

Stricter FID rules for bordering nations

The FID inflows from China have remained meagre, despite some improvement in recent years. China has in the past pledged to step up investments in India, following New Delhi's calls that Beijing trim its massive trade surplus with this country. But large investments barely flowed in. In fact, between April 2000 and December 2019, FID from China stood at just \$2.34 billion, or only 0.51% of the cumulative inflows during this period, according to the DPIIT data. But India's merchandise trade deficit with China stood at a massive \$53.6 billion in FY19, or nearly a third of its total deficit. In the April-January period of the last fiscal, China made up for close to a third of India's overall goods trade deficit. However, given that many Indian firms, which were already under stress even before the pandemic, can potentially turn insolvent now, the government worries that Chinese investors could ramp up acquisition efforts, taking undue advantage of a drastic drop in these firms' valuations. Interestingly, Congress leader Rahul Gandhi recently called on the government to stop foreign interests from taking over weak Indian companies, hit by the pandemic. Companies in the US and the EU, which account for a sizeable chunk of the FID inflows into India, are already reeling under the impact of the Covid-19 crisis. So chances of opportunistic acquisition bids by them are limited. India's FID inflows (equity) rose 10% year-on-year in the first three quarters of the last fiscal to \$33.5 billion. However, China has entered the Indian market through venture investments in start-ups and penetrated the online ecosystem with its popular smartphones and their applications. According to a report by researchers Amit Bhandari and Aashna Agarwal, Chinese tech investors have put an estimated \$4 billion into Indian

start-ups. Over the five years ending March 2020, 18 of India's 30 unicorns are now Chinese-funded. "TikTok, the video app, has 200 million subscribers and has overtaken YouTube in India. Alibaba, Tencent and ByteDance rival the US penetration of Facebook, Amazon and Google in India. Chinese smartphones like Oppo and Xiaomi lead the Indian market with an estimated 72% share, leaving Samsung and Apple behind." Vikram Doshi, partner (Tax & Regulatory) at PwC India, said the pandemic will mainly impact businesses that are highly leveraged. "This press note is an attempt to place a check and give the government an opportunity to review such takeovers and investments coming into India from specific jurisdictions."

Eros to merge with STX Entertainment

The coronavirus pandemic has only led to a surge in demand for OTT firms. A recent survey by Nielsen showed at least 40% consumers planned to increase spend on entertainment and tech enablers, including OTT apps. "For the combined entity) OTT is going to be the focus for the next three to six months. Once the pandemic situation eases, we will look at expanding to the theatres," Dwivedi said. Eros STX Global Corporation is looking to strengthen its foothold in India, US and China that jointly has a population of nearly 3 billion. "We wanted to create the world's first Hollywood-Bollywood combination studio that would not only create content globally but also address the demand globally," Dwivedi said. From a financial perspective, the deal will give Eros International access to better capital. STX Entertainment counts TPG, Hony Capital and Liberty Global among its investors. The entity will have a liquidity position with \$264 million of pro forma net debt, \$195 million pro forma

cash balance and \$120 million of revolver capacity as of December 2019, the companies said in a statement.

HDFC net up 18%

The intimidation did not elaborate on who the three are. A media report in the run up to the board meet on Saturday had said that the names of Sashidhar Jagdishan, Kaizad Bharucha and Sunil Garg are the ones who have made the cut. Jagdishan and Bharucha are the internal candidates and have been serving the bank for many years each, while Garg is working with American bank Citibank at present. Meanwhile, the bank also informed that Jagdishan and Bhavesh Zaveri, who is in charge of operations, have resigned as additional directors, following instructions from the RBI to keep their appointments in abeyance till a new MD and CEO takes charge. Both of them submitted their resignations from the post of additional directors and the bank's board has accepted the same, the lender said. In a statement, HDFC Bank said it holds provisions as on March 31 against the potential impact of Covid-19 based on the information available currently, and these are in excess of regulatory

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norms. "The bank held floating provisions of ₹1,451 crore and contingent provisions of ₹2,996 crore as on March 31, 2020. Total provisions (comprising specific, floating, contingent and general provisions) were 142% of the gross non-performing loans as on March 31, 2020," the bank said. The bank saw the fallout of the lockdown in the second half of March, with loan origination and cross-selling of other products slowing down, the management said. "We continue with our strategy to build deposits to maintain a strong liquidity situation," chief financial officer Srinivasan Vaidyanathan told analysts. In the second half of March, card spends were lower by 35% as compared to an average of spends in January and February. Collections were impacted by the lockdown and recoveries were hit by about ₹100 crore, Vaidyanathan said. The bank's net interest income (NII), or the difference between interest earned and interest expended, rose 16% y-o-y to ₹15,204 crore. Core net interest margin (NIM) in Q4 rose to

4.3% from 4.2% at the end of December. Asset quality performance showed an improvement, with the gross NPA ratio falling 16 basis points (bps) sequentially to 1.26% and the net NPA ratio down by 12 bps to 0.36%. Total advances grew 21% y-o-y to ₹9.94 lakh crore at the end of March. Retail loans constituted 51% of the loan book, while 49% came from wholesale loans. Growth came from both the retail and wholesale segments, which grew 14.6% and 29%, respectively.

UP offers sugar in lieu of cash

This has hit the mills' liquidity in a big way and they are not able to clear the cane dues to the farmers. At the same time, farmers have been facing problems of liquidity too, and have been demanding that if not cash, they be paid in kind. This effort is to help both keep afloat in these stressful times," he said, adding that both the industry and the farmers are on board on this. As per the government's decision, those

farmers who are willing to take sugar in lieu of their cane price dues would be allowed to take one quintal sugar per month for three months till June at the lowest price of the day, plus GST, and the amount would be settled from their overall dues. If no sugar has been sold on that day, the previous day's lowest price would be applicable. The willing farmers would have to use their own transport to carry the sugar and they will not get any additional transportation cost for it. The GST would be deposited by the mills to the state treasury. Giving details, Bhoosreddy said mills will distribute sugar to only willing cane farmers and it would be subject to sale quota allotted for the month to the mill concerned by the Government of India. "The cane farmers will have to lift sugar from sugar mill's godown by their own means and no transport subsidy will be given for it. By doing so, the farmers can save around ₹1,300 to ₹1,400 per quintal as the price at the mill godown would be around ₹31.50/kg, while if they buy in the open market, sugar price would be around ₹42 per kg. So, in three months it would amount to more than ₹4,000


for three quintals," he said. "There are almost 50 lakh farmers who supply cane in UP. If all agree to lift the sugar for three months, this will take care of 1.5 crore quintals of sugar stock. Mills would be happy as it would save them the holding and storage cost of this much sugar," he said.

Govt to screen all showing symptoms

He said it would also mean that if patients clear pool testing — some private hospitals have already started doing it — doctors, nurses and others attending to them may not need full personal protective equipment gear. PPEs are in short supply in hospitals across the country. The source said, "We are looking at opportunistic screening of all patients who come to the hospital with flu-like symptoms, even if they have come to seek medical attention for some other disease. Starting from there, we will gradually expand to mass testing, initially in the hotspots and cluster containment zones." The official said the screening and mass testing

plan had been in the works for some time, but the impediment was the lack of testing kits. That situation has changed now. Police may accompany medical personnel for mass testing. "We will go mohalla by mohalla, village by village," he said. While about 3.3% of novel coronavirus (COVID-19) patients in India have died so far, 75.3% of those who died were over 60 years old. And in 83% of the total deaths, the patients had co-morbidities, like diabetes, hypertension and heart disease. As per the Union health ministry's analysis, 42.2% of the deaths occurred in the over 75 years age group, 33.1% in 60-75 years, 10.3% in 45-60 years, and 14.4% below 45 years. With 36 deaths and 957 cases being reported in the last 24 hours, the total count has now gone up to 488 deaths and 14,792 cases (2,015 recovered). The number of new cases was 1,076 on Friday, 826 on Thursday, and 1,118 on Wednesday. Three districts — Patna (Bihar), Nadia (West Bengal) and Panipat (Haryana) — which had not reported any new cases for over 14 days, have seen fresh cases in the last 24 hours.

L&T Mutual Fund
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**L&T Financial Services**
Mutual Fund


Corrigendum
It is hereby informed that the Notice (No.3 of F.Y. 2020-21) dated April 17, 2020 with respect to declaration of dividend stands withdrawn.
Investors/Unit holders are requested to take note of the aforesaid.

For L&T Investment Management Limited
(Investment Manager to L&T Mutual Fund)

Date : April 18, 2020
Place : Mumbai

Sd/-
Authorised Signatory

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

**ICICI PRUDENTIAL**
MUTUAL FUND
J TARAKKI KARENI

ICICI Prudential Asset Management Company Limited
Corporate Identity Number: U99999DL1993PLC054135

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Notice to the Investors/Unit holders of ICICI Prudential All Seasons Bond Fund (the Scheme)
Notice is hereby given that ICICI Prudential Trust Limited, Trustee to ICICI Prudential Mutual Fund has approved declaration of the following dividend under the dividend option of the Scheme, subject to availability of distributable surplus on the record date i.e on April 24, 2020*:

Name of the Scheme/Plans	Dividend (₹ per unit) (Face value of ₹ 10/- each) ^{\$#}	NAV as on April 16, 2020 (₹ per unit)
ICICI Prudential All Seasons Bond Fund		
Quarterly Dividend	0.1951	11.3391
Retail - Quarterly Dividend	0.1978	11.4934
Direct Plan - Quarterly Dividend	0.2159	11.5974

\$

The dividend payout will be subject to the availability of distributable surplus and may be lower depending upon the extent of distributable surplus available on the record date under the dividend option of the Scheme.

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Subject to deduction of applicable statutory levy.

*

or the immediately following Business Day, if that day is a Non - Business Day.

Dividend will be paid to all the unit holders/beneficial owners whose names appear in the register of unit holders/Statement of beneficial owners maintained by the Depositories, as applicable under the dividend option of the Scheme, at the close of business hours on the record date.

It should be noted that pursuant to payment of dividend, the NAV of the dividend option of the Scheme would fall to the extent of dividend payout and statutory levy (if applicable).

For ICICI Prudential Asset Management Company Limited

Sd/-
Authorised Signatory

Place : Mumbai
Date : April 17, 2020
No. 011/04/2020

To know more, call 1800 222 999/1800 200 6666 or visit www.iciciprurf.com

As part of the Go Green Initiative, investors are encouraged to register/update their e-mail id and mobile number to support paper-less communications.

To increase awareness about Mutual Funds, we regularly conduct Investor Awareness Programs across the country. To know more about it, please visit https://www.iciciprurf.com or visit AMFI's website https://www.amfiindia.com

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.

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Notice of Postal Ballot ("Notice" or "Postal Ballot Notice") to the Shareholders

The shareholders are hereby informed that pursuant to the provisions of Section 110 and other applicable provisions of the Companies Act, 2013 read with the Rules made thereunder and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the Company has initiated the process of postal ballot ("Postal Ballot") by way of remote e-voting, for seeking approval of the shareholders by way of ordinary / special resolutions (as indicated) for matters as considered in the Resolutions of the Postal Ballot Notice dated 18th April 2020 ("Notice" or "Postal Ballot Notice").

In terms of the circulars issued by the Ministry of Corporate Affairs, Government of India (the "MCA") vide its General Circular No.14/2020 dated 8th April 2020 and General Circular No.17/2020 dated 13th April 2020 (the "MCA Circulars"), in view of the current extraordinary circumstances due to COVID-19 pandemic requiring social distancing, companies are advised to take all decisions requiring members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Companies Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue.

The MCA has clarified that for companies that are required to provide e-voting facility under the Companies Act, while they are transacting any business(es) only by postal ballot up to 30th June 2020 or till further orders, whichever is earlier, the requirements provided in Rule 20 of the Rules as well as the framework provided in the MCA Circulars will be applicable mutatis mutandis. Further, the Company will send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. The Postal Ballot process and the Postal Ballot Notice has accordingly been initiated by the Company in compliance with the MCA Circulars.

The Company has, on 18th April 2020, completed the despatch of the Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system in terms of the MCA Circulars.

The shareholders may note that in compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope is not sent to the shareholders for the Postal Ballot.

Please note that as a valued member of the Company, you are entitled to request for a copy of Postal Ballot Notice, in case you have not received the Postal Ballot Notice on your registered email address, or request for a duplicate copy of the Postal Ballot Notice, if so required. A request in this respect may be sent to Mr. Ganesh Chandra Patro, Senior Manager, KFin Technologies Private Limited, Selenium ("Kfintech"), Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, at email: einward.ris@kfintech.com; 1800-3454-001 (toll free) providing details of your DP ID and Client ID or Registered Folio number. Further, copy of the Postal Ballot Notice and other documents (if any) served through email in relation to the Postal Ballot are also available on the Company's website www.suzlon.com; on the Company's Registrar and Share Transfer Agent, Kfintech's website at https://evoting.karvy.com and on relevant sections of the websites of National Stock Exchange of India Limited and BSE Limited, being the stock exchanges on which the shares of the Company are listed, for downloads.

Request for the Postal Ballot Notice in physical form free of cost will only be entertained subject to the relaxations as may be allowed by the MCA.

Further, all documents relevant, if any, for approval of the Resolutions in the Postal Ballot Notice and documents specifically stated to be open for inspection in the Explanatory Statement will be posted on the website of the Company www.suzlon.com to facilitate online inspection of relevant documents until 19th May 2020 being the date of announcement of the results of the Postal Ballot.

In compliance with Section 108 of the Companies Act, 2013 read with Rules made thereunder and Regulation 44 of the Listing Regulations, the Company has availed the services of Kfintech for facilitating remote e-voting to enable the shareholders to cast their votes electronically instead of physical mode. In terms of the MCA Circulars, voting can be done only by remote e-voting. As the remote e-voting does not require a person to attend to a meeting physically, the members are strongly advised to use the remote e-voting procedure by themselves and not through any other person / proxies.

The following information is being provided to the shareholders in respect of remote e-voting:

- This Postal Ballot Notice has been issued in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and in terms of the MCA Circulars. The shareholders may cast their votes on all resolutions set out in the Postal Ballot Notice using remote e-voting only.
- In compliance with the requirements of the MCA Circulars, hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the shareholders for this Postal Ballot and shareholders are required to communicate their assent or dissent through the remote e-voting system only.
- The Postal Ballot Notice containing the procedure for e-voting is also displayed on the website of the Company at www.suzlon.com and on the website of Kfintech on https://evoting.karvy.com.
- The e-voting rights of the shareholders / beneficiary owners shall be reckoned on the paid-up value of the equity shares registered in the name(s) of the shareholders(s) as on 10th April 2020, being the cut-off date for the purpose and for dispatch of Postal Ballot Notice. The shareholders of the Company having equity shares registered in their name(s), either in dematerialised or in physical form, as on the cut-off date only shall be entitled to avail the facility of remote e-voting. Those shareholders, who are not the member of the Company as on the cut-off date and receive the Postal Ballot Notice on their email ids, should treat the Postal Ballot Notice for information purpose only.
- The e-voting period commences from 9.00 a.m. (IST) on Sunday, 19th April 2020 and ends at 5.00 p.m. (IST) on Monday, 18th May 2020 (both days inclusive), after which voting shall not be allowed and the e-voting module shall be disabled by Kfintech for voting thereafter. Once vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again.
- Those shareholders who have not yet registered their email address are requested to get their email addresses registered by following the procedure given below:
 - In light of the MCA Circulars, shareholders who have not registered their email address and in consequence could not receive the e-voting notice may temporarily get their email registered with the Company's Registrar and Share Transfer Agent, Kfintech, by clicking the link: https://karisma.kfintech.com/emailreg and following the registration process as guided thereafter. Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and the Password to enable e-voting for this Postal Ballot. In case of any queries, shareholder may write to einward.ris@kfintech.com.
 - It is clarified that for permanent registration of email address, the shareholders are however requested to register their email address, in respect of electronic holdings with the Depository through the concerned Depository Participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India by following due procedure.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of https://evoting.karvy.com. In case of any queries / concern / grievances, you may contact Mr. Ganesh Chandra Patro, Senior Manager, Kfintech, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India, at email: einward.ris@kfintech.com; 1800-3454-001 (toll free).
- The Company has appointed Mr. Ravi Kapoor, Practicing Company Secretary (Membership No.F2587 and Certificate of Practice No.2407), Ahmedabad, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner. The Scrutinizer will submit his report after completion of the scrutiny and the results of the postal ballot will be posted on the Company's website www.suzlon.com, on the website of Kfintech at https://evoting.karvy.com besides communicating to the stock exchanges on which the shares of the Company are listed, on 19th May 2020. In the event that the national lockdown on account of COVID-19 situation is eased off and the Company's offices are open for business, the Company will also display the results of the postal ballot at its registered office and the corporate office. The resolutions, if assented by the requisite majority, shall be deemed to be passed on the last date specified for e-voting, i.e. 18th May 2020, in terms of the Secretarial Standards on General Meeting (SS2) issued by the Institute of Company Secretaries of India.
- The current guidance under the MCA Circulars on postal ballot through e-voting only has been provided to be valid up to 30th June 2020 or till further orders, whichever is earlier. The Company therefore to be on the side of caution has provided Postal Ballot Form along with the Postal Ballot Notice in compliance with the extant provisions of the Act and the Rules as applicable to obtaining approval of the members by way of Postal Ballot (without considering the provisions of the MCA Circulars). It is clarified that the use of such Postal Ballot Form shall be valid only and only if the MCA revises its guidelines issued vide the MCA Circulars on or before 18th May 2020 being the last date specified in this Notice for e-voting and permits use of Postal Ballot Forms. In such an event a shareholder desirous to exercise vote by Postal Ballot may complete the Postal Ballot Form and send it to the Scrutinizer at Mr. Ravi Kapoor, Scrutinizer, Suzlon Energy Limited, C/o. KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India. Envelopes containing Postal Ballot Forms, if deposited in person or sent by courier / post at the expense of the Shareholder(s) will be accepted. Duly completed Postal Ballot Form should reach the Scrutinizer not later than the close of working hours (5.00 p.m.) on 18th May 2020. Postal Ballot Form received after this date will be strictly treated as if the reply from such Shareholder(s) has not been received.

18th April 2020
Pune

For Suzlon Energy Limited

Sd/-
Geetanjali S.Vaidya,
Company Secretary.

Ahmedabad

financialexp.epapr.in

Ahmedabad