 | 3,849.03 | 16,633.31 | 10,092.46 |
| 2 | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items) | 892.27 | 860.21 | 482.46 | 2,591.24 | 1,896.53 |
| 3 | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items) | 892.27 | 860.21 | 482.46 | 2,591.24 | 1,896.53 |
| 4 | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items) | 679.76 | 652.37 | 374.16 | 1,968.18 | 1,397.57 |
| 5 | Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and other comprehensive Income (after tax)) | 669.68 | 664.33 | 187.29 | 1,854.28 | 1,383.68 |
| 6 | Equity Share Capital | 412.47 | 412.31 | 351.67 | 412.47 | 351.67 |
| 7 | Other equity | | | | | 35,242.32 |
| 8 | Earnings per share (not annualised for quarter) | | | | | |
| | Basic (Rs.) | 3.30 | 3.16 | 2.13 | 9.55 | 7.95 |
| | Diluted (Rs.) | 3.27 | 3.13 | 2.10 | 9.48 | 7.88 |

Extract of Unaudited Standalone Financial Results for the quarter and nine months period ended December 31, 2023

| Sl. No. | Particulars | Quarter ended | | 9 Months period ended | | Year ended |
|---------|--|---------------|-------------|-----------------------|-------------|------------|
| | | 31-Dec-23 | 30-Sep-23 | 31-Dec-22 | 31-Dec-22 | 31-Mar-23 |
| | | (Unaudited) | (Unaudited) | (Unaudited) | (Unaudited) | (Audited) |
| 1 | Total Income from operations (Net) | 4,760.52 | 4,439.97 | 3,012.41 | 13,125.30 | 7,874.40 |
| 2 | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items) | 680.78 | 636.12 | 236.08 | 1,890.93 | 1,315.58 |
| 3 | Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items) | 680.78 | 636.12 | 236.08 | 1,890.93 | 1,315.58 |
| 4 | Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items) | 513.07 | 477.17 | 178.01 | 1,419.72 | 892.24 |
| 5 | Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and comprehensive Income (after tax)) | 505.37 | 483.22 | 105.33 | 1,406.38 | 924.57 |
| 6 | Equity Share Capital | 412.47 | 412.31 | 351.67 | 412.47 | 351.67 |
| 7 | Other equity | | | | | 33,292.81 |
| 8 | Earnings per share (not annualised for quarter) | | | | | |
| | Basic (Rs.) | 2.49 | 2.31 | 1.01 | 6.89 | 5.30 |
| | Diluted (Rs.) | 2.47 | 2.30 | 1.00 | 6.84 | 5.24 |

: Exceptional and/or Extraordinary Items adjusted in the Statement of Profit and Loss in accordance with Ind AS Rules.

- Notes:
- The above consolidated and standalone financial results of the Company have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on January 27, 2024.
 - The consolidated and standalone financial results of the Company for the quarter and year ended March 31, 2023 are in compliance with Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs and have been reviewed by the statutory auditors of the Company.
 - The above is an extract of the detailed format of Quarterly Results filed with BSE Limited and National Stock Exchange of India Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of the Quarterly Results are available on the websites of the stock exchanges i.e., www.bseindia.com and www.nseindia.com and Company's website www.capriglobal.in.

On behalf of the Board of Directors
For Capri Global Capital Limited
Rajesh Sharma
Managing Director
DIN:00020037

Place: Goa
January 27, 2024

MAGMA HDI
General Insurance Company Ltd.
IRDAI Registration No.: 149 dated May 22, 2012

Registered Office: Development House, 24, Park Street, Kolkata - 700 016
Corporate Office: Unit No. 10 & 20, 2nd Floor, Equinox Business Park, Tower - 3, LBS Marg, Kurla (West), Mumbai - 400 070
Toll Free No.: 1800 266 3202, CIN : U66000WB2009PLC136327, Customer Support: customer.care@magma-hdi.co.in, Website: www.magmahdi.com

FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2023

| Sl. No. | Particulars | Three months ended | | Nine months ended | | Year ended |
|---------|--|--------------------|-------------------|-------------------|-------------------|------------|
| | | December 31, 2023 | December 31, 2022 | December 31, 2023 | December 31, 2022 | |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| 1 | Total Income from Operations (Note 1) | 86,946 | 70,476 | 2,19,015 | 1,87,472 | 2,58,829 |
| 2 | Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Item) | (5,373) | (8,679) | (8,605) | (23,847) | (28,735) |
| 3 | Net Profit/(Loss) for the period before Tax, (after Exceptional and/or Extraordinary Item) | (5,373) | (8,679) | (8,605) | (23,847) | (28,735) |
| 4 | Net Profit/(Loss) for the period after Tax, (after Exceptional and/or Extraordinary Item) | (4,457) | (8,676) | (7,269) | (23,844) | (28,717) |
| 5 | Total comprehensive income for the period (Comprising Profit/(Loss) for the period (after Tax and Other Comprehensive Income (after Tax)) (Note 2) | NA | NA | NA | NA | NA |
| 6 | Paid up Equity Share Capital | 26,930 | 21,122 | 26,930 | 21,122 | 24,667 |
| 7 | Reserves (exclude Revaluation Reserve) | 603 | 531 | 603 | 531 | 570 |
| 8 | Securities Premium Account | 107,885 | 67,173 | 1,07,885 | 67,173 | 92,098 |
| 9 | Net Worth | 96,916 | 62,537 | 96,916 | 62,537 | 86,100 |
| 10 | Paid up Outstanding Debt | 30,002 | 10,009 | 30,002 | 10,009 | 10,006 |
| 11 | Outstanding Redeemable Preference Share | - | - | - | - | - |
| 12 | Debt Equity Ratio (No. of times) | 0.31 | 0.16 | 0.31 | 0.16 | 0.12 |
| 13 | Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations) | | | | | |
| | 1. Basic | (1.70) | (4.37) | (2.77) | (12.01) | (14.22) |
| | 2. Diluted | (1.70) | (4.37) | (2.77) | (12.01) | (14.22) |
| 14 | Capital Redemption Reserve | - | - | - | - | - |
| 15 | Debenture Redemption Reserve | - | - | - | - | - |
| 16 | Debt Service Coverage Ratio (No. of times) | (21.78) | (38.31) | (11.67) | (35.11) | (31.80) |
| 17 | Interest Service Coverage Ratio (No. of times) | (21.28) | (38.31) | (11.67) | (35.11) | (31.80) |

Notes:

- Total Income from operations represents Gross Written Premium (GWP).
- The Indian Accounting Standards (Ind AS) are currently not applicable to Insurance Companies in India.
- The above is an extract of the detailed format of quarterly and year to date Financial Result filed with the Stock Exchange under Regulation 52 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015. The full format of quarterly and year to date Financial Results are available on the website of Stock Exchange (www.bseindia.com) and the Company (www.magmahdi.com).
- For the other line items referred in Regulation 52(4) of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, pertinent disclosures have been made to Stock Exchange (BSE) and can be accessed on www.bseindia.com.

For and on behalf of the Board of Directors
Sd/-

Place : Mumbai
Date : January 25, 2024

Rajive Kumaraswami
Managing Director & CEO
DIN 07501971

