

A GUDWANI &amp; I SEN GUPTA

Govt must take monetary & fiscal steps to revive growth

## EDITORIAL

Fixing India's business environment key to realising PM's vision of thriving local toy industry

## LOAN RECAST

Finance minister to meet heads of banks, NBFCs today

## SOCIAL MEDIA MISUSE

Facebook India chief appears before Parliamentary panel

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NEW DELHI, THURSDAY, SEPTEMBER 3, 2020

# FINANCIAL EXPRESS

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## ● EDU TECH

Unacademy becomes a unicorn after raising \$150 million

FE BUREAU  
New Delhi, September 2

UNACADEMY HAS RAISED \$150 million in a round of funding led by SoftBank valuing the ed-tech firm at \$1.45 billion, the company said in a statement.

The five-year-old start-up, now a unicorn, also raised money from existing investors General Atlantic, Sequoia Capital, Nexus Venture Partners, Facebook, and Blume Ventures. It has so far mopped up about \$35 million.

The latest infusion comes barely six months after Unacademy raised \$110 million from Facebook, General Atlantic and a clutch of other investors at a valuation of about \$510 million. In June 2019, it had raised \$50 million from investors.

The Bengaluru-based company joins a handful of other start-ups in the ed-tech space that has been attracting considerable investor interest of late. Last week, billionaire Yuri Milner-led DST Global infused a fresh \$122 million in rival Byju's which is expected to invest more capital in the firm.

Continued on Page 2

## CHECKING CHINA

PUBG among 118 apps banned

As in the past, this time too, the apps have been banned for stealing data of Indian users

FE BUREAU  
New Delhi, September 2

**AMID FRESH INCURSION** bids by Chinese troops, the government on Wednesday banned another 118 Chinese mobile apps, including the popular gaming platform, PUBG, as well as Baidu, which is China's largest search engine provider.

The government has once again resorted to invoking Section 69A of the Information Technology Act, which empowers it to block apps/contents which are engaged in activities prejudicial to sovereignty and integrity of the country, its defence, security of state and public order.

This is the third instance of the government banning Chinese applications since the India-China border skirmish erupted.

The government had first banned 59 applications, including TikTok, WeChat

## Some Chinese apps banned on June 29

- TikTok ■ Shareit ■ UC Browser
- Helo ■ Mi Community ■ Club Factory ■ WeChat
- CamScanner ■ Bigo Live

## Other prominent apps banned on Wednesday

- Baidu ■ PUBG Mobile ■ ShareSave by Xiaomi: Latest gadgets, amazing deals ■ CamCard: Business card reader ■ Rise of Kingdoms: Lost Crusade ■ Alipay ■ VPN for TikTok ■ Soul Hunters ■ Tencent Watchlist ■ Learn Chinese AI-Super Chinese ■ APUS launcher ■ Sina News



etc, on June 29, followed by another set of 47 applications in July, which were proxies of the banned apps.

Continued on Page 13

## ONE MORE SHOT

Voda Idea looks at fund-raising options

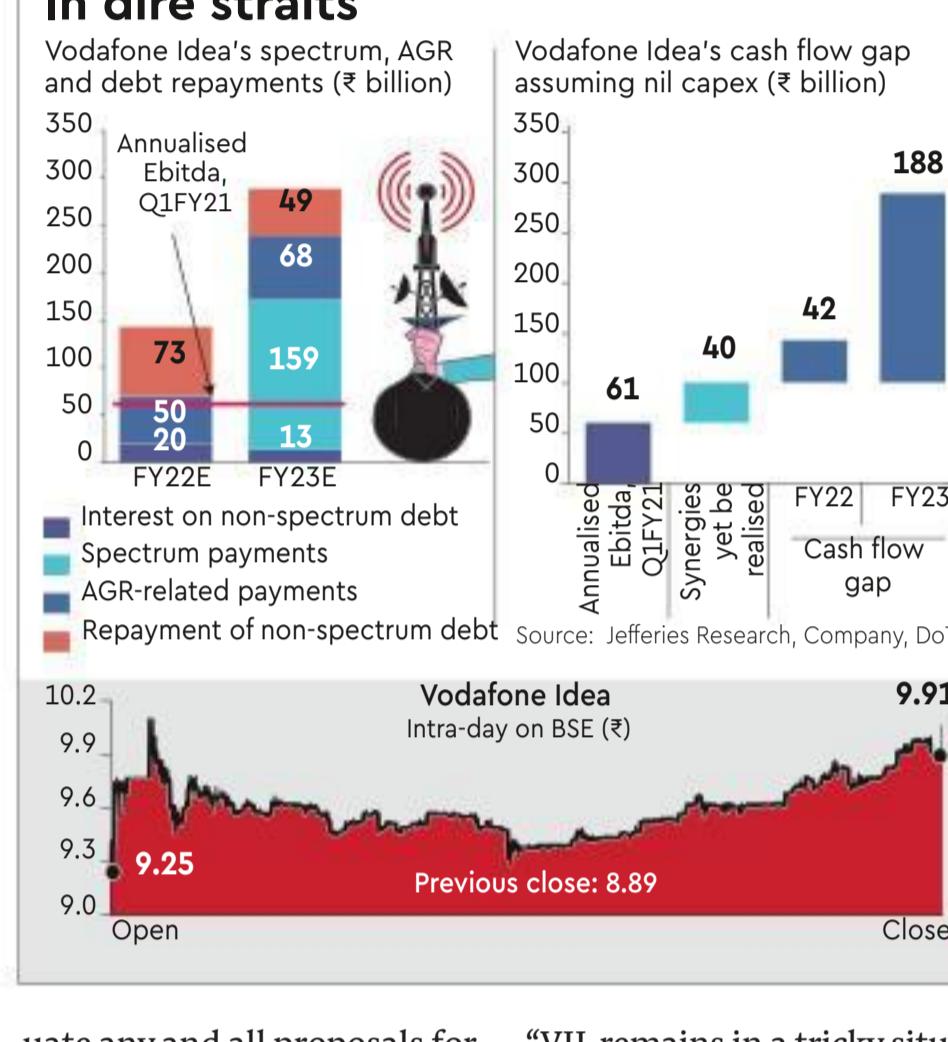
The company's board will meet on September 4 to decide on various possibilities

FE BUREAU  
Mumbai, September 2

**WITH CLARITY ON** adjusted gross revenue (AGR) dues emerging from the Supreme Court's order, Vodafone Idea's (VIL) board will be meeting on September 4 to consider fund-raising plans. The company has balance dues of ₹50,400 crore which it needs to pay over the next 10 years as per the SC's directive.

Analysts agree that the company needs to raise funds for the same along with raising tariffs. The company's management had also said in an investor call after the April-June quarter earnings that once there's clarity on AGR dues payment, it would consider raising funds.

In a regulatory filing on Wednesday, Vodafone Idea said, "A meeting of board of directors of the company is scheduled to be held on September 4 to consider and eval-



uate any and all proposals for raising of funds in one or more tranches by way of a public issue, preferential allotment, private placement, including a qualified institutional placement or through any other permissible mode and/or combination thereof as maybe considered appropriate."

According to analysts at Kotak Institutional Equities,

"VIL remains in a tricky situation even as the court verdict offers short-term cash flow relief. The company needs a combination of quick, sharp improvement in pricing, flawless delivery on the fresh open cut targets, competitive network spends to stem the trend of market share erosion and some equity infusion".

Continued on Page 2



## BORDER WATCH

Indian Army soldiers are seen atop a vehicle on a highway leading to Ladakh, at Gagangeer in Kashmir's Ganderbal district, on Wednesday

## ● CURBS EASED

Airlines can run 60% of pre-Covid domestic services

PRESS TRUST OF INDIA  
New Delhi, September 2

**IN FURTHER EASING** of restrictions, the government on Wednesday permitted Indian airlines to increase the number of domestic passenger flights to 60% of their pre-Covid services, according to an official order.

On June 26, the ministry of civil aviation had allowed the airlines to operate a maximum of 45% of their pre-Covid domestic flights.

The ministry had restarted domestic passenger services from May 25, after a gap of two months due to the coronavirus-triggered lockdown. However, the airlines were allowed to operate not more than 33% of their pre-Covid domestic flights.

Modifying its previous order of June 26 where it had put the 45% limit on the number of domestic flights, the ministry issued an order on Wednesday stating that, "45% capacity may be read as 60% capacity".

The average occupancy rate in domestic flights since their resumption in India on May 25 has been around 50-60% only.

Scheduled international passenger flights continue to remain suspended. But special international flights have been operating since May.

## ● FUNDRAISING

Zomato raises fresh \$62 m from Temasek

FE BUREAU  
New Delhi, September 2

**FOOD DELIVERY PLATFORM** Zomato has raised a fresh ₹456 crore (\$62.44 million) from existing investor Singapore-based Temasek, according to regulatory filings sourced from business intelligence platform Tofler.

While the amount may not seem large, every penny counts at a time when the lockdown has hurt business badly and revenues are under pressure.

In this highly competitive space, Zomato so far has raised a little over ₹900 million while investors have infused close to ₹1.64 billion into rival Swiggy. Given how tough the business is, analysts reckon less than a handful of players will survive in the long run.

HSBC analysts estimate India's food delivery could be valued at about \$30

## Unit economics India market\* ₹

|                             | Unit economics | India market* ₹ |
|-----------------------------|----------------|-----------------|
| Daily active riders         | 400,000        |                 |
| Deliveries/rider/day        | 6-10           |                 |
| GMV (\$ bn)                 | 3.5            |                 |
| Average order value         | 300            |                 |
| Avg. no of daily orders (m) | 2.5*           |                 |
| Rev/order                   | 55             |                 |
| Gross profit                | 0              |                 |
| Gross margin (%)            | 0%             |                 |
| Opex                        | -20            |                 |
| OP profit                   | -20            |                 |
| OP margin (%)               | -36%           |                 |

Source: Company data; HSBC estimates  
\*Pre-Covid-19

billion in the long term in a blue-sky scenario.

Continued on Page 13

## QuickPicks

Canadian pension fund to invest \$350 m in Edelweiss arm

**EDELWEISS GROUP** on Wednesday said it had signed an agreement with Canada's Ontario Teachers' Pension Plan Board for an investment of approximately ₹2,600 crore (\$350 million) with Edelweiss Alternate Asset Advisors, reports **FE Bureau** in Mumbai. PAG on August 27 announced 51% stake buy in Edelweiss Wealth Management for around ₹2,200 crore. PAGE 12

Fortune '40 Under 40' influencers: Isha, Akash and Raveendran debut

**BILLIONAIRE MUKESH Ambani's** twin children Isha and Akash, and ed-tech startup Byju's founder Byju Raveendran, are among the Indians who have debuted on Fortune's '40 Under 40' list of influential people around the globe, reports PTI. This year's list includes 40 influential people under 40 years of age in five categories. PAGE 5

Cabinet nod to 'Mission Karmayogi' for major reforms in bureaucracy

THE Cabinet on Wednesday approved 'Mission Karmayogi', dubbed as the biggest bureaucratic reform initiative, aimed at capacity building of government employees to make them more "creative, proactive, professional and technology-enabled", reports PTI. To cover around 46 lakh central staff, a sum of ₹510.86 crore will be spent over 5 years under the mission.

[financialexpress.epaper.in](http://financialexpress.epaper.in)

As in the past, SEBs will get carrots first; tighter norms after that, govt hopes, will make SEBs reform

ANUPAM CHATTERJEE  
New Delhi, September 2

**SENDING A STERN** message to state-run power distribution entities (discoms) that refuse to mend their ways and be on a commercially viable path despite several bailout packages, the Union power ministry has told sector-specific lenders PFC-REC that they need not extend any new credit line to the discoms, after the exhaustion of the ₹90,000-crore liquidity window, if the latter don't correct.

"PFC-REC lending norms have been tightened and the prudential norms updated to correspond to the best followed by any financial institution.

Any further loan request, apart from the ₹90,000 crore earmarked for the liquidity infusion scheme will be evaluated as per the revised norms."

—RK SINGH  
UNION POWER MINISTER

PFC-REC have been the principal source of loans for the discoms, as other institutions, including public sector scheduled commercial banks, are virtually out of bounds to them, given the prudential standards they follow.

Financial losses of discoms surged 83% annually to ₹61,360 crore in FY19, an analysis by PFC showed.

Continued on Page 2

## FINTECH BATTLE

Amazon adds to its India offerings

REUTERS  
New Delhi/Mumbai, Sept 2

**AMAZON HAS ADDED** insurance and even gold to its menu of financial services in India, to expand its customer base and attract more subscribers to its Prime loyalty programme in a battleground growth market.

The push ramps up competition as financial technology (fin-tech) rivals and their deep-pocketed foreign backers struggle for profitability in a

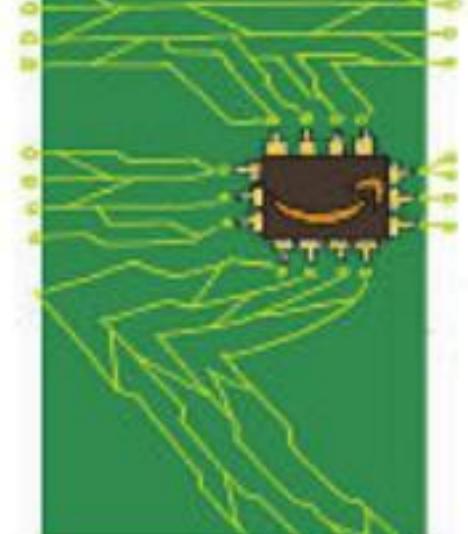


ILLUSTRATION: RUCHITRA KHANDE

predominantly cash-based economy where about 190 million adults do not have bank accounts.

To boost online payments, Amazon launched its Amazon Pay digital wallet in 2016. It has since introduced a credit card, signed up to a state-backed payment network, and processes payments for movie and flight tickets as well as telephone and utility bills.

Continued on Page 13

## ● NETFLIX

'Bad boys' get respite from court

PRESS TRUST OF INDIA  
New Delhi, September 2

**THE SUPREME COURT** on Wednesday refused to hear a Netflix petition against a Bihar lower court order restraining it from using Sahara group chief Subrata Roy's name in its web series *Bad Boy Billionaires*.

A bench headed by CJ SA Bobde, however, granted liberty to Netflix to withdraw the plea and approach the concerned court to avail appropriate remedy against the order passed by a

Continued on Page 13

Subrata Roy

lower court at Araria, Bihar. "Dismissed. We are sorry," the bench, also comprising Justices Arun Mishra, AS Bopanna and V Ramasubramanian, said during the video-conferenced hearing.

—PTI

Satyam founder's

plea: Hyd court stays Netflix series

A LOCAL civil court has issued an interim stay restraining Netflix from airing its web series *Bad Boy Billionaires-India* on a petition filed by B Ramalinga Raju who was convicted in the multi-crore accounting scandal of Satyam Computer Services. —PTI

New Delhi

# Economy

THURSDAY, SEPTEMBER 3, 2020



## COMPENSATION CESS

Mamata Banerjee, West Bengal chief minister

The Centre must borrow to meet the shortfall at this critical hour of the Covid-19 pandemic and I am sure that the states will reciprocate in supporting resolution that cess collection continues beyond 5 years till the entire debt of the Centre is totally liquidated, along with entire interest payment cost.

## Quick View



### Anti-dumping duty likely on four nations

INDIA MAY IMPOSE anti-dumping duty on a certain type of fibre imported from the EU, Belarus, Ukraine and Peru as the commerce ministry's arm DCTR has recommended for the same after conducting a probe.

### I-T refunds of over ₹98,625 cr issued to 26.2 lakh taxpayers

THE CBDT ON Wednesday said it has issued refunds of over ₹98,625 crore to more than 26.2 lakh taxpayers between April 1 and September 1. This includes I-T refunds of ₹29,997 crore pertaining to over 24.5 lakh cases and corporate tax refunds amounting to ₹68,628 crore in over 1.6 lakh cases.

### Anti-profligating: CBIC gives time till Nov for compliance

THE GOVERNMENT HAS given time till November 30 for authorities, like DGAP, to complete anti-profligating related compliance, which falls due between March 20 and November 29.

### FM MEET WITH LENDERS

## Loan recast, liquidity to top agenda today

BANIKINKAR PATTANAYAK

New Delhi, September 2

### FINANCE MINISTER NIRMALA

Sitharaman will focus on the implementation of a one-time loan restructuring programme proposed by the Reserve Bank of India (RBI) and review the progress of a ₹3-lakh-crore credit guarantee scheme for small and medium businesses and liquidity-enhancing steps for NBFCs when she meets top executives of banks and shadow lenders on Thursday.

A top source told *FE* deliberations will centre around not just ways to enable businesses and individuals to "avail of the revival framework on the basis

of viability" but also potential issues to be faced by the banks while implementing the scheme. It will also discuss the identification of the eligible loan recast candidates and expeditious initiation of the process.

The meeting comes ahead of the expected announcement of the KV Kamath-led panel's recommendations on eligibility parameters for the restructuring of loans to soften the blow to both borrowers and the lenders in the wake of the pandemic.

Earlier this month, the RBI extended a special window for lenders to recast stressed retail

and corporate loans without classifying them as non-performing, provided that they set aside 10% provisions on such advances. RBI governor Shaktikanta Das has said a resolution framework for Covid-19-related stressed accounts will be finalised by September 6.

In its Financial Stability Report, the RBI has forecast that gross non-performing assets (NPAs) may jump from 8.5% at the end of March 2020 to 12.5%, a 20-year peak, by March 2021. However, the NPA level may shoot to 14.7% by March 2021 in case of a severity of economic stress.

### Ministries, CPSEs paid ₹6,800 cr in dues owed to MSMEs in last 3 months

PRESS TRUST OF INDIA

New Delhi, September 2

### CENTRAL MINISTRIES AND PSUs

have cleared payments to the tune of over ₹6,800 crore owed to micro, small and medium enterprises in the last three months, the government said on Wednesday.

It said almost three-fourths of the monthly dues have been paid during the same month by most of the ministries and CPSEs. The pending amounts are expected to be released in the normal course of business and within 45 days. The MSME ministry, in a statement, said that "more than ₹6,800 crore have been paid by the ministries and CPSEs in the last three months alone".

In May, finance minister Nir-

mala Sitharaman had said that MSMEs' receivables from the government and central public sector enterprises (CPSEs) will be released within 45 days.

The ministry of MSME said it followed up on this announcement vigorously and took up the matter with the central ministries, CPSEs and state governments. Particularly, very active follow up has been done with the heads of CPSEs, it added.

To make the reporting easy, regular and seamless, a dedicated online format has been made for reporting the monthly payments and pending, the ministry said.

The MSME Development Act of 2006 provides that such dues should be paid within 45 days.

As for the credit guarantee programme, the meeting will focus on the response of beneficiaries to the Emergency Credit Line Guarantee Scheme (ECLGS) after its scope was expanded recently to include individuals, along with a wider pool of businesses. Banks' loan disbursement to mostly MSMEs under the ECLGS exceeded ₹1 lakh crore in just over two-and-a-half months of its rollout on June 1. Under this, the Centre has pledged full guarantee for up to 20% extra, collateral-free working capital loans.

Another credit guarantee scheme for subordinate debt of ₹20,000 crore, meant for MSMEs, will also be deliber-

ated on in Thursday's meeting.

The minister will also review the progress of two schemes meant to facilitate ₹75,000-crore liquidity for NBFCs. Under these, the government has approved the partial credit guarantee scheme (PCGS) 2.0 worth ₹45,000 crore to improve liquidity for low-rated shadow lenders, and eased certain criteria for the pooled purchase of NBFC assets by PSBs under the existing PCGS 1.0. It has also cleared a special liquidity scheme worth ₹30,000 crore.

As for the loan restructuring, banks have already started internal processes to gauge the extent of the likely loan restructuring exercise.

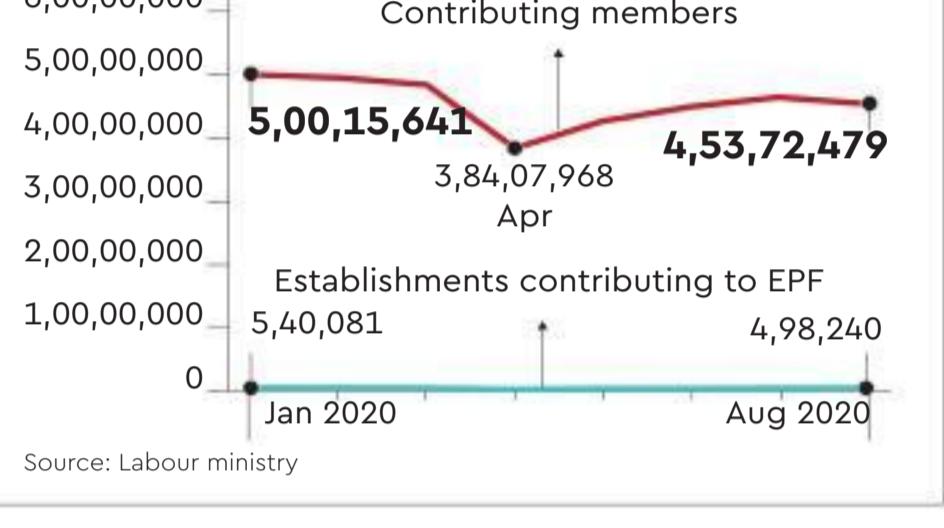
### EPF base gradually recovers

SURYA SARATHI RAY

New Delhi, September 2

AROUND 1.65 LAKH establishments and 70 lakh members have returned or newly joined to the Employees' Provident Fund Organisation (EPFO) fold between April-August, showing signs of gradual revival in economic activity. The number of contributing establishments and members to EPFO increased to 4.98 lakh and 4.54 crore in August from the lows of 3.33 lakh and 3.84 crore, respectively, in April, the government data showed.

"The gradual increase, save that for May (31% for establishments and 11% for contributing members), in the coverage of the EPF scheme during the Covid-19 period (March onwards), after a considerable dip during March and April, shows merely the effect of easing of lockdown," said XLRI pro-



fessor KR Shyam Sundar.

"The pick-up is due to the fact that business and industry are gradually resuming economic activities and hence, payroll compliance could take place both due to procedural convenience (staff are available in resumed establishments) and also gradual rise in liquidity for them," he added.

However, in August, though there were some increase in the number of contributing establish-

ments, the number of contributing members declined a bit from July. Analysts attribute this to changes in size composition of complying establishments between July and August.

Still, the August number for both contributing members and establishments are still a little away from the January numbers in which 5.4 lakh establishments and a little over five crore members contributed to the retirement fund.

### From the Front Page

## How to save existing jobs and create new ones?

### EXPRESS explained.Live

with

Mahesh Vyas

CEO

Centre for Monitoring Indian Economy (CMIE)

Between 2012 and 2018, the absolute number of people employed in India actually fell -- a first in the country's history. In 2017-18, the level of unemployment in the country reached a four-decade high.

Since then, India's economic growth has decelerated with each passing year, further constraining employment opportunities.

And now, the economic disruption brought by the Covid-19 pandemic has dealt a crushing blow to whatever employment prospects were left.

Exactly how bad is India's jobs crisis? What are the variations in terms of geography and industry? What can be done to address -- and hopefully remedy -- this situation?

Listen to Mahesh Vyas, CEO of the think tank Centre for Monitoring Indian Economy (CMIE), at the next session of Explained.Live.

Vyas will be in conversation with

Udit Misra

Deputy Associate Editor, The Indian Express

10 SEP 2020

07:00 PM

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To register, SMS - IEEEXP <space> "FE" <space> "Your name and email ID" to 56161  
Confirmation SMS will be your registration.

**The Indian EXPRESS**  
JOURNALISM OF COURAGE

### AGR payment: Voda Idea to explore funding options

Vodafone Idea would need to pay ₹5,040 crore upfront payment by March 2021 and thereafter its yearly payment, according to estimates by Jefferies.

Earlier this week, Eruditus raised \$113 million from investors, including Chang Zuckerberg Initiative, giving it a post-money valuation of \$800 million. In July, US-based Coatue led a \$100-million funding round in Vedantu.

As survey released by Byju's in August said nearly 75% of the parents surveyed want their children to continue learning through online channels even after schools reopen.

"Learning from the best experts to achieve a life goal has mostly been a privilege, available only to those living in the top few cities of the country. At Unacademy, we are breaking that barrier and helping people achieve their life's most important goals, by giving them access to the best coaching from experts in the field," co-founder & CEO Gaurav Munjal said.

In a recent interview to local media, Munjal said the company's internal goal for the next three years is to grow ten times from where it is at present. The firm that has a network of over 18,000 educators caters to the learning needs for more than 35 competitive exams. All documents related to the investment have been signed and the final closing is expected in the next few weeks, Unacademy said in a statement. The company that claims to have more than 350,000 subscribers will deploy the funds to launch new products, expanding beyond the test preparation segment.

### Privatisation of PSBs: NITI readies blueprint

"PSBs may need massive capital infusion once the validity of various regulatory relaxations (the repayment moratorium was over on August 31 and the restructuring of loans is being considered for up to two years) are over," a source said, highlighting the urgency to privatisate most of the PSBs. Privatisation of weak PSBs will save the government the need

to infuse capital year after year to keep them afloat.

However,

the government will likely have to work out a medium-term plan for the privatisation of PSBs to garner maximum from the sale.

Currently, most of the PSB stocks are beaten down and reflect only a fraction of the value they commanded a few years ago.

Between FY15 and FY20, the Centre had to infuse as much as ₹3.2 lakh crore to shore up the capital base of the bad loan-saddled PSBs. Still, their market capitalisation has eroded steadily and substantially in recent years even before the Covid-19 pandemic hit them.

Sources said for privatising the banks, the government will have to repeal the bank nationalisation Act -- the Banking Companies (Acquisition and Transfer of Undertakings) Act of 1970. Given the BJP-led NDA's clout in both the Houses of Parliament, legislative hurdles for any such move seem unlikely.

Former prime minister Indira Gandhi had nationalised 14 private banks in 1970, followed by another six banks in 1980. The Modi-government is trying to unshackle the hold of the public sector by encouraging private players to acquire government assets. Recently, it repealed the law governing BPCL to pave the way for its privatisation (sale process is on). It also plans to amend the Coal Bearing Act to allow commercial coal mining by private firms.

### SEBs to get ₹90,000 cr, firm action after that

Losses of five states -- Andhra Pradesh, Tamil Nadu, Madhya Pradesh, Telangana and Uttar Pradesh -- comprised 88% of the total discom losses in the country. The losses are attributed to delayed subsidy disbursal by the state governments, inefficient billing

and tariff collection and inadequate tariff hikes.

"Under the revised norms, discoms will be able to get fresh loans from PFC-REC, provided they chart a trajectory for loss reduction which is approved by their respective state governments and also the power ministry," Singh said. If the discoms fail to traverse the glide path for aggregate technical and commercial loss reduction, as sanctioned by the Centre and states, the loans will be recalled.

Owing to deteriorating finances, the discoms are not able to pay power generators on time, causing dues to mount. Overdues -- dues owed by discoms to generators more than 60 days -- stood at a whopping ₹1.2 lakh crore across the country at the end of July, as per the government's Praapti portal. To clear such dues, the Centre had announced the liquidity infusion scheme under the Aatmanirbhar Bharat package. PFC and REC have received loan applications for an aggregate amount of ₹1.6 lakh crore under the liquidity scheme so far. Out of this, ₹68,000 crore has been sanctioned, of which ₹24,000 crore has been disbursed. The Cabinet has recently allowed a one-time relaxation to the eligibility criteria for discoms to avail working capital loans by allowing PFC-REC to lend discoms even beyond the cap of 25% of previous year's revenue imposed under the Uday scheme.

**LOAN MORATORIUM****Interest waiver will weaken banking sector: Govt to SC**FE BUREAU  
New Delhi, September 2SOLICITOR GENERAL  
**TUSHAR** Mehta on Wednesday told the Supreme Court (SC) that the banking sector plays a vital role in the revival of the economy and a "knee jerk reaction" to simply waive off interests on loans will weaken the sector.

Mehta told a bench led by Justice Ashok Bhushan: "We are not in adversarial litigation here. We are all here to find a solution to the crisis. There were some options available for reviving the economy. One was to write off the interest. The second was a more holistic option



**Govt told the SC another two years of the moratorium may be availed by borrowers under debt resolution window notified by the RBI**

in which the first step would be to ease the burden of repayment of loans. Next priority was the revival of sectors so that economy gets moving, restructuring of stressed assets and then the operations of banking sectors," he said.

Opposing allegations that the Reserve Bank of India (RBI) is acting as the agent of the banks, Mehta said that one has to take into account that banking sector is a multi-layered structure with different types of banks, NBFCs, and passing a

blanket order to all will not produce desired results.

On Tuesday, the government had told the SC that another two years of the moratorium could be availed by borrowers under debt resolution (recast) window notified by RBI in early August. This will allow interest rate changes, but a waiver of interest on deferred instalments would be against 'the basic canons of finance' and unfair to those who repaid loans as per schedule.

Earlier during the day, borrowers and other petitioners told the apex court that banks were free to restructure loans, but they cannot penalise honest borrowers by charging interest

on deferred EMIs under the moratorium scheme. "Public at large is going through a tough time. If the Insolvency and Bankruptcy Code (IBC) could be suspended to give relief to the industry, then why can't borrowers. Instead of giving respite, the banks are encashing on this mitigating situation," senior counsel Rajiv Datta argued.

Senior advocate CA Sundaram, representing real estate industry body the CREDAI, argued that suggested that the moratorium should be extended for at least six months and even if the interest cannot be waived off, it should be reduced to a level at which banks pay depositors.

Economic growth will turn positive by Q1FY22: Nilesh Shah

**THE ECONOMIC GROWTH** will come into positive territory only by March or June quarter 2021, but India will have to turn the crisis into an opportunity by introducing reforms, Nilesh Shah, a part-time member of the Economic Advisory Council to the Prime Minister, said.

Shah, who is the managing director of Kotak Mahindra Asset Management Company, attributed the surge in equity markets to the optimism they get by looking at the future and not at the data of the past. —PTI

restricted," Gutte said.

A special vaccine against LSD is not yet available in the country, the goat cox vaccine is known to be working well against the disease, officials said. Gutte said that usually animals are cured within five days. Around 4.5 lakh doses of the vaccine have been allocated in Marathwada and Vidarbha districts and nearly 1.52 lakh doses have been given to animals. The Department has been issuing advisories from time to time and issuing guidelines in line with the directives issued by the Centre, he said.



The contagious disease has infected around 2 lakh animals across the state

Maharashtra has a total cattle population of 1.96 crore. Manik

**Maharashtra cattle affected by lumpy skin disease**NANDA KASABE  
Pune, September 2

**MAHARASHTRA IS FACING** an outbreak of a debilitating virus among cattle that causes a condition called 'lumpy skin disease' (LSD). At least 96,000 cattle have been infected by this contagious viral disease across Vidarbha, Marathwada, Gadchiroli and Beed districts, senior officials of the Department of Animal Husbandry said.

According to agriculture university experts, the disease has infected around 2 lakh animals across the state. Maha-

Gutte, joint secretary, Animal Husbandry said that so far two deaths have been reported in Maharashtra.

The virus causes nodules to form on the skin that gradually turns into wounds, with accompanying symptoms such as much lower milk production, but it is rarely fatal, say veterinary doctors. The disease is transmitted in livestock through mosquitoes, flies and gochids. "If infected livestock is found in a village, all animals within a radius of 5 km should be vaccinated immediately and cattle movement should be

**Govt plans to extend flagship rural jobs programme to cities now**

BLOOMBERG  
Mumbai, September 2

**INDIA IS CONSIDERING** extending its flagship jobs program in villages to workers in cities left unemployed by the pandemic-induced lockdowns, a government official said.

The program, when approved, may be rolled out in smaller cities and initially cost about ₹35,000 crore, said Sanjay Kumar, a joint secretary in the Ministry of Housing and Urban Affairs.

"The government has been considering this idea since last year," he said. "The pandemic gave a push to this discussion."

Prime Minister Narendra Modi's government is already spending more than ₹1 lakh crore on a rural jobs program this year, under which workers in the hinterland can earn a guaranteed minimum daily wage of ₹202 for at least 100 days a year. The idea is to start with smaller towns because big-city projects typically need professional expertise, Kumar said.

The rural program involves employing people for local public-works projects such as road-building, well-digging and reforestation. It now covers more than 270 million people and was used as a tool to provide employment to migrant workers returning from the cities amid the lockdown.

'PM-CARES got ₹3,076 cr in just five days'

PRESS TRUST OF INDIA  
New Delhi, September 2

**THE PM CARES FUND**, set up in March to deal with emergency situations like the Covid-19 pandemic, received ₹3,076.62 crore in just five days of its formation, as per an account statement made public by the fund on Wednesday.

The 'receipt and payment account' showed nearly ₹3,075.85 crore as 'voluntary contributions', while ₹39.67 lakh came as foreign contributions. It put the fund's closing balance as on March 31, 2020 at ₹3,076.62 crore, after including interest income and deducting service tax on foreign conversion.

The fund started with an initial corpus of ₹2.25 lakh, as per the account statement posted on the fund's official website.

It also referred to "accompanying notes to the financial statements", but those were not made public on the website.

According to details posted on the PM CARES Fund website, the fund consists "entirely of voluntary contributions from individuals/organisations and does not get any budgetary support".

**ELECTRICITY METER UNIT FOR OUTRIGHT SALE**

New Static & Smart Electricity Meter Manufacturing Unit in NOIDA for outright sale. Present **MANUFACTURING CAPACITY OF 10 LAKH METERS ANNUALLY**. Unit has world class Machines and its own R&D Team and **ALL NECESSARY CERTIFICATIONS** i.e. BIS/ISO 14001:2004/NSIC Certificate/MSME Certificate/ Factory License/ NABL/CMMI level III. Approvals of Electricity Boards/DISCOM etc., are available. Vast business opportunities in future for crores of Meters in Smart Cities/Distribution Franchisees/EPC Contractors & "Make in India". **Can avail benefits from the recently announced UP Govt. new labour laws.**

**PLEASE WRITE TO E-MAIL:** teckhr@gmail.com

**INDIAN RAILWAY CATERING AND TOURISM CORPORATION LTD. (A Government of India Enterprise - Mini Reta)**

CIN-L74899DL1999G0101707  
Regd. Office: 11<sup>th</sup> Floor, B-148, Statesman House, Barakhamba Road, New Delhi-110001, India  
Tel: 011-23311263-64; Email: investors@irctc.com; Website: www.irctc.com

**NOTICE**

Notice is hereby given pursuant to regulation 29 read with Regulation 42 and 47 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") that a meeting of Board of Directors of the Company is scheduled to be held on Friday, 11th day of September, 2020, inter alia, to consider, approve and take on record the un-audited financial results of the Company for the quarter ended June 30, 2020.

Pursuant to the "IRCTC's code of conduct for regulating and reporting trading by Designated Persons and their immediate relatives" the Trading Window Closure Period has already commenced from 1st July, 2020 upto 48 hours from the date the said financial results are made public. This information is also available on website of the Company i.e. www.irctc.com and also on the website of Stock exchanges where the shares of the Company are listed i.e. www.bseindia.com and www.nseindia.com.

**FOR INDIAN RAILWAY CATERING AND TOURISM CORPORATION LIMITED**  
Sd/-  
Place: New Delhi Date: 02<sup>nd</sup> September, 2020  
Suman Kalra Company Secretary and Compliance Officer

**LARSEN & TOUBRO**

**L&T will continue to build the future. Now, with even sharper focus.**

Successfully completes divestment of its Electrical & Automation Business to Schneider Electric.

For growth, strong strategic calls are imperative, and the divestment of our Electrical & Automation business has been one such. It has also been a win-win for all concerned. While it has given the E&A business a better fit and opened vistas for new growth, it has given us the opportunity to unlock value for future growth, to consolidate, and sharpen our focus on our core areas of expertise: EPC Infrastructure &

Projects, Manufacturing & Defence, and Services. For over eight decades, we have been making the things that make India proud. We will continue to do so and, in the process, keep building the future!

We thank our partners Shardul Amarchand Mangaldas Legal Advisors, Ernst & Young LLP and Arpwood Capital who acted as our advisors for this transaction.

Schneider Electric India Pvt. Ltd. will be using the 'L&T Electrical and Automation' brand name for a specific transition period.

Registered Office: L&T House, N. M. Marg, Ballard Estate, Mumbai - 400 001. INDIA. | CIN: L9999MH1946PLC00478

[www.LarsenToubro.com](http://www.LarsenToubro.com)

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**Metro to resume from Sept 7, normal ops from Sept 12 PMLA case: ED arrests alleged hawala dealer Naresh Jain**FE BUREAU  
New Delhi, September 2

**AFTER MORE THAN** five months, metro operations are set to resume in the country from September 7 in a graded manner and all the corridors will be operational by September 12, Union minister Hardeep Singh Puri said on Tuesday.



metumay decide further.

While the overall framework of metro resumption is same for services, Delhi Metro Railway Corporation (DMRC) will conduct a stage-wise reopening process. In the first stage, starting on September 7, the metro will run on yellow line including Rapid Metro. From September 9, onwards, services in the blue and pink line will resume. From September 10, red and green line services will open. All these services will run from 7 am to 11 am and 4 pm to 8 pm.

Stringent SOPs have been put in place to ensure social distancing and make metro safe for commuters with limitation on entry and exit gates at stations, marking in stations and inside trains and mandatory wearing of face mask for all passengers and staff.

**DELHI JAL BOARD**  
DELHI JAL BOARD, ROOM NO. 211, VARUNALAYA PHASE-II, KAROL BAGH, NEW DELHI-110005

**Subject : Engagement of Chief Media Advisor, on contractual basis in Public Relations Department of DJB for one year.**

Applications are invited for the above post on contractual basis in Delhi Jal Board for a period of one year. The complete details of remuneration, required experience and qualification of the candidate alongwith the application proforma can be downloaded from DJB website i.e. [www.delhijalboard.nic.in](http://www.delhijalboard.nic.in). The applications must reach this office on or before 24.09.2020.

Sd/-

(SANDEEP GULATI)  
ASSISTANT COMMISSIONER (D)

**Coal India Limited**  
A Maharatna Company  
Coal Bhawan, Premises No. 4 MAR, Plot No. AF-III, Action Area - 1A, New Town, Rajarhat, Kolkata 700156  
Website: [www.coalindia.in](http://www.coalindia.in)  
CIN: L23109WB1973G028844

**Extract of Unaudited Consolidated Financial Results for the Quarter ended June 30, 2020**

| Sl. No. | Particulars                                                                                                                              | (₹ in Crore except EPS) |            |            |            |
|---------|------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|------------|------------|------------|
|         |                                                                                                                                          | Quarter Ended           |            | Year Ended |            |
|         |                                                                                                                                          | 30.06.2020              | 31.03.2020 | 30.06.2019 | 31.03.2020 |
| 1       | Total Income from Operations                                                                                                             | 18486.77                | 27568.23   | 24938.99   | 96080.34   |
| 2       | Net Profit/(Loss) for the period (Before Tax, Exceptional and/or Extraordinary items)                                                    | 2800.13                 | 7447.40    | 7011.00    | 24071.32   |
| 3       | Net Profit/(Loss) for the period Before Tax (After Exceptional and/or Extraordinary Items)                                               | 2800.13                 | 7447.40    | 7011.00    | 24071.32   |
| 4       | Net Profit/(Loss) for the period after taxes, minority Interest and share of profit/(loss) of jointly controlled entities and associates | 2079.60                 | 4637.95    | 4629.67    | 16714.29   |
| 5       | Total Comprehensive Income for the period [Comprising Profit/(Loss) (after tax) and Other Comprehensive Income (after tax)]              | 1984.38                 | 4108.14    | 4269.71    | 15379.46   |
| 6       | Equity Share Capital (Face value of share ₹ 10/- each)                                                                                   | 6162.73                 | 6162.73    | 6162.73    | 6162.73    |
| 7       | Other Equity (Reserves excluding Revaluation reserve)                                                                                    |                         |            |            | 25994.19   |
| 8       | Earnings Per Share (EPS) (of ₹ 10/- each) (not annualised*)                                                                              |                         |            |            |            |
|         | Basic : (in ₹)                                                                                                                           | 3.37*                   | 7.53*      | 7.51*      | 27.12      |
|         | Diluted : (in ₹)                                                                                                                         | 3.37*                   | 7.53*      | 7.51*      | 27.12      |

**Extract of Unaudited Standalone Financial Results for the Quarter ended June 30, 2020**

| Sl. No. | Particulars | (₹ in Crore except EPS) |  |            |  |
|---------|-------------|-------------------------|--|------------|--|
|         |             | Quarter Ended           |  | Year Ended |  |
|         |             |                         |  |            |  |

# Companies

THURSDAY, SEPTEMBER 3, 2020



## COLLABORATION OPTIONS

Dheeraj G Hinduja, chairman, Ashok Leyland

The recent announcement by the government to internally source from within India gives an opportunity to examine what more we can do and there can be opportunities for possible collaborations as well with foreign companies which we can consider

## Quick View

### WhiteHat Jr to hire 13,000 teachers by year-end

**EDTECH START-UP** WhiteHat Jr on Wednesday said it is ramping up its women-only teacher base in India, adding about 220 teachers a day and plans to have about 20,000 educators on its platform by year end. The company, which was recently acquired by Byju's, has over 7,000 teachers on its platform at present. The ongoing ramp-up is to match the growing base of students across multiple countries, a statement said.

### Zone4 Capital announces first close of Fund III

**BENGALURU-BASED** VC firm Zone4 Capital has announced the first close of Fund III, its third early-stage VC fund. The fund currently has subscribed more than 40%, that is \$40 million, of its targeted corpus of \$100 million with commitments from new and existing investors. This is the fifth overall fund launched by Zone4 Capital, a successive raise since its last fund close eight months ago in December 2019. The fund will be aimed at building portfolios of 25-30 early-stage start-ups as with its previous funds. The focus areas will include SaaS and enterprise automation, direct-to-consumer, media & content, fintech, and deep technology. This fund will offer ticket sizes between \$500,000 and \$4 million.

### New CMD takes charge at Hindustan Shipyard

**CMDE HEMANT KHATRI** (Retd) has assumed charge as chairman & managing director of Hindustan Shipyard, with effect from September 1. Prior to this, he was director (Strategic Projects) in HSL since April 2017 and was in-charge of INS Sindhuvar NR that was successfully completed ahead of contractual time lines. He also spearheaded refit of INS Astradharan, which was also completed ahead of schedule. He was also project director of prestigious FSS programme and concluded an important contract for collaboration with a foreign yard earlier this year.

### BCCI adds CRED to its list of official IPL partners

**BCCI** ON Wednesday announced CRED, a credit card payment platform, as its official partner for three seasons of the Indian Premier League. The 13th edition is scheduled to be held in UAE from September 19 to November 10. "We are very pleased to have CRED on board as the 'Official Partner' of the Indian Premier League 2020 to 2022," said IPL chairman Brijesh Patel in a release.

### Vistara, Japan Airlines in frequent flyer deal

**VISTARA AND JAPAN AIRLINES** have inked a partnership that allows members of their frequent flyer programmes to earn and spend points on each other. A frequent flyer programme is a loyalty programme wherein a passenger earns points for travelling on an airline's flights, which can then be used to get rewards on the same airline or partner companies.

### RattanIndia sells 306 MW solar projects to GIP for ₹1,670 crore

**FE BUREAU**  
New Delhi, September 2

**RATTANINDIA GROUP ANNOUNCED** on Wednesday the sale of its 306 mega-watt (MW) of solar projects to New York-based Global Infrastructure Partners (GIP) for ₹1,670 crore (\$232 million).

As much as 297 MW of the ground-mounted capacities, spread across Karnataka, Maharashtra, Rajasthan and Uttar Pradesh, are rooftop solar plants. The projects sell power mostly to solar aggregators NTPC and SECI, reducing the payment risks usually associated with state-run power distribution companies. The average tariff at which they sell electricity is ₹4.5/unit, significantly higher than the tariffs observed in solar auctions in recent years.

FE had reported in November 2019 that Vector Green Energy, the Indian business unit of GIP, has successfully completed the negotiations to acquire 300 MW solar generation capacity of RattanIndia. The acquisition helped Vector Green's portfolio in the country to double to 600 MW.

Aditya Aggarwal, who heads GIP's renewable operations in India, did not comment on the development.

### SALES REVIVAL

## Hero MotoCorp, Bajaj Auto shine in Aug with double-digit sequential growth

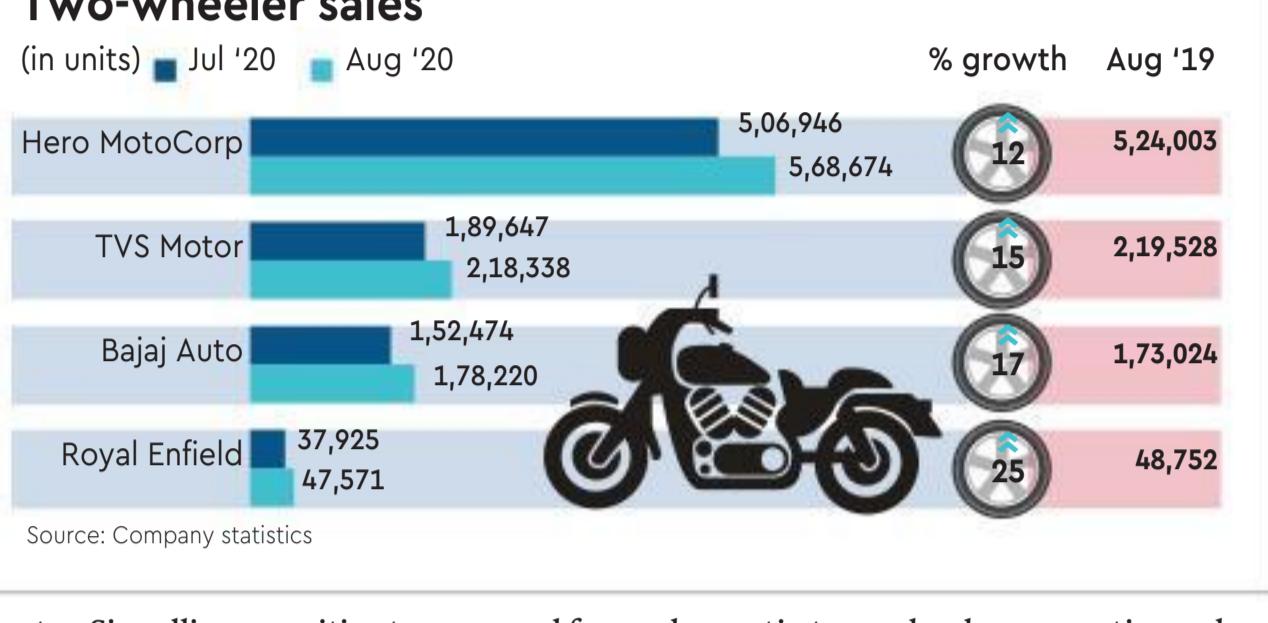
FE BUREAU

Chennai, September 2

**TWO-WHEELER MANUFACTURERS** in the country have reasons to rejoice, the August sales figures have been encouraging with many of the biggies registering sequential double-digit growth. Even companies like Hero MotoCorp and Bajaj Auto surpassed the year-ago period figures in terms of volumes. Rest of the players, too, came close to the volumes of the pre-Covid times on a year-on-year (Y-o-Y) basis, given the fact that the August 2019 volume base was low due to slowdown.

The good thing about the two-wheeler industry is that with the lifting of regional lockdowns in many states, companies are close to achieving full productivity as well as smooth dispatches. With August marking another step forward by the market in terms of recovery, the auto companies are optimistic that sales will continue the upward trajectory with favourable factors such as the upcoming festive season, increasing consumer confidence and continued government policy support.

Hero MotoCorp, the largest manufacturer of motorcycles and scooters, has continued to lead the revival of the automotive



sector. Signalling a positive turnaround for the two-wheeler industry, the company sold 5,68,674 units of motorcycles and scooters in the domestic market, registering 8.52% growth over the same month last year (August 2019), when it sold 5,24,003 units. Sequentially, this translates into 12% growth over July, when the company had sold 5,06,946 units.

The company claimed that it was operating at nearly 100% production capacity with almost all customer touchpoints being open. TVS Motor Company registered 15% sequential sales growth in August with

domestic two-wheelers reporting sale of 2,18,338 units in the month against 1,89,647 units in July. The company had registered sale of 2,19,528 units in August 2019. Last month saw 1,19,878 units of motorcycle sale by the company against 109,393 units in August 2019. It registered 87,044 units of scooter sale last month against 109,272 units in August 2019.

The company's two-wheeler exports stood at 58,888 units in August 2020 as against 56,323 units in August 2019.

Bajaj Auto has reported a handsome 17% sequential sales growth last month

with domestic sales being at 1,78,220 units against 1,52,474 units in July. The Pune-based company had also surpassed the Y-o-Y period volumes by 3%. It had registered sales of 1,73,024 units in August 2019.

Royal Enfield reported sales of 47,571 units in August compared to 37,925 units in July, thereby registering growth of 25% sequentially. The iconic bike maker had registered sale of 48,752 units in August 2019.

Honda Motorcycle & Scooter India's (HMSI)'s sales stood at 4,43,969 units, including 4,28,231 domestic sales and 15,738 exports in August.

Honda's domestic sales breached 4-lakh mark for the first time in FY21 and registered 1% Y-o-Y growth. Honda's sales grew by a significant 38% in August compared to July, according to a company statement.

Suzuki Motorcycle India (SMIPL), the two-wheeler subsidiary of Suzuki Motor Corporation, Japan, made a substantial comeback last month, by recording sales of 57,909 units. SMIPL registered sequential growth of more than 46% in August sales compared to July, due to enhanced production levels. The company sold 53,142 units in the domestic market, compared to 31,421 in July amid the Covid-19 outbreak.

**Coal India Q1 net falls 55.13% to ₹2077.51 cr**

**FE BUREAU**  
Kolkata, September 2

**COAL INDIA (CIL)** on Wednesday reported a 55.13% year-on-year (Y-o-Y) decline in its consolidated net profit for the first quarter of this fiscal year at ₹2077.51 crore as its sales witnessed close to 27% Y-o-Y fall amid the Covid-19 crisis. The state-run coal behemoth's net profit for the first quarter of last fiscal year was ₹4629.87 crore.

Sales during the April-June period this year fell 26.77% YoY to ₹17,007.10 crore against ₹23,223 crore for the same period last year, the company said in a stock exchange filing. Income for the period under review stood at ₹19271.83 crore compared to ₹26089.20 crore in the year-ago period.

The miner realised ₹113896.18 crore in April-June from fuel supply agreement at ₹1359.50 per tonne.

"The continuing Covid-19 pandemic has impacted the business of the group adversely. For the first quarter 2020-21, CIL offtake was 120.42 million tonnes against the last year same period offtake of 153.49 million tonnes i.e. a reduction of 33.07 million tonnes. This was mainly due to less demand from power sector as well as closure of industries in the non-regulated sector due to Covid-19, even though the company had an opening stock of 74.63 million tonnes as on April 1," CIL said. —**FE BUREAU**

### Flipkart Wholesale starts ops to meet needs of kiranas, MSMEs

FE BUREAU

New Delhi, September 2

**FLIPKART WHOLESALE** ON Wednesday announced the launch of its operations. The platform that will cater to kiranas and MSMEs is currently available for fashion retailers, especially footwear and apparel, in Gurgaon, Delhi and Bengaluru, with plans to expand to Mumbai as well.

Flipkart Wholesale also aims to expand to 20 more cities and add categories such as home & kitchen appliances and grocery by the end of this year. There are plans afoot to rope in over 300 strategic partners and have over two lakh listings in two months. The platform will also enable the onboarding of 50 brands and over 250 local manufacturers in the coming days, the company said in a statement.

In July, Flipkart had announced the launch of Flipkart Wholesale to service the wide network of kiranas across the country. In a corporate restructuring exercise, Walmart India has been housed in Flipkart Wholesale. Flipkart proposes to supply goods to kiranas, leveraging the expertise of Walmart India — a cash and carry business — that has been servicing kiranas for more than 10 years now. Walmart India runs 28 best price shops and caters to more than 1.5 million customers — kiranas and MSMEs.

"With the strong capability within the group in B2B, we will focus on meeting the needs of kiranas and MSMEs...whether in grocery, general merchandise or fashion, these businesses will have one-stop access to an extensive selection of products with attractive schemes and incentives, supplemented with data-driven recommendations for stock selection," said Adarsh Menon, SVP and head, Flipkart Wholesale.

India's 12 million kirana stores are becoming the cornerstone of growth plans for retailing giants like Reliance Retail, Amazon and Walmart-owned Flipkart. They are increasingly teaming up with mom-and-pop stores to supply merchandise and also to help digitise their operations, empowering them to record customer preferences and stock SKUs accordingly.

The chairman said India's top 30 cities were expected to require two airports each and Adani Airports saw itself well-positioned to help build the infrastructure platform required. The Adani Group is set to emerge as the largest player in the airports business in terms of number of projects as it struck a

### Airports to create adjacencies for group biz'

FE BUREAU

Mumbai, September 2

**ADANI GROUP CHAIRMAN** Gautam Adani on Wednesday said the addition of the Mumbai International Airport (Mial) and the Navi Mumbai International Airport to the company's existing portfolio of six airports would help shape and create strategic adjacencies for the other B2B businesses of the group.

"This acquisition helps us redesign the way we will serve our customer base and bridge our B2C and B2B business models. From a medium- to long-term perspective, Mumbai is well on its way to become one of the top five global metropolitan centres of the 21st century," Adani said in a statement.



The chairman said India's top 30 cities were expected to require two airports each and Adani Airports saw itself well-positioned to help build the infrastructure platform required. The Adani Group is set to emerge as the largest player in the airports business in terms of number of projects as it struck a

### Tube to invest ₹100 cr more in CG Power

FE BUREAU

Chennai, September 2

**FURTHER SWEETENING THE DEAL**, the board of directors of Tube Investments of India (TII) has approved an additional investment of up to ₹100 crore into the troubled CG Power and Industrial Solutions, as part of the process to acquire a controlling stake in the company.

The proposed investment is in addition to ₹700 crore for the equity shares and share warrants of CG Power, approved by TII's board of directors on August 7, said a disclosure to the stock exchanges by the Chennai-based Murugappa Group company.

The additional investment of about ₹100 crore will be in the form of cash consideration by way of investment through subscription to CG Power equity shares, said the company. TII said it had entered an amendment agreement to the securities subscription agreement of August 7 with CG Power, to provide the additional investment.

The investment, and issue and allotment of equity shares on a preferential basis are subject to approval from the shareholders of CG Power and the Competition Commission of India, said the company.

With no new suitors coming forward under the Swiss Challenge method till the deadline set for making the counter bid, TII

remained the sole bidder. Lenders of the CG Power had proposed to conduct the sale via the Swiss Challenge method - an open bid process favouring the highest offer.

TII had offered to pick up a controlling stake in the asset-stressed CG Power and Industrial Solutions for a consideration of ₹700 crore. CG Power, engaged in the industrial and power sectors, is under financial stress and its lenders have initiated the resolution process of stressed assets in terms of prudential framework.

As a first step towards the commencement of the bidding process, TII and CG Power entered a securities subscription agreement on August 7.

### Apollo Hospitals designates 2k beds for Covid care

and will continue to extend care," said Prathap C Reddy, chairman, Apollo Hospitals Group.

In a shareholders' message, Reddy said the hospital chain launched Project Kavach, an integrated and holistic plan for the fight against Covid-19. Kavach includes modalities for screening, testing, assessment, isolation, treatment, monitoring and follow-up.

"During this time, we also launched our digital healthcare app Apollo 24/7 – agile and digitally connected to the consumer, and we have been humbled by the response – 3.7 million registered users, 3,200 doctors live on the platform, over 125,000 digital consults till date and over 12.7 million Covid-19 risk scans completed," Reddy wrote in the annual report of the company.

While managing Covid-19 as well as other ailments, the Group created an iron curtain, in all the hospitals, between Covid patients and non-Covid patients. "We have also fully separated the staff – doctors, nurses, housekeeping staff and others – and are housing them separately. This has helped us to make our facilities completely safe for the treatment of normal medical and surgical procedures as they arise," he said. Against the backdrop of Covid-19, it has now become clear that controlling non-communicable diseases, especially conditions like hypertension and diabetes is critical for building immunity to protect oneself from infections that can become life threatening.

Reddy said the prevailing social stigma around Covid, coupled with the fear of catching infections, may have made patients lax about their health, lifestyle, regular medications and follow-up for their ailments. —**FE BUREAU**

CSK ropes in Levista Coffee as official IPL partner

**FE BUREAU**  
Chennai, September 2

**IPL TEAM CHENNAI** Super Kings (CSK) has roped in Levista Instant Coffee as the official licensed coffee partner for Dream 11 IPL 2020. Through the association, the brand will launch a special season/limited edition package in its instant coffee range as well as other collector's worth combo packs, including special MS Dhoni pack.

The special CSK package and Levista Special CSK combo packs will be available from September 10 in over 34,000 general trade stores in India as well as in modern retail formats through Reliance Retail, More Supermarkets, SPAR, Metro Cash & Carry, among others. Chennai Super Kings CEO KS Viswanathan said: "CSK are happy to welcome Levista on board as official licensed coffee partner. Coffee and cricket conversations go hand in hand, and this season Levista promises to enhance this experience for cricket fans with a special edition across the range of products." The range will also retail online at Amazon, Big Basket, Flipkart, and Udaan. Fans will also have the opportunity to place orders through Levista Coffee's Facebook, LinkedIn, and Twitter pages.

### INTERVIEW: B SUMANT, executive director, ITC

## 'Leveraged synergy of brands with partners' reach'



The company expanded presence in the emerging channels of modern trade and e-commerce during the April-June quarter. Will it continue to focus more on these two successful channels?

ITC was a first mover in entering into innovative collaborations with service delivery partners and leveraged the synergy of its brands with the reach of its partners direct to homes, says executive director BSumant. In an interview with Mithun Dasgupta, Sumant says the trends of increasing demand and preference for staples, wellness, nutrition, hygiene and in-home convenience products are likely to continue post the pandemic. Edited excerpts:

Market research firm Nielsen finds India's FMCG industry during April-June had slumped 17.1% year-on-year as Covid-19 led to huge disruption. ITC's non-cigarette FMCG business, however, registered 10.3%Yo-Yo growth. What were the factors that contributed to this kind of growth? The FMCG businesses have effectively leveraged our institutional strengths, including deep consumer insights, agri sourcing strengths, cutting edge R&D

# Facebook India chief appears before parliamentary panel debating misuse of social media platforms

PRESS TRUST OF INDIA  
New Delhi, September 2



**AMID A POLITICAL** slugfest over the Facebook issue, the company's India head Ajit Mohan on Wednesday appeared before a parliamentary panel, which is discussing alleged misuse of social media platforms.

The Parliamentary Standing Committee on Information Technology, headed by senior Congress leader Shashi Tharoor, had called representatives of Facebook to hear their views "on the subject of safeguarding citizens' rights and prevention of misuse of social/online news media platforms including special emphasis on women security in the digital space," according to agenda of the meeting.

Mohan, managing director of Facebook India, appeared before the panel this afternoon, officials said.

He was inside the room for more than two hours but details about his deposition could not be immediately ascertained.

The panel had also called representatives of the ministry of electronics and infor-

mation technology on the same issue, while a few others including some digital media activists also deposed before the panel.

An official said 18 members of the panel including the chairman were present.

Tharoor's announcement that the panel would like to hear from Facebook about a report published in the *Wall Street Journal* claiming that the social media platform ignored applying its hate-speech rules to politicians of the BJP in India, had evoked a strong reaction from BJP members of the panel.

BJP MP Nishikant Dubey had alleged that the Congress leader has been using the panel's platform to further

his and his party's political agenda and even demanded his removal as chairman.

A fresh round of political slugfest started on the matter on Monday with Congress leader Rahul Gandhi claiming that the international media has "exposed" Facebook and WhatsApp's "brazen assault" on India's democracy and social harmony.

"No one, let alone a foreign company, can be allowed to interfere in our nation's affairs. They must be investigated immediately and when found guilty, punished," Gandhi tweeted.

IT minister Ravi Shankar Prasad also wrote to Mark Zuckerberg on Tuesday, accusing the social media platform's employees of supporting people from a political predisposition that lost successive elections, and "abusing" Prime Minister and senior cabinet ministers.

In a three-page letter to Facebook chief executive Zuckerberg, Prasad alleged "bias and inaction" by individuals in the Facebook India team on complaints by people supportive of right-of-centre ideology.

**Chinese competitors to gain in overseas market; incentive cap will impact prices:** Bajaj Auto

GEETA NAIR  
Pune, September 2

**TWO AND THREE-WHEELER** maker, Bajaj Auto, could lose around ₹20 crore per month with the government imposing cap on incentives under the Merchandise Exports from India Scheme (MEIS) from September 1, 2020.

The benefit has been reduced to ₹2 crore per company instead of the ₹80 crore the company would have got under the scheme, hurting its competitiveness in global markets.

Rakesh Sharma, ED, Bajaj Auto, told FE that while the details were not clear, the cap of ₹2 crore for August to December 2020 was quite meagre. "Two per cent is substantive and the abruptness of the withdrawal further complicates the issue as we are mostly facing off against price driven Chinese competitors overseas," Sharma pointed.

Every percentage counts and this is passed on to the customer and this could translate into a 2.5% increase in prices in the export markets, he said.

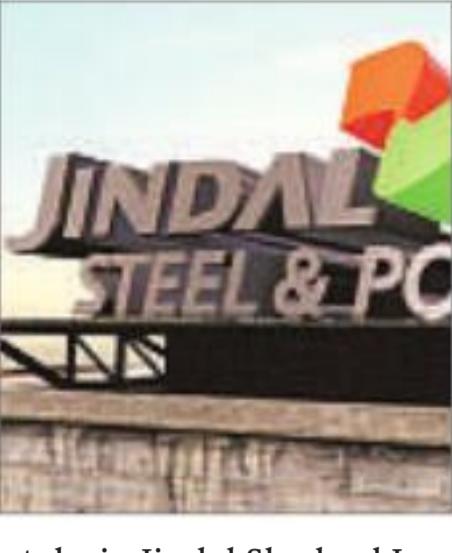
The Directorate General of Foreign Trade (DGFT) has estimated that 98% of the exporters' claim of MEIS will be



unaffected by the changes. However, this incentive offered Bajaj Auto significant benefits. According to Sharma, Bajaj Auto received ₹230 crore under the MEIS in FY20. The company on an average got ₹20 crore per month from the scheme.

Bajaj Auto is the country's largest automotive exporter with the company exporting 2.17 million units in FY20 across 79 countries. In the first five months of FY21, Bajaj's exports were at 1.70 lakh units out of total sales of 3.56 lakh units.

However, there was good news on the sales performance front with the company witnessing a growth in August 2020 and selling 40% more vehicles than it did in July. Sharma said demand was back and they were preparing for a normal demand during the festival time.



**JSPL sells 49% in Oman venture to group firm, to exit in due course**

FE BUREAU  
New Delhi, September 2

**JINDAL STEEL AND POWER** (JSPL) on Wednesday said it has sold a 48.99% stake in Oman-based wholly owned venture Jindal Shaded Iron and Steel to Vulcan steel, a Mauritius-based subsidiary of Templar Investment, another promoter group firm.

The transaction is in line with its JSPL's plan to continuously bring down its debt and deleverage its balance sheet.

On a consolidated basis, JSPL's net debt stood at ₹35,919 crore, as on March, 2020.

On June 30, JSPL had said it would transfer its entire



stake in Jindal Shaded Iron and Steel to Templar Investments for an enterprise value of over \$1 billion.

"We wish to inform you that Jindal Steel & Power (Mauritius), wholly-owned

subsidiary, has sold 4,86,999 shares, representing 48.99% of the share capital of JSIS Oman, to Vulcan Steel, a Mauritius based private limited company, a subsidiary of Templar Investment in the first tranche and is aiming to complete the entire sale within the specified time," JSPL said in a regulatory filing.

For the financial year ending March' 2020, Jindal Shaded reported 1.87 million tonne (MT) production and sales of 1.88 MT.

The revenues and Ebitda for FY20 came at \$910 million and \$138 million, respectively.

## IO SYSTEM LIMITED

(REGD. OFFICE: GLOBAL KNOWLEDGE PARK, 19A & 19B, SECTOR-125, NOIDA-201301, UTTAR PRADESH)  
CIN: L65921UP1987PLC008764 Website: www.iosystem.co.in

### STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED ON 30<sup>TH</sup> JUNE, 2020

(Rs. in Lakhs)

| PARTICULARS                                                                                   | 3 Months Ended on 30/06/2020 | Preceding 3 Months Ended on 31/03/2020 | Corresponding 3 Months Ended on 30/06/2019 | Year Ended on 31/03/2020 |
|-----------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|--------------------------------------------|--------------------------|
|                                                                                               | (Unaudited)                  | (Audited)                              | (Unaudited)                                | (Audited)                |
| Total Income from operations                                                                  | 0.02                         | 501.67                                 | —                                          | 501.67                   |
| Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)      | (16.66)                      | 480.09                                 | (24.00)                                    | 396.83                   |
| Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items#) | (16.66)                      | 480.09                                 | (24.00)                                    | 396.83                   |
| Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items#)  | (16.66)                      | 480.09                                 | (24.00)                                    | 396.83                   |
| Total Comprehensive Income for the period                                                     | (16.66)                      | 480.09                                 | (24.00)                                    | 396.83                   |
| Paid-up equity share Capital (Face Value of ₹ 10/- each)                                      | —                            | —                                      | —                                          | —                        |
| Reserves excluding revaluation reserves as per balance sheet of the previous accounting year  | —                            | —                                      | —                                          | —                        |
| Earning Per Share (before extraordinary items) (of ₹ 10/- each)                               | (0.10)                       | 2.84                                   | (0.14)                                     | 2.35                     |
| a) Basic EPS                                                                                  | (0.10)                       | 2.84                                   | (0.14)                                     | 2.35                     |
| b) Diluted EPS                                                                                | (0.10)                       | 2.84                                   | (0.14)                                     | 2.35                     |

#### NOTE:

The above Unaudited Standalone Financial Results are reviewed by the Audit Committee, approved and taken on record by the Board of Directors at its meeting held on 2nd September, 2020. Limited Review Report, as required under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been carried out by the Statutory Auditors.

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results are available on the Stock Exchanges websites i.e. www.bseindia.com and on the company's website i.e. www.iosystem.co.in

For IO SYSTEM LIMITED  
Sd/-  
(KAMALAPATI KASHYAP)  
DIRECTOR  
DIN : 02359002

Place : Noida  
Date : 02.09.2020



एस टी सी  
लिमिटेड  
MSTC  
LIMITED  
14.90% OF INDA ENTERPRISE

CIN : L27320WB1941GO126211; GSTN : 19AACM10021E124

Registered Office : 225C, A. J. C. BOSE ROAD, KOLKATA-700020, INDIA

Website : www.mstcindia.co.in Ph. : 2281-9627/3088 Email : cosec@mstcindia.co.in

### NOTICE OF 55<sup>TH</sup> ANNUAL GENERAL MEETING, REMOTE E-VOTING INFORMATION AND BOOK CLOSURE

NOTICE IS HEREBY GIVEN THAT the 55th Annual General Meeting (AGM) of the Company will be held through Video Conference ("VC") / Other Audio Visual Means ("OAVM") on Friday, 25th September, 2020, at 11:00 A.M. The venue of the Meeting shall be deemed to be the Registered Office of the Company i.e., MSTC Limited, 225C, A. J. C. Bose Road, Kolkata - 700020.

In accordance with the General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs and Circular No. SEBI/10/CFD/CMD/1/CIR/P/2020/78 dated 12th May, 2020 issued by the Securities Exchange Board of India (SEBI), the notice of AGM and Annual Report including the audited financial statements for the financial year 2019-20 have been sent in electronic mode to members whose email IDs are registered with the Company or the depository participant(s). The electronic dispatch of Annual Report to members has been completed on 2nd September, 2020, the copy of Annual Report is also available on the Company's website www.mstcindia.co.in. The documents pertaining to the items of business to be transacted in the AGM shall be available for inspection upon login at NSDL e-Voting system at www.evoting.nsdl.com.

#### Instruction for Remote e-Voting and e-Voting during AGM :

- Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is pleased to provide the facility to members to exercise their rights to vote by electronic means on resolution proposed to be passed at AGM. Members holding shares either in physical form or dematerialized form as on Thursday, 17th September, 2020 (cut-off date) can cast their vote electronically through electronic voting system (remote e-Voting) of NSDL at www.evoting.nsdl.com. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting. All members are hereby informed that the ordinary and special business as set out in notice of 55th AGM will be transacted through voting by electronic means only.
- The remote e-Voting period will commence at 9:00 A.M. on Monday, 21st September, 2020 and will end at 5:00 P.M. on Thursday, 24th September, 2020. The remote e-Voting module shall be disabled for voting on 5:00 P.M. Thursday, 24th September, 2020. Once the vote on resolution is passed by the member, the member cannot modify it subsequently.
- Members who have acquired shares after sending of the Annual Report through electronic means and before cut-off dates may obtain the USER ID and password by sending a request at evoting@nsdl.co.in or cosec@mstcindia.co.in. However, if a person is already registered with NSDL for remote e-Voting, then you may use your existing USER ID and password and cast your vote.
- Members attending the AGM who have not cast their votes by remote e-Voting during the AGM shall be eligible to attend the AGM, however, they shall not be eligible to vote at the meeting.
- The procedure of the electronic voting is available in the notice of the AGM as well as in the email sent to the members by NSDL. Please refer the 'e-Voting user manual' for members available in the downloads section of the e-Voting website of NSDL www.evoting.nsdl.com. Members who need assistance before or during the AGM may
  - Send a request at e-Voting at evoting@nsdl.co.in or use toll-free number 1800-222-990 or
  - Contact Ms. Pallevi Mhatre, Manager, NSDL at the designated email ID evoting@nsdl.co.in or pallavid@nsdl.co.in or telephone number +91-75066 82281.
- The notice of AGM is available on the Company's website www.mstcindia.co.in, on the website of stock exchanges i.e., BSE Limited and National Stock Exchange of India Limited and on the website of NSDL at www.evoting.nsdl.com.

The register of members and share transfer books of the Company will remain closed from Friday, 18th September, 2020 to Friday, 25th September, 2020 (Both days inclusive).

| Manner of registering/ updating email addresses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Manner of joining the AGM                                                                                           | TDS on Dividend                                                                                                                                                                                                                                                                                                                                                                                    |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Members holding shares in physical mode and who have not registered / updated their email addresses with the Company are requested to update their email addresses by writing to the Company at cosec@mstcindia.co.in along with the copy of the signed request letter mentioning the name and address of the member, self-attested copy of the PAN Card, and self-attested copy of any documents (e.g. Driving license, election ID card, passport) in support of the address of the member. Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant depository participants. In case of any queries/difficulties in registering the email address, members may write to cosec@mstcindia.co.in | A facility to attend the AGM through VC/OAVM is available through the NSDL e-Voting system at www.evoting.nsdl.com. | As per the Income Tax Act, 1961, as amended by the Finance Act, 2020, the dividend paid or distributed by a company after 1st April, 2020 shall be taxable in the hands of members. The company shall deduct Tax at Source (TDS) at the time of making the payment of final dividend. Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961. |

Date : 3rd September, 2020

Place : Kolkata

For MSTC Limited

Ajay Kumar Rai

Company Secretary & Compliance Officer

New Delhi

| PRAG BOSIMI SYNTHETICS LTD.                                                                          |             |                            |                          |                                                     |  |
|------------------------------------------------------------------------------------------------------|-------------|----------------------------|--------------------------|-----------------------------------------------------|--|
| Statement of Un-Audited Consolidated and Standalone Financial Result for the period ended 30.06.2020 |             |                            |                          |                                                     |  |
| Sl. No.                                                                                              | PARTICULARS | Quarter ended on           |                          | Audited 12 Months ended from April 2019 - Mar. 2020 |  |
|                                                                                                      |             | 30-Jun-2020<br>(Unaudited) | 31-Mar-2020<br>(Audited) | 30-Jun-2019<br>(                                    |  |

# Opinion

THURSDAY, SEPTEMBER 3, 2020

**ON PM CARES FUND**

Congress leader P Chidambaram

The auditors of PM CARES FUND have confirmed that the Fund received ₹3,076 crore in just 5 days ... But the names of these generous donors will not be revealed. Why?

## Delhi HC right on need to test asymptomatics

Not just the national capital, but other states also need to do this; also, testing has to be led by RT-PCR

**T**HE DELHI HIGH Court asking the Delhi government to revisit its testing strategy for Covid-19 cases in the national capital in order to accommodate asymptomatic cases should serve as a cue for all states to do this. Indeed, the rising number of Covid-19 cases in the national capital, after economic activity has returned to near-normal, makes this an imperative. Given the wide gap between the serosurvey's indication of Covid-19 infection in the capital—a little over 29% of the population—and the case infection rate (CIR) of 12.5%, as gleaned from daily testing data at the time that the survey was done, it is clear that there are many who are getting infected and simply not getting reported. And it is quite likely that a large number of these 'missed' Covid-19 cases could be those who were truly asymptomatic. With ICMR clarifying that it is an advisory body and that states are free to tweak testing strategy as per their capacities, the ball is not just in the Delhi government's court but also in that of other states. Indeed, as data from Karnataka and Kerala—two states that had reported success in controlling spread early in the pandemic—show, wider testing helps catch more infections. Karnataka was conducting just 4,345 tests per million population on June 1, and had detected 3,221 cases by then with a case-infection rate of 1.1%; the corresponding figures for Kerala were 2,171, 1,269 and 1.6%. By September 1—after the phased unlocking—while the tests per million had risen 10 and 22 times in Karnataka and Kerala, respectively, the total cases detected had risen 106 and 59 times, with the corresponding CIR reaching 11.8% and 4.5%!

The Delhi HC has paved the way for testing on-demand in the national capital, by instructing the Arvind Kejriwal-led government to examine whether a doctor's prescription should be kept mandatory or optional, or done away with entirely, for RT-PCR testing. The CIR in the national capital stood at 11.03% on Tuesday and, as FE has pointed out before, this has perhaps more to do with the fact that testing in the national capital since mid-July has been driven largely by rapid antigen testing (RAT) that fails to detect as many cases of infection as the RT-PCR test does. Though RT-PCR testing has been increasing over the last few days—which perhaps explains why there has been a spurt in reported cases lately—it is still a low number; indeed, on Tuesday, RT-PCR (including CBNAAT/TrueNAT) tests numbered 7,198 while RAT numbered 17,000. Given the combined RT-PCR testing capacity of private and public laboratories in the national capital territory is around 14,000, the actual testing through this mode in Delhi is just about half, a fact that the High Court made special note of. Unless states start using their RT-PCR capacity to the maximum possible extent to detect the maximum number of cases and allow on-demand testing—with efforts in parallel to step up testing capacity—stalling the spread of the disease will be difficult. Indeed, while Bihar's testing per million has risen 42 times between June and September, RAT accounts for nearly 90% of the state's tests; as a result, even though the state's total number of cases shot up from 3,815 to 1,36,457 over the period, it is able to show a falling CIR, at 4.3% today versus 5% on June 1 and 9.3% on August 1. Contrast this with Tamil Nadu, which is exclusively doing RT-PCR/CBNAAT/TrueNAT testing—the state hasn't shown wide fluctuations between July (ICMR released guidelines for RAT on June 14) and September. If states don't want their healthcare capacities strained, they will need to test the asymptomatic to limit their role in the spread of Covid-19.

## Toys'R'Us

Fix business environment for thriving local toy industry

**G**IVEN THE BUSINESS potential, as well as the potential to create employment, prime minister Narendra Modi did well to talk of the need to develop a vibrant local toy industry in the country that supplied to all parts of the world. While the global industry is estimated to be over ₹7 lakh crore, the Indian market is small and, even here, the share of cheaper Chinese toys is quite large at the lower end of the market; to the extent popular toys are based on entertainment content and intellectual property—GI Joe, Barbie, etc.—that resides in the West, the share of India has to be limited; but even when these toys are produced under licence, the licence does not usually go to Indian firms, given the Chinese competition.

Soon after the prime minister spoke of this, Karnataka chief minister BS Yeddyurappa spoke of creating India's first toy manufacturing cluster in a 400-acre SEZ at Koppala and, he said, 40,000 jobs could be generated in five years.

The vast majority of India's toy-makers, however, are tiny units and, apart from being spread out across the country, they cannot afford to move to costly SEZs. So, if the toy industry is to genuinely thrive, this can only happen when the plethora of rules that keep industry down are fixed, when infrastructure costs are lowered, and when an industry has more access to formal credit.

Indeed, the 2018-19 Economic Survey has a chapter on 'dwarf' firms—these are old firms that simply refuse to grow—that is especially relevant in this context; according to the Survey, half the firms in even the organised manufacturing sector are 'dwarfs', but they account for just 13% of the total employment.

As the Survey points out, whether it is labour laws including minimum wages or other incentives such as access to credit under priority sector lending norms or availing the benefits of reservation or even price preference in government tenders, all act as a disincentive when it comes to becoming bigger.

The Industrial Disputes Act, for instance, applies the moment a firm has more than 100 workers. If a firm is incentivised to remain small, this acts as a natural cap on its ability to produce toys in large volumes, or even of adequate quality. A look at the average size of firms—in terms of their capital base or the number of employees—in India versus those in countries like China makes this clear. Issues such as these need to be tackled if India is to become a big supplier, not just of toys, but of most products.

## Healthy START

The draft health data management policy is a step in the right direction

**A**FORTNIGHT AFTER prime minister Narendra Modi announced the National Digital Health Mission, the government has put health data rules in public, which relate to the handling of personal and non-personal or anonymised health records. The policy signals a refreshing shift in the government's approach as, this time around, the government has not emphasised an iron-grip control by it. The system instead gives control to users (or data principals) and follows a liberal path as far as data storage is concerned. The data principal also has the choice to request deletion of all data relating to her and opt-out of the service. This freedom is also available to health practitioners and health facilities. Both entities will also be issued with unique IDs with a choice to opt-out at any point in time.

The policy grants users access to a dashboard that will show who is using the data. The dashboard will also grant the user the added benefit of being able to allow access to only specific content. Although it is not clear how the government will achieve this, if implemented, it would mean that a person can share only her dental records with one party while keeping the rest of the data out of bounds. The rules stipulate that data fiduciaries will also require the data principal's consent to store her data beyond a certain period, and will need to specify the purpose of storage and period for which data will be retained. The game-changer is the yearly audit system that the policy mandates to check for cybersecurity lapses. However, all this will be for naught, unless the government comes out with a data protection bill.

**ECONOMIC RECOVERY**  
FY21 GVA COULD CONTRACT BY 7.5%. GOVT MUST STIMULATE DEMAND, BY ISSUING PSU BONDS TO FUND INFRA AND RECAPITALISING BANKS VIA RECAP BONDS OR FROM RBI RESERVES

# Monetary & fiscal measures must to revive growth

**W**E EXPECT FY21 GDP contraction to deepen by 150bps to our bear case 7.5% after the June quarter surprised with a drop of 23.9% in real GDP and -22.8% y-o-y in real GVA terms, making this the sharpest fall in independent India's economic history. The nationwide lockdown that began on March 25 and was lifted in parts starting June 1 was bound to pull down growth as economic activities came to a standstill. GVA data showed that growth in agriculture was underwhelming at 3.4% y-o-y (vs 5.9% seen in March quarter). While industry saw a contraction of 33.8% y-o-y, services fell by 24.3% y-o-y led by construction (-50%) and trade (-47%). An unexpected contraction in government expenditure driven public administration and defence services component was the key gap between our estimate and the actual number.

We are tracking September quarter GVA contraction at 11%. Credit off-take since Unlock 1.0 has declined by ₹9.8 bn from +₹685 bn last year. Kharif farm income will likely slow to 10.4% from 12.2% last year, although urban income/demand will fall much more. Amidst all this, we retain our FY22 GVA forecast at 9% y-o-y. We assume that current Unlock 4.0 restrictions persist till mid-November with the restart tak-

### AASTHA GUDWANI & INDRANIL SEN GUPTA

Authors are India economists, BofA Securities  
Views are personal



ing December. These could stretch further with daily cases rising 9.4x to 78,512 since Unlock 1.0. We estimate that a month of lockdown costs 100bps of annual GDP and the restart about 120bps, over six weeks.

Low growth naturally pushes up fiscal deficit. As we expect real GVA to contract by 7.5% in FY21, nominal GDP contraction is also expected to deepen. This arithmetically pushes up combined fiscal deficit by 20bps. We thus, now expect FY21 consolidated fiscal deficit of 11.7% of GDP, centred at 7.1% of GDP. Higher fiscal deficit puts further pressure on overall borrowing. We expect ₹8,507 bn/\$113 bn/4.3% of GDP of additional borrowing (₹4.2 trn done) to finance our projected 11.7% of GDP FY21 fiscal deficit.

Market sentiment has been impacted by concerns relating to the inflation outlook and the fiscal situation. Higher borrowings only adds to the bad news. However, in the quest to

ensure orderly market conditions RBI announced a series of measures, following up on their special OMO announcement:

RBI will conduct additional special open market operation involving the simultaneous purchase and sale of government securities for an aggregate amount of ₹200 bn in two tranches of ₹100 bn on September 10 and 17. RBI remains committed to conduct further such operations as warranted by market conditions.

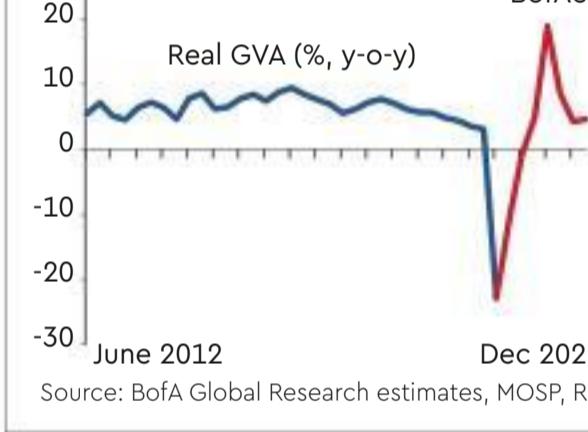
RBI announced term repo operations of ₹1 trn at floating rates in the middle of September to assuage pressures on the market on account of advance tax outflows.

In order to reduce the cost of funds, banks that had availed of funds under long-term repo operations (LTROs) may exercise an option of reversing these transactions before maturity. Thus, the banks may reduce their interest liability by returning funds taken at the repo rate prevailing at that time (5.15%) and avail funds at the current repo rate of 4%.

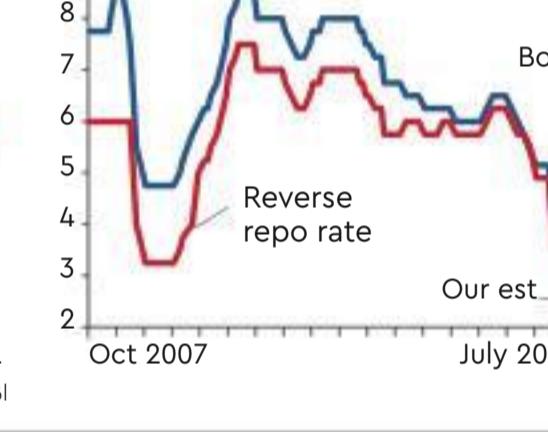
Banks will be allowed to hold fresh acquisitions of SLR securities acquired from September 1 under HTM up to an overall limit of 22% of NDTL up to March 31, 2021. This opens up space worth 2.5% of NDTL (₹3.7 tn/\$49.5 bn) to accommodate higher borrowing.

We have long argued that an increase in HTM limits will incentivise banks to buy G-secs with their money market surplus by defusing MTM risks. As the blended cost of funds is about 5%, should a bank prefer to buy, say, a 10y with a coupon of 5.77% rather than parking its surplus at 3.35% RBI

### June quarter GVA fell by 22.8%, expect FY21 growth to contract by 7.5% now



### Expect the RBI to cut rates by 75bp by March 2021



## Reimagining AI cooperation

All the four Quad powers in the Indo-Pacific region have their strengths and capabilities on the AI stacks' varied aspects. The end game, however, is forging an Indo-Pacific AI stack

**A**I SYSTEMS IN a pandemic-struck but information-powered age are central to geopolitical and geo-economic power. AI is not a separate sector, but is about use-cases or applications across industries such as mobility, education, health, or even a language model that generates poetry and prose (GPT-3).

The AI race has been traditionally pitted as a US vs China face-off, from the time a machine owned by Alphabet Inc beat humans at the traditional game of 'Go'. That moment led to the unveiling of an AI Development Plan in China. However, trade tensions between the US and China have precipitated fears of a "digital Berlin Wall", precipitating the need to re-examine global governance models in technology.

China's ascendancy in the AI realm is concentrated on dominance exercised in three of the four layers described above—data, algorithms, and talent. Indeed, the Chinese government has laid out plans to be the world leader in AI by 2030, referring to this technology as 'a new engine of economic development'.

Disruption and competitiveness on AI must be shaped in a more diffused manner, through collaboration among a set of responsible states. The answer perhaps lies in looking towards the Asia Pacific region, which has already made an early embrace of AI, spurred by "mobile-first" consumer markets. Countries like Australia, Japan, and Singapore have made significant investments and have drawn up ambitious national-level plans around AI.

Earlier this month, India launched the CANI (Chennai-Andaman and Nicobar Islands) submarine optical fibre cable (OFC) project, spanning over 2,300 km in the Indian Ocean region (IOR). At the unveiling of this landmark digital infrastructure pathway, PM Modi said that he envisages the Andaman Islands as a hub for IOR economic and strategic cooperation. Along with the US, countries in the IOR could forge a "Deep Tech" coalition, given

their shared values and mutual interests on the geopolitical and geo-economic fronts.

The wing of AI technology that draws the most salience and excitement, whether in companies or governments, is machine learning (ML)—particularly neural networks. Put simply, ML is where algorithms train on data, discover patterns and predict future outcomes based on learnings from the training data-sets.

The AI stack mainly comprises four elements: data, algorithm, computing power, and talent/skilled pool. Currently, most of the emphasis on governance models is placed on the first two elements: data and algorithms.

China's ascendancy in the AI realm is concentrated on dominance exercised in three of the four layers described above—data, algorithms, and talent. Indeed, the Chinese government has laid out plans to be the world leader in AI by 2030, referring to this technology as 'a new engine of economic development'.

China doesn't collect large amounts of data from just its citizens, but as we have seen, from several states, whether India or the US, which have pushed back against the security risks of China's domestic and foreign companies allegedly acting as conduits of the Chinese state's surveillance apparatus.

How should one look at shaping a democratic technological model of AI governance? While countries may be at varying stages of development with regard to their AI value chains, definite synergies are waiting to be tapped. India is a massive data generator, with significant human capital that produces the second-highest STEM graduates globally, whereas, on data and computing, American companies hold considerable sway.

A counter to the hegemonic tendencies of China's Belt and Road Initiative was drawn up through notable mechanisms such as the quadrilateral security

group, known as 'the Quad'—Australia, India, the US and Japan—which was built around connectivity, sustainable development and cybersecurity.

Australia's efforts on AI were highlighted in its 2018 digital economy strategy, christened "Australia's Tech Future", that laid out a roadmap for public-private collaborations around emerging technologies. Japan has been among the first countries to develop a national AI strategy and has focused on strengthening R&D capabilities and systems around industrial applications.

For India, the emphasis has been on looking at AI as a vehicle of economic transformation. India's national strategy for AI highlights the potential of how it could boost India's annual growth by 1.3% by 2035. Two recent developments, a non-personal data governance framework and a responsible AI strategy document, also place a sharp focus on data availability for the domestic ecosystem.

All the four Quad powers have distinct yet compatible vantage points on AI adoption, and they could benefit from regional cooperation by leveraging better integration to seize the AI potential for addressing developmental challenges. We must look at AI governance in a vein that counterbalances the dominance of China. One such forum announced in June is the Global Partnership on Artificial Intelligence (GPAI) with the G7 member countries along with the four members of the quadrilateral.

All of these four major economies in the Indo-Pacific region have their strengths and capabilities on the AI stack's varied aspects, whether it is data, infrastructure, investment or talent. The endgame, however, lies in whether we can genuinely forge an Indo-Pacific AI stack where the rubber meets the (Digital Silk) road in terms of political will, economic output, and maximising strategic outcomes.

— SK Khosla, Chandigarh

## On Kafeel Khan

Gorakhpur-based doctor Kafeel Khan has earned a reprieve with the Allahabad High Court quashing his detention under the National Security Act (NSA) for allegedly delivering an "inflammatory speech" during the Citizenship (Amendment) Act protests at Aligarh Muslim University (AMU). Khan had been lodged in Mathura jail after being arrested from Mumbai in January this year. The court also declared the extension of the period of detention under the NSA as "illegal". The court's decision must leave the BJP government red-faced.

— Ravi Chander, Bengaluru

● Write to us at [feletters@expressindia.com](mailto:feletters@expressindia.com)

**F**Ollowing the onset of Covid-19 and the consequent national lockdown, businesses across India have been affected by disruptions in consumer demand, supply chain and labour availability. Keeping in view the financial stress caused by this economic disruption, the Reserve Bank of India announced a regulatory package to "mitigate the burden of debt servicing brought about by disruptions on account of Covid-19 pandemic and to ensure the continuity of viable businesses" in March 2020.

#### Loan moratorium

Key to this package was the 'loan moratorium' that lending institutions were permitted to grant in respect of term loans and working capital facilities. In essence, this moratorium permitted lending institutions to allow businesses and individuals to defer payments of loans or interests accrued on them. While allowing lending institutions to grant this moratorium to alleviate distress, RBI took various measures to ensure that the grant of this moratorium does not affect the lenders' balance sheets, and does not trigger requirements to initiate coercive actions per extant guidelines. First, to the extent that such deferrals were allowed, banks were not required to downgrade these accounts for asset classification purposes. Second, the period of the moratorium could be excluded while calculating the 'number of days past due' for asset classification purposes where the account was standard as on February 29, (although the Delhi and Bombay High Courts have given this a broader interpretation to include accounts already classified as SMA-1 and SMA-2). Third, the period of the moratorium could be excluded while calculating the 30-day review period under the RBI Prudential Framework on Resolution of Stressed Assets dated June 7, 2019. Finally, the 180-day resolution period under the June 7 circular was also extended in those cases where the resolution period had not expired as on March 1. Some changes to provisioning norms were also made.

The proof of the need for the moratorium is reflected in its popularity. As of April 30, itself, a mere month after the RBI permitted banks to extend this moratorium was announced, 50.1% of total outstanding of lending institutions was under the moratorium. In certain segments, for example, the MSME segment, 65% of total outstandings were under the moratorium as of April 30. Various pronouncements of courts have also ensured that both repayment moratoria and asset classification standstills were applied on-ground in a manner consistent with their intent and spirit.

While originally the moratorium and the attendant measures relating to resolution and classification were to be granted only for three months, i.e., till May 31, these were subsequently extended till August 31, i.e., for a total period of six months. This has not been extended further, and instead RBI has announced a resolution framework for Covid-19 related stress, which allows "lenders to implement a resolution plan in respect of eligible corporate exposures without change in ownership, and personal loans, while classifying such exposures as Standard, subject to specified conditions".

#### Implications

Now that the moratorium has come to an end, there are some crucial implications for those who had made use of the moratorium. Most crucially, borrowers will now have to repay their loans unless they are able to restructure their loans under the Resolution Framework for Covid-19 related stress announced by RBI. Since the moratorium only deferred repayment and did



ILLUSTRATION: ROHIT PHORE

## SHARDUL S SHROFF & SHREYA PRAKASH

Shroff is executive chairman, and Prakash is associate, Shardul Amarchand Mangaldas & Co.



# After the loan respite ends...

There are concerns about the adequacy of the framework available, after the moratorium ends, to deal with distress from the economic disruption. But, extending the moratorium *ad infinitum* will hide the real magnitude of stress on banks' balance-sheets, and may even delay recapitalisation of banks, which could have made money available in the hands of businesses

not stop the accrual of interest for this period, the amount that may have to be paid is likely to have increased in total. At the same time, the asset classification standstill is also lifted, and classifi-

cation downgrades may make it harder for borrowers to raise finance. Finally, the review and resolution timelines under the June 7 circular will run as they did before.

#### Need for extension?

While the moratorium was only intended as a temporary measure, we now see litigation pleading that the Supreme Court order the extension of the moratorium. While there cannot be an indefinite moratorium, it is crucial to examine the reasons for demanding such an extension.

First, there was an expectation that the economic disruption would be temporary, and during the moratorium, business cycles will revive on the back of government sops and a better-controlled pandemic. However, recent data shows that the disruption has led to deep distress, with the GDP contracting 23.9% in the first quarter of the year. The government relief package is unlikely to be sufficient to buoy the economy from such distress, even as Covid-19 cases in India rise. As such, businesses are not in a significantly better situation than they were at the start of the moratorium period. Secondly, there was an expectation that the moratorium period would give lenders and borrowers a breathing space to start restructuring their loans. However, that has not happened. The RBI Resolution Framework for Covid-19 related stress was only announced on August 6, and restructuring under this framework is at a very preliminary stage, especially since the financial parameters that resolution plans under this framework would have to take into account have not been decided. As such, on the lifting of the moratorium, borrowers may find themselves in a scramble to restructure accounts. Finally, there are concerns about the adequacy of the framework available to deal with distress. The RBI Resolution Framework for Covid-19 related stress has limited applicability to loan accounts that are "standard on the day of invocation" and where the lenders are clear the distress is Covid-19 related. For those accounts that do not get covered under the framework, the June 7 circular would apply, which has not proven to be very effective. Even recourse to the Insolvency and Bankruptcy Code, 2016 may not be available where default took place after March 25. Where it is available, the government has not made requisite changes to enable the resolution process to work well, even under the changed macro-economic scenario.

However, extending the moratorium *ad infinitum* will hide the real magnitude of stress, particularly on bank balance sheets and may even delay steps that the government needs to take to recapitalise banks and make money available in the hands of businesses.

As such, in these circumstances, it is crucial that all energies be directed towards equipping borrowers and lenders to deal with the end of the loan moratorium (even assuming it is extended by the Supreme Court). Most crucially, it is critical to ensure that effective restructuring is made available to all borrowers on-ground and that this restructuring is concluded cheaply and quickly before their stress extends further. Template resolution plans should be prepared for different types of stress scenarios, by industry associations so that the time spent in negotiating each restructuring is lower. Where restructuring through out-of-court mechanisms is not forthcoming, it is important that recourse to the Code be allowed (by not extending the suspension beyond September 25), and the Code itself be strengthened (including through the introduction of a pre-pack, amendments to section 29A and enabling going-concern sales) to ensure that it can deal with the demands of this new economy so that piecemeal enforcement doesn't destroy value. The government may also reconsider extending further financial support, particularly through grants and tax cuts, to help alleviate stress going forward.

*(The contents of the article should not be construed to provide legal advice. The views are the personal views of the authors.)*

#### ● INDIA-TAIWAN RELATIONS

## Forging a bond

RAJEEV R CHATURVEDY & PRASHANT SHARMA

— Chaturvedy is adjunct fellow, IAI, Brisbane; Sharma, economic and strategic affairs analyst, CUTS International. Views are personal

India should leverage its relationship with Taiwan to propel growth

**I**NDIA HAS ALWAYS been cautious in engaging Taiwan since New Delhi established relations with Taipei in 1995. Indeed, this growing relationship between Delhi and Taipei have been held quietly, and India has been hesitant to acknowledge the warming relationship. Will PM Narendra Modi end India's historic hesitation and redefine India-Taiwan relations when Delhi and Taipei are celebrating 25 years of their partnership?

With 'India-Taipei Association' and 'Taipei Economic and Cultural Center' in Taipei and New Delhi, respectively, both sides have facilitated scalable business, tourism, culture, science and technology and people-to-people exchanges. Mutual efforts have resulted into a range of bilateral agreements covering agriculture, investment, customs cooperation, civil aviation, industrial cooperation, among others. Notably, with \$7bn bilateral trade and over \$350mn worth of investments in India, Taiwan's Foxconn is reported to consider \$1bn worth of investments to expand Apple iPhones assembling from India.

Above all, New Delhi and Taipei have increasingly deepened mutual respect underpinned by openness, democracy and diversity as key principles for growth. The shared faith in freedom, human rights, justice and the rule of law continues to embolden their partnership. Moreover, Taiwan's New Southbound Policy and India's Act East Policy could steer a resilient and sustainable future, within and beyond their boundaries.

In the stint to steer people and economies through the pandemic, New Delhi and Taipei could shape and strengthen digital healthcare, economic and security linkages. Furthermore, the two sides need to explore greater production and supply chains complementarities in cybersecurity, electric mobility, defence, biotech and medical technology, capital goods, chemicals, textiles and apparels, telecommunications and technology infrastructure, semiconductor industries and gems and jewellery. There is also a huge scope of accelerating two-way partnerships in construction and related engineering services, financial services, education and related services, smart city, transport and logistics infrastructure and related services as well as green and renewable energy.

New Delhi and Taipei can also collaborate and undertake joint research and development initiatives in the field of organic farming

Taipei could partner together with eastern South Asian countries including Bangladesh, Bhutan and Nepal, for such efforts. This way, the two sides can help a larger chunk of the world population in getting access to safer and nutritious food while fostering eco-friendly and organic food habits and practices.

Cultivating and nurturing educational and cultural relations are other important avenues for deepening ties. Taiwan awards nearly 100 scholarships for Indian university students annually, and currently, about 2,400 Indian students are pursuing higher education in Taiwan across various streams. Similarly, more than 6,000 students have benefitted at various Indian universities from language training programme provided by Taiwan. Indian universities also host several Taiwan Education Centres where Indians can get a sense of Taiwan's food and culture, learn Mandarin Chinese as well as get exposure to exciting higher education landscape in Taiwan.

The US-Taiwan relationship remains stirred in the wake of Taiwan's demonstrated health leadership to combat Covid-19. Furthermore, with 5G networks as a new front in the US-China trade war, the US has even expanded the Clean Network Program for enhanced data privacy, reliable and secured data flows, based upon internationally accepted digital trust standards, among others. Taiwanese telecoms and India's Reliance Jio have been regarded as Clean 5G networks.

The time is, therefore, ripe for breaking the barriers and creating a political framework between New Delhi and Taipei to reap the benefits of huge potential. Dialogue between political players will help better understand each other and will provide the necessary catalyst to the growing strategic and economic relationships in the emerging geo-economic landscape.

**T**HE VAST QUANTITY of information that is produced as a passive by-product of the use of mobile network services holds a great promise as a transformative resource for social good. Numerous pilot and research projects have shown the feasibility of using mobile data to predict or track disease outbreaks, improve transportation flows, and to respond more effectively in humanitarian crises. United Nations, in its report, "The State of Mobile Data for Social Good", identifies over 200 projects or studies leveraging mobile data for social good, surveys the landscape today, assesses the current barriers to scale, and makes recommendations for a way forward.

Recent research using Rwanda's largest mobile phone network is used to examine the extent to which anonymised data from mobile phone networks can be used to predict the poverty and wealth of individual subscribers, as well as to create high-resolution maps of the geographic distribution of wealth. That this may prove fruitful is motivated by the fact that mobile phone data captures rich information, not only on the frequency and timing of communication events but also reflecting the intricate structure of an individual's social network, patterns of travel and location choice, and histories of consumption and expenditure. Regionally aggregated measures of phone penetration and use have also been shown to

## Digital gains

Unlocking mobile data for real-time policymaking

SOUMYA KANTI GHOSH, PULAK GHOSH & SANJAY BASU

Soumya Kanti Ghosh is group chief economic advisor, State Bank of India, Pulak Ghosh is a professor at Indian Institute of Management, Bangalore and Sanjay Basu is a partner in Aquilaw firm

correlate with regionally aggregated population statistics from censuses and household surveys.

In the US, using the mobile location data during Covid-19, disease experts said that those who reduced their travel to less than a mile a day, on average, from about five miles might sharply curb the spread of the coronavirus, at least for now. It is also observed that in areas where public officials have resisted or delayed stay-at-home orders, people changed their habits far less. Though travel distances in those places have fallen drastically, they were still typically more than three times those in areas that had imposed lockdown orders.

Further, the mobility data provides a

snapshot in time, and the behaviours it captures could change amid a fast-moving crisis. Although several public policy experts who reviewed the data said it strongly indicated that wealthier people are better able to stay home, they added that there could be other reasons for the differences—perhaps higher awareness of the risks or better access to information. Interestingly, the data points to the panes in the government's response to the pandemic's fallout for low-income workers, which has primarily focused on those who have lost their jobs because of shutdowns and not on those with essential duties.

In India, this type of research has not yet started and perhaps not a single attempt has been made to harness the



power of at least 1.2 crore mobile data users. The government has now a considerable database thanks to Aarogya Setu app, which it can effectively use to formulate a plethora of policy prescriptions. With the help of location or travel data, the government can identify those who are in more need for support.

Specifically, the call records of a vast swathe of migrant workers who have travelled back from across states as well as within states could be effectively used for skilling, redeploying and even validating the database with the existing databases like PMJDY, Ujjwala, PMAY, Ayushman Bharat etc. This will give the government a clear idea of the intended beneficiaries and also building up a

credit history of such borrowers at the bottom of the pyramid.

Interestingly, more often than not, a range of challenges are cited by regulatory authorities, particularly in India, which prevent the use of telecommunication data to shape policy and related decisions. These issues are juxtaposed with the fundamental right to privacy, thus bridled with the allegation of state surveillance and orchestrated breach of privacy. In India, there is no direct provision that regulates the government's ability to requisition telecommunication data for policy purposes or otherwise. Moreover, the Supreme Court, in the case of Justice KS Puttaswamy (Retd) vs Union of India, held that privacy is a fundamental right under the Constitution. Thus, a delicate balance must be struck between the government's ability to requisition telecommunication data to inform policy decisions and intrusion into the privacy of individuals.

A parallel is drawn to the power of the UK government to requisition telecommunication and related data for public purposes. The aforementioned power has undergone a metamorphosis, from Data Retention and Investigatory Powers Act, 2014 to Investigatory Powers Act, 2016 to Data Retention and Acquisition Regulation, 2018 and a reference can also be drawn to Corona Virus Act, 2020. Since its inception, retention and requisitioning authority of the government has been a matter of debate due to its overreach. The

DRI Act and IA Act have been successfully challenged before the Court of Justice of the European Union. However, what has been uniform throughout is the need for the government to have access (though contoured and regulated) to telecommunication data for certain purposes. A recent example being the power of the government to requisition telecommunication data to fight the public health emergency under the CV Act.

Similarly, in India, there exists a need for the government to access telecommunication and related data for informing prudent policy decisions. However, this needs to be balanced with the concerns of privacy. In this regard, reference may be drawn to Section 91 (2) of The Personal Data Protection Bill, 2019 which enables the Centre to inter alia requisition any personal data 'anonymised' or other non-personal data for formulation of evidence-based policies, in consultation with authority proposed to be set up under the said Bill. Further, fundamental rights such as the right to privacy under the Constitution are not absolute and are subject to restrictions imposed under Article 19 (2), provided the measures meet the doctrine of proportionality.

The Indian government must access telecommunication data to make prudent policy decisions and not use it as an alibi for privacy breaches; this will only harm evidence-based policy decisions.

# International

THURSDAY, SEPTEMBER 3, 2020

## Quick View

### US private payrolls increase modestly in August: ADP report

US PRIVATE payrolls increased less than expected in August, suggesting that the labour market recovery was slowing as the Covid-19 pandemic drags on and fiscal stimulus fades. The ADP National Employment Report on Wednesday showed private payrolls rose by 428,000 jobs last month. Data for July was revised up to show hiring gaining 212,000 jobs instead of the initially reported 167,000. Economists polled by Reuters had forecast private payrolls would increase by 950,000 in August.

### Revenue next big goal of Deutsche Bank CEO's plan

DEUTSCHE BANK CEO Christian Sewing says showing sceptical analysts that he can hit revenue targets is the next big challenge, after the lender convinced the market on cost and capital. Speaking at a conference in Frankfurt, Sewing affirmed his target for a pretax profit this year, even though analysts expect the bank to post a loss of €463 million. He said analysts have come to believe the bank will hit cost targets and they've also stopped asking "the capital question."

### Exxon Mobil assesses worldwide job cuts

EXXON MOBIL Corp is assessing possible worldwide job cuts, a spokesman said on Wednesday, after the company announced a voluntary lay-off programme in Australia. Exxon is the latest oil major to embark on axing jobs spurred by a historic collapse in fuel demand because of the coronavirus pandemic.

### Russia rollout: Netflix joins Putin ally's National Media

NETFLIX STRUCK a partnership with Russia's National Media Group, a broadcaster linked to President Vladimir Putin's billionaire ally Yury Kovalchuk, as it prepares to roll out a local-language service in October. The partners will offer subtitled and dubbed Netflix series as well as some Russian content, and users will be able to pay in rubles. Netflix said in an emailed statement on Wednesday.

### COVID CRISIS

## US will not take part in global vaccine search

ASSOCIATED PRESS  
Washington, September 2

**THE TRUMP ADMINISTRATION** said Tuesday that it will not work with an international cooperative effort to develop and distribute a Covid-19 vaccine because it does not want to be constrained by multilateral groups like the World Health Organization (WHO).

The decision to go it alone, first reported by *The Washington Post*, follows the White House's decision in early July to pull the United States out of the WHO. Trump claims the WHO is in need of reform and is heavily influenced by China.

Some nations have worked directly to secure supplies of vaccine, but others are pooling efforts to ensure success against a disease that has no geographical boundaries. More than 150 countries are setting up the Covid-19 Vaccines Global Access Facility, or COVAX.

That cooperative effort, linked with the WHO, would allow nations to take advantage of a portfolio of potential vaccines to ensure their citizens are quickly covered by whichever ones are deemed effective. The WHO says even governments making deals



with individual vaccine makers would benefit from joining COVAX because it would provide backup vaccines in case the ones being made through bilateral deals with manufacturers aren't successful.

"The United States will continue to engage our international partners to ensure we defeat this virus, but we will not be constrained by multilateral organizations influenced by the corrupt World Health Organization and China," said White House spokesman Judd Deere. "This president will spare no expense to ensure that any new vaccine maintains our own Food and Drug Administration's gold standard for safety and efficacy, is thoroughly

tested and saves lives."

Representative Ami Bera (California), said the administration's decision was shortsighted and will hamper the battle to end the pandemic.

"Joining COVAX is a simple measure to guarantee US access to a vaccine — no matter who develops it first," tweeted Bera, a medical doctor. "This go-it-alone approach leaves America at risk of not getting a vaccine."

The administration's decision, paired with the US withdrawal from the WHO, means the US is abandoning America's global leadership in fighting pandemics, according to Tom Hart, North America director at The ONE Campaign, an advocacy organisation co-founded by Bono of the rock band U2.

"Not only does this move put the lives of millions around the world at risk, it could completely isolate Americans from an effective vaccine against Covid-19," Hart said.

A handful of the dozens of experimental Covid-19 vaccines in human testing have reached the last and biggest hurdle — looking for the needed proof that they really work.

The Covid-19 Vaccines Global Access Facility, or COVAX, is designed to ensure all countries have equal opportunity to access appropriate, safe and effective vaccines, China's foreign ministry spokeswoman said

## China may join WHO global vaccine scheme that Trump shuns

BLOOMBERG  
September 2

CHINA HINTED ON Wednesday it may participate in the same World Health Organization (WHO)-led global vaccine programme that US President Donald Trump said America wants no part of.

The Covid-19 Vaccines Global Access Facility, or COVAX, is designed to ensure all countries have equal opportunity to access appropriate, safe and effective vaccines, China's foreign ministry spokeswoman said

SUDHIR CHOWDHARY

**IN THE LAST** few years, Thrissur-based Manappuram Group has transformed the lives of several individuals, especially from low-income families. The group has grown significantly, with 4,622 branches across 28 States/Union Territories and close to 28,000 employees spread across the country.

Raveendra Babu BN, executive director, Manappuram Group, remarks, "From a business perspective, the bulk of customers we serve fall into segments that mainstream banks would generally not address, as there is a greater degree of credit risks. From a customer experience point of view though, we need to make informed decisions at pace and ensure quick loan disbursement. So we depend on advanced technology, such as cloud infrastructure and cloud analytics services, to speed up the disbursement cycle."

Manappuram has ushered in several technology innovations in the Indian NBFC industry—from being one of the earliest financial services companies to adopt 'core banking' to unveiling 'online gold loans'. This investment in technology has paid off in many ways; for instance, in streamlining processes to reduce loan disbursal times and in the implementation of advanced risk management practices.

#### IT driving business growth

Technology has become the backbone for the group's many different business entities. And a key charter for the IT team is to help drive top- and bottom-line growth. It leverages technology to improve the entire business lifecycle—customer acquisition, expansion, engagement and retention.

Rishu Sharma, principal analyst—Cloud and Artificial Intelligence, IDC India, says, "The current scenario has highlighted the

Raveendra Babu BN, executive director, Manappuram Group

value that can be derived from analysis of large volumes of data to deliver rapid insight into business operations, experiences, and ecosystems. Organisations that had already invested in migration of data and applica-

#### CLOUD ECONOMICS

## Manappuram bets on cloud-led innovation

The Kerala-based group, best known for its gold loan business across India, is consolidating IT infrastructure across group companies and migrating to Oracle cloud



tions to resilient cloud platforms found immediate benefit. But beyond data analysis is another trend based on real evidence from the ground, that cloud platforms can provide resilient and cost-effective IT infrastructure when enterprise business continuity plans are put to test."

#### Cloud economics

In the last 4-5 years, Manappuram has diversified into new business areas such as SME lending, vehicle and housing finance and microfinance. Under the leadership of Raveendra Babu there has been a group-wide digital transformation exercise, start-

ing with consolidating IT infrastructure across group companies, which involves retiring company owned datacentres and moving to the cloud. This is also aligned with Manappuram's aim to improve business resilience and unlock new growth avenues.

"We were in search of a modern, secure cloud. After evaluating various providers, we decided on Oracle's second-generation cloud infrastructure for its enterprise-grade features—enhanced security, extreme performance, and guaranteed superior cloud economics, for instance. By moving to Oracle cloud infrastructure, we will be realising 3X performance improvement and nearly 40% cost savings over the next 4-5 years. Our internal IT team will now be freed from 'managing IT', so we can innovate faster and focus better on supporting the core business," adds Raveendra Babu.

#### Automation focus

By using bots, Manappuram has already automated several recurring manual tasks, resulting in increased operational efficiencies. The company is drawing up plans to accelerate adoption of IoT, robotics and automation in the next six months. Explaining the group's emerging technologies roadmap, Raveendra Babu says: "We are very selective with our technology initiatives. We bet on only those paradigms that are fully aligned to our business goals and growth objectives."

In the new decade, Manappuram's vision is to evolve into a top financial services organisation, catering to a wider market, strengthening its footprint in its newer growth areas such as vehicle finance, micro-finance, home loans as well as loans for MSMEs, in addition to consolidating leadership in its core business offering of gold loans.

#### AGRICULTURE 4.0

## Empowering farmers with a smart agrotech platform



Anil Nair

**THE GLOBAL PANDEMIC** has yielded several opportunities and innovations in agriculture as farmers display enthusiasm for embracing technology. For example, using WhatsApp, they've created a route to market—reaching out directly to consumers, elevating the experience with quality fulfilment and cutting out middlemen to increase both loyalty and their margins appreciably. This simple digital intervention is but a small example of the change we must usher in to alter a larger reality.

Globally, more than a fourth of the labour force is involved in agriculture. Despite much higher productivity, issues relating to viable farming are alive even in advanced nations. Farmers being unable to pay back loans is a reality in developing countries and advanced nations too. Price variances in commodity markets, high input costs, stringent regulations, inclement weather, pest infestation, over-reliance on rain, poor storage, and scale issues are contributors—and lead to demands for mass loan waivers. These concerns may not all be addressable now, but smart agriculture is a good place to start breaking a recurring cycle.



## Gadgets

#### PHILIPS UV-C DISINFECTION SYSTEM

## Fight germs with this Philips creation

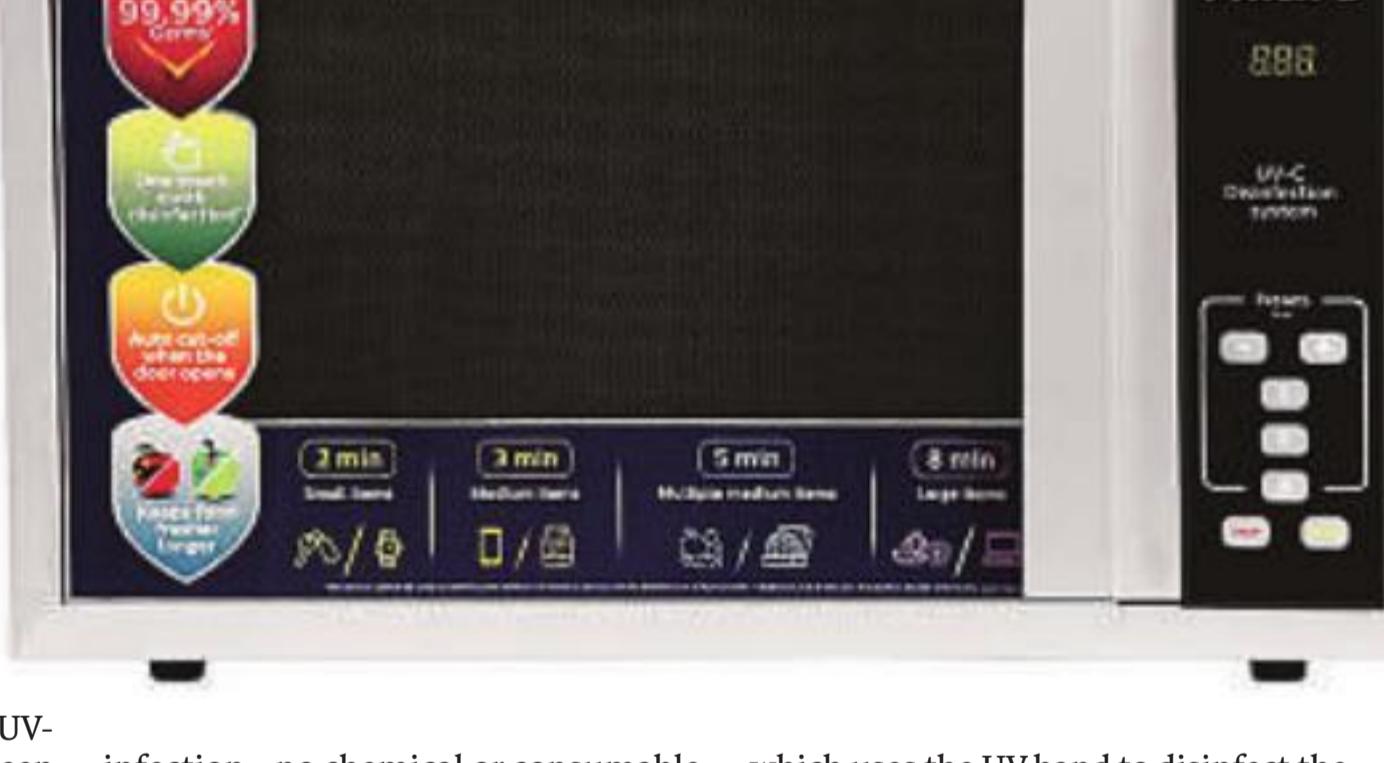
The UV-C Disinfection system is portable, easy-to-use and pretty handy in disinfecting items of daily use

SUDHIR CHOWDHARY

**WE ALL FACE** adversity from time to time, the key thing here is to emerge stronger and not be overcome by negative thoughts. After all, it gives us an opportunity to learn some tough lessons that can help us improve our life and circumstances. Last fortnight, a family member had a brush with the coronavirus and all hell broke loose—health and hygiene has dominated the mind space since then. It was then this reviewer realised there's no better time to check out a new Philips creation that can make a huge difference in our lives. I am talking about the Philips UV-C Disinfection system, brought to the market by Signify Innovations India.

Designed and manufactured in India, the disinfection system uses UV-C radiation technology, which has been validated to effectively inactivate SARS-CoV-2, the virus that causes Covid-19. Philips UV-C Disinfection system can quickly disinfect objects of daily use in homes, such as fruits and vegetables, packaged food, keys, mobile phones, stationery, laptops, and baby products. This product can also be used in offices to disinfect the daily use objects. There are three variants—10 litres, 15 litres and 30 litres capacity, priced at ₹7,990, ₹9,990, and ₹11,990, respectively.

It is important to throw some light on how ultraviolet disinfection works. Basically it is a non-chemical approach to dis-



infection—no chemical or consumable requiring refills are added which makes the process simple, inexpensive and requires low maintenance. Ultra-violet (UV) light is invisible to the human eye and is divided into UV-A, UV-B and UV-C.

UV-C lighting has the power to disinfect air, surfaces and water; it is found within 100-280 nm range and germicidal action is maximised at 265 nm with reductions on either side. Philips low pressure UV-C lamps have their main emission at 254 nm; the germicidal lamps are extremely effective in breaking down the DNA of micro-organisms.

This Philips product has a UV-C lamp

which uses the UV band to disinfect the products exposed to it.

Our trial unit was the 30-litre variant; the system is extremely portable and does not occupy much space. It is easy to use and at first look, has a striking resemblance to an OTG or Microwave normally found in our homes. It is intended to disinfect frequently touched objects and personal items mentioned above. As the product has the light source in enclosed space, it takes approximately two to eight minutes for disinfection depending upon the size of the object.

At my end, the Philips UV-C Disinfection system was deployed to disinfect

fruits and vegetables, milk packets, bottles and personal products such as car keys, combs, sunglasses, etc. The device is intended for surface disinfection. A word of caution: it cannot be used to disinfect the surfaces of medical devices and surgical masks, etc. The system can be operated in two modes: Custom mode and Easy/Quick mode. In the first, use the buttons of the front panel to set a customised timing of 2, 5 or 8 minutes by pressing the buttons, the selection should be based on the size and quantity of items kept.

In the Easy/Quick mode, the standard timer of 3 minutes can be quickly activated when the start button is pressed twice. Press the Start button for first time and the timer will load with 3 minutes on the display, on the second press of Start button the system will begin the disinfection process.

Long story short, one gets a deep sense of satisfaction (especially during these pandemic times) when our everyday items are cleaned thoroughly for any harmful germs that might cause various illnesses. Backed by high-end technology, the Philips UV-C Disinfection system is an easy-to-use machine that cleans our objects in a matter of few minutes. A must-have equipment for both homes and workplaces.

■ Estimated street price: ₹11,990 (30 L variant)

Switched on and connected to a mobile phone, the CL-130 will keep you connected with your favourite playlist for up to 12 hours on a single charge along with good audio quality.

It also provides passive isolation as it successfully eliminates ambient noises along with a built-in mic facility for call connectivity. There's good balance in mid and high ranges, though it can get a little distorted if you're really cranking the volume.

Connected via wire and neck collar, the CL-130 can take you from workout to work in a seamless manner. They can work for any strenuous session, do not pop out of your ears and hence find a strong mention if you're on the lookout for an affordable audio accessory.

■ Estimated street price: ₹1,399

#### VINGAJOY CL-130 NECKBAND

## A good neckband for working out

The CL-130 will keep you connected with your favourite playlist for up to 12 hours on a single charge

SUDHIR CHOWDHARY

tested Vingajoy's new Beat Brothers PCL-130 neckband and it fared pretty well during the trial period. It retails for an affordable ₹1,399, a quick glance at some of its key features.

Vingajoy is a New Delhi-based consumer electronics and mobile accessories brand. Its 'value for money' magnetic sports wireless neckband is attractive to look at, is lightweight, quite handy, compact and portable. It has a unique magnetic absorption design for comfortable wearing experience—this also allows protection of the cable from accidental damages when not in use.



New Delhi

#### BECOMING SELF-RELIANT

Ravi Shankar Prasad, Minister of Electronics & IT, Communications, Law & Justice

Digital India isn't possible without dispersing IT/ITeS industry to smaller cities of India. We need to focus on software product creation for Atmanirbhar Bharat.

# Markets

THURSDAY, SEPTEMBER 3, 2020



## PROFIT MODERATION

MR Kumar, chairman, LIC Housing Finance

The loss of livelihoods and reduction in income, especially for self-employed borrowers, may have an impact on our income and the asset quality and we may have to brace ourselves for a moderation in profitability indicators

## Money Matters

### G-SEC

The benchmark yield fell **0.023%** due to buying support



### ₹/\$

The rupee ended lower **0.223%** on muted local equities and a strong dollar



### €/\$

The euro rose against **0.445%** the dollar



## COVID COVER

# Insurers receive 1.69L claims amounting to ₹2,641 crore

**Maharashtra has the highest number of claims, followed by Tamil Nadu**

**FE BUREAU**  
Mumbai, September 2

AS CASES OF the novel coronavirus are steadily climbing in the country, general insurance companies continue to see higher claims for treating the disease. As on September 1, the non-life insurance industry received 1.69 lakh claims amounting to ₹2,641 crore.

Maharashtra has the highest number of claims, followed by Tamil Nadu. So far, insurers have settled over 1.06 lakh claims amounting to more than ₹1,000 crore.

Insurance companies have received over 69,500 claims from Maharashtra alone amounting to ₹887 crore, show data from the General Insurance Council, Tamil Nadu.



and Karnataka have seen around 20,300 and 13,900 claims, respectively. According to the ministry of health and family welfare, there were 8.01 lakh active cases of novel coronavirus in India as on September 2, 2020, another 29.01 lakh were discharged and there were 66,333 deaths due to the ongoing pandemic.

Market participants say if the number of cases rises in India, insurance claims will also go up in the days to come. In Maharashtra, Mumbai has seen 21,500 claims, followed by Pune at 15,800 and Thane at 8,586 claims. Where the condition of patient is serious, and she/he has been admitted to the intensive care unit, claims are in the range of ₹6-8 lakh.

witnessing a huge demand for Covid-specific products, such as Corona Rakshak and Corona Kavach. Last week, while speaking at the Ficci's 21st annual insurance conference, FINCON 2020, Subhash C Khuntia, chairman of the Insurance Regulatory and Development Authority of India (Irdai), said more than 15 lakh lives have been covered under Corona Rakshak and Corona Kavach within a month. There has been a steady surge in the claims arising from Covid-19. As reported in FE earlier, non-life insurers had received 1.15 claims amounting to ₹1,800 crore as on August 14, 2020. Later, on August 20, claims had touched 1.29 lakh, which amounted to ₹2,040 crore.

According to senior officials from the insurance industry, the average ticket size for a novel Coronavirus claim is around ₹1.5 lakh in urban areas and around ₹50,000-75,000 in semi-urban or rural areas. Where the condition of patient is serious, and she/he has been admitted to the intensive care unit, claims are in the range of ₹6-8 lakh.

# LIC Housing Fin to seek nod for raising up to ₹50,500 cr

**FE BUREAU**  
Mumbai, September 2

**MORTGAGE LENDER** LIC Housing Finance will seek the shareholders' approval at its annual general meeting (AGM) on September 28 to raise up to ₹50,500 crore. The fund-raising will be done by issuing debt securities or other hybrid instruments on a private placement basis. The company plans to raise the amount in one year by issuing debt instruments in one or more tranches, till the next AGM.

In its annual report released on Wednesday, the housing finance company has also warned for a moderation in profitability due to the pandemic. MR Kumar, chairman, LIC Housing Finance said, "The loss of livelihoods and reduction in income, especially for self-employed borrowers, may have an impact on our income and asset quality and we may have to brace ourselves for a moderation in profitability indicators."

The company has devised a 4-R strategy—retail, recovery, retention and re-engineering—as the guiding force for fighting Covid-19. However, Siddhartha Mohanty, managing director (MD) and chief executive officer (CEO), LIC Housing Finance, said that

The company plans to raise the amount in one year by issuing debt instruments in one or more tranches

lower non-performing assets (NPAs) and a low moratorium book is giving the confidence to underwrite good home loan business. The gross stage 3 loans of LIC Housing Finance declined 3 basis points (bps) to 2.83% in the June quarter, compared to 2.86% in the previous quarter.

Similarly, the loans under moratorium during phase two remained at 2.5%, maintaining the same level as phase one. The central bank had allowed lenders to grant moratorium relief to borrowers for three months from March 1, in the first phase. The regulator extended moratorium period by three months till August, 2020 in the second phase. Siddhartha Mohanty had earlier told FE that lender expects lesser number of borrowers to opt for restructuring of loans, compared to loan book under moratorium till June end.

The Reserve Bank of India (RBI), on August 6, had permitted resolution of retail and corporate loans with strict barriers.

having stress on account of COVID-19.

Further, on August 31, Sebi said if a credit rating agency is of the view that restructuring by lenders/investors is solely due to COVID-related stress or under the RBI framework, the agency need not consider the same as a default event.

Against this backdrop, Sebi has issued the circular to partially modify the norms related to segregation of portfolio.

"...the date of proposal for restructuring of debt received by AMCs shall be treated as the trigger date for the purpose of creation of segregated portfolio," the regulator said in the circular on Wednesday. Such proposal of restructuring of debt received by AMCs should be immediately reported to the valuation agencies, credit rating agencies, debenture trustees and the Association of Mutual Funds in India (Amfi), it added.

# Sebi modifies MF portfolio segregation norms

**PRESS TRUST OF INDIA**  
New Delhi, September 2

**SEBI ON WEDNESDAY** modified norms pertaining to segregation of portfolio in mutual funds by asset management companies amid the coronavirus pandemic. Generally, segregation is done to separate distressed assets from other more liquid assets in a portfolio.

In the wake of the pandemic, the watchdog said the trigger date for segregation of portfolio would be the date on which the proposal for debt restructuring was received by the asset management company (AMC).

Segregated portfolio can be created in a mutual fund scheme by an asset management company in case of a credit event, which includes downgrade to below investment grade and subsequent down-



grades in credit rating by a Sebi-registered credit rating agency, as per the regulator's circular issued in December 2018.

The latest modifications, to come into effect immediately, would be in place till December 31, 2020.

On August 6, the Reserve Bank of India (RBI) permitted lending institutions to extend the resolution facility to borrowers

# Happiest Minds IPO to open on Sept 7, firm plans to raise ₹702 cr

**FE BUREAU**  
Mumbai, September 2

**HAPPIEST MINDS TECHNOLOGIES**, an information technology (IT) services firm, on Wednesday said it will tap the equity markets to raise ₹702 crore through its initial public offering (IPO). The issue will open for subscription on September 7 and close on September 9. The company has fixed the price band at ₹165-166 per equity share.

The Bengaluru headquartered IT services firm will have a fresh issuance of equity shares worth ₹110 crore. The offer for sale component will see 3,56,63,585 shares being put on the block, which includes 84.1 lakh equity shares from Ashok Soota, the executive chairman and director who is also the promoter of the company along with 2.72 crore shares from CMDB II, a private equity fund. Soota is an IT industry veteran who was the president of Wipro's information technology business between 1984 to 1999. He left the IT giant to co-found Mindtree, a mid-sized IT services company in 1999.

The face value of each share is of ₹2 each and the bids for the offer can be made for a minimum of 90 equity shares and in multiples of 90 equity shares thereafter. The shares will list on both NSE and BSE.

Soota said that 97% of the company's revenues come from the digital services and the compounded annual growth rate (CAGR) of the company is at 8.0%. He however, did not give any revenue guidance.

In a virtual conference, he said, "We are a born digital, born agile company which means 97% of our revenues come from digital services, 88% of our projects are delivered through the agile model. Where the other companies in India are on digital is at mostly 30% to 50% and, therefore, we compare ourselves not with them but with the three global companies called EPAM, Endeavour and Globant which have got 100% of their business from digital." He explained that digital was growing much faster than traditional business which is why the company had a CAGR of 8.0%.

The IT industry veteran also said that the majority of Happiest Minds Technologies' business had not been impacted in the on-going pandemic.

"Covid-19 has hit the entire world and industry. We have been fortunate in the context that 76% of our business has not been impacted or only marginally been impacted, of which 42% is education and hi-tech. On the plus side, we have limited presence in travel and hospitality which is the worst hit segment."

## ANALYST CORNER

### Maintain 'buy' on DMART with target price of ₹2,750

#### HSBC GLOBAL RESEARCH

RIL'S ACQUISITION OF Future Group's retail assets, leading to rising competition for DMART, can be viewed negatively, but impact on DMART should be negligible as the retail opportunity can support several winning players and consolidation is good. Maintain 'buy' rating and ₹2,750 target price on strong execution, focus on value retailing, and network rollout potential.

Among other assets, this will include the entire business of Future Retail (FRL IN, not covered), with 290 large format stores and 990 small stores, which has implications for grocery retail industry dynamics. It is quite tempting to think of an overall negative outcome for DMART and key points of contention are whether the deal increases the scale and competitive positioning of Reliance (RIL IN, CP ₹2,319.40, Hold); secondly, if it augments its footprint, which will deepen its reach and capabilities for online grocery proposition; and thirdly, does it eventually mean that the longer-term growth opportunity for DMART may be curtailed? These concerns led to 3% correction in DMART's stock price on the first trading day after the deal.

### Retain 'buy/SO' on Cummins India with TP of ₹530

#### EDELBWEISS SECURITIES

OUR RECENT INTERACTION with the top management of Cummins India (KKC) creates greater comfort on its competitive edge as demand cycle normalises. The management is hopeful of better bottom-line translation from upcoming emission norms than past cycles as it is striving for greater differentiation on cost/product offerings. Exports, the weakest link for a while now, may uncork unexpected upside in the wake of additional mandate from parent (₹8 billion in new orders with five to seven-year execution) in our view. The management is looking at a sequential pickup in revenues, better translation of launches with focus on tapping into new OEMs (e.g. in off-highway) while keeping capex and cost measured. We like management's unwavering and bifocal approach: innovative launches and tighter cost-control. Maintain 'buy/SO'; we believe KKC's efforts to sustain its competitive

edge with a much more robust product portfolio could take Street by surprise as demand cycle normalises. Potential for better industrial/exports pick-up remains a key trigger.

Management remains hopeful of a q-o-q pickup in revenues and mentioned Q2 growth to date has fared well. They mentioned a complete production portfolio overhaul for the industry at large-be it off-highway (excavators etc) or power generation, which coupled with current demand downswing could nudge the company into repositioning (a la previous emission/demand cycles). Management exhibited greater confidence on its premium pricing capability, better cost structures and expanding global mandate as demand cycle normalises. We reiterate strategy execution remains key for KKC.

Against our initial expectation of a cost-led surprise, we now notice clearly improving commentary with focus on revenues. Maintain 'buy/SO' with a target price of ₹530 (22x PE).

FEBUREAU  
Mumbai, September 2

**EQUITIES GAINED FOR** the second straight session on Wednesday, helped by strong global cues and index heavyweight RIL. The Nifty gained 64.75 points, or 0.56%, to close at 11,535 while the Sensex was up by 185.23 points, or 0.48%, to close at 39,086.03.

The markets were up globally on encouraging economic data. Domestic economic data on manufacturing was also positive, which helped improve the market sentiment.

After a choppy session, the markets saw strong gains in the last hour on account of strong global cues. The markets reacted positively to IHS Markit's Purchasing Managers' Index (PMI) which showed that the August manufacturing was at 52 (above 50 indicates a pick-up in economic activities). Reliance Industries (RIL) jumped 1.97%, accounting for over half of the Sensex gains.

Siddhartha Khemka, head – retail



research, Motilal Oswal Financial Services, said: "The global sentiments were positive on the back of strong factory output data across major economies. Even India's factory activity grew for the first time in five months, with indicators such as power and fuel demand, railway freight and mobility indices showing improvement. Thus positive economic data boosted market senti-

ments, though the court hearing on interest rate waiver and border tensions with China led to volatility."

Markets in Singapore, Japan and South Korea ended the day higher between 0.05% and 0.63%. On the other hand, markets in Hong Kong and China were down by 0.26% and 0.17%. European markets were also trading higher.





## S.P. APPARELS LIMITED

CIN: L18101TZ2005PLC012295

Regd. Office: 39-A, Extention Street, Kaikattipudur, Avinashi-641654, Tirupur, Tamilnadu  
 Tel : +91-4296-714000, Fax : +91-4296-714280, 714281 E-mail: cs@sp-apparels.com, Website: www.spapparels.com

## Extract of Unaudited Consolidated Financial Results for the quarter ended June 30, 2020

(Rupees in millions except EPS and unless otherwise stated)

| Sl.No. | Particulars                                                                                                                                  | Quarter ended June 30, 2020 (Unaudited) | Quarter ended March 31, 2020 (Audited) | Quarter ended June 30, 2019 (Unaudited) | For the year ended March 31, 2020 (Audited) |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|----------------------------------------|-----------------------------------------|---------------------------------------------|
| 1      | Total Income from operations                                                                                                                 | 616.28                                  | 1,695.23                               | 2,256.73                                | 8,326.73                                    |
| 2      | Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)                                                     | -58.22                                  | 51.62                                  | 109.04                                  | 444.09                                      |
| 3      | Net Profit / (Loss) for the period before Tax, (after, Exceptional and/or Extraordinary items#)                                              | -58.22                                  | 51.62                                  | 109.04                                  | 444.09                                      |
| 4      | Net Profit / (Loss) for the period after Tax, (after, Exceptional and/or Extraordinary items#)                                               | -58.22                                  | 28.09                                  | 73.31                                   | 469.19                                      |
| 5      | Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] | -24.46                                  | 16.43                                  | 86.33                                   | 395.01                                      |
| 6      | Paid-up equity share capital (face value Rs. 10/-) [Amount]                                                                                  | 256,926,000                             | 256,926,000                            | 256,926,000                             | 256,926,000                                 |
| 7      | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year                                          | -                                       | -                                      | -                                       | 4,975.29                                    |
| 8      | Earning Per Share (Rs.) - Basic and Diluted [Net Profit/(loss) for the period after tax/Weighted average number of equity share]             | -2.27                                   | 1.09                                   | 2.85                                    | 18.26                                       |
|        | (Not Annualised)                                                                                                                             | (Not Annualised)                        | (Not Annualised)                       | (Not Annualised)                        | (Annualised)                                |

## See accompanying notes to the Financial Results

## Notes:

1. The above unaudited consolidated financial results for the quarter and year ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on September 02, 2020.
2. This statement has been prepared in accordance with the recognition principle laid down in Indian Accounting Standards 34 "Interim Financial Reporting" [IND AS 34], prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies.
3. Based on the internal reporting provided to the Chief of Decision Maker, the business of Garment sales is only the reportable segment of the Company.
4. Effective 01.04.2019, the Company has adopted Ind AS 116-leases, applied to its existing lease contracts on April 1, 2019 using the modified retrospective approach.
5. Pursuant to the amendment in the Income Tax Act, 1961 effective 20.09.2019, which provides for an option to Domestic Companies to pay Income Tax at reduced rates, the current tax expenses of the Company reduced by Rs.40.18 Million and the deferred tax income of the company increased by Rs.128.31 Million for the year ended Mach 31, 2020.
6. The results for the quarter ended March 31, 2020 is the balancing figures between Consolidated audited figures of the full financial year ended March 31, 2020 and the published unaudited year to date figures up to the third quarter of the previous financial years were subjected to limited review.
7. Exceptional item relates to Merchandise Export from India Scheme (MEIS) export incentive accounted as Income in earlier quarters which was derecognized in the Quarter ended December 31, 2019 in order give effect to Notification dated January 14, 2020 of Ministry of Textiles withdrawing MEIS retrospectively from March 07, 2019.
8. As per interim directions given by Supreme court in relation to WRIT PETITION (C) DIARY No. 10983 OF 2020 dated June 12, 2020, Company has negotiated & entered into settlement with the employees for non-payment of salary during factory lockdown period from April 1, 2020 to May 11, 2020. The Company have communicated their steps to the employees and there have been no denial from employees.
9. In March 2020, the World Health Organisation declared Covid -19 to be a pandemic. The Company has adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption. In view of the pandemic, the Company has considered internal and external information and has performed an analysis based on current estimates while assessing the recoverability of assets including trade receivables, inventory and other current / non current assets (net of provisions established) for any possible impact on the consolidated financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial controls etc., and is of the view that based on its present assessment, the carrying amount of the assets will be recovered and no material adjustments is required in the preparation of consolidated financial results. The Management believes that the Company will not have any challenge in meeting its financial obligations for the financial year 2020-21. In this regard, the Company will continue to closely monitor any material changes to future economic conditions
10. Previous period figures have been regrouped / reclassified, wherever necessary, to conform to the current period classification / presentation.

For S.P. Apparels Limited

Place : Avinashi  
Date : September 02, 2020P.Sundararajan  
Managing Director  
DIN : 00003380

## K.C.P. SUGAR AND INDUSTRIES CORPORATION LIMITED

CIN:L15421TN1995PLC033198

SUGAR  
AND  
IND COR Registered Office: "Ramakrishna Buildings", No.239, Anna Salai, Chennai 600006  
Tel: 91 44 28555171-176 / Fax: 91 44 28546617 / [secretarial@kcpsugar.com](mailto:secretarial@kcpsugar.com) / [www.kcpsugar.com](http://www.kcpsugar.com)

Notice of 25<sup>th</sup> Annual General Meeting, Book Closure and E-Voting

Notice is hereby given that the 25<sup>th</sup> Annual General Meeting of K.C.P. Sugar and Industries Corporation Limited ("Company") will be held through Video Conferencing on Friday, the 25th day of September 2020 at 10.00 a.m. to transact the businesses set forth in the Notice of AGM.

Notice of AGM and Annual Report for the Financial Year 2019 - 2020, inter-alia containing Audited Financial Statements of the Company and Consolidated Financial Statements of the Company and its Subsidiaries together with the Auditor's Report and Director's Report have been sent by email to all those Shareholders who have registered their email addresses with the Company / RTA / Depository Participant, as the case may be.

The Company has completed the dispatch of Notice of AGM and Annual Report to all the Shareholders by e-mail on 28.08.2020 and the same is available on the Website of the Company at [www.kcpsugar.com](http://www.kcpsugar.com) and Website of NSDL at [www.evotingsndl.com](http://www.evotingsndl.com) and Website of Stock Exchanges at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

Shareholders can join and participate in the AGM only through Video Conferencing and can exercise their voting right only by e-Voting. Instructions for e-Voting and manner of attending the AGM through Video Conferencing are provided in detail in the Notice of the AGM and also are available on the Website of the Company at [www.kcpsugar.com](http://www.kcpsugar.com).

Shareholders holding Shares of the Company either in physical form or demat form, as on the Cut-off Date, 18.09.2020 shall be entitled to cast their vote by e-Voting, attend the AGM, Dividend if declared.

Pursuant to Section 108 of the Companies Act, 2013 and applicable Rules and Regulations and General Circular No. 20/2020 as notified by MCA, in respect of holding the Annual General Meeting through Video Conferencing, the Company has availed the services of NSDL for providing the e-Voting facility to the Shareholders. The e-Voting facility will be open to the Shareholders to cast their vote only during the date and time mentioned herein below. The e-Voting will be disabled by NSDL thereafter.

| E-VOTING FACILITY                          | COMMENCEMENT OF E-VOTING | END OF E-VOTING      |
|--------------------------------------------|--------------------------|----------------------|
| Remote e-Voting                            | 22.09.2020 at 9 a.m.     | 24.09.2020 at 5 p.m. |
| e-Voting during the Annual General Meeting | 25.09.2020 at 10 a.m.    | 25.09.2020 at 1 p.m. |

Members who have cast their vote by remote e-Voting may attend the AGM through Video Conferencing but cannot vote at the AGM.

Only those Members who have joined the AGM through Video Conferencing and have not cast their vote by Remote e-Voting can cast their vote by e-Voting during the AGM.

Any person who acquires shares of the Company and becomes a Member of the Company after the dispatch of Notice of AGM and holding shares as on the Cut-Off Date, 18.09.2020, may obtain the User Id and Password for e-Voting and to attend the AGM through Video Conferencing by sending a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if such person is already registered with NSDL for Remote e-Voting, then existing User Id and Password can be used.

Notice is hereby given that Register of Members / Register of Beneficial Owners and Share Transfer Books of the Company will remain closed from 17.09.2020 to 25.09.2020 (both days inclusive) for the purpose of Annual General Meeting and payment of dividend for the Financial Year ended 31.03.2020.

For any assistance, in respect of joining or participating in the AGM or e-Voting, Shareholders may contact 022 2499 4545 / 1800 222 990 (Toll Free Number) or e-mail: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) / [pallaviid@nsdl.co.in](mailto:pallaviid@nsdl.co.in) before or during the Annual General Meeting.

By Order of the Board

for K. C. P. SUGAR AND INDUSTRIES CORPORATION LIMITED

Place: Chennai

S. Chidambaram

Date: 3rd September 2020

## Ontario Teachers' partners Edelweiss to invest ₹2,600 cr in Indian private credit

## FE BUREAU

Mumbai, September 2



EDELWEISS GROUP SAID

on Wednesday it has signed an agreement with Canada's Ontario Teachers' Pension Plan Board for an investment of approximately ₹2,600 crore (\$350 million) with Edelweiss Alternative Asset Advisors' (EAAA). Alternative asset management company Pacific Alliance Group, on August 27, had announced acquisition of a 51% stake in Edelweiss Wealth Management for approximately ₹2,200 crore.

The partnership with Ontario Teachers' will focus on performing and distressed private credit investment opportunities in the Indian market, according to the company. Edelweiss Alternative Asset Advisors' has assets under management of approximately \$3.8 billion. Under the EAAA platform, Edelweiss has four products under the alternatives platform – performing credit (corporate and real estate) distressed credit and infrastructure yield.

The company claims to be the largest private debt manager in India. Rashesh

Kumar, chairman of the Edelweiss Group, said the need for long-term patient capital in India presents a huge opportunity for private debt managers.

"Edelweiss group's proven track record

and demonstrated ability to originate,

underwrite, structure and realise on

private credit investments in India has made

them our preferred partner of choice,"

Gillian Brown, senior managing director –

capital markets at Ontario Teachers', said.

Earlier this week, Edelweiss group firm

Edelweiss Financial Services had raised

₹1,000 crore by issuing bonds to Asia Pra-

gati Strategic Investment Fund.

Shah, chairman of the Edelweiss Group,

said the need for long-term patient

capital in India presents a huge opportunity

for private debt managers.

"The preliminary estimation included in the application places the monetary impact of the concerned transactions at approximately ₹14,046 crore, as being the amount outstanding in the books of the company as on June 30, 2019," DHFL said.

"Additionally, ₹3,348 crore being the amount considered as due and outstanding towards notional loss to the company on account of charging lower rate of interest to certain entities referred to in the application as the Bandra Book Entities," it further said.

FE had reported earlier that Subramaniamkumar told lenders in a committee of

creditors meeting on March 12 that cer-

certain past transactions of the troubled

mortgage lender could be 'avoidance' – a

term used for preferential, undervalued,

extortionate or fraudulent nature of

transactions.

The administrator had ordered three

transaction audit reports by Grant Thornton

to examine the suspicious transac-

tions of the troubled lender.

According to Sections 43, 45, 50 and 66

of the Insolvency and Bankruptcy Code

(IBC), the administrator can make applica-

tion at the National Company Law Tri-

bunal (NCLT) to declare such 'avoidance'

transactions as void and reverse their

effect.

SEBI ON WEDNESDAY said entities will

not be required to make disclosures about

shares encumbered with trading and

clearing members by way of pledge or re-

pledge in the depository system as part of

improving the ease of doing business. The

decision has been taken after receiving

representations from market participants,

the Securities and Exchange Board of India

(Sebi) said in a circular.

DHFL administrator files application against Kapil Wadhawan, 86 others at NCLT

ANKUR MISHRA  
Mumbai, September 2

THE ADMINISTRATOR OF Dewan Hous- ing Finance Corporation (DHFL), R Subra- maniakumar, has filed an application at the National Company Law Tribunal (NCLT) Mumbai against 87 respondents, including its former promoter Kapil Wad- hawan. The application is based on the pre- liminary audit report submitted by Grant Thornton on fraudulent transactions occurred during 2006-2007 to 2018-19.

The preliminary estimation included in the application places the monetary impact of the concerned transactions at approximately ₹14,046 crore, as being the amount outstanding in the books of the company as on June 30, 2019," DHFL said.

"Additionally, ₹3,348 crore being the amount considered as due and outstanding towards notional loss to the company on account of charging lower rate of interest to certain entities referred to in the

# MEIS cap: Trade bodies seek review, say large exporters to get badly hit

**FE BUREAU**  
New Delhi, September 2

A DAY AFTER the government capped benefits under a key scheme at just ₹2 crore per exporter for outbound shipment made during the September-December period, exporters' bodies on Wednesday sought a review of the decision, saying medium and large exporters who are primarily responsible for driving growth will be badly hit by the move. Exporters are also upset that even this limit can be revised down, as the government has limited the overall outgo under the Merchandise Export From India Scheme (MEIS) to just ₹5,000 crore between September and December.

They have also sought an extension of the MEIS by three months to make it co-terminus with the current foreign trade policy, the validity of which will continue up to March 31, 2021.

Earlier, starved of resources following the Covid-19 outbreak, the revenue department had capped the outlay for the MEIS at just ₹9,000 crore for the April-December period, which meant that exporters might be deprived of over two-thirds of the benefits they usually get under this scheme. This forced the commerce ministry to block the online module for claiming the MEIS benefits since July 23. With Tuesday's notification on MEIS benefits, the online module has been reactivated.

The MEIS outgo was about ₹40,000 crore in FY19 and ₹42,500 crore in FY20. According to a commerce ministry estimate, about 98% of the exporters who claim MEIS will remain unaffected by the changes and less than 2% are likely to be impacted as per analysis of claims in the relevant period of 2018-19.

## From the Front Page

### Zomato raises fresh \$62 million from Temasek

Delivery volumes, they point out, are currently less than 1/20th of volumes in mainland China. Moreover, in terms of marketplace and pure-play delivery, India predominantly remains a delivery market, which has lower margins than the market-place model. In comparison, China's Meituan derives 35% of its volumes from the market-place channel.

"This move will safeguard the interests of crores of Indian mobile and internet users. This decision is a targeted move to ensure safety, security and sovereignty of Indian cyberspace," the government added.

### Amazon adds to its India offerings

It began offering auto insurance in July and gold investment products in August — both a first for Amazon. Its US fintech efforts have been modest by comparison, stymied in part by merchant reluctance to use services offered by their biggest retail rival. In India, however, where it has over 100 million registered users, Amazon is better placed to use financial services to win subscribers to its annual ₹999 Prime plan which offers faster shipping and music and video streaming, tech executives said.

To that end, the company aspires to make Amazon Pay the country's payment method of choice, said Mahendra Nerurkar, head of Amazon Pay in India, which has signed up 4 million merchants. "Apparently Chinese fashion designers are leaving the back pockets off jeans because no one uses them anymore (for wallets)," Nerurkar told Reuters. "We would love to make that happen in India."

— REUTERS

### Netflix: 'Bad Boys' get respite from court

In its order, the bench said: "Mukul Rohatgi, senior counsel appearing for the petitioner (Netflix Entertainment Services India LLP), prays for withdrawal of this petition with liberty to avail an appropriate remedy in accordance with law. Prayer is allowed.

"However, we make it clear that when the petitioner avails of such a remedy, the concerned court may deal with the matter on its own merits expeditiously. The special leave petition is dismissed as withdrawn with the liberty aforesaid."

Rohatgi, who was appearing for Netflix, said several petitions pertaining to the web series are pending in various high courts and the apex court should transfer these matters to itself. The bench issued notice on the separate petition filed by Netflix seeking transfer of the matters pending before different high courts.

It said recently that it has received credible inputs that

information posted, permissions sought, functionality embedded as well as data harvesting practices of these apps raise serious concerns. Also, these apps collect and share data in surreptitious manner and compromise personal data and information of users that can have a severe threat to security of the state.

This move will safeguard the interests of crores of Indian mobile and internet users. This decision is a targeted move to ensure safety, security and sovereignty of Indian cyberspace," the government added.

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— REUTERS

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### SARASWATI COMMERCIAL (INDIA) LIMITED

Regd. Office: 209/210, Arcadia Building, 2nd Floor, 195, Nariman Point, Mumbai - 400021. Telephone: +91 986600 40198650, Website: [www.saraswaticommercial.in](http://www.saraswaticommercial.in), Email Id: [saraswati.investor@govt.in](mailto:saraswati.investor@govt.in), CIN: L51909MH1983PLC166605

### NOTICE

Notice is hereby given that pursuant to Regulation 29 and 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a Meeting of the Board of Directors of the Company will be held on Wednesday, 9th September, 2020 inter alia to consider and approve the Unaudited Financial Results for Quarter ended 30.06.2020.

Further, the Trading Window for dealing in the securities of the Company (as already intimated to the exchange on 01.07.2020) has been kept closed for all Directors, designated persons and their immediate relatives of the Company till 48 hours from the declaration of the unaudited quarterly Financial Statements for the quarter ended June 30, 2020. The Communication has been sent to the Directors, designated persons and their immediate relatives of the Company.

This information is also available on the website of the company at [www.saraswaticommercial.com](http://www.saraswaticommercial.com) and on the website of BSE Ltd at [www.bseindia.com](http://www.bseindia.com).

For Saraswati Commercial (India) Limited

Sd/- Avani Sanghavi

Place : Mumbai Company Secretary

Date : 02.09.2020 & Compliance Officer

### KONARK COMMERCIAL LIMITED

Registered Office: B. R. Chandak Market, Marwanpatty, Ward No 6, Guwahati, Jorhat, AS-785001 Phone: 0361-2516223. E-mail: [konarkcommerciallimited@gmail.com](mailto:konarkcommerciallimited@gmail.com) Website: [www.konarkcommercial.in](http://www.konarkcommercial.in), CIN: L51109AS1988PLC002916

### NOTICE TO THE MEMBERS OF 33RD ANNUAL GENERAL MEETING

Notice is hereby given that the 33rd Annual General Meeting (AGM) of the Company will be on Saturday, September 26, 2020, at 1.00 p.m. through Video Conferencing ('VC') through Zoom application to transact the businesses as set forth in the Notice of AGM dated August 24, 2020.

Dispatch of the Annual Report, 2020, along with the AGM Notice have been completed on September 2, 2020. The Notice of AGM is also available on the website of National Securities Depository Limited (NSDL), i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Notice is further given that the Company is providing electronic voting facility to the members to exercise their votes on all the resolutions set forth in the Notice of AGM. The company has engaged NSDL for providing e-voting facility. The details of remote e-voting are given below:

- (i) The remote e-voting will commence on Wednesday, September 23, 2020 from 9:00 a.m. and ends on Friday, September 25, 2020 till 5:00 PM. The e-voting module shall be disabled for voting thereafter, and no one shall be allowed to vote electronically after September 25, 2020 (5:00 PM).
- (ii) The voting rights of Members shall be in proportion to their share of the paid-up share capital of the Company as on the cut-off date i.e. September 19, 2020.

(iii) Notice of AGM has been sent to all the members whose names appeared in the Register of Members/Beneficial Owners as on August 24, 2020. Any person who acquires equity shares of the Company and becomes a Member after August 24, 2020, and holding shares as on the cut-off date i.e. September 19, 2020, may obtain the Login ID and Password by sending a request at [konarkcommerciallimited@gmail.com](mailto:konarkcommerciallimited@gmail.com), or call at +91-0361-2516223.

(iv) Once a vote is cast by the member, he shall not be allowed to change it subsequently.

(v) The facility of casting vote through e-voting will be made available at the AGM and the eligible members attending the AGM shall be able to cast their vote at AGM via e-voting.

(vi) The Members who cast their vote by remote e-voting may also attend the AGM but shall not be entitled to cast their vote again.

In case of any queries pertaining to e-voting and remote e-voting, members may refer to the Downloads section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or contact Mr. Amit Vishal, Senior Manager, National Securities Depository Ltd., Trade World, 4th Floor, Kamla Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013, at the designated email IDs: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [amity@nsdl.co.in](mailto:amity@nsdl.co.in) or at telephone nos. +91 22 2499 4600/+91 22 2499 4360

For Konark Commercial Limited

Sd/- Vishal Kumar Sharma

Place : Guwahati Wholename Director

Date : September 2, 2020 DIN: 07310503

### FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

### ABB POWER PRODUCTS AND SYSTEMS INDIA LIMITED

Registered Office: 8th Floor, Brigade Opus 70/401, Kodeghalli Main Road, Bengaluru 560092

Telephone: +91 80 2204 1800 Website: [www.hitachiabb-powergrids.com/in/en](http://www.hitachiabb-powergrids.com/in/en)

Corporate Identification Number: U31904KA2019PLC121597

Open offer by ABB Switzerland Ltd ("Acquirer 1") for the acquisition of up to 1,05,95,419 fully paid up equity shares of the face value of INR 2 each, representing 25.00%\* of the Voting Share Capital of ABB Power Products and Systems India Limited ("Target Company") from all the Public Shareholders of the Target Company ("Open Offer" or "Offer"). The Offer is being made along with Hitachi, Ltd. ("Acquirer 2" and along with Acquirer 1, the "Acquirers"), and Hitachi ABB Power Grids AG (previously named ABB Management Holding AG) ("PAC 1") and ABB Ltd ("PAC 2" and along with PAC 1 the "PACs") acting in their capacity as persons acting in concert with the Acquirers

\*In terms of Regulation 7 of the SEBI (SAST) Regulations, an open offer under Regulations 3 and 4 of the SEBI (SAST) Regulations is required to be for at least 26% of the total share capital of a target company, as of 10<sup>th</sup> working day from the closure of the tendering period. However, the public shareholding of the Target Company is 25% as on date, and therefore, the Offer Shares represent 25.00% of the Voting Share Capital of the Target Company.

This advertisement ("Dispatch Advertisement") is being issued by ICICI Securities Limited, the Manager to the Offer ("Manager"), for and on behalf of the Acquirers and the PACs pursuant to and in compliance with the SEBI circular no. SEBI/CIR/CFD/DCR1/CIR/P/2020/83 dated May 14, 2020 read with SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020 ("Relaxation Circulars") to supplement:

- (a) the public announcement in connection with the Offer, made by the Manager on behalf of the Acquirers and the PACs on March 30, 2020 ("Public Announcement");
- (b) the detailed public statement in connection with the Offer, published on behalf of the Acquirers and the PACs on June 2, 2020 in the following newspapers: Financial Express (English, all editions), Jansatta (Hindi, all editions), Hosa Digantha (Kannada, Bangalore edition) and Navshakti (Marathi, Mumbai edition) ("Detailed Public Statement");
- (c) the corrigendum to the Detailed Public Statement in connection with the Offer, published on behalf of the Acquirers and the PACs on July 3, 2020 in the same newspapers as the Detailed Public Statement ("Corrigendum");
- (d) the second corrigendum to the Detailed Public Statement in connection with the Offer, published on behalf of the Acquirers and the PACs on August 28, 2020 in the same newspapers as the Detailed Public Statement ("Second Corrigendum"); and
- (e) the letter of offer dated September 02, 2020 in connection with the Offer ("Letter of Offer"). Capitalised terms used but not defined in this Dispatch Advertisement shall have the meaning assigned to such terms in the Letter of Offer.

Capitalised terms used but not defined in this Dispatch Advertisement shall have the meaning assigned to such terms in the Letter of Offer.

### 1. COMPLETION OF DISPATCH

In terms of the Relaxation Circulars and in light of the COVID-19 pandemic and the lockdown measures undertaken by Central and State Governments, the Letter of Offer has been electronically dispatched to all the Public Shareholders holding Equity Shares as on the Identified Date and who have registered their email ids with the Depositories and/or the Target Company. There will be no physical dispatch of the Letter of Offer to the Public Shareholders, in light of the exemptions granted by SEBI by way of the Relaxation Circulars.

### 2. AVAILABILITY OF LETTER OF OFFER

(a) The Letter of Offer along with the Form of Acceptance-cum-Acknowledgement and this Dispatch Advertisement will be available on the respective websites of SEBI ([www.sebi.gov.in](http://www.sebi.gov.in)), the Target Company ([www.hitachiabb-powergrids.com/in/en](http://www.hitachiabb-powergrids.com/in/en)), the Manager ([www.icicisecurities.com](http://www.icicisecurities.com)), the Registrar to the Offer ([www.linkintime.co.in](http://www.linkintime.co.in)), the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)).

(b) The Public Shareholders can also contact the following for receiving a soft copy of the Letter of Offer along with the Form of Acceptance-cum-Acknowledgement:

| Manager to the Offer                                                                                                                                     | Registrar to the Offer                                                                                                                                                                                                                                                                               |
|----------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>ICICI SECURITIES LIMITED</b><br>ICICI Centre, H.T. Parekh Marg, Churchgate Mumbai – 400 020, Maharashtra                                              | <b>LINK INTIME INDIA PRIVATE LIMITED</b><br>C-101, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400 083                                                                                                                                                                             |
| Tel: +91 22 2288 2460<br>Fax: +91 22 2282 6580<br>Email ID: <a href="mailto:appsl.openoffer@icicisecurities.com">appsl.openoffer@icicisecurities.com</a> | Tel: +91 22 49186200<br>Fax: +91 22 49186195<br>Website: <a href="http://www.linkintime.co.in">www.linkintime.co.in</a><br>Email ID: <a href="mailto:appsli.offer@linkintime.co.in">appsli.offer@linkintime.co.in</a><br>Contact Person: Mr. Sumeet Deshpande<br>SEBI Registration No.: INR000004058 |
|                                                                                                                                                          |                                                                                                                                                                                                                                                                                                      |

### 3. BRIEF SCHEDULE OF ACTIVITIES

The schedule of major activities in relation to the Offer is set forth below:

| No. | Activity                                                                                                                                                             | Original schedule of activities (Day & Date) | Revised schedule of activities (Day & Date) |
|-----|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|---------------------------------------------|
| 1   | Date of commencement of the Tendering Period                                                                                                                         | Thursday, July 16, 2020                      | Wednesday, September 09, 2020               |
| 2   | Date of closure of the Tendering Period                                                                                                                              | Wednesday, July 29, 2020                     | Tuesday, September 22, 2020                 |
| 3   | Last date for communicating the rejection/ acceptance and completion of payment of consideration or refund of Offer Shares to the shareholders of the Target Company | Wednesday, August 12, 2020                   | Wednesday, October 07, 2020                 |
| 4   | Last date for                                                                                                                                                        |                                              |                                             |

**TAAL Enterprises Limited**  
CIN: L62200T2014PLC096373  
Regd. Offt: 2<sup>nd</sup> Floor, MPIDC Towers,  
184, Roopayatagar High Road, Chennai-600014  
Phone: +91-44 4350 8393  
Email: secretarial@taalent.co.in  
Website: www.talent.co.in

**NOTICE**

Pursuant to Regulations 29 and 47 of the SEBI (LODR) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on **Tuesday, September 08, 2020**, inter-alia, to consider and approve the un-audited financial results (standalone & consolidated) for the quarter ended **June 30, 2020**.

The information contained in this notice is also available on the Company's website [www.talent.co.in](http://www.talent.co.in) and on the website of the Stock Exchange [www.bseindia.com](https://www.bseindia.com).

**For TAAL Enterprises Limited**  
Pune - Sourabh Sonawane  
September 02, 2020 Company Secretary

**Meenakshi Enterprises Limited**  
CIN: L51102TN1982PLC009711  
Regd. office: -Portion No. F, Old No. 24,  
New No. 45, Venkata Mistry Street, Manmadhy-  
Chennai - 600001

**NOTICE**

Notice is hereby given that Pursuant to clause 29(1) read with Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, 09 September, 2020 at Portion No.F, Old No.24, New No.45 Venkata Mistry Street, Manmadhy Chennai - 600001 at 11.00 A.M, to inter-alia consider, approve and take on record the unaudited financial results of the Company for the quarter ended 30th June, 2020 among other business.

**For Meenakshi Enterprises Limited**  
Place : Chennai Sd/- Director  
Date: 01.09.2020

**HOWARD HOTELS LIMITED**  
Regd. Offt: 20, Maurya Complex, B-28,  
Subhash Chowk, Laxmi Nagar, Delhi-110092  
Off. Corp. Office: Hotel Howard Plaza, Fatehabad  
Road, Agrah-28/2001 (Uttar Pradesh)  
CIN: L74899DL1989PLC038622  
Ph: 0562-4048600, Fax: 0562-4048666,  
Email: [info@howardhotelsltd.com](mailto:info@howardhotelsltd.com),  
[cs@howardhotelsltd.com](mailto:cs@howardhotelsltd.com)

**NOTICE**

Pursuant to Regulations 29 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of the Board of Directors of the Company will be convened at its Corporate Office on Friday, 11 September, 2020, at 4:00 P.M. to consider and approve, inter-alia, the Unaudited Financial Results of the Company for the quarter ended June 30, 2020.

The information and further details are available on the website of the Company i.e. [www.howardhotelsltd.com](http://www.howardhotelsltd.com) and on the website of Stock Exchange i.e. [www.bseindia.com](https://www.bseindia.com).

**For HOWARD HOTELS LIMITED**  
Date : September 02, 2020 Sd/- Place: Agra N.N. Mittal (Chairman & Managing Director)  
DIN: 01533102

**DHARANI FINANCE LIMITED**

Regd. Office : No. 59 Sterling Road,  
Nungambakkam, Chennai - 600 034  
CIN-L65191TN1990PLC019152  
Tel: 91-44-2831 1313  
Fax: 91-44-2831 2074  
Email: [secretaria@dharanifinance.in](mailto:secretaria@dharanifinance.in)  
Web site: [www.dharanifinance.in](http://www.dharanifinance.in)

**NOTICE**

A meeting of the Board of Directors of the Company will be held on **Friday, September 11th 2020**, at the Registered Office to consider the Unaudited Financial Results for the **Quarter ended June 30th, 2020**.

The information is also available on the Company's website [www.dharanifinance.in](http://www.dharanifinance.in) and also on the website of the Stock Exchange viz BSE Limited - [www.bseindia.com](https://www.bseindia.com).

**for Dharihi Finance Limited**

Date : 03.09.2020 Dr. S. Kuppan  
Place : Chennai - 34 Company Secretary

**APIS INDIA LIMITED**  
CIN: L51900DL1983PLC164048  
Regd. Office: 18/32, East Patel Nagar,  
New Delhi-110008  
Tel: 011-43206650 | Fax: 011-25713631;  
E-mail: [apisindia.com](mailto:apisindia.com),  
Website: [www.apisindia.com](http://www.apisindia.com)

**NOTICE**

Notice is hereby given that pursuant to the regulation 29 read with regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the meeting of the Board of Directors of the Company will be held on Tuesday, the 15<sup>th</sup> day of September, 2020, at the Registered Office of the Company at 18/32, East Patel Nagar, New Delhi-110008, inter alia to transact the following businesses:

A. To consider, approve and take on record the un-audited financial results (Standalone & Consolidated) of the company for the quarter ended June 30, 2020.

B. Any other business with the permission of chair.

Further for the purpose of above and in terms of Company's Code of Conduct for Prevention of Insider Trading, the intimation regarding the closure of trading window [i.e. from Wednesday, July 01, 2020 till Forty Eight (48) hours post the date of Board Meeting] for dealing in the securities of the Company has already been submitted to the Stock Exchange.

The said notice is also available on the website of the company at [www/apisindia.com](http://www/apisindia.com) and on the website of the Stock Exchange viz. BSE Limited at [www.bseindia.com](https://www.bseindia.com).

**For APIS India Limited**  
Sd/- Amit Anand  
Date: September 02, 2020 (Managing Director)  
Place: New Delhi DIN: 00951321

**OASIS SECURITIES LIMITED**  
Regd. Office: Raja Bahadur Compound, Bldg No 5, 2<sup>nd</sup> Floor,  
43 Tamarind Lane, Fort, Mumbai - 400 001  
CIN: L51900MH1986PLC041499 Tel No: 022 - 40463500  
Website: [www.oasicaps.com](http://www.oasicaps.com) Email: [admin@oasicaps.com](mailto:admin@oasicaps.com)

**NOTICE**

Pursuant to Regulation 47(1)(a) of SEBI (LODR) Regulations, 2015, notice is hereby given that a meeting of Board of Directors will be held on Wednesday, September 9, 2020 to interalia approve the unaudited results for the quarter ended June 30, 2019.

Pursuant to Company's Code of Conduct for Internal Procedures And Conduct for Regulating, Monitoring and Reporting of Trading by Insiders, the Trading Window for dealing in the Company's securities shall remain closed till 48 hours after the conclusion of the aforesaid board meeting.

The notice of board meeting is uploaded on the website of the company at [www.oasicaps.com](http://www.oasicaps.com) and also on the website of the Stock Exchange at [www.bseindia.com](https://www.bseindia.com)

For and on behalf of the Board  
Sd/-

Place: Mumbai Anil Kumar Bagri  
Dated: 02.09.2020 Managing Director (DIN: 00014338)

**IKAB SECURITIES & INVESTMENT LIMITED**  
Regd Office: Raja Bahadur Compound, Bldg No 5,2<sup>nd</sup> Floor,  
43 Tamarind Lane, Fort, Mumbai - 400 001  
CIN: L17100MH1991PLC059848 Tel No: 022 - 40463500  
Website: [www.ikabsecurities.com](http://www.ikabsecurities.com) Email: [info@ikabsecurities.com](mailto:info@ikabsecurities.com)

**NOTICE**

Pursuant to Regulation 47(1)(a) of SEBI (LODR) Regulations, 2015, notice is hereby given that a meeting of Board of Directors will be held on Wednesday, September 9, 2020 to interalia approve the unaudited results for the quarter ended June 30, 2019.

Pursuant to Company's Code of Conduct for Internal Procedures And Conduct for Regulating, Monitoring and Reporting of Trading by Insiders, the Trading Window for dealing in the Company's securities shall remain closed till 48 hours after the conclusion of the aforesaid board meeting.

The notice of board meeting is uploaded on the website of the company at [www.ikabsecurities.com](http://www.ikabsecurities.com) and also on the website of the Stock Exchange at [www.bseindia.com](https://www.bseindia.com)

For and on behalf of the Board  
Sd/-

Place: Mumbai Abhishek Bagri  
Dated: 02.09.2020 Director (DIN: 00015897)

**KNR Constructors Limited**  
CIN: L74210TS1995PLC130199  
Regd. Off. KNR House, 3rd & 4th Floors,  
Plot No. 114, Phase - I, Kari Hills,  
Hyderabad - 500 033. Phone: +91 40 40268761 / 62,  
E-mail: [investors@knrcl.com](mailto:investors@knrcl.com)

**NOTICE OF THE ANNUAL GENERAL MEETING AND E-VOTING**

NOTICE is hereby given that the 25<sup>th</sup> Annual General Meeting (AGM) of the Company "KNR Constructors Limited" is scheduled to be held on Monday, the 28<sup>th</sup> day of September, 2020 at 03.00 PM. through Video Conference (VC)/Other Audio Visual Means (OAVM) to transact such items of business as set out in the Notice calling the 25<sup>th</sup> AGM of the Company.

The Notice of the AGM was sent to the members of the Company through electronic mode along with the Annual Report for the financial year 2019-20, whose email addresses are registered with the Company/Depositories and the meeting shall be conducted without physical presence in accordance with the circulars issued by the Ministry of Corporate Affairs (MCA) vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 and April 13, 2020 (collectively referred to as 'MCA Circulars') and Securities and Exchange Board of India Circular No. SEBI/H/C/FD/CMD1/CIR/P/2020/79 dated May 12, 2020 ('SEBI Circular'). The AGM Notice and the Annual Report have also been uploaded on our corporate website - [www.knrl.com](http://www.knrl.com) and on the website of CDSL - [www.cdsindia.com](http://www.cdsindia.com).

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to ensure wider participation, an e-voting facility through National Securities Depository Limited (NSDL) as the agency to provide e-voting facility.

a) The Company is providing to the members facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means (e-voting). Members may cast their votes remotely using the electronic voting system of NSDL on the dates mentioned herein below (remote e-voting).

b) The e-voting period begins on **22<sup>nd</sup> September 2020 at 9.00 a.m. and ends on 24<sup>th</sup> September 2020 at 5.00 p.m.** During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

c) Further, the facility for voting through electronic voting system will also be made available at the AGM and members attending the AGM who have not cast their vote(s) by remote e-voting will be able to vote at the AGM at <https://www.evoting.nsdl.com>.

d) The Company has engaged the services of National Securities Depository Limited (NSDL) as the agency to provide e-voting facility.

e) Information and instructions including details of user id and password relating e-voting have been sent to the members through e-mail. The same login credentials should be used for attending the AGM through VC/OAVM. National Stock Exchange of India Limited informed the word BSE Limited

The manner of remote e-voting and voting at the AGM by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the Notice of the AGM which is also available on the websites of the Company, BSE Limited and NSDL.

5. The Share Transfer Books and Register of Members of the Company shall remain closed from **the Saturday the 19<sup>th</sup> September, 2020 to Friday the 25<sup>th</sup> September, 2020 (both days inclusive)** in connection with the **46<sup>th</sup> Annual General Meeting**. The voting rights of Members shall be in proportion to their shares of the paid-up equity share capital of the Company held by them as on the cut-off date i.e. **18<sup>th</sup> September 2020**.

6. **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC / OAVM ARE AS UNDER:**

1. Members will be able to attend the AGM through VC / OAVM or view the live webcast of AGM provided by NSDL at <https://www.evoting.nsdl.com> by using their remote e-voting login credentials and selecting the EVEN for Company's AGM.

2. Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.

3. Facility of joining the AGM through VC / OAVM shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come first served basis.

4. Members as on cut-off date who would like to speak or ask questions during the AGM may pre-register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID / folio number, PAN, mobile number at Company's email ID [gcslinvestorquery@mehtagroup.com](mailto:gcslinvestorquery@mehtagroup.com) from **18<sup>th</sup> September, 2020 (9.00 a.m. IST)** to **20<sup>th</sup> September, 2020 (5.00 p.m. IST)**. Only those Members who have pre-registered themselves as a speaker will only be allowed to speak / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

5. Members are requested to submit their questions, if any, in advance with regard to the financial statements or any other matter to be placed at the AGM from their registered email address, mentioning their name, DP ID / Client ID/folio number, mobile number to the Company's email address [gcslinvestorquery@mehtagroup.com](mailto:gcslinvestorquery@mehtagroup.com) latest by **22<sup>nd</sup> September 2020 before 3.00 p.m. (IST).** The same will be replied by the Company suitably.

7. The Members may also register / update their bank account details for receiving dividend as may be declared by the Company from time to time by sending an application requesting payment of dividend through Electronic Clearing Service (ECS). The application duly filled (along with self-attested copies of your PAN and Aadhar Card and cancelled cheque leaf first two pages of bank passbook) can be sent by the Members by email to the Company at [gcslinvestorquery@mehtagroup.com](mailto:gcslinvestorquery@mehtagroup.com) or to Company's Registrar and Share Transfer Agent at [mumbai@linkintime.co.in](mailto:mumbai@linkintime.co.in) or [rmt.helpline@linkintime.co.in](mailto:rmt.helpline@linkintime.co.in).

8. Members holding shares in physical form who have not registered their email addresses with the Company/Depository can obtain Notice of the 46th AGM, Annual Report for the year 2019-20 and/or login details for joining the 46th AGM through VC / OAVM facility including e-voting, by sending scanned copy of the following documents by email to [gcslinvestorquery@mehtagroup.com](mailto:gcslinvestorquery@mehtagroup.com) or [evoting@nsdl.co.in](http://evoting@nsdl.co.in) or [mumbai@linkintime.co.in](mailto:mumbai@linkintime.co.in).

a) a signed request letter mentioning your name, folio number and complete address;

b) self-attested scanned copy of the PAN Card; and

c) self-attested scanned copy of any document (such as Aadhar Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

9. The Company has appointed Mr. Sachin Ahuja, Chartered Accountant (Membership No. 109019) and Proprietor of M/s. Sachin Ahuja & Associates, Chartered Accountants (Membership No. 133448W) to act as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

In case of queries relating to remote e-voting, members may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members at the 'Downloads' section of NSDL's website or contact the Company at [gcslinvestorquery@mehtagroup.com](mailto:gcslinvestorquery@mehtagroup.com) or [evoting@nsdl.co.in](http://evoting@nsdl.co.in).

Members who need assistance before or during the AGM, can contact NSDL on [evoting@nsdl.co.in](http://evoting@nsdl.co.in) / 1800-222-990 or contact Mr. Amit Vishal, Senior Manager - NSDL at [amit@nsdl.co.in](mailto:amit@nsdl.co.in) / 022-24994360 or Ms. Pallavi Mhatre, Manager - NSDL at [pallav@nsdl.co.in](mailto:pallav@nsdl.co.in) / 022-24994545.

For APIS India Limited  
Sd/- Amit Anand  
Date: September 02, 2020 (Managing Director)  
Place: New Delhi DIN: 00951321

**By order of the Board**  
Sd/-

**FINANCIAL EXPRESS****PARAG MILK FOODS LIMITED**

CIN: L15204PN292PLC02029  
Regd. Office: Flat No. 19, New Rajdhani Housing Soc., S.B. Road,  
Shivaji Nagar, Puri - 751016 Tel: +91 9276470001  
Corp. Office: 10<sup>th</sup> Floor, Nirmal Building, Nariman Point, Mumbai - 400 021  
Website: www.paragmilkfoods.com Email id: investors@paragmilkfoods.com

**NOTICE**

NOTICE is hereby given pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, that a Meeting of the Board of Directors of the Company is scheduled to be held on **Monday, September 07, 2020**, to inter alia, consider and approve the un-audited financial results of the Company for the quarter ended June 30, 2020.

The said Notice may also be accessed on the Company's website at [www.paragmilkfoods.com](http://www.paragmilkfoods.com) as well as on the website of the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and BSE Limited at [www.bseindia.com](http://www.bseindia.com).

For Parag Milk Foods Limited

Sd/-

Rachana Sangnani  
Company Secretary and Compliance Officer

Place: Mumbai  
Date: September 01, 2020

**"IMPORTANT"**

Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.

**SHREE WORSTEX LIMITED**

Regd. Office: 325, 11<sup>th</sup> Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085  
Phone: 9315202833, Email ID: shreeworstex@gmail.com  
Website: www.shreeworstex.in CIN: L17111DL1982PLC013790

**NOTICE**

Notice is hereby given that the Annual General Meeting of the members of M/s Shree Worstex Limited will be held on Monday, 28<sup>th</sup> September, 2020 at 02:00 PM at 325, 11<sup>th</sup> Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 ("the Meeting").

The Notice convening the Meeting has been sent to the members to their registered address by courier and electronically to those members who have registered their e-mail address with the Depositories/Company as on the cut-off date i.e. August 14, 2020, and completion of dispatched on dated September 02, 2020. Notice is available on the website of the Company ([www.shreeworstex.in](http://www.shreeworstex.in)).

The Company is providing its members facility to exercise their right to vote on resolutions proposed to be passed at the Meeting by electronic means ("e-voting"). The communication relating to remote e-voting inter alia containing User ID and password, along with a copy of the Notice convening the Meeting, has been dispatched to the members. The format of communication for e-voting is available on the website of the Company: [www.shreeworstex.in](http://www.shreeworstex.in) and on the website of NSDL: [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

The remote e-voting facility shall commence on Friday, 25<sup>th</sup> September, 2020 from 9:00 a.m. and end on Sunday 27<sup>th</sup> September, 2020 at 5:00 p.m. The remote e-voting shall not be allowed beyond the aforesaid date and time.

A person, whose name appears in the Register of Members/ Beneficial Owners as on the cut-off date (Record date), i.e., Monday, September 21, 2020 only shall be entitled to avail the facility of remote e-voting at the Meeting.

Any person who becomes member of the Company after dispatch of the Notice of the Meeting and holding shares as of the cut-off date may obtain the User ID and password inter alia by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). The detailed procedure for obtaining User ID and password is also provided in the Notice of the Meeting which is available on Company's website and NSDL's website. If the members already registered with NSDL for e-voting, he can use his existing User ID and password for casting the vote through remote e-voting.

Member who has cast their vote(s) by remote e-voting may also attend the meeting but shall not be entitled to cast the vote(s) again.

**REGISTRATION OF EMAIL ADDRESS:** Members who have not yet registered their email addresses are requested to register their email addresses. Members holding shares in demat form are requested to update the same with their Depository Participant and to Skymile Financial Services Private Limited ("RTA") if members holding shares in physical form.

**BOOK CLOSURE:** Notice is further given that pursuant to section 91 of the Act and the Rules framed there under, the Registrar of Members and the Share Transfer Books of the Company will remain closed from 22.09.2020 to 28.09.2020 (both days inclusive) for the purpose of 37<sup>th</sup> AGM.

By the order of Board of Directors of For Shree Worstex Limited

Sd/-  
Pawan Kumar Mittal  
Director  
DIN: 00749265

Place: New Delhi  
Date: 02.09.2020

**Balmer Lawrie & Co. Ltd.  
(A Government of India Enterprise)**

Regd. Office : 21, Netaji Subhas Road, Kolkata-700001  
CIN: L15492WB1924GOI004835

Telephone No.: 033 22225329, 033 22225313  
Email: bhavasr.k@balmerlawrie.com, sen.k@balmerlawrie.com  
Website: [www.balmerlawrie.com](http://www.balmerlawrie.com)

**Notice of the 103<sup>rd</sup> Annual General Meeting (AGM) and E-voting Information**

The 103<sup>rd</sup> Annual General Meeting (AGM) of the Members of Balmer Lawrie & Co. Ltd. ("the Company") will be held on Friday, 25<sup>th</sup> September, 2020 at 12.00 Noon IST through two-way Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") without members attending the meeting physically, in compliance with the applicable provisions of the Companies Act, 2013 and the allied Rules made thereunder, read with General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020 & General Circular No. 20/2020 dated May 5, 2020 and other applicable circulars issued by the Ministry of Corporate Affairs ("MCA") (collectively referred to as "MCA circulars") and the Securities and Exchange Board of India (SEBI) Circular dated 12<sup>th</sup> May, 2020 to transact business set out in the notice calling the AGM.

In compliance with the said MCA Circulars and SEBI Circular, the Notice of the AGM and Annual Report for the Financial Year 2019-20 has been sent on 2<sup>nd</sup> September, 2020 through electronic mode to all those members whose email ids are registered with Company / Depository Participant(s) as on the cut-off date. The Notice and the Annual Report are also available on the website of the Company at [https://www.balmerlawrie.com/pages/annual-report](http://www.balmerlawrie.com/pages/annual-report) and also on the website of the Stock Exchanges where the Equity Shares of the Company are listed i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and the website of National Securities Depositories Limited (NSDL) (agency for providing the VC / OAVM and e-voting facility) at [https://www.nsdl.co.in](http://www.nsdl.co.in). No physical copies of the Notice of the AGM and the Annual Report would be sent to any member.

The Company is providing to its members facility to exercise their right to vote on resolutions proposed to be passed at AGM by electronic means ("e-voting"). Members may cast their votes remotely, using the electronic voting system of NSDL on the dates mentioned herein below ("remote e-voting"). Further, the facility for voting through electronic voting system will also be made available at the AGM and members attending the AGM who have not cast their vote(s) by remote e-voting will be able to vote at the AGM. The detailed instructions regarding attending AGM and e-voting is provided in the notice of the AGM.

The remote e-voting facility will be available during the following voting period:

Commencement of remote e-voting: **Monday, 21<sup>st</sup> September 2020 at 09:00 A.M.**

End of remote e-voting: **Thursday, 24<sup>th</sup> September 2020 at 5:00 P.M.**

A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositaries as on the cut-off date i.e. Friday, 18<sup>th</sup> September, 2020 (end of day) only shall be entitled to avail the facility of remote e-voting as well as voting in the AGM.

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be forthwith disabled by NSDL upon expiry of the aforesaid period. Members holding shares either in physical form or in dematerialized form, as on the cut-off date of 18<sup>th</sup> September, 2020 (end of day), may cast their vote electronically.

A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again in the meeting.

Any person, who becomes a member of the Company after the dispatch of the Notice and holding shares as on cut-off date 18<sup>th</sup> September, 2020 (end of day) may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing User ID and password for casting the vote.

**Contact details:** In case of any query / grievance with respect to remote e-voting, members may refer to Frequently Asked Questions (FAQs) for shareholders and remote e-voting user manual for shareholders available under the download section of NSDL's e-voting website or contact Mr. Amit Vishal, Senior Manager / Ms. Pallavi Mhatre, Manager, NSDL, Trade World, "A" Wing 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai 400013 at telephone no. 022-24994360 / 022-24994545 or toll free no. 1800-222-990 or at Email ID: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**The Register of Members and the Share Transfer Books of the Company shall remain closed from Saturday, 19<sup>th</sup> September, 2020 to Friday, 25<sup>th</sup> September, 2020 (both days inclusive).**

Upon declaration by the members, dividend for the Financial Year 2019-20 shall be paid to those shareholders who are holding shares of the Company as on 18<sup>th</sup> September, 2020 (end of day) within the statutory time limit of 30 days from the date of such declaration.

Mr. Mohan Ram Goenka, a Company Secretary in whole-time practice, has been appointed to act as a scrutineer for the voting process to ensure that the same is conducted in a fair and transparent manner.

For Balmer Lawrie & Co. Ltd.  
Kavita Bhavasra  
Company Secretary  
F-4767

**ICICI Prudential Asset Management Company Limited**

Corporate Identity Number: U99999DL1993PLC054135

Registered Office: 12<sup>th</sup> Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001.  
Corporate Office: One BKC, 13<sup>th</sup> Floor, Bandra Kurla Complex, Mumbai - 400 051.

Tel.: +91 22 2652 5000, Fax: +91 22 2652 8100, Website: [www.iciciprulmfc.com](http://www.iciciprulmfc.com),

Email id: [enquiry@iciciprulmfc.com](mailto:enquiry@iciciprulmfc.com)

**Central Service Office:** 2<sup>nd</sup> Floor, Block-B, Nirlon Knowledge Park, Western Express Highway, Goregaon (E), Mumbai - 400 063. Tel.: 022 26865313

**Notice to the Investors/Unit holders of ICICI Prudential Multi-Asset Fund, ICICI Prudential Balanced Advantage Fund and ICICI Prudential FMCG Fund (the Schemes)**

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 Schemes, subject to availability of distributable surplus on the record date i.e. on September 8, 2020\*:

| Name of the Schemes/Plans                       | Dividend<br>(₹ per unit)<br>(Face value of<br>₹ 10/- each) <sup>\$#</sup> | NAV as on<br>September 1, 2020<br>(₹ Per unit) |
|-------------------------------------------------|---------------------------------------------------------------------------|------------------------------------------------|
| <b>ICICI Prudential Multi-Asset Fund</b>        | 0.1600                                                                    | 17.8872                                        |
| Dividend                                        | 0.0800                                                                    | 24.4345                                        |
| <b>ICICI Prudential Balanced Advantage Fund</b> | 0.07                                                                      | 14.46                                          |
| Monthly Dividend                                | 0.07                                                                      | 16.23                                          |
| <b>ICICI Prudential FMCG Fund</b>               | 6.50                                                                      | 69.84                                          |
| Dividend                                        | 6.50                                                                      | 108.96                                         |

\* 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 Schemes.

# 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 Schemes, 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 Schemes 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 : September 2, 2020

No. 001/09/2020

To know more, call 1800 222 999/1800 200 6666 or visit [www.iciciprulmfc.com](http://www.iciciprulmfc.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.iciciprulmfc.com](http://www.iciciprulmfc.com) or visit AMFI's website [https://www.amfiindia.com](http://www.amfiindia.com)

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

**PSPCL Punjab State Power Corporation Limited**

O/o CE/TS, B-1, Shakti Vihar, Patiala  
Regd. Office: PSEB Head Office, The Mall, Patiala - 147001  
CIN: U40109PB2010SGC033813, Website: [www.pspcl.in](http://www.pspcl.in)

**OPEN e-TENDER NOTICE**

Online Tenders are invited for the supply of the following material as per Tender Specification No 214/2020 of PSPCL:-

| Item No. | Description                                                                                                                                                                  | Oty (No's) | I/D - O/D | Tender Enquiry No/Year | Last date & time for downloading of tenders | Last date & time for bid submission | Date & time of opening of bids |
|----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------|------------------------|---------------------------------------------|-------------------------------------|--------------------------------|
| 1        | Heat Shrinkable type Cable End Termination kits suitable for Armored Single Core 11 KV 300 MM2 Size Stranded aluminum conductor XLPE Insulated, PVC Sheathed Screened Cables | 500-800    | -         | 214/2020               | 05.10.20<br>11:00 A.M.                      | 06.10.20<br>11:00 A.M.              | 07.10.20-2020<br>11:30 A.M.    |

**EMD RS. 11300/-  
Minimum EMD Rs. 10,000/-**  
Detailed e-Tender and Specifications may be downloaded from PSPCL e-Tendering website: [https://eproc.punjab.gov.in](http://eproc.punjab.gov.in)



**ntc industries limited**  
Regd. Office: 149, B.T. Road, Kamarhati, Kolkata-700 058  
Ph: +91 7595046813.  
e-mail: investors@ntcind.com, Website: www.ntcind.com  
CIN: L70109WB1991PLC053562

**NOTICE TO SHAREHOLDERS**

Notice is hereby given that the Annual General Meeting (AGM) of the Company will be held on Tuesday, 29th September, 2020 at 12:30 P.M. through video conferencing (VC)/other audio visual means (OAVM) to transact the business, as set out in the Notice of the AGM which will be emailed to the members separately.

In the view of the outbreak of the COVID -19 pandemic, Ministry of Corporate Affairs (MCA) has, vide its Circular dated 5th May, 2020 read with MCA Circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as the "MCA Circulars") permitted the holding of AGM through VC/OAVM without the physical presence of members at a common venue. In Compliances with applicable provisions of the Companies Act, 2013 read with MCA Circulars, the AGM of the Company will be held through VC/OAVM.

The Notice of the AGM along with the Annual Report for the year ended 31st March, 2020 will be sent only by electronic mode to those members whose email address is registered with the Company /Depositories. Members may note that the notice of the AGM and Annual Report for the year ended 31st March, 2020 will also be available on the Company website [www.ntcind.com](http://www.ntcind.com) and on the BSE website [www.bseindia.com](http://www.bseindia.com) and [www.cse-india.com](http://www.cse-india.com).

Members can attend and participate in the AGM through VC/OAVM only. The instructions for attending the AGM through VC/OAVM are provided in the notice of AGM. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013. The Company is providing remote e-voting facility ("remote e-voting") to all its members holding shares as on the cut-off date **Tuesday, 22nd September, 2020** to cast their votes on all resolutions set out in the Notice of the AGM. Additionally, the Company is providing the facility of voting through e-voting system during the AGM ("e-voting"). The detailed manner of remote e-voting during the AGM for the members holding shares in physical mode, dematerialized mode and for members who have not registered their email address is provided in the Notice of the AGM.

In case any members has not registered the email address and/or not updated the bank account details with the Company /Depository Participants, please follow the below instructions to:

a) Register your email address to receive the Notice of the AGM, Annual Report for the year ended 31st March, 2020 and the login credentials for e-voting;

b) Update your bank account details

**Members holding shares in PHYSICAL form** Please contact Niche Technology Pvt Ltd, Registrar and shares Transfer agent of the Company [nicetechip.com](mailto:niche@nicetechip.com) and submit the necessary documents to register your email address and/or bank account details.

**Members holding shares in DEMAT form** Please contact your Depository Participant (DP) to register your email address and/or bank account details in your DEMAT account, as per the process advised by your DP.

The Board has not recommended any dividend for the year ended 31st March, 2020 for approval by the members at the AGM. However, members are requested to update their bank details in any case, so that the information can be used for future dividend payment as and when declared.

For ntc industries Limited

Sdr.-  
Sunil Kumar Varma  
Company Secretary

Place : Kolkata

Dated : 02/09/2020

For ntc industries Limited

Sdr.-  
Sunil Kumar Varma  
Company Secretary

**ALBERT DAVID LIMITED**

(CIN : L51109WB1938PLC009490)

Registered Office : D' Block, 3rd Floor,

Gillander House, Netaji Subhas Road, Kolkata-700001

Tel : 033-2262-8436/8456/8492, 2230-2330, Fax : 033-2262-8439

Email : [adidavid@dataone.in](mailto:adidavid@dataone.in), Website : [www.albertdavidindia.com](http://www.albertdavidindia.com)

**NOTICE**

Notice is hereby given that the 81st Annual General Meeting ("AGM") of the Members of Albert David Limited ("the Company") will be held on **Friday, 25th September, 2020 at 11.00 A.M. (IST)** through Video Conferencing/Other Audio Visual Means ("VC/OAVM"), without the physical presence of the Members at a common venue, in compliance with the applicable provisions of the Companies Act, 2013 and the Rules made thereunder, and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the Ministry of Corporate Affairs (MCA) Circular No. 14/2020 dated 8th April, 2020, Circular No. 17/2020 dated 13th April, 2020 and Circular No. 20/2020 dated 5th May, 2020, and Circular No. SEBI/HO/CFD/CMD1/CIR/P/ 2020/79 dated 12th May, 2020 issued by SEBI, to transact the businesses as set out in the Notice convening the AGM ("the Notice").

The copy of the Annual Report of the Company for the FY2019-2020 along with the Notice convening the AGM has already been sent through electronic means to the Members whose email addresses are registered with the Company/RTA/ Depository Participant(s). The said Notice and Annual Report for the FY2019-2020 can also be accessed/downloaded from the "Investor Relations" section in the Company's website at [www.albertdavidindia.com](http://www.albertdavidindia.com). The said documents can also be accessed at the website of the Stock Exchanges where the shares of the Company are listed, viz. [www.bseindia.com](http://www.bseindia.com), [www.nsaindia.com](http://www.nsaindia.com), and at the website of CDSL [www.evotingindia.com](http://www.evotingindia.com).

As the AGM is being conducted through VC/OAVM, for the smooth conduct of proceedings of the 81st AGM, Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at [cvoira@adlindia.in](mailto:cvoira@adlindia.in) up to 11th September, 2020 (5:00 P.M. IST) with regard to the financial statements or any other matter to be placed at the Meeting. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. The Members who do not wish to speak during the AGM but have queries may send their queries up to 11th September, 2020 (5:00 P.M. IST) mentioning their name, DP ID and Client ID/ folio number, email id, mobile number at [cvoira@adlindia.in](mailto:cvoira@adlindia.in). These queries will be replied to by the Company suitably by email. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of questions and duration of speech, as appropriate for smooth conduct of the AGM. (**The email id mentioned at Note No.16 and 30 of the Notice of AGM should be read as cvoira@adlindia.in**).

The Register of Members and Share Transfer Books of the Company will remain closed from **Friday, 18th September, 2020 to Friday, 25th September, 2020 (both days inclusive)**.

Notice is also hereby given that the Company will provide to its Members facility to exercise their rights to vote by electronic means on all resolutions included in the agenda of the aforesaid AGM. The Members may cast their votes using the electronic voting system of CDSL from any remote place ("remote e-voting"). The facility of electronic voting shall also be made available during the AGM for the attending Members if they have not cast their vote by remote e-voting facility.

The remote e-voting period shall start on **Tuesday, 22nd September, 2020 from 9:00 A.M. (IST)** and end on **Thursday, 24th September, 2020 at 5:00 P.M. (IST)**. The remote e-voting shall not be allowed beyond the said date and time.

A person, whose name appears in the register of members / beneficial owners as on the **cut-off date i.e. Friday, 18th September, 2020** only shall be entitled to avail the facility of remote e-voting or e-voting at the AGM.

The manner of remote e-voting for Members holding shares in electronic mode, physical mode and for the Members who have not registered their email addresses is provided in the Notice convening the AGM. Any person, who acquires shares of the Company and becomes Member of the Company after the Company sends the Notice of the AGM by email, and holds shares as on the cut-off date i.e. Friday, 18th September, 2020, may obtain the User ID and Password by sending a request to the Company's Registrar and Share Transfer Agent (RTA) at their email address [mdpldc@yahoo.com](mailto:mdpldc@yahoo.com). However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and Password for casting your vote. The detailed procedure for obtaining User ID and Password is provided in the Notice convening the AGM.

Members who have cast their votes by remote e-voting may attend the AGM but shall not be entitled to cast their vote again at the said AGM. Members holding shares in dematerialized form and who have not registered their email addresses are requested to update / register their email addresses as detailed in the Notice convening the AGM.

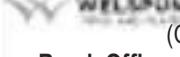
In case you have any queries or issues regarding e-voting and/or VC/OAVM, you may refer to the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com) under the help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800225533. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Arghyam Majumdar, Deputy Manager, CDSL, 22, Camac Street, Block A, 1st Floor, Kolkata - 700016, Tel: (033) 2282-1361, Email: [arghyam@cdslindia.com](mailto:arghyam@cdslindia.com). Members may also write to the Company's RTA at [mdpldc@cdslindia.com](mailto:mdpldc@cdslindia.com).

By Order of the Board  
For Albert David Limited

Sdr.-

Chirag A. Vora  
Company Secretary

Place: Mumbai  
Date: 2nd September, 2020

**WELSPUN CORP LIMITED**

(Corporate Identification Number - L27100GU1995PCC2569)  
Regd. Office: Welspun City, Village Versameda, Taluka Anjar, Dist. Kutch, Gujarat 370110.

Tel No: +91 2836 62222 Fax: +91 2836 279060, Email - CompanySecretary\_WCL@welspun.com  
Website : [www.welspuncorp.com](http://www.welspuncorp.com) Corp. Office: Welspun House, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai-400013. Tel No. 022 - 66136000, Fax: 022 - 2490 8020

**NOTICE**

Notice is hereby given that the Extra Ordinary General Meeting ("EOGM") of the members of Welspun Corp Limited ("the Company") is scheduled on **Monday, September 28, 2020 at 12:00 noon** through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") facility in compliance with the applicable provisions of the Companies Act, 2013 ("Act") and Rules framed thereunder read with Circular dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") read with SEBI Circular dated May 12, 2020, without the physical presence of the Members at a common venue.

The Notice of the EOGM will be sent only through electronic mode to those Members, whose names appear in the Register of Members / Beneficial Owners maintained by the Depositories as on benos date i.e. Friday, August 28, 2020 and whose email addresses are registered with the Company / Depositories. Members can join and participate in the EOGM through VC/OAVM facility only. The instructions for joining the EOGM and the manner of participation in the Remote e-voting or casting vote through E-voting during EOGM would be provided in the Notice of the EOGM. Members participating through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. The Notice of EOGM will be made available on the website of the Company at [www.welspuncorp.com](http://www.welspuncorp.com), and on BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nsaindia.com](http://www.nsaindia.com) respectively, and on the website of the National Securities Depository Limited at [www.evoting.india.com](http://www.evoting.india.com). Necessary arrangements have been made by the Company with NSDL to facilitate Remote e-voting and E-voting during the EOGM.

Members are requested to update their complete bank account details with their depositories where shares are held in dematerialized mode and with Registrar & Share Transfer Agent ("RTA") of the Company i.e. Link Intime India Private Limited by sending the request at [rtat.helpdesk@linkintime.co.in](mailto:rtat.helpdesk@linkintime.co.in). Along with copy of the request letter signed by the Members mentioning the name, folio number, bank account details, self-attested copy of PAN card and cancelled cheque leaf.

The Members who are holding shares in physical form or who have not registered their email address with the Company / Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, i.e. Monday, September 21, 2020, may obtain the User ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to the CompanySecretary\_WCL@welspun.com. However, if a Member is already registered with NSDL for Remote e-voting and E-voting during EOGM, then existing User ID and password can be used for casting vote.

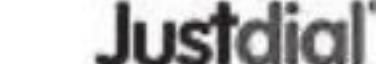
The Members who have not registered their email address and holding Equity Shares in Demat form are requested to register their email address with the respective Depository Participant ("DP") and the Members holding Equity Shares in physical Form may get their e-mail addresses registered with RTA at [rtat.helpdesk@linkintime.co.in](mailto:rtat.helpdesk@linkintime.co.in). The Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail id, etc.

The Members are requested to carefully read all the Notes set out in the Notice of the EOGM and in particular, instructions for joining the EOGM, manner of casting vote through Remote e-voting and E-voting during the EOGM and attending the EOGM through VC/OAVM.

Members may contact Company Secretary at [CompanySecretary\\_wcl@welspuncorp.com](mailto:CompanySecretary_wcl@welspuncorp.com) for any grievance(s) relating to remote e-voting

For Welspun Corp Limited  
Sdr.-  
Pradeep Joshi  
Company Secretary  
FCS-4959

Mumbai, September 2, 2020

**JUST DIAL LIMITED**

CIN: L7140MH1993PLC150054

**Registered Office:** Palm Court, Building-M, 501/B, 5th Floor, New Link Road, Besides Goeagon Sports Complex, Malad (West), Mumbai 400 064.

Tel: +91 22 2888 4060 Fax: +91 22 2889 3789

Email: investors@justdial.com Website: [www.justdial.com](http://www.justdial.com)

**NOTICE OF 26<sup>th</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that 26<sup>th</sup> Annual General Meeting ("AGM") of the members of Just Dial Limited (the "Company") will be held on Wednesday, September 30, 2020 at 11:30 A.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) to transact the businesses set out in the Notice of the AGM in compliance with the applicable provisions of Companies Act, 2013 ("Act") and Rules made thereunder read with Circular dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Regulations") read with SEBI Circular dated May 12, 2020, without the physical presence of the Members at a common venue.

The Notice of the EOGM will be sent only through electronic mode to those Members, whose names appear in the Register of Members / Beneficial Owners maintained by the Depositories as on benos date i.e. Friday, August 28, 2020 and whose email addresses are registered with the Company / Depositories. Members can join and participate in the EOGM through VC/OAVM facility only. The instructions for joining the EOGM and the manner of participation in the Remote e-voting or casting vote through E-voting during EOGM would be provided in the Notice of the EOGM. Members participating through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. The Notice of EOGM will be made available on the website of the Company at [www.welspuncorp.com](http://www.welspuncorp.com), and on BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nsaindia.com](http://www.nsaindia.com) respectively, and on the website of the National Securities Depository Limited at [www.evoting.india.com](http://www.evoting.india.com). Necessary arrangements have been made by the Company with NSDL to facilitate Remote e-voting and E-voting during the EOGM.

Members are requested to update their complete bank account details with their depositories where shares are held in dematerialized mode and with Registrar & Share Transfer Agent ("RTA") of the Company i.e. Link Intime India Private Limited by sending the request at [rtat.helpdesk@linkintime.co.in](mailto:rtat.helpdesk@linkintime.co.in). Along with copy of the request letter signed by the Members mentioning the name, folio number, bank account details, self-attested copy of PAN card and cancelled cheque leaf.

The Members who have not registered their email address with the Company / Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, i.e. Monday, September 21, 2020, may obtain the User ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or to the CompanySecretary\_WCL@welspuncorp.com. However, if a Member is already registered with NSDL for Remote e-voting and E-voting during EOGM, then existing User ID and password can be used for casting vote.

The Members who have not registered their email address and holding Equity Shares in physical Form may get their e-mail addresses registered with RTA at [rtat.helpdesk@linkintime.co.in](mailto:rtat.helpdesk@linkintime.co.in). The Members are requested to provide details such as Name, Folio Number, Certificate number, PAN, mobile number and e-mail id, etc.

The Members who are holding shares in physical form or who have not registered their email address with the Company / Depository or any person who acquires shares of the Company and becomes a Member of the Company after the Notice has been sent electronically by the Company, and holds shares as of the cut-off date, i.e. Monday, September 21, 2020, may obtain the User ID and password by sending a request at [evoting@nsdl](mailto:evoting@nsdl.co.in)

## FINANCIAL EXPRESS



**ARYAMAN FINANCIAL SERVICES LIMITED**

Registered Office: 102, Ganga Chambers, 6A/1, W.E.A., Karol Bagh, New Delhi-110005.  
 Corporate Office: 60, Khatia Building, Ground Floor, Aklesh Dinesh Modis Marg, Fort, Mumbai - 400 001; Tel No.: 022 - 6216 6999 Fax No.: 022 - 2263 0434  
 CIN: L74899DL1994PLC059009  
 Website: [www.afsl.co.in](http://www.afsl.co.in) Email ID: info@afsl.co.in

### NOTICE

Notice is hereby given that:

#### A. ANNUAL GENERAL MEETING:

The Notice is hereby given that 26<sup>th</sup> Annual General Meeting ("AGM") of Aryaman Financial Services Limited ("the Company") is scheduled on **Thursday, September 24, 2020** at 01.00 P.M. through Video Conference (VC) / Other Audio-Visual Means (OAVM) to transact the business specified.

The Notice of AGM along with the Annual Report for the financial year (F.Y) 2019-20 will be sent to Members in electronic form to the Email-IDs registered with their Depository Participants (in case of electronic shareholding) the company's Registrar and Share Transfer Agent (in case of physical shareholding). For members whose Email IDs are not registered, we request shareholders to update their email IDs with the depositories/RTA as soon as possible. The Notice and Annual Report may also be accessed on the website of the company at [www.afsl.co.in](http://www.afsl.co.in) and website of Central Depository Services (India) Limited (CDSL) [www.evotingindia.com](http://www.evotingindia.com).

#### B. REMOTE E-VOTING:

In compliance with the provision of Section 108 of the Companies Act, 2013 read with the rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Company has offered remote e-voting facility for transacting the business through Central Depository Services Limited (CDSL) to enable the members to cast their votes electronically. Necessary arrangements have been made by the company with CDSL to facilitate Remote e-voting. The details pursuant to the act are as under:

The e-voting period will commence on Friday, September 25, 2020 (9:00 A.M.) and ends on Monday, September 28, 2020 (5:00 P.M.),IST. Thereafter, the e-voting module will be disabled.

The voting rights of Members shall be in proportion to their share of paid-up capital of the Company as on the cut-off date Tuesday, September 22, 2020. Once a vote is cast by the member, he/she shall not be allowed to change it subsequently.

The Company is also offering the facility for e-voting during the AGM for the members attending the meeting, who have not cast their votes by remote e-voting. However, Members who have already cast their votes by remote e-voting prior to the AGM, may attend the AGM but shall not be entitled to vote.

A member can only opt for one mode of voting i.e. either through remote e-voting or e-voting during the AGM. If any member casts vote by more than one mode, then voting done through Remote E-voting shall prevail.

Any person who becomes a member of the Company after dispatch of Notice and holding shares as on cut-off date may write to CDSL on the e-mail ID i.e. helpdesk.evoting@cdslindia.com requesting for the User ID and password. If the member is already registered with CDSL for e-voting, the member can use the existing User ID and Password for casting their vote through Remote e-voting. The detailed procedure pertaining to the User ID and Password is also provided in the Notice of the AGM.

In case of any queries / grievances connected with remote e-voting, Members may contact as follows:

Name : Mr. Rakesh Dalvi, Deputy Manager  
 Address : Central Depository Services (India) Limited.  
 A Wing, 25<sup>th</sup> floor, Marathon Futurex, Matlala Mills Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai-400013  
 Email-ID : [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) Toll Free phone no: 1800 200 5533

#### C. BOOK CLOSURE:

Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and the Share Transfer Books shall remain closed from **Wednesday, 23 September 2020 to Tuesday, 29 September 2020** (both days inclusive) for the purpose of 26<sup>th</sup> Annual General Meeting.

For Aryaman Financial Services Limited  
 Sd/-  
 Chaitali Pansari  
 Company Secretary & Compliance Officer

Date: 02.09.2020  
 Place: Mumbai

Date: 02/09/2020  
 Place: New Delhi

Place: Kolkata  
 Date: 2nd September, 2020  
 For Skipper Limited  
 Manish Agarwal  
 (Company Secretary & Compliance Officer)  
 Membership No. A29792

## SKIPPER

Limited  
 CIN: L40104WB1981PLC033408

Registered Office: 3A, Loudon Street, Kolkata - 700 017, West Bengal, India  
 Phone: 033-22895731, Fax: 033-22895733  
 Email - [investor.relations@skipperlimited.com](mailto:investor.relations@skipperlimited.com), Website: [www.skipperlimited.com](http://www.skipperlimited.com)

### NOTICE OF 39TH ANNUAL GENERAL MEETING AND INFORMATION ON E-VOTING

NOTICE is hereby given that the 39<sup>th</sup> (THIRTY NINTH) Annual General Meeting ("AGM" or the "Meeting") of the members of **SKIPPER LIMITED** (the Company) will be held on **Monday, 28th September, 2020 at 2.30 P.M. (IST)** through Video Conference or Other Audio Visual Means (VC/OAVM) to transact the businesses as set out in the Notice convening the Meeting (Notice) in compliance with applicable provision of the Companies Act, 2013 ("Act") and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with General Circular No 14/2020, No. 17/2020 and No. 20/2020 dated 8th April, 2020, 13th April, 2020 and 5th May, 2020 respectively issued by the Ministry of Corporate Affairs ("MCA circulars") and circular No. SEBI/HO/CDF/CMD/1/CIR/P/2020/79 dated 12th April, 2020, 13th April, 2020 and 5th May, 2020 respectively issued by the Securities and Exchange Board of India ("SEBI").

In accordance with the above circular, the Company has completed dispatch of the Notice alongwith the Annual Report of the Company for the financial year ended March 31, 2020 on 2nd September, 2020 through electronic mode only to those Members whose e-mail addresses are registered with the Company/ Registrar and Share Transfer Agent of the Company/ Depository Participant(s). The Notice and the Annual Report for the financial year ended March 31, 2020 are available on the website of the Company viz., [www.skipperlimited.com](http://www.skipperlimited.com) and on the website of stock exchanges where equity shares of the Company are listed viz., [www.nsindia.com](http://www.nsindia.com) and [www.bseindia.com](http://www.bseindia.com). The Notice is also available on the e-Voting website of NSDL (Agency engaged for providing e-Voting facility) viz., [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Members are also requested to refer to newspaper publication dated 19th August, 2020, issued by the Company in Financial Express (English) and Ekdin (Bengali) for other details pertaining to the meeting. The said advertisement is also available on the website of the Company and of the Stock Exchanges where the equity shares of the Company are listed.

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, read together with MCA circulars and Regulation 44 of Listing Regulations, the Company has engaged the services of National Securities Depository Limited (NSDL) to provide remote e-voting services and e-voting facility during the AGM to all the eligible Members to enable them to cast their votes electronically in respect of the businesses to be transacted at the Meeting. The businesses set out in the Notice shall be transacted only through remote e-voting/e-voting.

Details for attending the AGM through VC/OAVM and manner of casting vote through remote e-voting and e-voting system during the AGM have been provided in the Notice of AGM. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. **Monday, 21st September, 2020** shall be entitled to avail the facility of remote e-voting/e-voting at the Meeting. A person who is not a member as on the cut-off date shall treat the Notice for information purpose only. The remote e-voting period commences on **Friday, 25th September, 2020 at 9.00 A.M. and ends on Sunday, 27th September, 2020 at 5.00 P.M.** The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting module shall be disabled upon expiry of aforesaid period.

Only those members, who are present in the meeting through VC/OAVM and have not casted their vote on resolutions through remote e-voting, shall be allowed to vote through e-voting system during the AGM. However, Members who would have cast their votes by remote e-Voting may attend the Meeting, but shall neither be allowed to change it subsequently nor cast votes again during the Meeting. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date.

Any person, who acquires shares in the Company and becomes a Member of the Company after dispatch of the Notice of the AGM and holding shares as on the cut-off date, i.e., Monday, 21st September 2020, may obtain the Login User Id and Password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [investor.relations@skipperlimited.com](mailto:investor.relations@skipperlimited.com). However, if the person is already registered with NSDL for e-Voting then existing User Id and Password can be used for casting the votes.

In case of any query, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of NSDL e-Voting website, i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on Toll Free No.: 1800 222 9990 or contact Mr. Amit Vishal, Senior Manager/Ms. Pallavi Mhatre, Manager of NSDL at Telephone Nos. (022) 24994360/(022) 24994545 or at e-mail id: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or at NSDL, 'Trade World', A Wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013 or may write to the Company at [investor.relations@skipperlimited.com](mailto:investor.relations@skipperlimited.com).

For Skipper Limited  
 Manish Agarwal  
 (Company Secretary & Compliance Officer)  
 Membership No. A29792

Place: Kolkata  
 Date: 2nd September, 2020

For Indraprastha Medical Corporation Limited  
 Sd/-  
 Priya Ranjan  
 AVP-Corporate Affairs and Legal  
 (Company Secretary & Compliance Officer)

### RODRABHISHEK ENTERPRISES LIMITED

CIN: L74899DL1992PLC050142

E-mail: [secretarialrepurbanplanners.com](mailto:secretarialrepurbanplanners.com) Website: [www.repl.global](http://www.repl.global)

#### PUBLIC NOTICE FOR ATTENTION OF EQUITY SHAREHOLDERS OF THE COMPANY IN RESPECT OF INFORMATION REGARDING 28<sup>TH</sup> ANNUAL GENERAL MEETING TO BE HELD ON SEPTEMBER 28, 2020 THROUGH VIDEO CONFERENCE (VC) / OTHER AUDIO-VIDEO MEANS (OAVM)

This is to inform that the 28<sup>th</sup> Annual General Meeting (AGM) of the Company will be held through Video conference (VC) / Other Audio-visual means (OAVM) on Monday, September 28, 2020 at 3:00 pm IST in compliance with General Circular numbers 20/2020, 14/2020, 17/2020 and all other applicable laws and circulars issued by the Ministry of Corporate Affairs (MCA), Government of India and Securities and Exchange Board of India (SEBI), to transact the business that will be set forth in the Notice of the Meeting.

In compliance with the above circulars, electronic copies of the Notice of the 28<sup>th</sup> AGM and Annual Report for financial year 2019-20 will be sent to all the shareholders whose email addresses are registered with the Company/Depository Participant(s). The notice of the 28<sup>th</sup> AGM and Annual Report for financial year 2019-20 will also be made available on the Company's website, at [www.repl.global](http://www.repl.global) and NSE Emerge website.

In case shares are held in Physical mode, members are requested to contact the Registrar and Transfer Agents of the Company i.e. Skyline Financial Services Private Limited at [info@skylinerita.com](mailto:info@skylinerita.com) providing folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) for registering email address. In case shares are held in dematerialized mode, please contact your Depository Participant (DP) and register your email address and bank account details in your demat account, as per the process advised by your DP.

Shareholders are requested to update their complete bank details with their depositories (where shares are held in dematerialized mode) and with the RTA of the Company i.e. Skyline (where shares are held in physical mode) at [info@skylinerita.com](mailto:info@skylinerita.com) along with details; a) Name and Branch of the Bank in which you wish to receive the dividend, if paid in the future, b) The Bank Account type, c) Bank Account Number allotted by their banks after implementation of Core Banking Solutions d) 9-digit MICR Code Number, e) 11-digit IFSC Code and f) a scanned copy of the cancelled cheque bearing the name of the first shareholder.

The 28<sup>th</sup> Notice of the AGM will be sent to the shareholders in accordance with the applicable laws on their registered email address in due course.

By the order of the Board of Directors

For Rudrabhishek Enterprises Limited

Sd/-

Vikas Gupta  
 Company Secretary

Date: 02/09/2020  
 Place: New Delhi

For Hindustan Composites Limited  
 Sd/-

Holding  
 Shareholders holding share in physical mode can Register/update their e-mail ID, Mobile Number and Bank Account details by sending a request letter duly signed by the Shareholder including joint Shareholder(s) if any, mentioning the Name of the Company, Folio Number, Bank Account Details, Self-attested copy of PAN Card and Aadhar Card and cancelled cheque leaf along with the Bank passbook / Bank Statement to the Company at [investor@hindcompo.com](mailto:investor@hindcompo.com) or [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in).

Demat  
 Shareholders holding shares in the Demat mode can update their e-mail ID, Mobile Number and Bank details with their respective Depository Participant.

The members will have an opportunity to cast their vote remotely or during the 56<sup>th</sup> AGM through Video conferencing system. The manner of remote e-voting and e-voting during the 56<sup>th</sup> AGM is provided in the notice of the 56<sup>th</sup> AGM dated 29<sup>th</sup> June, 2020. Further, the manner in which the members can give their mandate for receiving dividends directly in their bank account through the NECS is provided in the notice of the 56<sup>th</sup> AGM dated 29<sup>th</sup> June, 2020.

In case a member has not registered his e-mail address with the Company/RTA/Depository, he/she can follow below instructions for registration of his/her e-mail id for obtaining Annual Report and login details for e-voting:

**HINDUSTAN COMPOSITES LIMITED**

CIN : L29120MH1964PLC012955

**NOTICE OF 56<sup>th</sup> ANNUAL GENERAL MEETING  
 OF HINDUSTAN COMPOSITES LIMITED**

NOTICE is hereby given that in view of continuing Covid-19 pandemic situation, the 56<sup>th</sup> Annual General Meeting ("AGM") of the Members of Hindustan Composites Limited ("Company") will be held on Tuesday, 29<sup>th</sup> September, 2020 at 11:45 a.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), ONLY without physical presence of the Members at a common venue to transact the business as set out in the Notice of the 56<sup>th</sup> AGM dated 29<sup>th</sup> June, 2020 which will be sent through emails to the members of the Company in accordance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder, read with General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 read with Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020 and 17/2020 dated 13<sup>th</sup> April, 2020 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD/1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 issued by Securities and Exchange Board of India (SEBI).

In accordance with the aforesaid MCA and SEBI Circulars, the Notice of the 56<sup>th</sup> AGM along with the Annual Report for the Financial Year 2019-20 will be sent through electronic mode only to those Members, whose e-mail addresses are registered with the Company/Registrars and Transfer Agent ("RTA") / Depositories. The requirement of sending physical copies of the Annual Report has been dispensed with vide said MCA and SEBI Circulars. Members can join and participate in the 56<sup>th</sup> AGM through VC/OAVM facility only. The instructions for joining the 56<sup>th</sup> AGM and the manner of participation in the remote e-voting or casting vote through e-voting system during the 56<sup>th</sup> AGM are provided in the Notice of the 56<sup>th</sup> AGM dated 29<sup>th</sup> June, 2020.

The Members participating through VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Notice of the 56<sup>th</sup> AGM along with Annual Report will also be available on the Company's website [www.hindcompo.com](http://www.hindcompo.com), website of Central Depository of India Limited ("CDSL") [www.evotingindia.com](http://www.evotingindia.com) and on website of Stock Exchanges (BSE Limited and National Stock Exchange of India Limited) at [www.bseindia.com](http://www.bseindia.com) and [www.nsindia.com](http://www.nsindia.com) respectively.

In case a member has not registered his e-mail address with the Company/RTA/Depository, he/she can follow below instructions for registration of his/her e-mail id for obtaining Annual Report and login details for e-voting:

**Physical Holding**  
 Shareholders holding share in physical mode can Register/update their e-mail ID, Mobile Number and Bank Account details by sending a request letter duly signed by the Shareholder including joint Shareholder(s) if any, mentioning the Name of the Company, Folio Number, Bank Account Details, Self-attested copy of PAN Card and Aadhar Card and cancelled cheque leaf along with the Bank passbook / Bank Statement to the Company at [investor@hindcompo.com](mailto:investor@hindcompo.com) or [mt.helpdesk@linkintime.co.in](mailto:mt.helpdesk@linkintime.co.in).

**Demat Holding**  
 Shareholders holding shares in the Demat mode can update their e-mail ID, Mobile Number and Bank details with their respective Depository Participant.

# PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS OF **HEXWARE TECHNOLOGIES LIMITED** FOR DELISTING OF EQUITY SHARES

Corporate Identification Number (CIN): L72900MH1992PLC069662  
 Registered Office: 152, Millennium Business Park, Sector - 3, A Block, TTC Industrial Area, Mahape, Navi Mumbai, Maharashtra, 400710  
 Tel : +91 22 67919595; Fax : +91 22 67919500; Email : Investori@hexaware.com; Website : <https://hexaware.com/>

This public announcement ("Public Announcement") is being issued by HT Global Holdings B.V. ("Acquirer"), along with HT Global IT Solutions Holdings Limited ("PAC" / "Promoter"), as a person acting in concert with the Acquirer, to the public shareholders of Hexaware Technologies Limited ("Company") in respect of the proposed acquisition and consequent voluntary delisting of the fully paid up equity shares of the Company with a face value of INR. 2 each ("Equity Shares") from the BSE Limited ("BSE"), the National Stock Exchange of India Limited ("NSE") (collectively referred to as the "Stock Exchanges") pursuant to Regulation 10 and other applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 ("Delisting Regulations") and in accordance with the terms and conditions set out below and/or in Letter of Offer (*defined below*) ("Delisting Offer"). The Equity Shares are also currently "permitted to trade" on the Metropolitan Stock Exchange of India Limited ("MSEIL"). Pursuant to the successful Delisting Offer, the "permitted to trade" status given to Equity Shares of the Company by the MSEIL will stand withdrawn.

## 1. BACKGROUND OF THE DELISTING OFFER

- The Company is a public limited company incorporated in accordance with the provisions of the Companies Act, 1956, having its registered office at Hexaware Technologies Limited, 152, Millennium Business Park, Sector 3, A Block, TTC Industrial Area, Mahape, Navi Mumbai, Maharashtra, 400710. The Equity Shares are listed on the Stock Exchanges.
- As on the date of this Public Announcement, the Promoter holds 18,63,18,590 Equity Shares aggregating to 62.08% of the paid-up equity share capital of the Company. The Acquirer is a member of the promoter group of the Company and a subsidiary of the Promoter. As on the date of this Public Announcement, the Acquirer does not hold any Equity Shares.
- The Acquirer is making this Public Announcement to acquire up to 11,38,13,209 of Equity Shares ("Offer Shares") representing 37.92% of the total issued equity share capital of the Company from the public shareholders (i.e. shareholders other than the Promoter and the promoter group) ("Public Shareholders") pursuant to Regulations 5 and 6(b) of the Delisting Regulations read with Chapter IV of the Delisting Regulations. If the Delisting Offer is successful as defined in paragraph 12 read along with paragraph 13 of this Public Announcement, an application will be made for delisting the Equity Shares from the Stock Exchanges in accordance with the provisions of the Delisting Regulations and the terms and conditions set out below and in the Letter of Offer, and any other documents relating to the Delisting Offer. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchanges and the "permitted to trade" status given by MSEIL will stand withdrawn.
- Pursuant to a letter dated June 4, 2020 ("Offer Letter"), the Promoter, conveyed its intention to make the Delisting Offer to acquire, either individually or along with one or more members of the promoter group, the Offer Shares and to delist the Equity Shares from the Stock Exchanges in accordance with the Delisting Regulations and requested the board of directors of the Company ("Board") to (a) take all actions as may be required to be undertaken by the Company in terms of the Delisting Regulations including inter-alia the appointment of a merchant banker to undertake due diligence and provide necessary information for the due diligence; (b) convene a meeting of the Board to consider and approve the Delisting Offer, as required under the Delisting Regulations; (c) take necessary steps to convene a meeting of the shareholders to approve the Delisting Offer in accordance with the Delisting Regulations; and (d) obtain in-principle approval from the Stock Exchanges for the proposed delisting of Equity Shares. The receipt of the Offer Letter was intimated by the Company to the Stock Exchanges on June 5, 2020. The Promoter, in the Offer Letter also informed the Company of its willingness to accept Equity Shares tendered by the Public Shareholders in the Delisting Offer at a price of INR 285 per Equity Share ("Indicative Offer Price"). The Indicative Offer Price represents a premium of 9.8% (for BSE) and 10.0% (for NSE) over the closing market price as on June 4, 2020 on the Stock Exchanges.
- The Indicative Offer Price should in no way be construed as:
  - A maximum or minimum price for the purpose of the reverse book building process and the Public Shareholders are free to tender their equity shares at any price irrespective of the Indicative Offer Price, in accordance with the Delisting Regulations; or
  - A commitment by Acquirer to accept the equity shares tendered in the Delisting Offer, if the Discovered Price (*defined below*) is less than the Indicative Offer Price; or
  - An obligation on the Acquirer to pay the Indicative Offer Price in the event the Discovered Price is lower than the Indicative Offer Price; or
  - Any restriction on the ability of the Acquirer to acquire equity shares at a price higher or lower than the Indicative Offer Price.
- Pursuant to the intimation received from the Promoter, the Board, in its meeting held on June 12, 2020 traded the following:
  - considered and took on record the Offer Letter; and
  - approved the appointment of ICICI Securities Limited ("Merchant Banker"), as the merchant banker, in accordance with Regulation 8(1)(ii) of the Delisting Regulations, for the purposes of carrying out the due diligence in accordance with Regulation 8(1)(ii), Regulation 8(1)(iv), Regulation 8(1)(D) and other relevant provisions of the Delisting Regulations ("the Due Diligence");
- The outcome of the Board meeting on June 12, 2020 was notified to the Stock Exchanges on the same day.
- The Company notified the Stock Exchanges on June 17, 2020, that a meeting of the Board is to be held on June 20, 2020 in order to (i) take on record and consider the Due Diligence report to be prepared and submitted by the Merchant Banker; and (ii) take a decision on the voluntary delisting proposal submitted by the Promoter vide the Offer Letter.
- The Board, in its meeting held on June 20, 2020, took the following decisions:
  - The Board took on record the Due Diligence report dated June 18, 2020 submitted by the Merchant Banker;
  - The Board certified that: (a) the Company is in compliance with the applicable provisions of securities laws; (b) The Promoter, group companies of the Promoter, and their related entities are in compliance with sub-regulation (5) of Regulation 4 of the Delisting Regulations; and (c) the Delisting Offer is in the interest of the shareholders.
  - The Board approved the Delisting Offer in terms of Regulation 8(1)(a) of the Delisting Regulations subject to approval of the shareholders of the Company through a postal ballot in accordance with the Delisting Regulations and subject to any other requirement under applicable laws, including any conditions as may be prescribed or imposed by any authority while granting any approvals.
  - The Board accepted and took on record the certificate provided by Vishal Laheri & Associates, Chartered Accountants (Membership number 115033), 801, Nirmal's Nest, Devidas Road, Borivali - West Mumbai - 400103, independent chartered accountant, which sets out the floor price of the Delisting Offer ("Floor Price") to be INR 264.97 per Equity Share. The outcome of this meeting was notified to the Stock Exchanges on June 20, 2020.
- Thereafter, the Board through circular resolution dated July 9, 2020 approved the notice of postal ballot to seek approval of the shareholders of the Company for the Delisting Offer in accordance with Regulation 8(1)(b) of the Delisting Regulations, Section 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable laws ("Postal Ballot Notice"). The Postal Ballot Notice was dispatched on July 9, 2020.
- The shareholders of the Company have passed a special resolution through postal ballot, the result of which was declared on August 10, 2020, approving the Delisting Offer in accordance with Regulation 8(1)(b) of the Delisting Regulations and other applicable laws. The Company has notified the result of postal ballot to the Stock Exchanges on August 10, 2020. The votes cast by the Public Shareholders in favour of the Delisting Offer were 7,30,96,420, which are more than twice the number of votes cast by the Public Shareholders against the Delisting Offer, being 56,82,951.
- BSE and NSE have issued their in-principle approvals to the Delisting Offer subject to compliance with the Delisting Regulations, pursuant to their letters dated September 2, 2020, in accordance with Regulation 8(3) of the Delisting Regulations.
- This Public Announcement is being issued in the following newspapers as required under Regulation 10(1) of the Delisting Regulations:
 

| Newspaper         | Language | Edition      |
|-------------------|----------|--------------|
| Financial Express | English  | All editions |
| Jansatta          | Hindi    | All editions |
| Navshakti         | Marathi  | Mumbai       |

- The Acquirer and PAC will inform the Public Shareholders of amendments or modifications, if any to the information set out in this Public Announcement by way of a corrigendum that will be published in the aforementioned newspapers in which this Public Announcement is published.
- The Delisting Offer is subject to the acceptance of the Discovered Price (*defined below*), determined in accordance with the Delisting Regulations, by the Acquirer. The Acquirer and Promoter may also, at their sole and absolute discretion, propose: (a) a price higher than the Discovered Price for the purposes of the Delisting Offer; or (b) a price which is lower than the Discovered Price but not less than the book value of the Company as certified by the merchant banker terms of Regulation 16(1A) of the Delisting Regulations ("Counter Offer Price"). The "Exit Price" shall be: (i) The Discovered Price, if accepted by the Acquirer; or (ii) a price higher than the Discovered Price, if offered by the Acquirer at its absolute discretion; or (iii) the Counter Offer Price offered by the Acquirer at its discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Acquirer, Promoter and the members of the promoter group reaching 90% of the equity share capital of the Company.
- NECESSITY AND OBJECTIVE OF THE DELISTING OFFER**
- Following are the main objectives of the Delisting Offer specified by the Promoter in the Offer Letter:
  - For the Promoter/promoter group to obtain full ownership of the Company which will in turn provide increased operational flexibility to support the Company's business. The delisting will also help in cost savings and allow the management to dedicate more time to focus on the Company's business; and
  - To provide the Public Shareholders an opportunity to realize immediate and certain value for their Equity Shares at a time of elevated market volatility.
- In view of the above, the Acquirer and the Promoter believe that the Delisting Offer can provide the Public Shareholders an opportunity to exit from the Company at a price discovered in accordance with the Delisting Regulations.
- BACKGROUND OF THE ACQUIRER AND THE PAC**
- Acquirer - HT Global Holdings B.V.**
  - The Acquirer is a private company with limited liability incorporated on May 4, 2020, under the laws of the Netherlands. The Acquirer is registered with the Dutch trade register under number 77962109. The registered office of the Acquirer is situated at Jupiter Building, Herikerbergweg 88, Amsterdam, The Netherlands.
  - The Acquirer is a subsidiary of the Promoter. The Acquirer is an investment holding company for the BaringAsia Private Equity Fund VII, L.P. and its affiliate funds ("Fund VII").
  - The Promoter holds 80% of the voting share capital of the Acquirer, while HT Global Parent B.V. holds 20% of the voting share capital and 100% of the non-voting share capital of the Acquirer. The Acquirer is indirectly owned by the Fund VII entities. Fund VII is controlled by its general partner Baring Private Equity Asia GP VII, L.P., which, in turn, is controlled by its general partner Baring Private Equity Asia GP VII Limited ("Baring VII"). Mr. Jean Eric Salata owns 100% of Baring VII. Mr. Salata disclaims beneficial ownership of interests indirectly owned by Baring VII, other than to the extent of his economic interest in such entities. The shareholding pattern of the Acquirer as on the date of the Public Announcement is as follows:

| S. No.       | Name of the Shareholders                | Number of shares                                   | Shareholding %                                                            |
|--------------|-----------------------------------------|----------------------------------------------------|---------------------------------------------------------------------------|
| 1.           | HT Global Parent B.V.                   | 20 voting shares and 100 non-voting shares         | 20% of the voting share capital and 100% of the non-voting share capital. |
| 2.           | HT Global IT Solutions Holdings Limited | 80 voting shares                                   | 80% of the voting share capital                                           |
| <b>Total</b> |                                         | <b>100 voting shares and 100 non-voting shares</b> |                                                                           |

- The Acquirer has not directly held and does not hold on the date of the Public Announcement, any Equity Shares. The Directors of the Acquirer do not hold any Equity Shares. Neither the Acquirer nor its directors have any interest in the Company.
- The shares of the Acquirer are not listed on any stock exchange in India or overseas. As this is its first year of operations, the Acquirer is not required to prepare audited financial statements in accordance with the laws of the Netherlands. Accordingly, no financial statements of the Acquirer are available.
- The Acquirer has, as detailed in paragraph 19 of this Public Announcement, made available all the requisite funds necessary to fulfil the obligations of the Acquirer under the Delisting Offer.

## 3.2. Promoter – HT Global IT Solutions Holdings Limited

- The Promoter is a private limited company incorporated on August 3, 2011 under the laws of Mauritius. The Promoter was originally incorporated as Baring Private Equity Asia III Mauritius Holdings (3A) Limited. Its name was changed to HT Global IT Solutions Holdings Limited on August 14, 2013. The registered office of the Promoter is situated at 3rd floor, 355 NEX, Rue du savoir, Cybercity, Ebene 72201, Mauritius.
- The Promoter is an investment holding company for the Baring Asia Private Equity Fund V, LP and its affiliate funds ("Fund V").
- Fund V indirectly holds 100% of the share capital of the Promoter. The general partner of Fund V is ultimately controlled by Baring Private Equity Asia GP V Limited ("Baring V"). Mr. Salata owns 100% of Baring V. Mr. Salata disclaims beneficial ownership of interests indirectly owned by Baring V, other than to the extent of his economic interest in such entities. The shareholding pattern of the Promoter as on the date of the Public Announcement is as follows:

| S. No. | Name of the Shareholders                                    | Number of shares | Shareholding % |
|--------|-------------------------------------------------------------|------------------|----------------|
| 1.     | Baring Private Equity Asia V Mauritius Holdings (4) Limited | 100              | 100            |

(iv) The shares of the Promoter are not listed on any stock exchange in India or overseas.

(v) Select extracts of the audited financials of the Promoter for the years ended December 31, 2017, December 31, 2018 and December 31, 2019, being the last three years, for which audited financials are available are as follows:

| Particulars (USD and INR in millions)                                           | Year ended December 31, 2019 (Audited) |                   | Year ended December 31, 2018 (Audited) |                   | Year ended December 31, 2017 (Audited) |                  |
|---------------------------------------------------------------------------------|----------------------------------------|-------------------|----------------------------------------|-------------------|----------------------------------------|------------------|
|                                                                                 | USD                                    | INR               | USD                                    | INR               | USD                                    | INR              |
| Realised gain on disposal of financial assets at fair value through profit/loss | -                                      | -                 | -                                      | -                 | 1.97                                   | 147.79           |
| Unrealised gain on financial assets at fair value through profit/loss           | -                                      | -                 | -                                      | -                 | 482.68                                 | 36,141.91        |
| Dividend Income                                                                 | 22.22                                  | 1,663.75          | 20.37                                  | 1,525.23          | 13.01                                  | 973.91           |
| Interest Income                                                                 | 0.03                                   | 2.37              | 0.00                                   | 0.14              | 0.03                                   | 2.19             |
| <b>Total Income</b>                                                             | <b>22.25</b>                           | <b>1,666.13</b>   | <b>20.37</b>                           | <b>1,525.37</b>   | <b>497.69</b>                          | <b>976.10</b>    |
| Profit / (Loss) before tax                                                      | (21.56)                                | (1,614.51)        | (90.55)                                | (6,780.10)        | 472.52                                 | 35,381.65        |
| Profit / (Loss) after tax                                                       | (21.56)                                | (1,614.51)        | (90.55)                                | (6,780.10)        | 472.52                                 | 35,381.65        |
| Other comprehensive income / (loss)                                             | -                                      | -                 | -                                      | -                 | -                                      | -                |
| <b>Total comprehensive income / (loss)</b>                                      | <b>(21.56)</b>                         | <b>(1,614.51)</b> | <b>(90.55)</b>                         | <b>(6,780.10)</b> | <b>472.52</b>                          | <b>35,381.65</b> |

Note: INR / 1 USD: INR 74.878. Exchange rate considered as of the date of the special resolution approving the Delisting Proposal i.e. August 10, 2020 Source: fbil.org.in.

(vi) As on the date of this Public Announcement, the Promoter holds 18,63,18,590 Equity Shares representing 62.08% of the equity share capital of the Company. The directors of the Promoter do not hold any Equity Shares. Neither the Promoter nor its directors have any interest in the Company other than as stated herein.

3.3. The Acquirer, the Promoter and other members of the promoter group have not traded in the Equity Shares of the Company during the 6 months preceding the date of the Board meeting (i.e. June 20, 2020) at which the Delisting Offer was approved. Further, the Acquirer, the Promoter and all the members of the promoter group have undertaken not to sell Equity Shares of the Company until completion of the Delisting Offer process in accordance with Regulation 10(7) of the Delisting Regulations.

3.4. The Acquirer and the Promoter have not been prohibited by the Securities and Exchange Board of India ("SEBI") from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992 ("SEBI Act") or any other regulations made under the SEBI Act.

3.5. The Acquirer and the Promoter hereby invite all the Public Shareholders of the Company to bid in accordance with the reverse book building process of the Stock Exchanges and on the terms and subject to the conditions set out herein, all of their Equity Shares of the Company.

## 4. BACKGROUND OF THE COMPANY

4.1. The Company is a public limited company and was incorporated on November 20, 1992 under the Companies Act, 1956, as "Aptech Information Systems Limited". The name of the Company was subsequently changed to "Hexaware Technologies Limited" with effect from August 5, 1996. The name of the Company was subsequently changed to "Hexaware Technologies Limited" with effect from April 2, 2002, pursuant to a composite restructuring scheme filed by the Company to: (a) demerge its training and education business into Aptech Training Limited; and (b) simultaneously merge the erstwhile Hexaware Technologies Limited, an unlisted software company, with the Company.

4.2. The Company's registered office is situated at 152, Millennium Business Park, Sector III, 'A' Block, TTC Industrial Area, Mahape, Navi Mumbai 400 710. The CIN of the Company is L72900MH1992PLC069662. The Equity Shares are listed on the Stock Exchanges.

4.3. The Company is a global provider of information technology and business process outsourcing services and consulting with over 200 active customers, 8 global development centres and presence in 35 countries. The Company provides these services to clients mainly in the banking and capital markets, travel and transportation, and healthcare and insurance industries. The key service lines for the Company include application transformation and maintenance, enterprise solutions, quality assurance and testing, business intelligence, business process outsourcing and infrastructure management services.

4.4. As on the date of this Public Announcement, the authorized share capital of the Company is INR 261,31,00,000 divided into 52,50,00,000 Equity Shares of INR. 2 each and 11,00,000 preference shares at INR. 1,421. The issued, subscribed and paid-up capital of the Company is INR 60,02,63,598 divided into 30,01,31,799 Equity Shares.

4.5. As on date of this Public Announcement, the Company does not have any partly paid-up shares or convertible securities in the nature of warrants or fully or partly convertible debentures / preference shares etc. which are convertible to Equity Shares at a later date. The Equity Shares held by the Promoter are not locked in.

4.6. The Company currently administers Hexaware Technologies Limited – Employee Stock Option Plan 2008/2015 ("RSU Plans"). The objective of the RSU Plan is to reward the employees for their performance, commitment and support for the growth of the Company. In pursuance of such objective, the Company has, from time to time, granted stock options/restricted stock options ("RSUs") to its employees. As on the date of this Public Announcement, 10,37,234 RSUs, are vested and pending exercise, and 41,57,973 RSUs are outstanding and have varied vesting periods extending until 2024. If any of the RSUs are exercised and consequently Equity Shares are issued after the date of this Public Announcement resulting in an increase in the paid-up equity share capital of the Company, the Offer Shares would stand increased accordingly.

4.7. The Board as on date of this Public Announcement is as follows:

| Name, Address and DIN | Designation as on date of Public Announcement |
<th
| --- | --- |

...continued from previous page

- 10.6. The Company on June 19, 2020, received a certificate from Vishal Laheri & Associates, Chartered Accountants certifying the Floor Price for the Delisting Offer to be INR 264.97 computed in accordance with the Delisting Regulations. The Floor Price was notified to the Stock Exchanges as part of the outcome of the Board meeting dated June 20, 2020.
- 11. DETERMINATION OF DISCOVERED PRICE AND EXIT PRICE**
- 11.1. The Acquirer proposes to acquire the Offer Shares pursuant to a reverse book-building process through acquisition window facility in accordance with paragraph 14 of this Public Announcement.
- 11.2. All Public Shareholders can tender their Equity Shares during the Bid Period (defined below).
- 11.3. The minimum price per Offer Share payable by the Acquirer for the Offer Shares it acquires pursuant to the Delisting Offer, as determined in accordance with the Delisting Regulations, will be the price at which the shareholding of the Acquirer and the Promoter, along with the other members of the promoter group, reaches 90% pursuant to a reverse book-building process through Acquisition Window Facility (defined below) conducted in the manner specified in Schedule II of the Delisting Regulations ("Discovered Price") which shall not be lower than the Floor Price.
- 11.4. The Acquirer and the Promoter are under no obligation to accept the Discovered Price. The Acquirer may at its discretion, acquire the Equity Shares at the Discovered Price or offer a price higher than the Discovered Price, (at its absolute discretion); or make a counter offer at the Counter Offer Price in accordance with the Delisting Regulations. The "Exit Price" shall be: (i) the Discovered Price, if accepted by the Acquirer; or (ii) a price higher than the Discovered Price, if offered by the Acquirer at its absolute discretion; or (iii) the Counter Offer Price offered by the Acquirer at its discretion which, pursuant to acceptance and/or rejection by the Public Shareholders, results in the cumulative shareholding of the Acquirer, Promoter and other members of the promoter group reaching 90% of the equity share capital of the Company.
- 11.5. The Acquirer shall announce the Discovered Price and its decision to accept or reject the Discovered Price or make a counter offer. If accepted, the Acquirer shall also announce the Exit Price, as applicable, in the same newspapers in which this Public Announcement appears in accordance with the schedule of activities set out in paragraph 20 of this Public Announcement.
- 11.6. Once the Acquirer announces the Exit Price, the Acquirer will acquire, subject to the terms and conditions of this Public Announcement and the Letter of Offer including but not limited to fulfillment of the conditions mentioned in paragraph 12 below, all the Equity Shares validly tendered upto and equal to the Exit Price for a cash consideration equal to the Exit Price for each Equity Share tendered. The Acquirer will not accept Equity Shares tendered at a price that exceeds the Exit Price.
- 11.7. If the Acquirer does not accept the Discovered Price then subject to circulars or notifications issued by SEBI with respect to the process provided under Regulation 16(1A) of the Delisting Regulations, the Acquirer may, at its sole discretion, make a counter offer to the Public Shareholders within 2 working days of the determination of the Discovered Price, in the manner specified by the SEBI.
- 11.8. If the Acquirer does not accept the Discovered Price and does not make counter offer to the Public Shareholders in terms of Regulation 16(1A) of the Delisting Regulations, or the Delisting Offer fails in terms of Regulation 17 of the Delisting Regulations:
- (i) the Acquirer will have no right or obligation to acquire any Equity Shares tendered pursuant to the Delisting Offer;
  - (ii) the Equity Shares tendered by a Public Shareholder shall be returned or the lien on the Equity Shares will be released to such Public Shareholder within 10 (ten) working days from the Bid Closing Date in terms of the schedule of activities set out herein;
  - (iii) no final application shall be made to the Stock Exchanges for delisting of the Equity Shares;
  - (iv) The Escrow Account (defined below) opened in accordance with Regulation 11 of the Delisting Regulations shall be closed and the Escrow Amount (defined below) shall be released.
- 12. CONDITIONS TO THE DELISTING OFFER**
- The acquisition of the Equity Shares by the Acquirer and the delisting of the Company are conditional upon:
- 12.1. The Acquirer and the Promoter, in their sole and absolute discretion, either accepting the Discovered Price or offer a price higher than the Discovered Price or offering a Counter Offer Price which, pursuant to acceptance and/or rejection by Public Shareholders, results in the shareholding of the Acquirer, Promoter along with members of the promoter and promoter group of the Company reaching 90% of the paid-up equity share capital of the Company. It may be noted that notwithstanding anything contained in the Public Announcement, the Acquirer and Promoter reserve the right to accept or reject the Discovered Price if it is higher than the Floor Price;
- 12.2. A minimum number of 8,38,00,030 Offer Shares being tendered at or below the Exit Price, or such other higher number of shares (in the event some of the RSUs are vested or the vested RSUs are exercised as described in paragraph 4.6, and Equity Shares are allotted in lieu thereof, prior to the closure of bidding period i.e. on the Bid Closing Date (defined below) so as to cause the cumulative number of the Equity Shares held by the Promoter, Promoter group as on date of this Public Announcement taken together with the Equity Shares acquired by the Acquirer under the Delisting Offer to be equal to or in excess of 27,01,18,620 Equity Shares or such higher number of the Equity Shares on account of issuance of the Equity Shares pursuant to vesting of options as per paragraph 4.6 above constituting 90% of the equity share capital of the Company ("Minimum Acceptance Condition");
- 12.3. A minimum number of 20,039 Public Shareholders (25% of number of Public Shareholders holding shares in dematerialized form as on June 20, 2020) participate in the reverse book building process, in accordance with Regulation 17(b) of the Delisting Regulations, provided that if the Acquirer along with the Managers to the Offer demonstrate to the Stock Exchanges that they have delivered the Letter of Offer to all the Public Shareholders of the Company by registered post or speed post through the India Post and is able to provide a detailed account regarding the status of delivery of the Letter of Offer (whether delivered or not) sent through India Post; and (b) efforts have been made by the Acquirer and the Promoter or the Manager to the Offer to dispatch the Letter of Offer by speed post or registered post of India Post to those Public Shareholders to whom the delivery of the Letter of Offer has not been possible by modes other than speed post or registered post of India Post, provided that the Acquirer and the Promoter or the Manager to the Offer are able to provide a detailed account regarding the status of delivery of the Letter of Offer (whether delivered or not) sent through India Post;
- 12.4. The Acquirer and the Promoter obtaining all requisite regulatory approvals in accordance with paragraph 21 of this Public Announcement and meeting the conditions set out in Regulation 17 of the Delisting Regulations; and
- 12.5. There being no amendments to the Delisting Regulations or any applicable laws or regulations or conditions imposed by any regulatory or statutory authority/bod or body from a court or competent authority which would be in sole opinion of the Acquirer, prejudice the Acquirer in proceeding with the Delisting Offer. Provided that withdrawal on this count shall be subject to receipt of regulatory approval, if any required for the same.
- 13. DISCLOSURE REGARDING THE MINIMUM ACCEPTANCE CONDITION FOR SUCCESS OF THE DELISTING OFFER**
- 13.1. As per Regulation 17 of the Delisting Regulations, the Delisting Offer shall be deemed to be successful if the condition stated in paragraphs 12.2 and 12.3 above are satisfied.
- 14. ACQUISITION WINDOW FACILITY**
- 14.1. SEBI, vide its circular /CFD/POLICY/CELL/1/2015 dated April 13, 2015 read with circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 ("SEBI Circulars") has provided a framework for acquisitions pursuant to a delisting offer to be made through the stock exchanges ("Stock Exchange Mechanism"). As prescribed under the SEBI Circular, the facility for such acquisitions shall be in the form of a separate window provided by stock exchanges having nationwide trading terminals ("Acquisition Window Facility"). Further, the SEBI Circulars provides that the stock exchanges shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the Stock Exchange Mechanism.
- 14.2. Further, the SEBI Circulars provide that the Stock Exchanges shall take necessary steps and put in place the necessary infrastructure and systems for implementation of the Stock Exchange Mechanism and to ensure compliance with requirements of the SEBI Circulars. Pursuant to the SEBI Circulars, the Stock Exchange have issued guidelines detailing the mechanism for acquisition of shares through Stock Exchanges.
- 14.3. As such, the Acquirer has opted to avail of the Stock Exchange Mechanism and Acquisition Window Facility provided by the Stock Exchanges, in compliance with the SEBI Circulars. BSE is the designated stock exchange ("DSE") for the purpose of the Delisting Offer.
- 14.4. The Acquirer has appointed the following as its broker for the Delisting Offer through whom the purchase and settlement of the Offer Shares tendered in the Delisting Offer will be made ("Buyer Broker"):
- JM Financial Services Limited**  
5th Floor, Energy,  
Appasaheb Maratha Marg, Prabhadevi,  
Mumbai - 400 025  
Maharashtra, India  
Telephone: +91 (22) 6630 3030; +91 (22) 6630 3262  
Contact Person: Prachee Dhuri
- Citigroup Global Markets India Private Limited**  
1202, 12th Floor, First International Financial Center  
G-Block, C 54 & 55, Bandra Kurla Complex  
Bandra (East), Mumbai 400 098  
Maharashtra, India  
Telephone: +91 (22) 6175 9999  
Contact Person: Karma Tshering
- 14.5. The cumulative quantity tendered shall be displayed on website of the Stock Exchanges at specific intervals during Bid Period.
- 15. DATE OF OPENING AND CLOSING OF BID PERIOD**
- 15.1. All the Public Shareholders holding the Equity Shares are eligible to participate in the reverse book-building process, by tendering whole or part of the Equity Shares held by them through the Acquisition Window Facility or above the Floor Price. The period during which the Public Shareholders may tender their Equity Shares, pursuant to Stock Exchange Mechanism, shall commence on Wednesday, September 9, 2020 ("Bid Opening Date") and close on Tuesday, September 15, 2020 ("Bid Closing Date") during normal trading hours of the secondary market ("Bid Period"). During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stock brokers registered with the Stock Exchanges during normal trading hours of secondary market or on before the Bid Closing Date. Any change in the Bid Period will be notified by way of an addendum/corrigendum in the newspapers in which this Public Announcement has appeared.
- 15.2. The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility on or before the Bid Closing Date for being eligible for participation in the Delisting Offer. Bids not uploaded in the Acquisition Window Facility will not be considered for delisting purposes and will be rejected.
- 15.3. The Public Shareholders should submit their Bids through stock brokers registered with the Stock Exchanges. Thus, Public Shareholders should not send bids to Company / Acquirer / Promoter / Managers to the Offer / Registrar to the Offer.
- 15.4. Bids received after close of trading hours on the Bid Closing Date will not be considered for the purpose of determining the Discovered Price payable for the Equity Shares by the Promoter pursuant to the book building process.
- 16. PROCESS AND METHODOLOGY FOR BIDDING**
- 16.1. A letter of offer inviting the Public Shareholders (along with necessary forms and instructions) to tender their Equity Shares to the Acquirer by way of submission of Bids ("Letter of Offer") will be dispatched to the Public Shareholders, whose names appear on the register of members of the Company and to the owner of the Equity Shares whose names appear as beneficiaries on the records of the respective depositories at the close of business hours on September 2, 2020 ("Specified Date"). In the event of accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder or any Public Shareholder who has bought the Equity Shares after Specified Date, they may obtain a copy of Letter of Offer by writing to the Registrar to the Offer at their address given in paragraph 9, clearly marking the envelope "Hexaware Technologies Limited - Delisting Offer".
- 16.2. Alternatively, the Public Shareholders may obtain copies of Letter of Offer from the website of the BSE (www.bseindia.com), NSE (www.nseindia.com) and the website of the Company (www.hexaware.com).
- 16.3. For further details on the schedule of activities, please refer to paragraph 20 of this Public Announcement.
- 16.4. The Delisting Offer is open to all the Public Shareholders holding the Equity Shares either in physical and / or in demat form.
- 16.5. During the Bid Period, the Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stock broker registered with the Stock Exchanges ("Seller Member") during normal trading hours of the secondary market.
- 16.6. Procedure to be followed by the Public Shareholders holding the Equity Shares in dematerialized form:
- (i) The Public Shareholders who desire to tender their Equity Shares in the electronic form under the Delisting Offer would have to do through their respective Seller Member by indicating to their Seller Member the details of the Equity Shares they intend to tender under the Delisting Offer ("Tendered Shares").
  - (ii) The Seller Member shall then transfer the Tendered Shares by using the settlement number and the procedure prescribed by the Indian Clearing Corporation Limited or the NSE Clearing Limited, as applicable ("Clearing Corporation") to a special escrow account created by the Clearing Corporation before placing the Bids and the same shall be validated at the time of order entry.
  - (iii) The details of settlement number shall be informed in the issue opening circular / notice that will be issued by the Stock Exchanges or the Clearing Corporation before the Bid Opening Date.
  - (iv) For Custodian Participant's order for the demat Equity Shares early pay-in is mandatory prior to confirmation of order by the Custodian Participant. The Custodian Participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the Bid Period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed Custodian Participant orders, if there

is any order modification, then it shall revoke the previous Custodian Participant's confirmation and the revised order shall be sent to the Custodian Participant again for its confirmation.

- (v) Upon placing the Bid, a Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of order submitted like Bid ID No., DP ID, Client ID, No. of the Equity Shares tendered and price at which the Bid was placed, etc.
- (vi) Please note that submission of Bid Form and TRS is not mandatorily required in case of equity shares held in dematerialized form.

(vii) The Clearing Corporation will hold in trust the Equity Shares until the Acquirer completes its obligations under the Delisting Offer in accordance with the Delisting Regulations.

- (viii) The Public Shareholders will have to ensure that they keep the DP account active and unblocked to receive credit in case of return of Equity Shares due to rejection. Further, Public Shareholders will have to ensure that they keep the saving account attached with the DP account active and updated to receive credit remittance due to acceptance of Tendered Shares.

- (ix) In case of non-receipt of the Letter of Offer / Bid Form, Public Shareholders holding equity shares in dematerialized form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, client ID number, DP name / ID, beneficiary account number and number of equity shares tendered for the delisting offer. Public Shareholders will be required to approach their respective Seller Member and have to ensure that their bid is entered by their Seller Member in the electronic platform to be made available by the Stock Exchanges, before the Bid Closing Date.

- (x) The Public Shareholders should not send bids to the Company or Acquirer or Managers to the Offer or Registrar to the Offer.

16.7. Procedure to be followed by the Public Shareholders holding the Equity Shares in the Physical form pursuant to the SEBI Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/144 dated July 31, 2020:

- (i) The Public Shareholders who are holding physical Equity Shares and intend to participate in the Delisting Offer will be required to approach their respective Seller Member along with the complete set of documents for verification procedures to be carried out including as below:
- (a) original share certificate(s);
  - (b) valid share transfer form(s) duly filled and signed by the transferors (i.e. by all registered shareholders in same order and as per the specimen signatures registered with the Company / registrar and transfer agent of the Company) and duly witnessed at the appropriate place authorizing the transfer;
  - (c) Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a Magistrate / Notary Public / Bank Manager under their official seal;
  - (d) self-attested PAN Card copy (in case of Joint holders, PAN card copy of all transferors);
  - (e) Bid Form duly signed by (all holders in case the Equity Shares are in joint names) in the same order in which they hold the Equity Shares;
  - (f) Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable;
  - (g) Any other relevant documents such as power of attorney, corporate authorization (including board resolution / specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable; and
  - (h) In addition, if the address of the Public Shareholder has undergone a change from the address registered in the Register of members of the Company. The Public Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

(ii) Upon placing the Bid, the Seller Member will provide a TRS generated by the Exchange Bidding System to the Public Shareholder. The TRS will contain the details of order submitted like Folio No., Certificate No., Distinctive No., No. of the Equity Shares tendered, price at which the Bid was placed, etc.

(iii) The Seller Member / Public Shareholder should ensure to deliver the documents as mentioned in paragraph 16.7 (i) above along with the TRS either by registered post or courier or hand delivery to the Registrar to the Offer (at the address mentioned at paragraph 9) within 2 days of Bid Closing Date by the Seller Member. The envelope should be super scribed as "Hexaware Technologies Limited - Delisting Offer".

(iv) Public Shareholders holding the Equity Shares in physical form should note that the Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Equity Shares by the Acquirer will be subject to verification of documents. The Registrar to the Offer will verify such bids based on the documents submitted on a daily basis and till such time the Stock Exchanges shall display such bids as "unconfirmed physical bids". Once, the Registrar to the Offer confirms the bids, it will be treated as "Confirmed Bids". The bids of the Public Shareholders whose original share certificate(s) and other documents (as mentioned in paragraph 16.7(i) above) along with the TRS are not received by the Registrar to the Offer, within two days after the Bid Closing Date, shall be liable to be rejected.

(v) In case of non-receipt of the Letter of Offer / Bid Form, Public Shareholders holding equity shares in physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio number, share certificate number, number of equity shares tendered for the delisting offer and the distinctive numbers thereof, enclosing the original share certificate(s) and other documents (as mentioned in paragraph 16.7(i) above). Public Shareholders will be required to approach their respective Seller Member and have to ensure that their bid is entered by their Seller Member in the electronic platform to be made available by the Stock Exchanges, before the Bid Closing Date.

(vi) The Registrar to the Offer will hold in trust the share certificate(s) and other documents (as mentioned in paragraph 16.7(i) above) until the Acquirer completes its obligations under the Delisting Regulations.

(vii) It shall be the responsibility of the Public Shareholders tendering in the Delisting Offer to obtain all requisite approvals (including corporate, statutory and regulatory approvals) prior to tendering their Equity Shares in the Acquisition Window Facility. The Acquirer shall assume that the eligible Public Shareholders have submitted their Bids only after obtaining applicable approvals, if any. The Acquirer reserves the right to reject Bids received for physical shares which are without a copy of the required approvals.

(viii) The Equity Shares shall be liable for rejection on the following grounds amongst others: (a) there is a name mismatch in the Folio of the Public Shareholder; (b) there exists any restraint order of a court/any other competent authority for transfer/disposal/ sale or where loss of share certificates has been notified to the Company or where the title of the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists; (c) the documents mentioned in the Bid Form for Public Shareholders holding Equity Shares in physical form are not received by the Registrar within 2 days of Bid Closing Date; (d) If the share certificates of any other company are enclosed with the Tender Form instead of the share certificates of the Company; (e) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the shareholder who has placed the bid; (f) If the Public Shareholders place a bid but the Registrar does not receive the physical Equity Share certificate; or (g) In the event the signature in the Bid Form and share transfer form do not match the specimen signature recorded with the Company or the Registrar.

16.8. The Public Shareholders, who have tendered their Equity Shares by submitting the Bids pursuant to the terms of the Public Announcement and the Letter of Offer, may withdraw or revise their Bids upwards not later than one day before the Bid Closing Date. Downward revision of the Bids shall not be permitted. Any such request for revision or withdrawal of the Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed. Any such request for revision or withdrawal of the Bids received after normal trading hours of secondary market on one day before the Bid Closing Date will not be accepted.

16.9. The Public Shareholders should note that the Bids should not be tendered to the Managers to the Offer or the Registrar to the Offer or to the Acquirer or to the Company or the Stock Exchanges. The Public Shareholders should further note that they should have a trading account with a Seller Member as the Bids can be entered only through their respective Seller Member. The Seller Member would issue contract note and pay the consideration to the respective Public Shareholder whose Equity Shares are accepted under the Delisting Offer.

16.10. The cumulative quantity of the Equity Shares tendered shall be made available on the website of the Stock Exchanges throughout the trading session and will be updated at specific intervals during the Bid Period.

16.11. The Equity Shares to be acquired under the Delisting Offer are to be acquired free from all liens, charges, and encumbrances and together with all rights attached thereto. The Equity Shares that are subject to any lien, charge or encumbrances are liable to be rejected.

16.12. In terms of Regulation 16(1A) of the Delisting Regulations, the Acquirer and the Promoter are entitled (but not obligated) to make a counter offer at the Counter Offer Price, at their sole and absolute discretion. The counter offer is required to be announced by issuing a public announcement of counter offer ("Counter Offer PA") within 2 working days of the Bid Closing Date. The Counter Offer PA will contain inter alia details of the Counter Offer Price and the revised schedule of activities. In this regard, Public Shareholders are requested to note that, if a counter offer is made:

- (i) All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph 16.12(ii) below, along with Offer Shares which are additionally tendered by them during the counter offer, will be considered as having been tendered in the counter offer at the Counter Offer Price.

(ii) Public Shareholders who have tendered Offer Shares during the Bid Period and thereafter wish to withdraw from participating in the counter offer (in part or full) have the right to do so after the issuance of the Counter Offer PA in accordance with the Delisting Regulations. Any such request for withdrawal should be made by the Public Shareholder through their respective Seller Member through whom the original Bid was placed.

Any such request for withdrawal received after normal trading hours of the secondary market on the last day of the timelines prescribed in the Delisting Regulations will not be accepted.

(iii) Offer Shares which have not been tendered by Public Shareholder during the Bid Period can be tendered in the counter offer in accordance with the procedure for tendering that will be set out in the Counter Offer PA.

17. METHODS OF SETTLEMENT

17.1. Upon finalization of the basis of acceptance as per the Delisting Regulations:

- (i) The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.
- (ii) For consideration towards the Equity Shares accepted under the Delisting Offer, the money of the Escrow Account (defined below) shall be used to pay the consideration to the Buyer Broker on or before the pay-in date for settlement. The Buyer Broker will transfer the funds to the Clearing Corporation, which will be released to the respective Seller Member(s)/ Custodian Participants as per the secondary market payout in their settlement bank account. The Seller Member(s) / Custodian Participants would pay the consideration to their respective clients.

(iii) In case of certain client types viz. non-resident Indians, non-resident clients etc. (where there are specific RBI and other regulatory pay-outs pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out will be given to their respective Seller Member's settlement accounts for releasing the same to their respective Public Shareholder's account onward. For this purpose, the client type details will be collected from the depositories, whereas funds pay-out pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by the Stock Exchanges and the Clearing Corporation from time to time.

(iv) The Equity Shares acquired in the demat form would either be transferred directly to the Acquirer's account provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the Acquirer's account on receipt of the Equity Shares pursuant to the clearing and settlement mechanism of the Stock Exchanges. In case of the Equity Shares acquired in the physical form, the same will be transferred directly to the Acquirer by the Registrar to the Offer.

(v) In case of rejected demat Equity Shares, if any, tendered by the Public Shareholders, the same would be returned to the respective Seller Member by the Clearing Corporation in payout. The Seller Member / Custodian Participants would return these rejected Equity Shares to their respective clients on whose behalf the Bids have been placed.



**INDIA PORTS GLOBAL LIMITED**

CIN: U61100MH2015GOI26124

**GLOBAL TENDER NOTICE TENDER NO: IPGL/RMQC/2020**  
 "Request for Proposal" for Design, Manufacture, Supply, Installation, Testing, Commissioning and guaranteeing the performance of Four (4) Nos. New Rail Mounted Quay Cranes (RMQC) Shahid Beheshti Port, Chabahar, Islamic Republic of Iran dated 20.03.2017 has been discharged and fresh bids are invited of aforesaid tender. Notice dated 31.08.2020 will be uploaded for invitation of proposals from interested bidders. Last date for receipt of submission: 05.10.2020 (15:00 hrs.) For details, log in at <http://ipa.nic.in>; <https://sdclindia.com/>

**GIC HOUSING FINANCE LTD.**

YOUR ROAD TO A DREAM HOME

CIN No.: L56922MH1989PLC054583

Reg. Off.: National Insurance Building, 6<sup>th</sup> Floor, 14, Jamshedji Tata Road, Churchgate, Mumbai - 400020 | Tel No.: 022-43041900.Email: [corporate@gicfh.com](mailto:corporate@gicfh.com), [investors@gicfh.com](mailto:investors@gicfh.com) | Website: [www.gicfhindia.com](http://www.gicfhindia.com)**NOTICE**

Pursuant to Regulation 47 of SEBI ("Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a meeting of Board of Directors of the Company will be held on Saturday, 12<sup>th</sup> September, 2020 to consider, approve and take on record the unaudited financial results (with limited review) for the First Quarter ended 30<sup>th</sup> June, 2020.

Board Meeting Notice is available on the website of the Company [www.gicfhindia.com](http://www.gicfhindia.com) and also on the website of Stock Exchanges i.e. [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com)

For GIC Housing Finance Ltd.

Sd/-

Nutan Singh

Group Executive &amp; Company Secretary

**NEIL INDUSTRIES LIMITED**

CIN: L51109WB1983PLC036091

R/o: 88B, (Ground Floor), Lake View Road, Kolkata -700029

Corporate Office: 14/13, Civil Lines, 402-403, Kan Chambers, Kanpur - 208001

E Mail: [neill@rediffmail.com](mailto:neill@rediffmail.com), [neilindustrieslimited@gmail.com](mailto:neilindustrieslimited@gmail.com)Ph: Corp Office: 0512- 2303325 WEB: [www.neil.co.in](http://www.neil.co.in)**NOTICE**

NOTICE IS HEREBY GIVEN THAT the 37th Annual General Meeting ("AGM") of the Company will be held through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") on Wednesday, 30<sup>th</sup> September, 2020 at 10:00 a.m. IST, in compliance with all the applicable provisions of the Companies Act, 2013 and the rules made there under as well as Securities and Exchange Board of India ("SEBI") ("Listing Obligations and Disclosure Requirements) Regulations, 2015, ("LODR") read with General Circular No.14/2020 dated 08<sup>th</sup> April, 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 and General Circular No.20/2020 dated 05<sup>th</sup> May, 2020 and other applicable circulars issued by the Ministry of Corporate Affairs ("MCA") and SEBI ("relevant Circulars") without the physical presence of the members at a common venue to transact the business set out in the Notice calling AGM. Members will be able to attend the AGM through VC/OAVM. Members participating through the VC/OAVM facility shall be reckoned for the purpose of quorum under section 103 of the Companies Act, 2013.

In compliance with the relevant circulars, the Notice of the AGM and the Financial Statements (Standalone) for the financial year 2019-20, along with the Board's Report, Auditor's Report and other documents required to be attached thereto, will be sent to all the members of the Company whose email address are registered with the Company/Depository Participant(s). The aforesaid documents will also be available on the company's website and on the website of the Stock Exchange, i.e. BSE Limited [www.bseindia.com](http://www.bseindia.com).

Pursuant to provisions of section 91 of the Companies Act, 2013 read with rule 10 of the Companies (Management and Administration) Rules 2014 and Regulation 42 of the SEBI ("Listing Obligation and Disclosure Requirements) Regulations 2015, the Register of Members and Share Transfer Register of the Company shall remain closed from 23rd September, 2020 to 30th September, 2020 (both days inclusive) for the purpose of AGM.

Pursuant to provisions of Section 108 of Companies Act 2013 read with rule 20 of the Companies (Management and Administration) Rules 2014, as amended and Regulation 44 of SEBI ("Listing Obligation and Disclosure Requirements) Regulations 2015, Company is pleased to provide its members the electronic facility (remote e-voting) to transact all the business mentioned in the notice through National Securities Depository Limited (NSDL).

All the members are informed that:

- The cut off date for determining the eligibility of the members to vote by remote e-voting or voting at the AGM is 18<sup>th</sup> September, 2020.
- The remote E-voting shall commence on September 27, 2020 at 09:00 a.m. IST and end on September 29, 2020 at 05:00 p.m. IST. The remote e-voting shall not be allowed beyond the said date and time.
- A person, who has acquired shares and become member of the Company after the email sending date i.e. 04<sup>th</sup> September, 2020 and holding shares on cut off date i.e. 18<sup>th</sup> September 2020, may obtain the procedure to login by sending request at [evo@nsdl.co.in](mailto:evo@nsdl.co.in). However, if the person is already registered with NSDL for e-voting that he can use his existing login ID/User ID and password for casting the vote through e-voting.

(d) Members holding shares in Physical Mode, who have not registered/updated their email addresses with the company, are requested to visit the website of the company's Registrar at [www.skylalta.com](http://www.skylalta.com) click on email registration and upload required documents therein.

(e) Members holding shares in dematerialised mode, who have not registered/updated their email addresses, are requested to register/update their email addresses with depository participants with whom they maintain their demat accounts.

(f) The Notice of AGM is available on the Company's website [www.neil.co.in](http://www.neil.co.in) and on NSDL website <http://www.evoting.nsdl.com>;

(g) The procedure of electronic voting is available in the Notice of the 37th Annual General Meeting as well as in the email sent to the Members and on NSDL website [www.evoting.nsdl.com](http://www.evoting.nsdl.com). In case of any queries pertaining to e-voting, member can e-mail to [evo@nsdl.co.in](mailto:evo@nsdl.co.in) or [onrelli@rediffmail.com](mailto:onrelli@rediffmail.com);

(h) Members are requested to carefully read all the notes set out in the Notice of the AGM and in particular, instruction for joining the AGM, manner of casting vote through remote e-voting or through e-voting during the AGM.

By the order of the Board  
 For Neil Industries Limited  
 Sd/-

Place: Kanpur  
 Date: 03rd September, 2020Amanpreet Kaur  
 Company Secretary**Sri Chamundeswari Sugars Limited**

CIN: U51435KA1970PLC000174

Regd. Office: No.8/6, Richmond Road, Bangalore - 560 025

Phone no: 080-2500 2500 Fax: 080 - 2500 2510

Email: [complianceofficer@sri.chamundeswari.sugars.in](mailto:complianceofficer@sri.chamundeswari.sugars.in) Web: [www.chamundeswari.sugars.in](http://www.chamundeswari.sugars.in)**NOTICE TO SHAREHOLDERS**

Notice is hereby given that the FORTY-SEVENTH ANNUAL GENERAL MEETING ("AGM") of the members of the Company will be held through video conferencing ("VC")/Other Audio-visual Means ("OAVM") on Monday, 28 September, 2020 at 12.15 P.M. IST, in compliance with all the applicable provisions of the Companies Act 2013 and the Rules made thereunder and read with general circular dated 05.05.2020 and all other applicable circulars issued by Ministry of Corporate Affairs ("MCA") to transact the business set out in the Notice Calling the AGM. Members will attend the AGM through VC/OAVM.

In Compliance with the relevant circular of the Notice of the AGM and the stand alone and consolidated financial statements for the financial year 2019-20, along with Board's report, Auditor Report and other documents required to be attached thereto, have been sent to the Members of the Company Whose names appear in the Register of Members on August 28, 2020 and whose E-mail address is registered with the Company/Depository participant(s). The aforesaid documents are also available on the Company website at [www.chamundeswari.sugars.in](http://www.chamundeswari.sugars.in).

The remote e-voting facility will be available during the following period:

Commencement of remote e-voting: 9:00 a.m. on Friday, September 25, 2020

End of remote e-voting : 5:00 p.m. on Sunday, September 27, 2020

The remote e-voting will not be allowed beyond the aforesaid date and time and the remote e-voting modules shall be forthwith disabled by NSDL upon expiry of the aforesaid period.

A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e., Monday, September 21, 2020 only shall be entitled to avail the facilities of remote e-voting or for the participation at the AGM and voting through [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Manners of registering/updating E-mail addresses are as below:

- Members holding shares in Demat and physical mode, who have not registered / updated their e-mail address with the Company, are requested to register/update the same through [link](http://www.integratedindia.in/enableupdatemail.aspx).

- Any person who becomes a member of the Company after dispatch of the Notice of the AGM and holding shares as on the cut-off date, may obtain the User ID and password in the manner as provided in the Notice of the AGM, which is available on Company's website and of NSDL website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

- Such Member may cast their Vote using the e-voting instructions, in the manner specified by the Company in their Notice of the AGM.

The Members who have cast their vote(s) by remote e-voting may also attend the AGM but shall not be entitled to cast their vote(s) again at the AGM.

In case members have any queries regarding e-voting, members may refer the Frequently Asked Questions and e-voting user manual available at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Under help section or write an e-mail to [helpdesk.evoting@nsdl.in](mailto:helpdesk.evoting@nsdl.in).

For any grievances or queries relating to voting by electronic means, shareholders are requested to contact M/s Integrated Registry Management Services Private Limited at the email id [giri@integratedindia.in](mailto:giri@integratedindia.in).

By order of the Board  
 For Sri Chamundeswari Sugars Limited  
 Sd/-

Srinivasan  
 Managing DirectorPlace : Bangalore  
 Date : 28<sup>th</sup> August, 2020

Regd Office: 605-607, Shrikant Chambers, Phase-I, 6th Floor, Adjacent to R.K. Studios, Sion-Trombay Road, Mumbai - 400 071. CIN: L45400MH2012PLC234318

Telephone: +91 (22) 7173 3733;  
 Email: [compliance@capacite.in](mailto:compliance@capacite.in); Website: [www.capacite.in](http://www.capacite.in)**NOTICE OF 8<sup>TH</sup> ANNUAL GENERAL MEETING, E-VOTING AND BOOK CLOSURE**

NOTICE IS HEREBY GIVEN THAT the 8<sup>th</sup> (Eight) Annual General Meeting ("AGM") of CAPACITE INFRA PROJECTS LIMITED will be held on Friday, 25<sup>th</sup> day of September, 2020 at 11:30 AM through Video Conference ("VC") Other Audio Visual Means ("OAVM") facility as per the provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI ("Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/GMD/1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular"), without the physical presence of the Members at a common venue.

The Annual Report of the Company for the year 2019-20 including the financial statements for the year ended March 31, 2020 will be sent only by e-mail to all those Members, whose email addresses are registered with the Company or with their respective Depository Participants ("Depository"), in accordance with the MCA and SEBI Circulars. Members can join and participate in the AGM through VC/OAVM facility only. The instructions for joining the AGM and the manner of participation in the remote electronic voting or casting vote through the e-voting system during the AGM are provided in the Notice of the AGM. Members participating through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The notice of the AGM and the Annual Report will also be available on the website of the Company i.e. [www.digiam.co.in](http://www.digiam.co.in) and on the website of BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nsindia.com](http://www.nsindia.com) respectively.

**Book Closure:** Notice is also hereby given that Pursuant to Section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Rule 42 of the SEBI ("Listing Obligation and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, September 18, 2020 to Friday, September 25, 2020 (both days inclusive) for the purpose of AGM.

**Electronic Copies of Notice of AGM and Annual Report for the Financial Year 2019-20:** In compliance with the Circulars, electronic copies of the Annual Report for the Financial Year 2019-20 along with Notice of the Annual General Meeting, is sent through electronic mode to those members whose Email IDs are registered with the Depository Participants / Company/ Registrar & Transfer Agent (RTA). The Notice of 8th AGM and Annual Report will be available on the website of the Company [www.capacite.in](http://www.capacite.in), stock exchange websites and on the website of KFin at <http://evoting.kfintech.com>.

**Manner of Voting on Resolutions placed before the AGM:** The Company is providing remote e-voting facility ("remote e-voting") to its Shareholders to cast their votes on all resolutions set out in the Notice of the AGM. Additionally, the Company is providing the facility of voting through e-voting system during the AGM ("e-voting/instapoll"). The manner of remote e-voting / e-voting (instapoll) for Shareholders holding shares in dematerialized mode, physical mode and for Shareholders who have not registered their e-mail addresses is provided in detail in the Notice of the AGM. The details will also be available on the Company's website [www.capacite.in](http://www.capacite.in).

**The members are informed that:**

- The business as set forth in the Notice of the AGM will be transacted through voting by electronic means;
- A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories, as on the cut-off date i.e. Friday September 18, 2020, shall only be entitled to avail the remote e-voting facility or e-voting (instapoll) system at AGM;
- The remote e-voting period shall commence as under;

Commencement of remote e-voting : From 9:00 a.m. (IST) on September 22, 2020

End of remote e-voting : till 5:00 p.m. (IST) on September 24, 2020

d) The remote e-voting module shall be withheld/delayed by KFin thereafter. Once the vote on a resolution is cast, the member shall not be allowed to change it subsequently.

e) Any person who holds shares as on cut-off date September 18, 2020, shall be entitled to vote during the AGM of the Company. A person who is not a member as on the cut-off date should treat this notice as information purposes only.

f) The Facility for e-voting shall be made available during the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through e-voting (instapoll).

g) The members who have cast their vote by remote e-voting may attend the meeting but shall not be entitled to cast their vote again.

Any person, who acquire shares and become member of the Company after the date of electronic dispatch of Notice of 8<sup>th</sup> AGM and holding shares as on cut-off date, may obtain the login id and password by following the instruction as mentioned in the notice of 8th AGM all the remote e-voting facility and e-voting facility during AGM.

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (FAQs) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 1800-225533.

The Annual Report, Notice, E-voting procedure and other relevant documents, will be available on the Company's website at [www.digiam.co.in](http://www.digiam.co.in) for inspection.

**Contact Details:**

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual available at the download section of <a href="http://evoting

**Centre for Aromatic plants (CAP)  
Industrial Estate,**  
Selaqui-248011, Dehradun (Uttarakhand)  
Telefax-0135-2698305, E-mail: cap.dun@gmail.com  
Website www.capuk.in

**e-Tender Notice No 14/LAB/2020-21**

e-tenders are invited from the Authorized Indian Agents/Dealers of Original Equipment Manufacturers (OEM) for the supply, installation and commissioning of Colorimeter. The terms and Conditions of tender document along with other information can be downloaded from e-tendering website of Uttarakhand Government [www.uktenders.gov.in](http://www.uktenders.gov.in) from 7th September, 2020 to 22nd September, 2020. The cost of tender is Rs. 1180/-including GST and Earnest Money Deposit is Rs. 18,000/ (Rupees Eighteen Thousand only). Exemption for cost of tender and EMD, if any shall be considered only on production of valid proof of Exemption Certificate from the concerned authority. The tender can only be applied through e-tendering procedure on the website [www.uktenders.gov.in](http://www.uktenders.gov.in). The last date of submission is 22nd September, 2020.

Director

**Centre for Aromatic plants (CAP)  
Industrial Estate,**  
Selaqui-248011, Dehradun (Uttarakhand)  
Telefax-0135-2698305, E-mail: cap.dun@gmail.com  
Website www.capuk.in

**e-Tender Notice No 17/LAB/2020-21**

e-tenders are invited from the Authorized Indian Agents/Dealers of Original Equipment Manufacturers (OEM) for the supply, installation and commissioning of Fully Automatic Dhoop Stick Making Machine- 01 No. The terms and Conditions of tender document along with other information can be downloaded from e-tendering website of Uttarakhand Government [www.uktenders.gov.in](http://www.uktenders.gov.in) from 7th September 2020 to 22nd September, 2020. The cost of tender is Rs. 1180/- including GST and Earnest Money Deposit is Rs. 13,500/ (Rupees Thirteen Thousand Five Hundred only). Exemption for cost of tender and EMD, if any shall be considered only on production of valid proof of Exemption Certificate from the concerned authority. The tender can only be applied through e-tendering procedure on the website [www.uktenders.gov.in](http://www.uktenders.gov.in). The last date of submission is 22nd September, 2020.

Director

**Centre for Aromatic plants (CAP)  
Industrial Estate,**  
Selaqui-248011, Dehradun (Uttarakhand)  
Telefax-0135-2698305, E-mail: cap.dun@gmail.com  
Website www.capuk.in

**e-Tender Notice No 18/LAB/2020-21**

e-tenders are invited from the Authorized Indian Agents/ Dealers of Original Equipment Manufacturers (OEM) for the supply, installation and commissioning of Multi Mixer Plant (ointment, Gel, Cream, Lotion manufacturing)- 01 no. The terms and conditions of tender document along with other information can be downloaded from e-tendering website of Uttarakhand Government [www.uktenders.gov.in](http://www.uktenders.gov.in) from 07.09.2020 to 22.09.2020 The cost of tender is Rs. 1180/- including GST and Earnest Money Deposit is Rs. 28,500/ (Rupees Twenty Eight Thousand Five hundred only) Exemption for cost of tender and EMD, if any shall be considered only on production of valid proof of Exemption certificate from the concerned authority. The tender can only be applied through e-tendering procedure on the website [www.uktenders.gov.in](http://www.uktenders.gov.in). The last date of submission is 22nd September, 2020

Director

**State Bank of India** भारतीय स्टेट बैंक

State Bank of India, Stressed Assets Recovery Branch-II, 18/4, 3rd & 4th Floor,  
SBI House, Arya Samaj Road, Karol Bagh, New Delhi-110005, Email: sbi.51521@sbi.co.in

**POSSESSION NOTICE [Under Rule 8(1) of Security Interest (Enforcement) Rules, 2002]**

Notice is hereby given under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) and in exercise of powers conferred under section 13(12) read with rule 9 of the Security Interest (Enforcement) Rules, 2002, a demand notice was issued on the dates mentioned against each account and stated hereinafter calling upon them to repay the amount within 60 days from the date of receipt of said notice.

The Borrower having failed to repay the amount, notice is hereby given to the Borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of power conferred on him/her under section 13(4) of the said Act.

Read with Rule 9 of the said Act on the dates mentioned against each account.

The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the STATE BANK OF INDIA for an amount and interest thereon.

The borrowers attention is invited to provisions of Sub-section (8) of Section 13 of the Act in respect of time available to redeem the secured assets.

**SBD-Authorised officer, State Bank of India**

**PHOENIX INTERNATIONAL LIMITED**

CIN: L74899DL1987PLC030092

Regd. Office: 3rd Floor, Gopala Tower, 25, Rajendra Place, New Delhi -110008  
 Tel : (91-11) 2574 7696, 2575 1934/35/36 | Fax : (91-11) 2575 1937/38  
 Email: narendermakkar@yahoo.com | Website: www.phoenixindia.com

**NOTICE TO SHAREHOLDERS**

Notice be and is hereby given that the 33<sup>rd</sup> Annual General Meeting ('AGM') of the Company will be held through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') on Wednesday, September 30, 2020 at 11.00 A.M. IST, in compliance with all applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020, and other applicable circulars issued by the Ministry of Corporate Affairs and SEBI (collectively referred to as 'relevant circulars'), without the physical presence of the members. The members attending the AGM through VC/OAVM facility shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.

In compliance with the relevant circulars, the Notice of AGM and the Annual Report 2019-20 will be sent only by email to all those members of the Company whose email id are registered with the company/ Depository Participants/ Registrar and Transfer Agent, viz. Mass Services Limited. These aforesaid documents will also be available on the Company's website at [www.phoenixindia.com](http://www.phoenixindia.com) and on the website of the Stock Exchanges, i.e. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and on the website of Company's Registrar and Transfer Agent, viz. Mass Services Limited ('RTA') at <https://www.masserv.com/contact.asp> in due course of time.

**Manner of registering/updating email addresses who have not registered /updated their email addresses with the Company**

To ensure timely receipt of Notice of AGM and Annual Report 2019-20, the members are requested to register/ update their email address / contact number in the following manner:

**In case of physical holding:** Member may send an e-mail request to the Company at [info@masserv.com](mailto:info@masserv.com) along with:

- scanned copy of the signed request letter mentioning Name, Folio Number, Share certificate number, complete address, email address and mobile number, and
- scanned copy of self-attested PAN card.

Further, shareholder may also visit the website <https://www.masserv.com/contact.asp> or in email id [info@masserv.com](mailto:info@masserv.com) and update their email ID/ contact number thereof.

**In case of Demat Holding:** Members holding shares in dematerialized form are requested to register / update their email addresses with their relevant Depository Participant.

Notice pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 & 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is hereby given that the Register of Members and Share Transfer Books of the Company shall remain closed from Thursday, September 24, 2020 to Wednesday, the September 30, 2020 (both days inclusive) for the purpose of AGM.

The manner of voting remotely (remote E-voting) by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses will be provided in the Notice of the AGM. The details will also be available on the website of the Company at [www.phoenixindia.com](http://www.phoenixindia.com). The login credentials for casting vote through e-voting shall be made available to the members though email. The facility for e-voting will also be made available at the AGM and members attending the AGM who have not cast their votes by remote E-voting will be able to vote at the AGM.

Members are requested to carefully read all the Notes set out in the Notice of the AGM and in particular, instructions for joining the AGM, manner of casting vote through remote e-voting or voting during AGM.

In case of any query/grievance pertaining to E-voting, please contact Mr. Sharwan Mangla, General Manager, T-34, 2nd Floor, Block T Okhla Industrial Estate Phase 2, New Delhi-110020, e-mail: [info@masserv.com](mailto:info@masserv.com) Contact No.: +91 11 2638 7281/82/83

This information is being issued for the information and benefit of the members of the Company, in compliance with the relevant Circulars as referred hereinabove.

**By Order of the Board  
For PHOENIX INTERNATIONAL LIMITED**  
**Sd/-**  
**NARENDRA MAKKAR**  
**(DIN-00026857)**  
**Company Secretary & Compliance Officer**

Date : 01/09/2020

Place : New Delhi

**CAPITAL INDIA**

Rediscover Business

**CAPITAL INDIA FINANCE LIMITED**

Corporate Identity Number (CIN): L74899DL1994PLC128577

Regd. Office: 2nd Floor, DLF Centre, Sansad Marg, New Delhi – 110001, Ph. No. 011-49546000

Corporate office: A-1402, One BKC, 14th Floor, G-Block, Bandra Kurla Complex,

Bandra (East) Mumbai – 400051, Ph. No. 022-45036000

Website: [www.capitalindia.com](http://www.capitalindia.com) Email ID: [secretarial@capitalindia.com](mailto:secretarial@capitalindia.com)**NOTICE OF 26TH ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO-VISUAL MEANS (OAVM) AND INFORMATION ON E-VOTING**

NOTICE is hereby given that '26<sup>th</sup> (Twenty-Sixth) Annual General Meeting ("AGM") of the Members of Capital India Finance Limited ("Company") will be held on Monday, September 28, 2020 at 11.00 A.M. through Video Conferencing/Other Audio Visual Means ("VC/OAVM") to transact the businesses as set out in the Notice of the AGM, in compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") read with General Circular No. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CM/1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and such other applicable circulars issued by MCA and SEBI (collectively referred to as "Circulars").

The Venue of the Meeting shall be deemed to be the Registered office of the Company i.e. 2<sup>nd</sup> Floor, DLF Centre, Sansad Marg, New Delhi-110001. Pursuant to the aforesaid MCA Circulars, physical attendance of the Members is not required at the AGM, and attendance of the Members through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. Members are provided with the facility to attend the AGM through the electronic platform provided by the Central Depository Services (India) Limited ('CDSL'). Members are requested to login at [www.evotingindia.com](http://www.evotingindia.com) and click on the Shareholders Module to join the Meeting by using the remote e-voting credential. The facility for appointment of Proxies by Members will not be available since this AGM is being held through VC/OAVM.

The Notice of the AGM along with Annual Report of the Company for the financial year ended March 31, 2020 have been sent on September 2, 2020 in electronic mode to all the Members whose email addresses are registered with the Company / KFin Technologies Private Limited or Depository Participant(s). These documents are also available on the Company's Website at [www.capitalindia.com](http://www.capitalindia.com) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and may also be accessed on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) where the equity shares of the Company are listed.

**REMOTE E-VOTING AND E-VOTING AT THE AGM**

In terms of Section 108 of the Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the Listing Regulations, the Company is pleased to provide to its Members the facility to exercise their right to vote electronically on the resolutions proposed to be passed at the AGM through the e-voting services provided by CDSL.

All the Members are hereby informed that:

- a) The remote e-voting period shall commence on September 25, 2020 (09:00 A.M.) and end on September 27, 2020 (05:00 P.M.). The said remote e-voting module shall be disabled for voting thereafter. Once the vote is cast by a Member, the same cannot be changed subsequently;
- b) Members of the Company whose name appears in the Register of Members or Register of Beneficial Owners maintained by Depositories as on the cut-off date i.e. September 18, 2020 only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM;
- c) Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Notice of the AGM and holding shares as on the cut-off date i.e. September 18, 2020, may obtain the login ID and password by sending a request to the Company at [secretarial@capitalindia.com](mailto:secretarial@capitalindia.com). A person who is not a Member as on the cut-off date should treat the Notice of AGM for information purpose only;
- d) Members attending the AGM who hold shares as on cut-off date and who have not already cast their vote through remote e-voting and/or otherwise barred from doing so, shall be eligible to vote through the e-voting system in the AGM;
- e) Members may participate in the AGM even after exercising their right to vote through remote e-voting prior to the meeting, however, shall not be allowed to vote again. A Member can opt only for single mode of voting i.e. through remote e-voting at the AGM;
- f) The members are requested to carefully read all the Notes set out in the Notice of the AGM and in particular, the instructions for joining the AGM, manner of casting vote through remote e-voting or through e-voting during the AGM;
- g) Pursuant to Section 91 of the Companies Act, 2013, read with relevant rules thereunder and Regulation 42 of the Listing Regulations, the Register of Members of the Company and the Share Transfer Books of the Company will remain closed from Saturday, September 19, 2020 to Monday, September 28, 2020 (both days inclusive), for the purpose of the AGM and for payment of final dividend for the Financial Year 2019-20 (subject to approval of the Members at the AGM). The dividend will be payable to those Members whose names will appear in the Register of Members as on September 18, 2020 ("Record Date"). In respect of the shares held in electronic form, the dividend will be paid to those persons whose names shall appear as beneficial owners as on September 18, 2020, in the records of Depositories;
- h) Members holding shares in physical mode, who have not registered/updated their email address with the Company are requested to update their email address by writing to the Registrar & Share Transfer Agent ('RTA') at [inward.ris@kfin.com](mailto:inward.ris@kfin.com) or to the Company at [secretarial@capitalindia.com](mailto:secretarial@capitalindia.com) along with the copy of signed request letter mentioning inter alia folio no., name and address of the shareholder, scanned copy of the share certificate (front & back), self-attested copy of PAN Card, self-attested copy of any document (such as Driving Licence, Election Identity Card, Passport, Aadhar Card, etc.) in support of the address. Members holding shares in dematerialised mode are requested to register/update their email addresses with the relevant Depository Participants;
- i) Mr. Arun Kumar Gupta (COP: 8003) of M/s Arun Gupta & Associates, Company Secretaries, has been appointed as the Scrutinizer to scrutinize the e-voting process (including the votes cast during AGM) in a fair and transparent manner;
- j) The results declared, along with the Scrutinizer's Report shall be placed on the Company's website [www.capitalindia.com](http://www.capitalindia.com) immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be submitted to the Stock Exchange where the shares of the Company are listed; and
- k) If you have any queries or issues regarding AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) or Mr. Mehmood Lakhanji (022-23058543) or Mr. Rakesh Dalvi (022-2305854243).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A-Wing, 25<sup>th</sup> Floor, Marathon Futurex, Matatali Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) or call on 022-2305854243.

Information in this regard is also available on the Company's website at [www.capitalindia.com](http://www.capitalindia.com) and may also be accessed from the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com).

For Capital India Finance Limited

Sd/-  
Rachit Malhotra

Company Secretary & Compliance Officer

**PUBLIC NOTICE FOR AUCTION CUM  
SALE OF GOLD ORNAMENTS**

Notice is hereby given to the general public that DCB Bank Limited (hereinafter referred to as the "Bank"), a Company incorporated under the Companies Act, 1956, having its Registered Office at 601 & 602, Peninsula Business Park, 6th Floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, to notify the public auction cum sale of the pledged gold ornaments "as is where is basis", "as is what is basis", "whatever there is basis" and "no recourse basis" as per the brief particulars given hereunder. The list of venues for auction is available on [www.dcbbank.com](http://www.dcbbank.com). All these gold ornaments had been offered and pledged with the Bank in respect to the Loan Account of the below mentioned Borrowers of the Bank. The below mentioned gold ornaments are to be sold for recovery of the outstanding dues against the Loan Accounts as mentioned herein below.

**DCB BANK**

Notice is hereby given to the general public that DCB Bank Limited (hereinafter referred to as the "Bank"), a Company incorporated under the Companies Act, 1956, having its Registered Office at 601 & 602, Peninsula Business Park, 6th Floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, to notify the public auction cum sale of the pledged gold ornaments "as is where is basis", "as is what is basis", "whatever there is basis" and "no recourse basis" as per the brief particulars given hereunder. The list of venues for auction is available on [www.dcbbank.com](http://www.dcbbank.com). All these gold ornaments had been offered and pledged with the Bank in respect to the Loan Account of the below mentioned Borrowers of the Bank. The below mentioned gold ornaments are to be sold for recovery of the outstanding dues against the Loan Accounts as mentioned herein below.

Notice is hereby given to the general public that DCB Bank Limited (hereinafter referred to as the "Bank"), a Company incorporated under the Companies Act, 1956, having its Registered Office at 601 & 602, Peninsula Business Park, 6th Floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, to notify the public auction cum sale of the pledged gold ornaments "as is where is basis", "as is what is basis", "whatever there is basis" and "no recourse basis" as per the brief particulars given hereunder. The list of venues for auction is available on [www.dcbbank.com](http://www.dcbbank.com). All these gold ornaments had been offered and pledged with the Bank in respect to the Loan Account of the below mentioned Borrowers of the Bank. The below mentioned gold ornaments are to be sold for recovery of the outstanding dues against the Loan Accounts as mentioned herein below.

**Centre for Aromatic plants (CAP) Industrial Estate,  
Selaqui-248011, Dehradun (Uttarakhand)  
Telefax-0135-2698305, E-mail: [cap.dun@gmail.com](mailto:cap.dun@gmail.com)  
Website [www.capuk.in](http://www.capuk.in)**

**e-Tender Notice No 16/LAB/2020-21**

e-tenders are invited from the Authorized Indian Agents/Dealers of Original Equipment Manufacturers (OEM) for the supply, installation and commissioning of Fully Automatic Dhoop Cone Making Machine- 01 No. The terms and Conditions of tender document along with other information can be downloaded from e-tendering website of Uttarakhand Government [www.uktenders.gov.in](http://www.uktenders.gov.in) from 7th September, 2020 to 22nd September, 2020. The cost of tender is Rs. 1180/- including GST and Earnest Money Deposit is Rs. 13,500/- (Rupees Thirteen Thousand Five Hundred only). Exemption for cost of tender and EMD, if any shall be considered only on production of valid proof of Exemption Certificate from the concerned authority. The tender can only be applied through e-tendering procedure on the website [www.uktenders.gov.in](http://www.uktenders.gov.in). The last date of submission is 22nd September, 2020.

**Director**

**Form No. INC-26**

[Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014] Advertisement to be published in the newspaper for change of registered office of the company from one state to another Before the Central Government Northern Region

In the matter of sub-section (4) of Section 13 of Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014

AND  
In the matter of M/s Moospring Dairy Farm Private Limited having its registered office at B-68, FF, Above Standard Chartered Bank Greater Kailash-1, New Delhi DI 110048,

Petitioner.

Notice is hereby given to the General Public that the company proposes to make application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra ordinary general meeting held on 18th August, 2020 to enable the company to change its Registered Office from "State of NCT of Delhi" to "State of Uttar Pradesh".

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal ([www.mca.gov.in](http://www.mca.gov.in)) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director at the address B-2 Wing, 2nd Floor, Parivartan Bhawan, CGO Complex, New Delhi – 110003 within fourteen days of the date of publication of this notice with a copy of the applicant company at its registered office at the address mentioned below:

**B-68, FF, Above Standard Chartered Bank Greater Kailash-1, New Delhi DI 110048**

For and on behalf of M/s MOOSPRING DAIRY FARM PRIVATE LIMITED

**VIVEK WADHWA**

**Director**

**Din-08349156**

**Address: H NO-E-5/8, Near Muskaan Sweets Sector-E Rajajipuram Avas Vikas Colony, Bakshi Ka Talab Lucknow 226017 UP IN**

**Dated: 03/Sep/2020**

**Place: New Delhi**









Punjab National Bank Branch Office: Silyana-245412 Sastra Division (Bulandshahr)

1. Smt Harjeet Kaur w/o Baljeet Singh, Address: H No: 151, Patti Harmann Singh, Mohalla - Silyana - Borrower  
2. Mr Baljeet Singh S/o Late Hameet Singh, Address: H No: 151, Patti Harmann Singh, Mohalla - Silyana

#### POSSESSION NOTICE (Rule-8(1) Read with Section 13(4))

Whereas The undersigned being the authorized officer of the PUNJAB NATIONAL BANK, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest (Second) ("Act"), 2002 and in exercise of powers conferred under Section 13(12) read with rule 9 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice dated 13-02-2020 calling upon the borrower Smt Harjeet Kaur W/o Baljeet Singh to repay the amount mentioned in the notice being Rs. 15,41,422.64 (Rupees Fifteen Lakh Forty one Thousand Four Hundred Twenty Two Rupees and Sixty Four Paise) + interest w.e.f. 01-01-2020 until payment in full with in 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under Section 13(4) of the said ("Act") read with rule 9 of the said rules on this **01 Day of September** the year **2020**.

The borrower in particular and the public in general is hereby cautioned not to deal with the property mentioned here under and any dealing with the said property will be subject to the charge of the Punjab National Bank for an amount Rs. 15,41,422.64 lacs (Rupees Fifteen Lakh Forty One Thousand Four Hundred Twenty Two Rupees and Sixty Four Paise) + interest w.e.f. 01-01-2020 until payment in full.

The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available to redeem the secured assets.

#### DESCRIPTION OF THE IMMOVABLE PROPERTY

Immovable Property Residential Plot Mohalla Patti Harmann Singh Near Devi Mandir Siana Distt. Bulandshahr Measuring area 31.33 Sq. Meter in the name of Mr Baljeet Singh S/o Late Harneet Singh

Bounded as: East: Land Anjali Kaur, North Bulandshahr Road, West: Land Vimla Delhi, South: Land Baljeet

Place : Silyana, Date : 01.09.2020 Authorised officer, PUNJAB NATIONAL BANK



ZONAL OFFICE, RECOVERY DEPARTMENT, 1ST FLOOR, 5, PARLIAMENT STREET, NEW DELHI-110001, PH:011-2375327, 011-49498261, 011-49498265

#### AUCTION FOR VEHICLE ON 09/10/2020 (UNDER SARFAESI ACT 2002)

Sealed tenders are invited for the Auction or following CAR under Physical Possession of UCO Bank.

**Auction Sale Notice of Sale of Movable Assets under the Securitisation and Reconstruction of**

**Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 6 (2) of the**

**Security Interest (Enforcement) Rules, 2002.**

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the physical possession of which has been taken by the Authorised Officer of UCO Bank, Laxmi Nagar, Delhi Branch Secured Creditor, will be sold on "As is where it is", "As is what is" and "Whatever there is" on 09/10/2020, for recovery of Rs.3,09,000/- the UCO Bank, Laxmi Nagar, Delhi Branch, Secured Creditor from Mr. Mukesh Sahu S/o. Mr. Ram Kishor (Borrower). The Reserve Price will be Rs.60,000/- and the Earnest Money deposit will be Rs.6,000/-

| S. No. | Registration no & Description                                                                        | Name of Branch IFSC No. A/c No                                               | Name of Borrower & Date of Birth   | Amount Due            | Minimum EMD   | Name & Ph. No. of Contact Person | Date & Time of Inspection                         | Disposal                                | Due If Any |
|--------|------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|------------------------------------|-----------------------|---------------|----------------------------------|---------------------------------------------------|-----------------------------------------|------------|
| 1.     | Reg. No. UP14DT0240 Year of Manuf.: 07/2012 - Mahindra and Mahindra Limited XYLO Diesel Color: White | Laxmi Nagar, Delhi Branch IFSC CODE: UCBA0002301 EMD A/c. No. 23010210001646 | MR. MUKESH SAHU S/O MR. RAM KISHOR | 09/10/2020 at 4:00 PM | Rs.3,09 Lakhs | Rs. 6,000/-                      | MR. RITESH SINGH CHIEF MANAGER Mobile: 9650349966 | 22.09.2020 between 11:00 AM to 12:00 AM | Not Known  |

Interested bidders may submit their tenders by 09<sup>th</sup> October 2020 by 2:00 P.M. at UCO Bank, Zonal Office, New Delhi by depositing EMD money for amount as mentioned above by Demand Drafts or Pay Order favouring "UCO BANK, ZONAL OFFICE" payable at New Delhi. The tender should be submitted in sealed and separate envelope for each car duly superscribed as "TENDER FOR PURCHASE OF CAR - XYLO DIESEL - White Colour with Regn. No." to Zonal Manager, Zonal Office, 5, Parliament Street, New Delhi-110001 so as to reach us on or before 09.10.2020 by 2:00 PM. The sealed tenders will be opened on the same day i.e. 09.10.2020 at 4:00 PM at our above office. The bidder/his representative may remain present at the time of opening of tenders.

#### TERMS AND CONDITIONS OF SALE:

1. Tenders will not be accepted without deposit of Earnest Money in shape of Demand Draft or Pay Order along with tender application form.
2. If bidder moved out of deal after becoming the highest bidder, (H1), his earnest money will be forfeited by the bank and offer of sale will be served to the next highest bidder/s or bank may take decision to cancel the tender.
3. Tenders received after due date and time will be rejected.
4. Earnest money can be adjusted in the final payment of sold out vehicle. The successful bidder has to deposit the remaining bid amount on or before 09.10.2020.
5. Bidders are required to submit address proof, Id proof, photo, Pan Card copy along with tender application.
6. Tender application should contain information as: Name of bidder; Address; Name of Car for which applied; Details of Earnest Money; Price quoted.

The bank reserves the right to reject any/all tender(s) without assigning any reason whatsoever.

PLACE: NEW DELHI Authorised Officer, UCO BANK, Zonal Office, New Delhi DATE: 03/09/2020

#### SRU STEELS LIMITED

(CIN: L17300DL1995PLC107286)

Regd. Office: A-48, 1st Floor, Wazirpur Industrial Area, Delhi-110052

E-mail: [srusteels@yahoo.in](mailto:srusteels@yahoo.in) | Website: [www.srusteels.in](http://www.srusteels.in) | Phone: 011-27373622

#### NOTICE OF THE 25TH ANNUAL GENERAL MEETING, E-VOTING INFORMATION AND BOOK CLOSURE

Notice is hereby given that:

1. The 25<sup>th</sup> Annual General Meeting (AGM) of the members of SRU Steels Limited ("the Company") will be convened on Wednesday, September 30, 2020 at 02:30 P.M. IST through Video Conferencing ("VC") and Other Audio Visual Means ("OVC") facility to transact the Ordinary and Special business, as set out in the Notice of 25<sup>th</sup> Annual General Meeting, in compliance with the provisions of Section 108 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Rules, 2015, Regulation 44 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, read with General circular No. 14/2020, 17/2020 and 20/2020 dated April 08, 2020, April 13, 2020 and May 05, 2020 respectively issued by the Ministry of Corporate Affairs and Circular No. SEBI/HO/CDF/CM1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India, without the physical presence of the Members at a common venue. The Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting by electronic means and the business may be transacted through e-voting services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by Central Depository Services (India) Limited ("CDSL").

2. In terms of MCA Circulars and SEBI Circulars, Electronic copies of the Notices of the 25<sup>th</sup> AGM and Annual Reports containing, inter alia, the Audited Financial Statements for financial year ended March 31, 2020 and Reports of the Auditors and Director's thereon, have been sent by e-mail on 01<sup>st</sup> September, 2020 to all those members whose email IDs are registered with the Company/Depository Participants(s). The requirements of sending physical copy of the Notice of the 25<sup>th</sup> AGM and Annual report have been dispensed with vide MCA Circulars and SEBI Circulars.

3. Members holding shares either in physical forms or in dematerialized forms, as on the cut-off date of 23<sup>rd</sup> September, 2020 may cast their vote electronically on the Ordinary resolutions, as set out in the Notice of the 25<sup>th</sup> Annual General Meeting of the Company through electronic voting system ("remote e-voting") of Central Depository Services (India) Limited ("CDSL").

All members are informed that:

- i. the Ordinary and Special business, as set out in the Notice of 25<sup>th</sup> AGM will be transacted through voting by electronic means.
- ii. the remote e-voting shall commence on Sunday, 27<sup>th</sup> September, 2020 at 9:00 A.M. IST.
- iii. the remote e-voting shall end on Tuesday, 29<sup>th</sup> September, 2020 at 5:00 P.M. IST.
- iv. the cut-off date, for determining the eligibility to vote through remote e-voting or through e-voting system during the 25<sup>th</sup> Annual General Meeting i.e. 23<sup>rd</sup> September, 2020.
- v. Any person who becomes member of the Company after sending of the Notice of the 25<sup>th</sup> AGM by e-mail and holding shares as of the cut-off date i.e. Wednesday, September 23, 2020 may obtain the Login Id and password by sending a request to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com). The detailed procedure for obtaining Login Id and password is also provided in the Notice of the meeting which is available on the Company website ([www.srusteels.in](http://www.srusteels.in)) and on the CDSL website [www.evotingindia.com](http://www.evotingindia.com). However if the member is already registered with CDSL for e-voting then the existing user ID and password can be used for casting the vote through remote e-voting.
- vi. Members may note that:
  - a) the remote e-voting module shall be disabled by the CDSL after the aforesaid date and time for voting and once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently;
  - b) The facility for voting electronically will be made available during the AGM.
  - c) the members who have cast their vote by remote e-voting prior to the 25<sup>th</sup> AGM may participate in 25<sup>th</sup> AGM through VC/OAVM facility but shall not be entitled to cast their vote again through e-voting system during the 25<sup>th</sup> AGM;
  - d) the members who are participating in 25<sup>th</sup> AGM and who had not cast their vote by remote e-voting shall be entitled to cast their vote through e-voting during 25<sup>th</sup> AGM.
  - e) a person whose name is recorded in the Register of Members or in the Register of Beneficial Owner maintained by the depository as on the cut-off date only shall be entitled to avail the facility of remote e-voting, participating in the 25<sup>th</sup> AGM through VC/OAVM facility and e-voting during the 25<sup>th</sup> AGM.
  - f) For the process and manner of the remote e-voting/e-voting members may go through the instructions in the Notice of 25<sup>th</sup> AGM. The notice of the 25<sup>th</sup> AGM and Annual Report are available on the website of the Company at [www.srusteels.in](http://www.srusteels.in) and at the website of the BSE Limited at [www.bseindia.com](http://www.bseindia.com). The Notice of the 25<sup>th</sup> AGM is also available on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
  - g) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call 18002255533. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N.M.Joshi Marg, Lower Parel (East), Mumbai- 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43. Please write to the Secretarial Department of the Company at [brilliantportfolios@gmail.com](mailto:brilliantportfolios@gmail.com) for any assistance.
  - h) The voting rights of Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on the cut-off date i.e. September 23, 2020.
  - i) Those members holding the shares in physical form, whose email addresses are not registered with the company, may registered their email address by sending scanned copy a signed request letter mentioning name, folio number and complete address, self-attested scanned copy of the PAN card; and self-attested scanned copy of any document (such as Aadhar Card, Driving License, Election Identity Card, Passport) in support of the address of the member as registered with the company, by email to [srusteels@yahoo.in](mailto:srusteels@yahoo.in). Members holding shares in demat form can update their email address with their Depository Participant.
  - j) The Register of Members and Share Transfer Books of the Company will remain closed from **Thursday, 24<sup>th</sup> September, 2020 to Wednesday, 30<sup>th</sup> September, 2020** (both days inclusive) for the purpose of the 25<sup>th</sup> Annual General Meeting.
  - k) Mr. Avinash Pandey c/o M/s Avinash Pandey & Associates, Company Secretary in Practice has been appointed as the Scrutinizer for conducting the e-voting process in a fair and transparent manner.
  - l) The results of voting will be declared along with the Scrutinizer's Report shall also be placed on the Company's website [www.srusteels.in](http://www.srusteels.in) and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) within 48 hours from the conclusion of Annual General Meeting and the results shall be communicated to the Stock Exchanges, where the equity shares of the Company are listed.

For SRU Steels Limited  
Shalu Garg  
Company Secretary & Compliance Officer  
M. No: 60869

Date: September 02, 2020  
Place: New Delhi

#### MINDA FINANCE LIMITED

CIN: L67120DL1985PLC021349  
REGD. OFFICE: B-64/1, WAZIRPUR INDUSTRIAL AREA, DELHI-110052  
PH: 011-49373931 E-mail: [lalit@minda-group.com](mailto:lalit@minda-group.com) Website: [www.mindafinance.co.in](http://www.mindafinance.co.in)

#### INFORMATION REGARDING 35TH ANNUAL GENERAL MEETING ("AGM") OF MINDA FINANCE LIMITED ("THE COMPANY")

- 1) The 35th Annual General Meeting ("AGM") of members of the Company will be held through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") on Wednesday, 30 September 2020 at 12:00 noon in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India (Listing Regulations and Disclosure Requirements) Regulations, 2015 read with General Circular No. 14/2020 dated 08 April, 2020, General Circular No. 17/2020 dated 13 April, 2020 and General Circular No. 20/2020 dated 05 May, 2020 and other applicable circulars issued by the Ministry of Corporate Affairs ("MCA") and SEBI (collectively referred to as "relevant circulars"), to transact the business set out in the Notice calling the AGM. Members will be able to attend the AGM through VC/OAVM. Members shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.
- 2) In compliance with the relevant circulars, the Notice of the AGM and the standalone and consolidated financial statements for the financial year 2019-20, along with Board's Report, Auditors' Report and other documents required to be attached thereto will be sent to all the Members of the Company whose email addresses are registered with the Company/ Depository Participant(s). The aforesaid documents will also be available on the Company's website at [www.mindafinance.co.in](http://www.mindafinance.co.in) and on the website of the Stock Exchange, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com).

#### 3) MANNER OF REGISTERING/UPDATING EMAIL ADDRESSES:

Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by writing to the Company at [lalit@minda-group.com](mailto:lalit@minda-group.com) along with the copy of the signed request letter mentioning the Folio Number, name and address of the Member, scan copy of share certificate (front and back), self-attested copy of the PAN card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport) in support of the address of the Member. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participants. In case of any queries / difficulties in registering the e-mail address, Members may write to [lalit@minda-group.com](mailto:lalit@minda-group.com).

#### 4) PROCEDURE FOR JOINING THE AGM THROUGH VC / OAVM:

- i) Members will be provided with a facility to attend the AGM through VC / OAVM through the Microsoft Teams Application. Members may access the same at the link available in the Notice. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the notice.
- ii) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- iii) Members who need assistance/ technical support before or during the AGM, may contact Mr. Lalit Khubchandani, Company Secretary & Compliance Officer on +91-8285554847 or mail at [lalit@minda-group.com](mailto:lalit@minda-group.com) and our I.T. personnel Mr. Pushpendra Bhardwaj at +91-9958050362 or mail at [pkbhardwaj@minda-group.com](mailto:pkbhardwaj@minda-group.com).
- iv) Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM. In case any Institutional Members, facing issues for participating in AGM can write to [lalit@minda-group.com](mailto:lalit@minda-group.com).
- v) It is recommended to use stable Wi-Fi or LAN connection to

**ROADWAYS INDIA LIMITED**  
CIN : L63090DL1987PLC319212  
Regd. Office: 11/5/8, First Floor, Pusa Road,  
New Delhi : 110005  
Email: corporate@roadwaysindia.com,  
website: www.roadwaysindia.com  
Tel: 011-47192065, Fax: 011-25815456

**NOTICE**

Notices hereby given that the next Meeting of the Board of Directors of the Company has been scheduled to take place on Tuesday, September 15, 2020 at 3:30 P.M. to inter alia consider and approve the unaudited financial results for the 1<sup>st</sup> quarter ended June 30, 2020.

This information is also available on the Company's website: www.roadwaysindia.com and on Stock Exchanges website: www.csie-india.com and www.mseb.in.

By order of Board of Directors  
For Roadways India Limited

Date : 02.09.2020 HimaniGusain  
Place: New Delhi Company Secretary & Compliance Officer

**PUBLIC NOTICE**

This is to notify all concerned that Sh. Pawan Kumar has applied for taking loan against property from Aadhar Housing Fin. Ltd. for RZ-S-121, area 50 Sq. Yards, out of Kharsa No. 45, situated at village Bindupur, colony known as Uttam Nagar in Block -S, Palam Pur, New Delhi. Earlier a sale deed of above property was executed by Ramesh Chand Soo Kishan Lal in favor of Sheela Jain W/o Rohash Kumar vide Doc. No. 4022, book No. 1, Vol. No. 14540 on page on pages 140-145 dated 1303.2007 with S.R. II, Basai Darapur. Further Sheela Jain W/o Rohash Kumar sold above property to Mrs. Sumita W/o Pawan Kumar vide Doc. No. 4044, Book No. 1, Vol. No. 15651 pages 01-10, S.R. II, Janakpur, The sale deed Doc. No. 4022, book No. 1, Vol. No. 14540 on page on pages 140-145 dated 1303.2007 with S.R. II, Basai Darapur has been lost, if any concern having any claim, objection, related to above transaction including sale deed Doc. No. 4022 and mortgage with AHFL He/ She may kindly contact me within 7 days failing which no claim will be entertained later.

Amit Kumar Adv. : 114, Deep Plaza  
Opp. Civil Court, Gurugram 122001

**FORM NO. INC-25A****ADVERTISEMENT TO BE PUBLISHED IN THE NEWSPAPER FOR CONVERSION OF PUBLIC COMPANY INTO A PRIVATE COMPANY**

Before the Regional Director, Ministry of Corporate Affairs, Northern Region

In the matter of the Companies Act, 2013, section 14 of Companies Act, 2013 and Rule 41 of the Companies (Incorporation) Rules, 2014

AND

In the matter of Deltafe India Limited having its registered office at 1742 Punjabi Bagh New Delhi 110026

.....Applicant

Notice is hereby given to the general public that the Company intends to make an application to the Central Government under section 14 of the Companies Act, 2013 read with aforementioned rules and is desirous of converting it into a private limited company in terms of the special resolution passed at the Extraordinary General Meeting held on 02<sup>nd</sup> September, 2020 to enable the company to give effect for such conversion. Any person whose interest is likely to be affected by the proposed change/status of the company may deliver or cause to be delivered or send by registered post of his objections supported by an affidavit stating the nature of his interest and grounds of opposition to the concerned Regional Director, Northern Region, at the address B-2 Wing, 2<sup>nd</sup> Floor, Parivarayan Bhawan, CGO Complex New Delhi - 110003, within fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:

Registered Office Address : 1742 Punjabi Bagh New Delhi 110026  
For and on behalf of the Applicant  
Place : New Delhi Aneel Prabhakar  
Date : 02.09.2020 Director  
DIN : 0240070

**SURYA INDIA LIMITED**

Regd. Office: B-1F-12, Mohan Cooperative Industrial Estate, Mathura Road, New Delhi-44.  
Tel: +91 11 45204115;  
Fax: +91 11 2888016;  
Email: cs@halidram.com;  
CIN: L74899DL1985PLC019991;  
Website: www.suryaiddl.com

**NOTICE**

Notice is hereby given that pursuant to Regulation 47 read with Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the meeting of the Board of Directors is scheduled to be held on Saturday, 5<sup>th</sup> day of September, 2020 at 04.30 p.m. at the registered office of the Company inter-alia to transact the following business:

- To approve the draft notice, Directors Report of 35<sup>th</sup> Annual General Meeting.
- To fix date, time and venue of 35<sup>th</sup> Annual General Meeting of the Company.
- To approve the appointment of Scrutinizer to oversee e-voting process at the 35<sup>th</sup> Annual General Meeting.
- To fix the Book Closure date for the purpose of ensuring Annual General Meeting.

5. Any other matter with the permission of the Chair.

This information is also available on the website of BSE Limited (www.bseindia.com) where the shares of the company are listed and is also available on the website of the Company (www.suryaiddl.com)

For Surya India Limited

Sd/-  
Date: 02.09.2020 Jitesh Grover  
Place: New Delhi Company Secretary  
M. No. F-7542

.....Applicant

Notice is hereby given to the General Public that the Company proposes to make application to the Central Government under Section 13 of The Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the Special Resolution passed at the Extra Ordinary General Meeting held on Monday the 31<sup>st</sup> day of August, 2020 to enable the Company to change its Registered office from "Union Territory of Chandigarh" to "State of Haryana".

Any person whose interest is likely to be affected by the proposed change of the registered office of the Company may deliver either on the MCA-21 portal ([www.mca.gov.in](http://www.mca.gov.in)) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to

The Regional Director, Northern Region, Delhi at the address B-2 Wing, 2<sup>nd</sup> Floor, Pt. Deendayal Antyodaya Bhawan, CGO Complex, New Delhi 110003 within 14 (Fourteen) days of the date of publication of this notice with a copy of the same to the Applicant Company at its Registered Office at the address mentioned below.

Regd. Office Address: SCO 1136-37, Second Floor, Sector-22B, Chandigarh 160022

For and on behalf of the Private Limited

Anisa Holdings Private Limited

Sd/-

Date: 02.09.2020 Binod Kumar Thakur  
Place: Gurugram Director  
DIN: 00251601

.....Applicant

Notice is hereby given to the General Public that the Company proposes to make application to the Central Government under Section 13 of The Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the Special Resolution passed at the Extra Ordinary General Meeting held on Monday the 31<sup>st</sup> day of August, 2020 to enable the Company to change its Registered office from "Union Territory of Chandigarh" to "State of Haryana".

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Regd. Office Address: SCO 1136-37, Second Floor, Sector-22B, Chandigarh 160022

For and on behalf of the Private Limited

Anisa Holdings Private Limited

Sd/-

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Place: Gurugram Director  
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Sd/-

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Place: Gurugram Director  
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Sd/-

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Regd. Office Address: SCO 1136-37, Second Floor, Sector-22B, Chandigarh 160022

For and on behalf of the Private Limited

Anisa Holdings Private Limited

Sd/-

Date: 02.09.2020 Binod Kumar Thakur  
Place: Gurugram Director  
DIN: 00251601

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Regd. Office Address: SCO 1136-37, Second Floor, Sector-22B, Chandigarh 160022

For and on behalf of the Private Limited

Anisa Holdings Private Limited

Sd/-

Date: 02.09.2020 Binod Kumar Thakur  
Place: Gurugram Director  
DIN: 00251601

.....Applicant

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Regd. Office Address: SCO 1136-37, Second Floor, Sector-22B, Chandigarh 160022

For and on behalf of the Private Limited

Anisa Holdings Private Limited

Sd/-

Date: 02.09.2020 Binod Kumar Thakur  
Place: Gurugram Director  
DIN: 00251601

.....Applicant

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# FINANCIAL EXPRESS

## RAGHUVANSH AGROFARMS LIMITED

CIN: L43020DL1996PLC25816  
Corp. Office: 16/19-A, Civil Lines, Kangra - 280001, Uttar Pradesh  
Tel: 0512-2305075  
Email: raghuvanshagro@mail.com, raff66@rediffmail.com, Website: www.raghuvanshagro.com

**NOTICE**  
NOTICE IS HEREBY GIVEN THAT the 24th Annual General Meeting (AGM) of the Company will be held through Video Conferencing ("VC/OAVM") on Monday, 28th September, 2020 at 12.00 p.m. (IST), in compliance with all the applicable provisions of the Companies Act, 2013 and the rules made there under as well as Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") read with General Circular No. 14/2020 dated 08 April, 2020, General Circular No. 17/2020 dated 13th April, 2020 and General Circular No. 20/2020 dated 05th May, 2020 and other applicable Circulars issued by the Ministry of Corporate Affairs ("MCA") and SEBI (relevant Circulars) without the physical presence of the members at a common venue to transact business set out in the Notice calling AGM. Members will be able to attend the AGM through VC/OAVM. Members participating through the VC/OAVM facility shall be reckoned for the purpose of quorum under section 103 of the Companies Act, 2013.

In compliance with the relevant circulars, the Notice of the AGM and the Financial Statements (Standalone and Consolidated) for the financial year 2019-20 along with the Board's Report, Auditor's Report and other documents required to be attached thereto, will be sent to all the members of the Company whose email address are registered with the Company/Depository Participant(s). The aforesaid documents will also be available on the company's website and on the website of the Stock Exchange, i.e. BSE Limited at www.bseindia.com.

Pursuant to provisions of section 91 of the Companies Act, 2013 read with rule 10 of the Companies (Management and Administration) Rules 2014 and Regulation 42 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, the Register of Members and Share Transfer Register of the Company shall remain closed from 19th September, 2020 to 28th September, 2020 (both days inclusive) for the purpose of AGM.

Pursuant to provisions of Section 108 of Companies Act 2013 read with rule 20 of the Companies (Management and Administration) Rules 2014, as amended and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, Company is pleased to provide its members the electronic facility (remote e-voting) to transact all the business mentioned in the notice through National Securities Depository Limited (NSDL).

All the members are informed that:-

(a) The cut off date for determining the eligibility of the members to vote by remote e voting or voting at the AGM is 18th September 2020.  
(b) The remote E-voting shall commence on September 25, 2020 at 09:00 a.m. IST and end on September 27, 2020 at 05:00 p.m. IST. The remote e-voting shall not be allowed beyond the said date and time.

(c) A person, who has acquired shares and become member of the Company after the email sending date i.e. 05th September, 2020 and holding shares on cut off date i.e. 18th September 2020, may obtain the procedure to login by sending request at evoting@nsdl.co.in. However if the person is already registered with NSDL for voting then he can use his existing login ID/user ID and password for casting the vote through e-voting.

(d) Members holding shares in Physical Mode, who have not registered/upgraded their email addresses with the company, are requested to visit the website of the company's Registrar at www.skyliners.com click on email registration and upload required documents therein.  
(e) Members holding shares in dematerialised mode, who have not registered/upgraded their email addresses, are requested to register/update their email addresses with depository participants with whom they maintain their demat accounts.

(f) The Notice of AGM is available on the Company's website www.raghuvanshagro.com and on NSDL website https://www.evoting.nsdl.com

(g) The procedure of electronic voting is available in the Notice of the 24th Annual General Meeting as well as in the email sent to the Members and on NSDL website https://www.evoting.nsdl.com. In case of any queries pertaining to e-voting, member can e-mail to evoting@nsdl.co.in and/or raghuvanshagro@gmail.com;

(h) Members are requested to carefully read all the notes set out in the Notice of the AGM and in particular, instruction for joining the AGM, manner of casting vote through remote e-voting or through e-voting during the AGM.

By the order of the Board  
For Raghuvansh Agrofarms Limited  
Sd/-  
Place: Kanpur  
Date: 02nd September, 2020

Rajit Verma  
Company Secretary



Department For Special Operations - 5th Floor, Plot No. 1, Ansal Classique Tower, Block J, Rajouri Garden, New Delhi-110027

### NOTICE U/s 13(2) OF SARFAESI Act-2002

Notice is hereby given that under mentioned borrower(s)/guarantor(s)/mortgagor(s) who have defaulted in the repayment of principal and interest of loan facility obtained by them from the Bank and whose loan account has been classified as Non Performing Assets (NPA). The notices were issued to them under Section 13(2) of Securitization and Re-Construction of Financial Assets and Enforcement of Security Interest Act, 2002 (SARFAESI Act) on their last known addresses, but some of them have been returned un-served and as such they are hereby informed by way of this public notice.

**Name of the Borrower :** 1. M/s Sai Solar Technology Pvt. Ltd., Registered Office: 429, RPS, DDA Flat, Mansarovar Park, Shahdara, New Delhi-110032  
**Name of the Mortgagor / Guarantor :** 2. Mr. Rajesh Kumar S/o Mr. Vinod Prasad Mandal R/o C-18, Sector 56, Noida - District Gaumt Budh Nagar, Uttar Pradesh  
**Name of the Guarantors :** 3. Mr. Rajneesh Kumar Singh S/o Mr. Jay Prakash Singh R/o Village Nidhriya, P.S. Phaphena, District Ballya - 277001, Uttar Pradesh

### DESCRIPTION OF THE MOBILE PROPERTIES

| Description of property                                                                 | Asset belonging to                |
|-----------------------------------------------------------------------------------------|-----------------------------------|
| Hypothecation by way of exclusive charge on all present and future stocks & book debts. | M/s Sai Solar Technology Pvt. Ltd |

### DESCRIPTION OF THE IMMOVABLE PROPERTIES

| Description of property                                                                                                                                                                                                | Owned By         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|
| Residential Ground Floor Flat bearing no. 159A, having its super / covered area of 56.02 square meters and proportionate land area of 66.90 square meters. Block 1, Sector 22, Noida, Gautam Budh Nagar, Uttar Pradesh | Mr. Rajesh Kumar |

Date of Notice : August 13, 2020 Date of NPA : 28-Sep-2019

Amount Outstanding (As on 13-Aug-2020): Rs. 29,99,00,11 (Rupees Twenty Nine Lakh Ninety Nine Thousand and Pulse Eleven Only) along with further interest thereon from 14-Aug-2020as per the sanction terms, is due and payable by you.

The above named borrower and/or their guarantor(s)/mortgagor(s) are hereby called upon to make payment of outstanding amount within 60 days from the date of publication of this notice, failing which further steps will be taken after expiry of 60 days under sub-section (4) of Section 13 of SARFAESI Act.

Date : 02.09.2020 Place : New Delhi For HDFC Bank Ltd. Authorised Officer

## Bharat Rasayan Limited

Regd. Office: 1501, Vikram Tower, Rajendra Place, New Delhi-110008

CIN: L24419DL1989PLC036264

Email: investors.br@bharatgroup.co.in Website: www.bharatgroup.co.in

### NOTICE OF LOSS OF SHARE CERTIFICATES

Notice is hereby given that the following share certificates have been reported to be lost/misplaced/stolen and the registered shareholders/claimants therefore have requested the Company for issuance of duplicate share certificates in lieu of lost share certificates:

| Folio No. | Name of the Shareholder  | Certificate No. | No. of Shares | Distinctive Nos. (From - To ) |
|-----------|--------------------------|-----------------|---------------|-------------------------------|
| 0035035   | MAQSOOD ALAM             | 7285            | 100           | 2054841-2054940               |
| 0013171   | PASHUPATI KUMAR SINGHANI | 15977           | 100           | 2924041-2924140               |

Any person(s) who has/have and claim(s) in respect of the aforesaid share certificates should lodge the claim in writing with us at the above mentioned address within 15 days from the publication of this notice. The Company will not thereafter be liable to entertain any claim in respect of the said share certificates and shall proceed to issue the duplicate share certificates pursuant to Rule 6 of the Companies (Share Capital & Debentures) Rules, 2014.

### FOR BHARAT RASAYAN LIMITED

Sd/-

(Nikita Chahda)

Company Secretary

Memb. No. FCS10212

New Delhi, September 2, 2020.

## IO SYSTEM LIMITED

CIN: L65921UP1987PLC008764

Regd. Office: Global Knowledge Park, 19A & 19B, Sector-125, Noida, Uttar Pradesh-201301 Ph.: +91-120-3355131

Website: www.iosystem.co.in, E-mail: iosystemltd@gmail.com

### NOTICE

In view of the continuing Covid-19 Pandemic, the Ministry of Corporate Affairs (MCA) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 & circular dated April 13, 2020 permitted the holding of Annual General Meeting (AGM) through Video Conference or Other Audio-Visual Means (OAVM). In compliance with these Circulars and the relevant provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the upcoming AGM of the Company will be held on Sunday, the 27th September, 2020 at 10.30 a.m. through VC/OAVM.

As per aforesaid circulars, the Notice of AGM along with the Annual Report for FY 2019-2020 has to be sent only by electronic mode to those Members whose E-mail Id are already registered with the Company/ Depositories. The Company is also providing e-voting and remote e-voting facility to all its Members similar to earlier practices.

If your email ID is already registered with the Company/ Depository, Notice of AGM along with annual report for FY 2019-2020 and login details for e-voting shall be sent to your registered email address. In case you have not registered your email ID with the Company/ Depository, please follow below instructions to register your email ID for obtaining annual report for FY 2019-2020 and login details for e-voting.

**Physical Holding:** Send a request to Registrar and Transfer Agents of the Company, MAS Services Limited at info@massyerv.com providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN (Self attested scanned copy of PAN Card), Aadhaar (Self attested scanned copy of Aadhar Card) for registering email address.

Please send your bank detail with original cancelled cheque to our RTA (i.e. MAS Services Limited, T-34, 2nd Floor, Okhla Industrial Area, Phase-II, New Delhi 110020 alongwith letter mentioning folio no. if not registered already.)

**Digital Holding:** Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

The Notice of AGM and Annual Report for FY 2019-2020 will also be available on Company's website www.iosystem.co.in and website of BSE Limited at www.bseindia.com. Members attending the meeting through VC/ OAVM shall be counted for the purpose of Quorum under Section 103 of the Companies Act, 2013.

### For IO SYSTEM LIMITED

Sd/-

Arun Seth

Director

DIN: 00007895

Dated : 02.09.2020 Place : NOIDA

Sd/-  
Authorised Officer  
DCB Bank Limited

## PRAKASH WOOLLEN & SYNTHETIC MILLS LIMITED

Regd. Office: 18th Km Stone, Delhi Moradabad Road, NH-24, Village Amhera, Distt. Amroha-244102

Tel: 0591-2223008/18 Fax: 0591-2223009

Website: www.pراكاش woollen.com ;

Email: info@prakashwoollen.com

CIN: L17291UP1979PLC004804

### Notice of AGM:

NOTICE is hereby given that the 41st Annual General Meeting ("AGM") of the Members of Prakash Woolen & Synthetic Mills Limited will be held on Thursday, 24th September, 2020 at 11:00 A.M. at 18th Km Stone, Delhi Moradabad Road, NH-24, Village Amhera, Distt. Amroha- 244102, to transact businesses set out in the Notice of the AGM dated 21st August, 2020. The Notice of the AGM along with the Explanatory Statement thereto and the Annual Report for the year ended March 31, 2020 has been separately sent in electronic mode to all those Members whose email addresses are registered with the Company / Depository Participant(s). The Annual Reports and a copy of the Notice of AGM is also available on the website of the Company (www.prakashwoollen.com) and on the website at www.evotingindia.com. The electronic dispatch of the Notice of AGM and Annual Report has been completed on September 02, 2020.

### E-Voting:

The Company has entered into an arrangement with Central Depository Securities Limited ("CDSL") for facilitating remote e-voting services. The details pursuant to the provision of the Companies Act, 2013 and the Rules are given hereunder:

- Date of completion of sending of Notices : September 02, 2020
- Date and time of commencement of Voting through electronic means: Monday, 21st September, 2020 at 10:00 A.M
- Date and time of end of Voting through electronic means: Wednesday, 23rd September, 2020 at 5.00 P.M
- Voting through electronic means shall not be allowed beyond 5.00 P.M on Wednesday, 23rd September, 2020.
- Cut-off date for determining the eligibility to vote by electronic means is 17th September, 2020.
- Members may participate in the General Meeting even after exercising his/her right to vote through remote e-voting but shall not be allowed to vote again in the meeting.
- Persons whose name is recorded in the register of members or in the register of beneficial owners maintained by the depository as on the cut-off date only shall be entitled to avail the facility to remote e-voting as well as voting in the general meeting.
- The facility for voting through Ballot papers shall be made available at the time of AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot papers.
- Any person who acquires shares of the company and become member of the company after dispatch of the notice and holding shares as on the cut-off date i.e. 17th September, 2020 may obtain the login id and password by sending a request at evoting@cDSLindia.com or Issuer/RTA or to the Company Secretary or Registered Office or email at investor@prakashwoollen.com or at contact No. 88720-16410
- The Notice of 41st AGM is available on the Company's website www.prakashwoollen.com and on www.evotingindia.com
- For electronic voting instruction, shareholders may go through the instruction in the Notice of 41st AGM and in case of any queries / grievances connected with electronic voting, Shareholders may refer the Frequently Asked Questions (FAQs) and E-Voting User Manual for shareholders available at the download section of www.evotingindia.com or call on toll free no.: 1800-200-5533.

In Compliance of applicable provisions of the Companies Act, 2013 and as a part of the Green Initiative, the Company encourages the Members to provide / update their e-mail address to enable the servicing of notice(s)/ documents(s)/ Annual Report(s) electronically. The request for updation of records for members holding shares in physical mode should be sent to the Company or RTA and to the Depository Participant in case of members holding shares in dematerialized mode.

By order of the Board of Directors  
Prakash Woollen & Synthetic Mills Limited  
Sd/-  
(Vijay Kumar Gupta)

(Whole-Time Director)

DIN: 00335325

Date: 02.09.2020

Place: Vill. Amhera (Amroha)

New Delhi

## ANANT RAJ LIMITED

(FORMERLY KNOWN AS ANANT RAJ INDUSTRIES LIMITED)

**SHRI GANG INDUSTRIES AND ALLIED PRODUCTS LIMITED**

CIN: L0112UP1989PLC011004

Corporate Office: F-32/3, Okhla Industrial Area, Phase-II, New Delhi-110020  
Registered Office: A-26 UPSIDC Industrial Area, Sikandrabad, Bulandshahr, U.P.-203205  
Email id: secretarial@shriegangindustries.com, website: www.shriegangindustries.com  
Contact No: 05735-22568/011-42524454

**NOTICE OF 31<sup>ST</sup> ANNUAL GENERAL MEETING**

In view of continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively ("MCA Circulars") permitted to hold Annual General Meeting (AGM) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and Rules framed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") read with Circular No. SEBI/HO/CDF/CM/DIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and MCA Circulars, the Board of Directors of the Company has decided to convene the 31st AGM of the Company on **Wednesday, September 30, 2020 at 3:30 P.M. through VC /OAVM facility**, without the physical presence of the Members at a common venue.

To comply with the provisions of SEBI and MCA Circulars, the Notice of 31st AGM and Annual Report of the Company for the Financial Year ended March 31, 2020 along with login details for joining the AGM through VC / OAVM facility including e-voting will be sent only by e-mail to all those Members, whose e-mail address are already registered with the Company or Registrar and Share Transfer Agent or with their respective Depository Participants ("DP"). Members can join and participate in the AGM through VC / OAVM facility only. The instructions for joining the AGM are provided in the Notice of the AGM. Members participating through VC / OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. The Notice of the 31st AGM and the Annual Report will also be made available on Company's website ([www.shriegangindustries.com](http://www.shriegangindustries.com)), Stock Exchange's website ([www.bseindia.com](http://www.bseindia.com)) and on the website of Central Depository Services (India) Limited ("CDSL") ([www.evotingindia.com](http://www.evotingindia.com)).

The Company is providing remote e-voting (prior to AGM) and e-voting (during the AGM) facility to all its Members to cast their votes on all the resolutions set out in the Notice of AGM. Detailed instructions for remote e-voting and e-voting during the AGM is provided in the Notice of AGM.

Members holding shares in physical form who have not registered their e-mail address with the Company, can register their e-mail address for receipt of Notice of AGM, Annual Report and login details for joining the AGM through VC / OAVM facility including e-voting by sending a request to Company's e-mail id at [secretarial@shriegangindustries.com](mailto:secretarial@shriegangindustries.com) providing their name, folio number, scanned copy of the share certificate (front and back), self-attested scanned copy of the PAN card and self-attested scanned copy of Aadhar Card in support for registering e-mail address.

Members holding shares in demat form whose e-mail address are not registered are requested to register their e-mail address for receipt of Notice of AGM, Annual Report and login details for joining the AGM through VC / OAVM facility including e-voting with their DP only, as per the process advised by their DP. The registered e-mail address will also be used for sending future communications.

Any person, who acquire shares and become Member of the Company after the date of electronic dispatch of Notice of AGM and holding shares as on the cut-off date i.e. Wednesday, 23 September, 2020, may obtain the Login ID and Password by following the instructions as mentioned in the Notice of AGM or sending a request at [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).

In case of any query regarding e-voting, Members may contact to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cDSLindia.com or call on 022-23058542/43 or write an e-mail to Compliance Officer of the Company at [secretarial@shriegangindustries.com](mailto:secretarial@shriegangindustries.com). The above information is being issued for the information and benefit of all the Members of the Company and is in compliance with the MCA Circulars and SEBI Circular.

**For Shri Gang Industries and Allied Products Limited**

Sd/-  
Place: New Delhi  
Kanishka Jain  
(Company Secretary)  
Dated: 02.09.2020

**SURAJ INDUSTRIES LTD**

CIN: L26943HP1992PLC016791  
Regd. Office: Plot No. 2, Phase III, Sansarpur Terrace, Kangra, Himachal Pradesh-173212  
Corporate Office: F-32/3, First Floor, Okhla Industrial Area, Phase-II, New Delhi-110020.  
Email id: [secretarial@sujaindustries.org](mailto:secretarial@sujaindustries.org); website: [www.surajindustries.org](http://www.surajindustries.org)  
Contact No: 01970-256414

**NOTICE OF 28<sup>TH</sup> ANNUAL GENERAL MEETING**

In view of continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively ("MCA Circulars") permitted to hold Annual General Meeting (AGM) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and Rules framed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations") read with Circular No. SEBI/HO/CDF/CM/DIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular") and MCA Circulars, the Board of Directors of the Company has decided to convene the 28th AGM of the Company on **Tuesday, September 29, 2020 at 2:00 P.M. through VC /OAVM facility**, without the physical presence of the Members at a common venue.

To comply with the provisions of SEBI and MCA Circulars, the Notice of 28th AGM and Annual Report of the Company for the Financial Year ended March 31, 2020 along with login details for joining the AGM through VC / OAVM facility including e-voting will be sent only by e-mail to all those Members, whose e-mail address are already registered with the Company or Registrar and Share Transfer Agent or with their respective Depository Participants ("DP"). Members can join and participate in the AGM through VC / OAVM facility only. The instructions for joining the AGM are provided in the Notice of the AGM. Members participating through VC / OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. The Notice of the 31st AGM and the Annual Report will also be made available on Company's website ([www.surajindustries.org](http://www.surajindustries.org)), Stock Exchange's website ([www.bseindia.com](http://www.bseindia.com)) and on the website of Central Depository Services (India) Limited ("CDSL") ([www.evotingindia.com](http://www.evotingindia.com)).

The Company is providing remote e-voting (prior to AGM) and e-voting (during the AGM) facility to all its Members to cast their votes on all the resolutions set out in the Notice of AGM. Detailed instructions for remote e-voting and e-voting during the AGM is provided in the Notice of AGM.

Members holding shares in physical form who have not registered their e-mail address with the Company, can register their e-mail address for receipt of Notice of AGM, Annual Report and login details for joining the AGM through VC / OAVM facility including e-voting by sending a request to Company's e-mail id at [secretarial@sujaindustries.org](mailto:secretarial@sujaindustries.org) providing their name, folio number, scanned copy of the share certificate (front and back), self-attested scanned copy of the PAN card and self-attested scanned copy of Aadhar Card in support for registering e-mail address.

Members holding shares in demat form whose e-mail address are not registered are requested to register their e-mail address for receipt of Notice of AGM, Annual Report and login details for joining the AGM through VC / OAVM facility including e-voting with their DP only, as per the process advised by their DP. The registered e-mail address will also be used for sending future communications.

Any person, who acquire shares and become Member of the Company after the date of electronic dispatch of Notice of AGM and holding shares as on the cut-off date i.e. Wednesday, 23 September, 2020, may obtain the Login ID and Password by following the instructions as mentioned in the Notice of AGM or sending a request at [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com).

In case of any query regarding e-voting, Members may contact to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cDSLindia.com or call on 022-23058542/43 or write an e-mail to Compliance Officer of the Company at [secretarial@shriegangindustries.com](mailto:secretarial@shriegangindustries.com). The above information is being issued for the information and benefit of all the Members of the Company and is in compliance with the MCA Circulars and SEBI Circular.

By order of the Board of Directors  
M/s Suraj Industries Ltd

Sd/-  
Place: New Delhi  
Bhanumathy Ramachandran  
(Company Secretary)



I arrive at a conclusion  
not an assumption.

Inform your opinion with  
detailed analysis.

The Indian Express.  
For the Indian Intelligent.

By Order of the Board  
FLARE FINANCE INDIA LIMITED

Sd/-  
Date : 02/09/2020 SANJAY MAHIL

Place : New Delhi DIRECTOR

**INFIBEAM AVENUES LIMITED**

(formerly known as Infibeam Incorporation Limited)

CIN: L64203GJ2010PLC061366

Registered Office: 28<sup>th</sup> Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5, GIFT CITY, Gandhinagar, Taluka & District - Gandhinagar - 382 355

Tel: +91 79 67772204; Fax: +91 79 67772205

Email: [ir@ia.ooo](mailto:ir@ia.ooo); Website: [www.ia.ooo](http://www.ia.ooo)

**NOTICE TO THE SHAREHOLDERS OF  
10<sup>TH</sup> ANNUAL GENERAL MEETING**

NOTICE is hereby given that the 10<sup>th</sup> Annual General Meeting ("AGM") of the Members of Infibeam Avenues Limited (Formerly known as Infibeam Incorporation Limited) ('the Company') will be held on Wednesday, September 30, 2020 at 09.30 a.m. through Video Conferencing (VC) / Other Audio Video Means (OAVM) to transact the businesses as set out in the Notice of the AGM.

In view of the outbreak of COVID-19 pandemic, the Ministry of Corporate Affairs (MCA) has, vide its General Circular No. 14/2020, dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 and Securities and Exchange Board of India (SEBI), vide its circular no. SEBI/HO/CDF/CM/DIR/P/2020/79 dated May 12, 2020 ("Circulars"), have permitted companies to conduct the Annual General Meeting (AGM) through VC/OAVM without the physical presence of Members at Common Venue. In compliance with these Circulars and the relevant provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the AGM is being held through VC/OAVM.

In accordance with the aforesaid Circulars, the Notice of AGM along with Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that Notice of AGM and Annual Report 2019-20 has been uploaded on the website of the Company at [www.ia.ooo](http://www.ia.ooo), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of Link Intime India Private Limited (Link Intime), the RTA of the Company at <https://instavote.linkintime.co.in>. Members can attend and participate in the Annual General Meeting through VC/OAVM facility only. The instructions for joining the AGM are provided in the Notice of the AGM. Participation of members through VC/OAVM will be reckoned for the purpose of quorum for the AGM as per section 103 of the Companies Act, 2013.

The Company is providing remote e-voting facility to all its Members to cast their votes on all resolutions as set out in the Notice of the AGM. Additionally, the Company is providing the facility of voting through e-voting system during the AGM.

Detailed procedure for remote e-voting/ e-voting is provided in the Notice of the AGM.

In case of a member whose e-mail address is not registered / updated with the Company/ Link Intime/Depository Participant(s), please follow the following steps to register email address for obtaining AGM Notice/Annual Report of the Company and login details for e-voting:

- For members holding shares in Physical mode - please provide necessary details like Folio No., Name of shareholder by email to [ir@ia.ooo](mailto:ir@ia.ooo).
- Members holding shares in Demat mode can get their E-mail ID registered by contacting their respective Depository Participant or by email to [ir@ia.ooo](mailto:ir@ia.ooo).

The Notice of 10<sup>th</sup> AGM of the Company will be sent to the shareholders holding shares as on cut-off date for dispatch in accordance with the applicable laws on their registered e-mail addresses in due course.

**For Infibeam Avenues Limited**

(Formerly known as Infibeam Incorporation Limited)

Sd/-  
Place: Gandhinagar  
Shyamal Trivedi  
Date: September 02, 2020 Vice President & Company Secretary

**MACRO International Ltd.**

Registered Office: Plaza Kolpana, Ground Floor, 24147, Bhiksa Road, Khorwa-01 (U.P.), CIN- L74120UP1993PLC215002,

Tel: (0141) 2273164; 2273576 Email: [mail1@rediffmail.com](mailto:mail1@rediffmail.com), website: [www.makro.co.in](http://www.makro.co.in)

**NOTICE**

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of the Board of Directors of the Company will be held on Monday, the 14th September, 2020, inter-alia, to consider and approve the Unaudited Financial Results of the Company for the quarter ended 30<sup>th</sup> June, 2020.

The information contained in this notice is also available on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) where the Company's shares are listed and on the website of the Company ([www.makro.co.in](http://www.makro.co.in)).

**For MACRO INTERNATIONAL LIMITED (RAKESH PANWARI)**

Place: Jhajjar  
Company Secretary cum Compliance Officer  
Data: 02.09.2020  
ACS: 3323

**Intec Capital Limited**

Sapna Apache, Bharsa Agro, Ia

CIN: L74899DL1994PLC005682

Regd. Off. 708, Manjusha, 57 Nehru Place, New Delhi - 110 019

T: +91-11-4652200/300; F: +91-1146522333

Website: [www.inteccapital.com](http://www.inteccapital.com)

**NOTICE**

Pursuant to the Regulation 29 read with regulation 47 and other applicable Regulation of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, NOTICE is hereby given that, 4<sup>th</sup> meeting for the F.Y. 2020-21 of the Board of Directors of the Company will be held on **Friday, 11<sup>th</sup> September, 2020 at 12.30 P.M.** at 708, Manjusha Building, 57, Nehru Place, New Delhi - 110019 via video conferencing inter-alia, to consider and approve the Unaudited Financial Results (Consolidated & Standalone) of the Company for the quarter ended as on 30<sup>th</sup> June, 2020 and to take on record Limited review thereof.

The intimation contained in this notice is also available on the Company website [www.inteccapital.com](http://www.inteccapital.com) and on the website of BSE Limited-[www.bseindia.com](http://www.bseindia.com).

**For Intec Capital Limited**

Sd/-  
Sanjeev Goel  
(Managing Director)

DIN:00028702

**ARVIND FASHIONS LIMITED**

CIN - L52399GJ2016PLC085595

Regd. Office: Naroda Road, Ahmedabad - 380025

A MEMBER OF LALBHAI GROUP

Website: [www.arvindfashions.com](http://www.arvindfashions.com) Email: [investor.relations@arvindbrands.co.in](mailto:investor.relations@arvindbrands.co.in)

EXTRACT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

[₹ in Crores except per share data]

| Sr. No. | Particulars | Quarter Ended | | | |
| --- | --- | --- | --- | --- | --- |
| 30.06.2020 |
<th