

# Six Indian B-schools in FT top 100 list; ISB best in country

China had just four, whereas the US dominated with 43 B-schools in top 100

VIKRAM CHAUDHARY  
New Delhi, February 12

IN A RECENT milestone for the Indian education sector, the Indian School of Business (ISB) has been ranked as the top management institute in India, securing the 31st position in the Financial Times Global MBA Rankings. As many as six Indian business schools have made it to the Financial Times Global MBA 2024 rankings, released late on February 11.

Hyderabad-based Indian School of Business (ISB) was ranked the best in India (and 31st in the world), followed by IIM Ahmedabad at 41st, IIM Bangalore at 47th, IIM Calcutta at 67th, IIM Lucknow at 85th, and Jamshedpur's XLRI - Xavier School of Management at the 99th rank.

While the ISB moved up eight ranks from last year (39th to 31st), IIM Bangalore moved up five places. Prof Rishikesh T Krishnan, director, IIM Bangalore, said that its Executive Post Graduate Programme in Management (EPGP) achieved 100% in the FT parameters of 'Employed at Three Months' (which shows that EPGP graduates are well accepted in the market), and 'Faculty with Doctorates' (which reflects the high quality of faculty who are engaged in teaching, research and building leaders at the school).

"By offering the best management education to our students, we fulfil an important dimension of our mission, which is to nurture innovative global business leaders, entrepreneurs, policymakers and social change agents through



Out of six business schools, four are IIMs

Rank	Name of Business school	Location	Official website
31	Indian School of Business Gachibowli	Hyderabad, Telangana	
41	Indian Institute of Management Ahmedabad Vastrapur	Ahmedabad, Gujarat	iima.ac.in
47	Indian Institute of Management Bangalore Bannerghatta Road	Bangalore, Karnataka K	iimb.ac.in
67	Indian Institute of Management Calcutta Joka	Kolkata, West Bengal	iimcal.ac.in
85	Indian Institute of Management Lucknow Prabhathi Nagar	Lucknow, Uttar Pradesh	iiml.ac.in
99	XLRI - Xavier School of Management Circuit House Area	Jamshedpur, Jharkhand	xlri.ac.in

holistic and transformative education," Prof Krishnan said. "I am happy that rankings, global and national, provide some testimony that all our efforts are bearing fruit."

IIM Lucknow's programme selected was the International Programme in Management for Executives (IPMX), which has also moved up five ranks from last year.

The best B-school in the world, according to the FT, was the Wharton at the University of Pennsylvania, followed by Insead (France) at the second position, Columbia Business School of the US and SDA Bocconi School of Management of Italy were joint third, IESE Busi-

ness School of Spain at fifth, Kellogg School of Management at Northwestern University and MIT Sloan were joint sixth, followed by London Business School of the UK at the eighth position, Johnson at the Cornell University at ninth and Booth School (University of Chicago) at the tenth position. The world-famous Harvard Business School was ranked 11th.

As compared to India's six B-schools in top-100, China had just four - Ceibs (21st rank), Shanghai University of Finance and Economics College of Business (24th), Fudan University School of Management (27th), and Peking University: Guanghua (37th).

SRIRAM VEERA  
Rajkot, February 12

RAVINDRA JADEJA, LEKIN voh idhar nahi pada (but he didn't study here)" the sentry at the gate of the famous The Rajkumar College in Rajkot, the alumni includes Ranjitsinghji, Duleepsinhji, Ajay Jadeja, five other Test cricketers and several first-class players, announces grandly about his favourite player in the Indian team.

The sun has begun to sink, the college has just shut for the day, and the man who will guard nothingness in the nights perks up: "Voh humare jaisey hain. (He is like us)." Not from the clan of rajas and the royals who once dotted the college, that is. Jadeja, born in a one-room government flat to a nurse and a security guard, has risen in stature to being called 'Bapu', endearment for kings and mass leaders these days. The few around the guard bristle when it is put to them that Axar Patel is also called Bapu by some of his IPL team-mates. "Jadeja is Bapu, not Axar".

But their Bapu, who hails from the Jamnagar, is in a spot of bother now. On and off the field. He usually shuts critics with grand performances when talks swirls against him, and his faithful seem pretty confident. Jadeja's father recently gave a bruising interview, dragging mud all over. Jadeja responded against the interview in support of his wife, who incidentally is a rising politician from the ruling party BJP. "His father might have said stuff, but he is doing well - wife is in BJP, he is playing for India, he is loved here... what else is needed?" says a young man at the college gate. The conversation drifts to suggestions on where the best Kathiawadi cuisine in the city is.

## Lot on the plate

The big-picture view from the young man is right. But Jadeja, though, does have a lot on his plate. Especially on the field. His left-arm hasn't been as deadly with the ball and bat



# Jadeja's hometown awaits his turn

The all-rounder has been enduring a relatively tough time, both on and off the field, but a game in his home-ground could offer revival

as before. He has even been involved in the unthinkable, run-out, jogging diagonally across, treading the longest way to the other end and found short by an under-arm flick from Ben Stokes.

The batting dip is a touch curious and involves his greater ambition of becoming a proper Test batsman that he achieved and is the reason he is played as the sole spinner in overseas conditions. In 2018, in the turnaround tour of his career in England, he stunned everyone with his batting. He was more compact than before, better shot-selection, awareness of his off stump, greater knack in art of building an innings.

All those elements now seem to have curiously hindered him at home where possibly the younger Jadeja-like flamboyance could help more. Especially against England. Especially in the absence of Rishabh Pant. India's lower

All those elements now seem to have curiously hindered him at home where possibly the younger Jadeja-like flamboyance could help more, especially against England

order is stellar and the main reason behind their success at home against Australia in the last series was Axar, Ashwin, and Jadeja soaking up the middle order's failures.

But that was Australia; against this Bazball England, Jadeja probably needs a different approach. Axar tried in both games, got runs too and fell to soft dismissals. Ashwin, one susses, is trying to get more positive in his brief stays thus far. Jadeja too probably can try, but has seen so much success with his more patient style that

he is perhaps confident he can still pull it off in that vein.

## Missing bite

It's his bowling that India will need more to fire. This isn't the old England where they could seemingly roll their arm over and trigger chaos. India's lack of trust in their own batting too has led them to sweat over their pitches ever so carefully: Rahul Dravid standing with his arms on his hip peering at the pitch will go down as the most recurrent visual of the two Tests. At the end of every session, he walks past his incoming troop and rushes to have a look at the track before the groundsmen's brooms sweep the surface. The likes of Jadeja haven't got an akhda, a rank-turner yet.

"I am not the type of individual who feels the need to tell people daily how hard I am working. Rather, I would, as I do on social media, keep showing

my horse riding! Because no one knows how to do it. Koi kar hi nahi saktha! [in his farmhouse, Jadeja likes to ride on unsaddled horses at night]," he once told this newspaper.

It's time, then, for Jadeja to ride his return to bowling form and luckily for him, it can start at his home track where he has conjured bucketful of wickets in domestic cricket. Whenever he was out of the Indian team, it's here he would roar back to form with five-fors. Once in 2015, the former curator Rasik Makvana, pot-bellied magician with a rake, produced sandpits where Jadeja grabbed 38 wickets in four games to storm back into the national team. He knows the ideal length, trajectory, pace, and trickery needed. It's a series in India, but the best bowler has been Jasprit Bumrah. It's time a spinner rose to stop Bazball. Perhaps, it's Bapu's turn.

WALLFORT FINANCIAL SERVICES LIMITED						
Reg Off: 205A, Hari Chambers, S. B. Marg, Fort, Mumbai - 400001 (CIN - L65920MH1994PLC082992)						
Tel: 66184016 / 66184017; Email: deepak.lahoti@wallfort.com; cosec@wallfort.com; Website: www.wallfort.com Extract of Standalone Unaudited Financial Results for the Quarter and Nine month ended 31 December, 2023 (Rs. in lakhs, unless otherwise stated)						
Particulars	For Quarter ended			For the nine months ended		For Year Ended
	31.12.2023 (Unaudited)	30.09.2023 (Unaudited)	31.12.2022 (Unaudited)	31.12.2023 (Unaudited)	31.12.2022 (Unaudited)	31.03.2023 (Audited)
Total income from operations (net)	1359.98	1584.95	1025.36	4725.49	2163.62	1991.14
Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	974.38	1253.82	676.14	3700.65	1105.76	606.26
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	854.84	1093.49	586.62	3337.14	1016.24	504.50
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] * Equity Share Capital	854.84 968.72	1088.83 968.72	586.62 968.72	3332.48 968.72	1016.24 968.72	550.58 968.72
Reserves (excluding Revaluation Reserve)	14320.34	13465.52	11453.52	14320.34	11453.52	10987.86
Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)	8.82	11.29	6.06	34.45	10.49	5.21
Basic:	8.82	11.29	6.06	34.45	10.49	5.21
Diluted:						

Note: The above is an extract of the detailed format of 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 Financial Results are available on the Stock Exchange websites. - www.bseindia.com and on the website of the Company www.wallfort.com

For and on behalf of Board of Directors  
Wallfort Financial Services Limited

Ashok Bharadia  
Managing Director  
DIN: 00407830

Place : Mumbai  
Date : 12/02/2024

Midland MICROFIN LIMITED						
Registered Office:- The AXIS, Plot No.1, R.B. Badri Dass Colony, G.T Road, Jalandhar (PB) 144001 (INDIA) (CIN: U65921PB1988PLC008430) Tel: +91-181-5076000, Fax No: +91-181-2236070 Website: www.midlandmicrofin.com						
Extract of the Unaudited Financial Results for the quarter and nine months ended December 31, 2023 (Rs. in millions unless otherwise stated)						
S. No.	Particulars	Quarter Ended			Year Ended	
		31-12-2023 (Unaudited)	31-12-2022 (Unaudited)	31-12-2023 (Unaudited)	31-03-2023 (Audited)	
1	Total Income from Operations	1,335.06	1,066.88	3,687.87	3,944.05	
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	208.03	143.42	619.34	615.09	
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	208.03	143.42	619.34	615.09	
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	156.01	106.04	464.75	468.33	
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	157.17	100.16	469.55	467.28	
6	Paid up Equity Share Capital	455.70	455.70	455.70	455.70	
7	Instruments entirely equity in nature	415.73	-	415.73	335.16	
8	Reserves (excluding Revaluation Reserve)	1,493.49	862.27	1,493.49	1,057.78	
9	Securities Premium Account	1,627.05	1,630.44	1,627.05	1,627.05	
10	Net worth	3,991.97	2,948.41	3,991.97	3,475.69	
11	Paid up Debt Capital / Outstanding Debt	17,855.43	15,732.82	17,855.43	15,239.64	
12	Outstanding redeemable preference shares	443.90	403.51	443.90	410.98	
13	Debt Equity Ratio (in times)	4.47	5.34	4.47	4.38	
14	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) -					
1	Basic (Rs.)	3.26	2.33	10.20	10.28	
2	Diluted (Rs.)	3.22	2.33	10.11	10.28	
15	Capital Redemption Reserve	42.80	41.80	42.80	42.80	
16	Debt Redemption Reserve	36.63	36.63	36.63	36.63	

Notes:


1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12, 2024, in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above results for the quarter and nine months ended December 31, 2023 have been reviewed by the Statutory Auditors of the Company.

2. The above is an extract of the detailed format of Unaudited Financial Results filed with the Stock Exchange under Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Unaudited Financial Results are available on the stock exchange website (www.bseindia.com) and the website of the Company (www.midlandmicrofin.com).

3. The above Financial Results have been prepared in accordance with Indian Accounting Standards (Ind-AS) notified by the Ministry of Corporate Affairs.

For Midland Microfin Limited  
Sd/-  
Amardeep Singh Samra  
Managing Director

Place : Jalandhar  
Date: February 12, 2024



# Generating green power for a sustainable future

## EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31<sup>ST</sup> DECEMBER 2023

(Rs. in crore)

S. No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Nine Months Ended		Year Ended	Quarter Ended		Nine Months Ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2022	31.03.2023	31.12.2023	30.09.2023	31.12.2022	31.12.2022	31.03.2023
		Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income from operations	1,697.02	2,485.39	2,272.20	6,753.37	7,598.91	9,316.34	2,055.50	2,931.26	2,582.76	7,744.02
2	Net Profit before Tax (before Exceptional items)	703.47	1,174.01	768.05	3,173.92	3,706.28	4,439.19	914.28	1,618.31	885.08	3,926.78
3	Net Profit before Tax (after Exceptional items)	703.47	1,174.01	768.05	3,173.92	3,706.28	4,439.19	914.28	1,618.31	885.08	3,926.78
4	Net Profit for the period after tax attributable to:										
	- Owners of the Parent Company	546.13	1,447.11	781.66	3,046.18	3,264.32	3,833.79	491.90	1,545.85	671.67	3,074.61
	- Non-controlling interest	-	-	-	-	-	-	136.54	147.41	104.32	342.47
5	Total Comprehensive Income for the period [Comprising Profit and Other Comprehensive Income (after tax)] attributable to:										
	- Owners of the Parent Company	598.00	1,456.94	802.93	3,132.29	3,289.18	3,830.42	543.56	1,555.46	692.70	3,160.09
	- Non-controlling interest	-	-	-	-	-	-	136.34	147.21	104.09	341.87
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03
7	Other equity excluding revaluation reserve	28,043.19	27,445.19	26,228.00	28,043.19	26,228.00	25,362.93	29,623.41	29,020.11	27,645.73	29,623.41
8	Net Worth	38,088.22	37,490.22	36,273.03	38,088.22	36,273.03	35,407.96	39,668.44	39,065.14	37,690.76	39,668.44
9	Paid-up debt capital	30,016.83	30,095.44	27,577.14	30,016.83	27,577.14	30,171.63	32,521.91	32,127.02	28,419.82	32,521.91
10	Debt equity ratio	0.79	0.80	0.76	0.79	0.76	0.85	0.82	0.82	0.75	0.82
11	Earning per share (Basic and Diluted) - (not annualised) (Equity shares, face value of ₹ 10/- each)										
	- Before movements in Regulatory Deferral Account Balances (in ₹)	0.52	1.42	1.32	2.96	3.61	3.96	0.40	1.46	1.17	2.85
	- After movements in Regulatory Deferral Account Balances (in ₹)	0.54	1.44	0.78	3.03	3.25	3.82	0.49	1.54	0.67	3.06
12	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
13	Debt service coverage ratio (DSCR)	1,129.30	1,129.30	1,366.25	1,129.30	1,366.25	1,129.30	1,129.30	1,366.25	1,129.30	1,366.25
14	Debt service coverage ratio (DSCR)	2.27	5.98	3.29	3.49	4.89	4.05	2.47	6.79	3.33	3.79
15	Interest service coverage ratio (ISCR)	6.16	11.49	7.05	8.95	8.90	8.21	7.04	14.02	7.13	10.29
16	Securities Premium Account	-	-	-	-	-	-	-	-	-	-

### Notes:

- The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulations 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results are available on the website of Stock Exchange(s) [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.nhpcindia.com](http://www.nhpcindia.com).
- Figures for the previous periods have been re-grouped/re-arranged/re-classified/re-stated wherever necessary.

For and on behalf of the Board of Directors of  
NHPC Ltd.

**NHPC Limited**







(A Government of India Enterprise)

CIN: L40101HR1975GOI032564  
Sector-33, Faridabad-121003 (Haryana) India

Sd/-  
(RAJENDRA PRASAD GOYAL)  
DIRECTOR (FINANCE) & CFO  
DIN-08645380

Place: Kutch, Gujarat  
Date: 12<sup>th</sup> February, 2024

Important Notice: Shareholders are requested to update their e-mail address with their respective Depository Participants/Company for receiving all communications from the company electronically.

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