

Delhi failed to boost healthcare capacity, now short of beds

Facebook can't allow fake news just because it is by politicians, must self-regulate

NEW DELHI, WEDNESDAY, NOVEMBER 11, 2020

Respect sovereignty, territorial integrity: PM's message to China, Pak



Huawei to sell Honor unit to Shenzhen govt, Digital China, others



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SENSEX: 43,277.65 ▲ 680.22 NIFTY: 12,631.10 ▲ 170.05 NIKKEI 225: 24,905.59 ▲ 65.75 HANG SENG: 26,301.48 ▲ 285.31 ₹/\$: 74.18 ▼ 0.03 ₹/€: 87.58 ▲ 0.45 BRENT: \$43.04 ▲ \$0.64 GOLD: ₹50,732 ▼ ₹1,548

BOOSTER SHOT

Stocks at new highs again

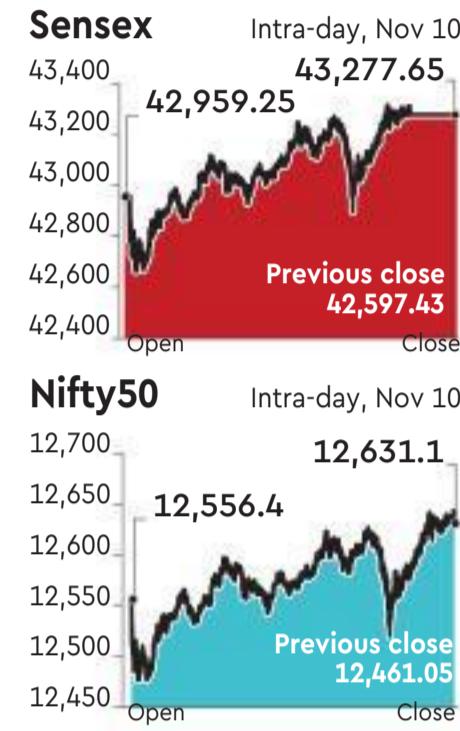
FE BUREAU
Mumbai, November 10

ENCOURAGING UPDATES ON a vaccine for Covid-19 from pharma major Pfizer, that buoyed the global sentiment on Monday, drove up Indian equities to new highs on Tuesday.

Gaining for the seventh straight session, the Sensex soared 680.22 points to close at 43,277.65 while the Nifty ended at its all-time high of 12,631.10, putting on 170.05 points.

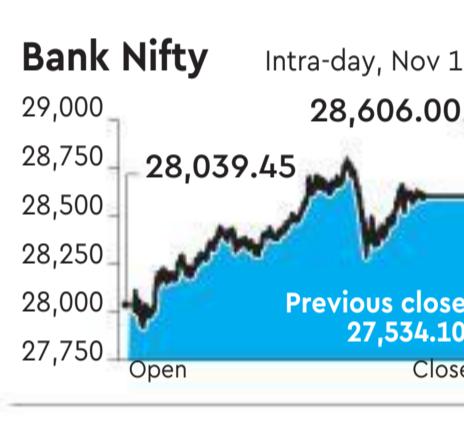
The Nifty now trades at an expensive 20 times FY22 estimated earnings but low bond yields, both globally and at home, are expected to support valuations.

The better-than-expected pace of recovery, the promising Q2FY21 corporate earnings and abundant global liquidity have boosted investor confidence. Meanwhile, the rupee



lost three paise against the dollar to close at 74.18 as the dollar appreciated overseas and crude oil prices edged up. Dealers said continuing foreign inflows into the equity markets supported the Indian currency.

Detailed report on Page 10



NIFTY IT Index Intra-day, Nov 10



DOWN TO THE WIRE

In tight Bihar contest, NDA has slim edge over Grand Alliance

PRESS TRUST OF INDIA
Patna, November 10

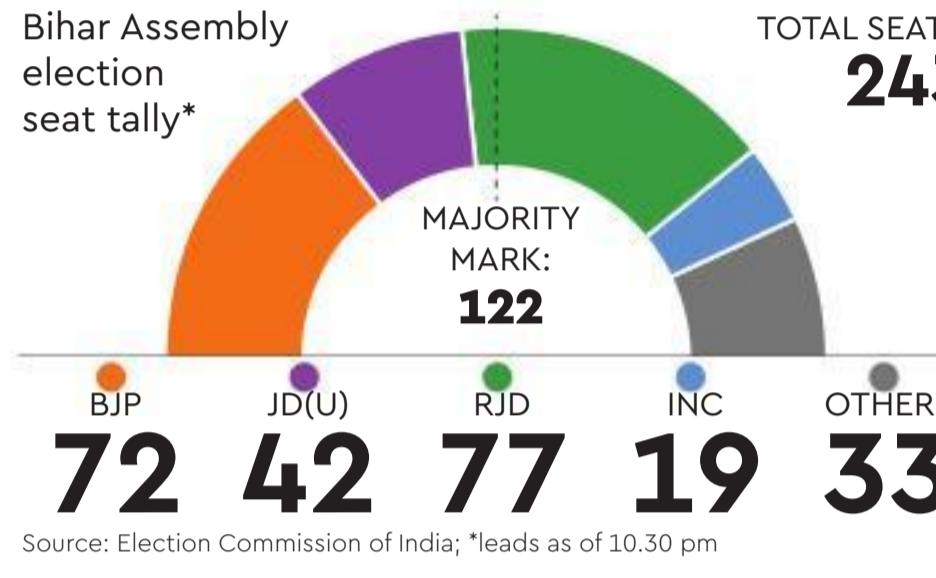
THE BIHAR ASSEMBLY elections looked too close to call on Tuesday night with the ruling NDA maintaining a slender edge over the RJD-led Grand alliance, leading in 123 seats.

The Rashtriya Janata Dal (RJD), the opposition alliance's spearhead, overtook the BJP at the top of the table, leading in 77 constituencies.

The Bharatiya Janata Party (BJP) was leading in 72 seats.

NDA partner Janata Dal (United) has won 29 seats and is leading in 13 places, in a major slide for the party that had won 71 seats when it fought the 2015 Assembly polls in alliance with the RJD.

Continued on Page 15



Source: Election Commission of India; *leads as of 10.30 pm

Bypolls: BJP wins big in MP, Gujarat & UP

AS THE count in Bihar progressed slowly through Tuesday, the BJP received a major boost in Madhya Pradesh, having won or established a lead in 19 of the 28 Assembly seats for which byelections

were held on November 3.

By evening on Tuesday, the BJP had won or was leading in 42 of the 59 Assembly seats that went to bypolls across the country.

■ Report on Page 16

PHILANTHROPY

Wipro's Azim Premji is most generous Indian

PRESS TRUST OF INDIA
Mumbai, November 10

IT MAJOR WIPRO'S Azim Premji donated ₹22 crore a day or ₹7,904 crore in a year to emerge as the most generous Indian in FY20 and top a list of philanthropy.

Premji pipped HCL Technologies' Shiv Nadar, who had earlier topped the list collated by Hurun Report India and Edelgive Foundation, by a wide margin. Nadar's donations stood at ₹795 crore for FY20 against ₹826 crore in the year-ago period. Premji had donated ₹426 crore in the previous fiscal.

Richest Indian Mukesh Ambani of Reliance Industries

TOP DONORS IN FY20

Azim Premji (Wipro)	Shiv Nadar (HCL Tech)	Mukesh Ambani (RIL)
₹7,904 cr	₹795 cr	₹458 cr

■ Binny Bansal (Flipkart co-founder) youngest donor at 37 ₹5.3 crore

Three Infosys co-founders on list

1. Nandan Nilekani ₹159 crore
2. S Gopalakrishnan ₹50 crore
3. SD Shibulal ₹32 crore

retained the third spot among the list of givers by donating ₹458 crore against ₹402 crore a year ago, it said.

The raging pandemic had the corporate honchos repurposing their donations to fight the Covid-19 infection.

tions, and the top giver on this turned out to be Tata Sons with a ₹1,500-crore commitment, followed by Premji at ₹1,125 crore and Ambani's ₹510 crore.

Continued on Page 15

POST-PANDEMIC PLANS

Most won't resume travel routines

RAGINI SAXENA
November 10

83% passengers globally reluctant to resume old travel habit

31% will travel less often by air

\$84 billion estimated losses for aviation industry in 2020

a study by Inmarsat found.

As many as 83% of passengers globally are reluctant to fall back into their old travel habits and 31% will travel less often by air, the survey of some 10,000 frequent fliers conducted by the London-based firm and released on Tuesday showed.

Continued on Page 15

Delhi's Covid crisis

As active infections rise dramatically, Delhi could soon run out of ICU beds and ventilators. And this is after a Central government panel had advised Delhi to prepare for 15,000 fresh cases every day; right now, the city has half that number of daily cases.



IN THE NEWS

FM to banks: Link all a/cs with Aadhaar by March 2021

FINANCE MINISTER Nirmala Sitharaman on Tuesday directed banks to link all accounts with Aadhaar numbers of respective customers latest by March 31, 2021, reports FE Bureau in New Delhi.

All 4 bidders for DHFL submit revised bids

ALL FOUR bidders for Dewan Housing Finance (DHFL) have submitted revised bids, sources told Ankur Mishra in Mumbai. Oaktree Capital has submitted a revised bid of ₹30,985 crore for all the assets of the company against its earlier offer of ₹28,000 crore.

Two Crompton promoters sell ₹1,631 cr-shares

MACRITCHIE INVESTMENTS and Amalfiaco, promoters of Crompton Greaves Consumer Electricals, have offloaded the firm's shares worth over ₹1,631 crore through open market transactions, reports PTI.

Godrej Group diversifies into financial services

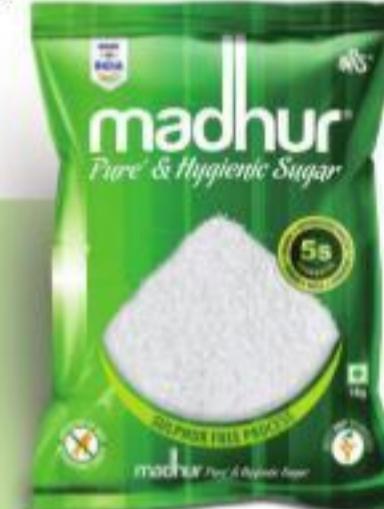
THE GODREJ Group is foraying into the financial services business with Godrej Housing Finance, aiming to build a sustainable retail franchise, reports FE Bureau in Mumbai.



A Wilmar Group company

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Extract of unaudited financial results for the quarter and half year ended 30th September, 2020 (INR in Million)

Sr. No.	Particulars	Standalone		Consolidated	
		3 months ended September 30, 2020	3 months ended September 30, 2019	Half year ended September 30, 2020	3 months ended September 30, 2020
1	Total income from operations	16,064	12,951	29,526	16,053
2	Net profit/(loss) before tax and exceptional items	(187)	(2,358)	(242)	(15)
3	Net profit/(loss) before tax and after exceptional items	1,111	532	1,056	654
4					

Economy

WEDNESDAY, NOVEMBER 11, 2020

**BIG BANK THEORY**

Nirmala Sitharaman, finance minister

We can have eight more SBIs in this country post-amalgamation. I am sure you are putting your energies in seeing how best you can be, not just in size but also in the kind of diversified activities that you can undertake and therefore India is thirsting for large banks.

Quick View

**FM TO BANKS****'Link all A/Cs with Aadhaar by Mar 2021'****Need for more large banks to finance large projects**FE BUREAU
New Delhi, November 10**FINANCE MINISTER NIRMALA**

them to promote RuPay cards over others now that the card network has become global.

"UPI (unified payments interface) should be a common parlance word in all our banks," she said. "Whoever needs a card, RuPay will be the only card you would promote and I would not think it is necessary today in India when RuPay is becoming global, for Indians to give any other card first than RuPay itself," she added. There were more than 600 million RuPay cards as of January.

India's financial inclusion story, which has witnessed fast progress in recent years, isn't

over yet and it needs further push, the minister said. Digital transactions will have to be focused on and non-digital ones discouraged. As for the Aadhaar seeding of bank accounts, the minister said this should be done ideally by December and "if not then, then by March 31, 2021".

"The financial inclusion story is not over and you still have inclusion to carry forward. You still have so many out there who do not have a bank account. When I say bank account, it is Aadhaar-seeded and do not want to hear from any bank that it can do direct

benefit transfer (DBT) because the government wants it to do but does not know how many accounts are not Aadhaar seeded," said Sitharaman.

Highlighting the need for more large banks that can finance large projects, Sitharaman said: "There is a lot of amalgamation happening and I can always wish to have each of the amalgamated bank to be as big as SBI." "We want large banks as much as we want smaller finance companies, smaller banks, NBFCs because they can reach out. I am glad that the RBI has already worked out the co-origination rules for you all to function," the minister said.

Speaking at Indian Express

Group's Idea Exchange last week, chief economic adviser KV Subramanian had pitched for the entry of more banks in the financial system to ensure greater competition as well as credit penetration. While India has only about 500-600 banks, including the regional rural ones, the US houses some 26,000 banks even while having a fourth of India's population, he pointed out. Although only half a dozen large banks dominate the American financial system, the smaller ones act as lenders to mostly MSMEs, thus, assuming an important role in the economy. Also, there is only one Indian bank (SBI) in the top 100 globally, against 18 in China.

Mobile money accounts: 17-fold jump in four years in India, says IMFFE BUREAU
New Delhi, November 10

THE NUMBER OF registered mobile money accounts in India witnessed a quantum leap from just 73 per thousand adults in 2015 to 1,265 in 2019, suggesting a massive improvement in access to digital financial services in recent years, showed data released in an International Monetary Fund (IMF) report.

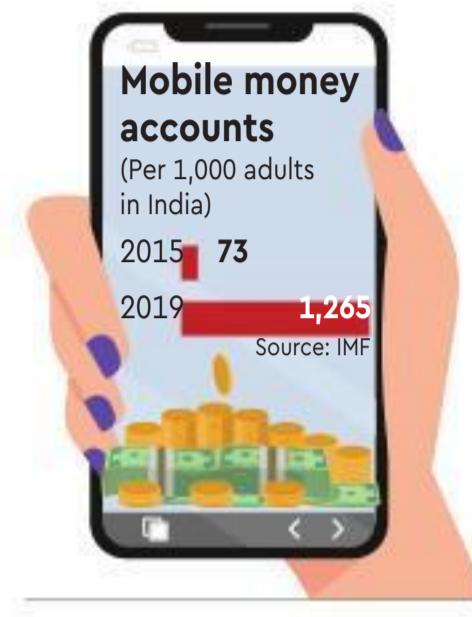
The report defines 'mobile money' as a financial service offered by a mobile network operator (MNO) or another entity that partners with an MNO, facilitated by a network of mobile money agents.

Of course, the value of mobile money transactions is still a tiny fraction of India's GDP and far below the level among even some low- and middle-income countries.

"Mobile money has taken deep root in both sub-Saharan Africa and Asia, providing financial services to the underbanked and unbanked populations in these regions," the IMF said in its Financial Access Survey-2020, released late Monday.

The report said the progress made in getting people into the folds of the financial system, especially in low- and middle-income economies, has been made possible through innovations such as digital financial services, including mobile money.

The Reserve Bank of India (RBI) data released recently showed a huge jump in digital transactions over the past five



years. Between FY16 and FY20, digital payments have grown at a compounded annual growth rate of 55.1% - from 593.61 crore in the year through March 2016 to 3,434.56 crore in the last fiscal. In value term, it has grown from ₹9,20,38 lakh crore to ₹1,623,05 lakh crore, recording an compounded annual growth rate of 15.2%, according to the RBI data.

The IMF report shows that among a dozen countries in the low and middle-income economies, India has witnessed the biggest jump in the number of registered mobile money accounts between 2015 and 2019. While in Fiji and Kenya, the number of such accounts (2,250 and 1,859, respectively, per thousand adults, in 2019) was higher, they had a much larger base in 2015 as well.

While the value of mobile money transactions in 2019 is close to 70% and 90% of GDP in Ghana and Cambodia, respectively, it is still just a tiny fraction of India's GDP.

Revenue deficit grant: Centre releases ₹6,195 cr to 14 states

THE CENTRE HAS released ₹6,195 crore to 14 states as monthly instalment of post devolution revenue deficit grant.

"Based on the 15th Finance Commission interim recommendations, the Govt has released ₹6,195.08 crore to 14 states on account of the eighth equated monthly instalment of Post Devolution Revenue Deficit Grant," Office of finance minister Nirmala Sitharaman tweeted on Tuesday.

The 14 states are Andhra Pradesh, Assam, Himachal Pradesh, Kerala, Manipur, Meghalaya, Mizoram, Nagaland, Punjab, Sikkim, Tamil Nadu, Tripura, Uttarakhand and West Bengal. A similar amount was released as grant in April-October period of the current financial year.

— PTI

Exports improving, up 22.47% during Nov 1-7FE BUREAU
New Delhi, November 10

SHOWING SIGNS OF improvement, the country's exports grew 22.47% year-on-year to USD 6.75 billion in the first week of November, mainly driven by healthy growth in pharmaceuticals, gems and jewellery and engineering sectors, an official said on Tuesday.

Imports, excluding petroleum, jumped 23.37% during the week, the official added. Trade deficit during the week stood at \$2.55 billion.

The exports during the first week of November last year was \$5.51 billion. Imports in November (1-7) this year, too, increased 13.64% y-o-y to \$9.30 billion against \$8.19 billion, the official said.

Exports of pharmaceuticals and gems and jewellery grew 32% to \$139.12 million and 88.8% to \$3,360.71 million, respectively. Similarly, exports of engineering goods rose 16.7% to \$215.13 million in the week.

Sectors which recorded negative growth include petroleum, marine products and leather goods.

'About 25 cr unorganised workers to get social security cover in 5 years'SURYA SARATHI RAY
New Delhi, November 10

THE GOVERNMENT IS bringing at least 2.5 crore unorganised sector workers under the social security net in the next five years, as part of its plan to extend old-age pension, health insurance, disability aids and a host of other social security benefits to all sections, including gig, platform and migrant workers, under the recently-passed Social Security Code. Only a tenth of the country's estimated 50 crore working population now comes under some sort of social security cover.

Labour secretary Apurva Chandra said a portal is being developed by the government in which unorganised sector workers will get themselves registered on the basis of self-certification through a simple procedure using Aadhaar. All social security schemes and benefits will flow through the portal. It will also capture the skill set and other details of the unorganised sector workers, he said.

The platform will be used for registration, enrollment,

identification and collection of other required data for all such workers. It will be the primary database around which all social security schemes will be structured. The portal is expected to be launched in the next 4-5 months. "We have already placed the work order for the portal for the unorganised sector workers. Registration of unorganised sector workers, migrant workers, platform and gig workers will be an ongoing exercise. It may take five years or more to reach the 2.5-crore target," Chandra said.

Under the social security code, passed in Parliament in September, a provision for providing comprehensive social security schemes to the unorganised sector has been made. The government intends to implement schemes under the Code in phases. A social security fund will be created on the financial side in order to implement these schemes.

It also provides for voluntary coverage of establishments if the employer and the majority of employees in the relevant establishment agreed for such coverage. Under the Code, employer of an establishment covered voluntarily may make an application for opting out of such coverage. The Code has extended the gratuity entitlement to fixed term employees working for a determined period on contract as well.

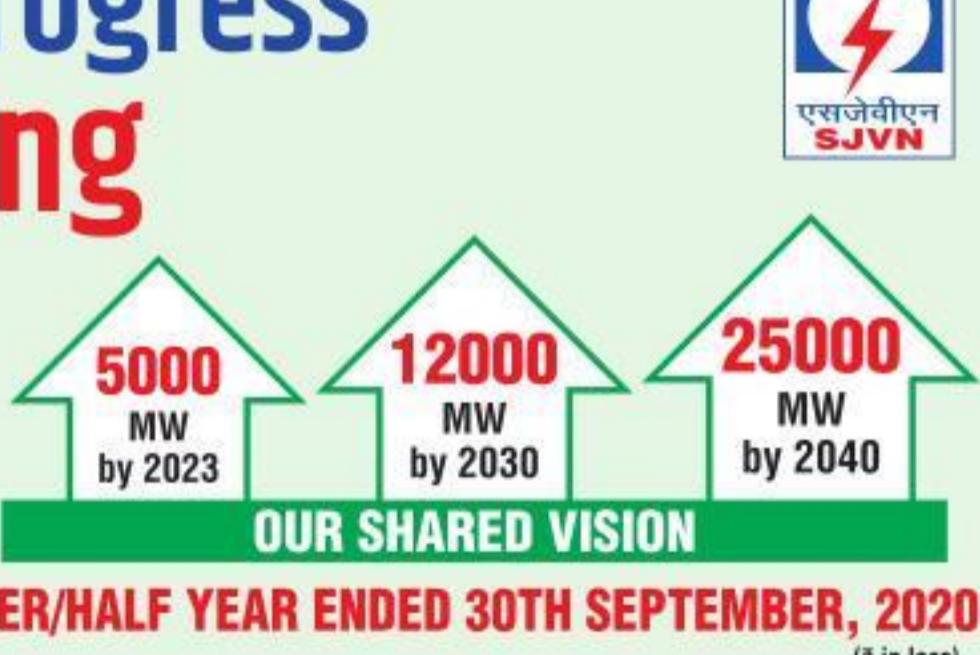
Rules, schemes and benefits under the code are being drafted now. The labour ministry plans to notify the draft rules in the next 10-15 days and thereafter, the draft rules will be kept open for consultation for 45 days before being finalised.

Chandra said domestic workers and even agriculture workers will also be entitled for benefits under the social security code. Schemes will specify the rate of contribution to be made by different constituents under the code.

The social security mandates the central government and the state governments to form social security schemes for home-based workers, self-employed workers, wage workers — who are employed in the unorganised sector, gig workers, who are outside the traditional employer-employee relationship, such as freelancers; and platform workers.

It also provides for voluntary coverage of establishments if the employer and the majority of employees in the relevant establishment agreed for such coverage. Under the Code, employer of an establishment covered voluntarily may make an application for opting out of such coverage. The Code has extended the gratuity entitlement to fixed term employees working for a determined period on contract as well.

Powering Progress Empowering People

**EXTRACT OF THE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER/HALF YEAR ENDED 30TH SEPTEMBER, 2020**

Sr. No.	Particulars	Standalone				Consolidated					
		Quarter ended 30.09.2020 (Unaudited)	Half Year ended 30.09.2019 (Unaudited)	Year ended 31.03.2020 (Audited)	Quarter ended 30.09.2020 (Unaudited)	Half Year ended 30.09.2019 (Unaudited)	Year ended 31.03.2020 (Audited)				
1.	Total Income from Operations	85,525	94,668	1,53,014	1,65,917	2,70,761	85,403	94,571	1,52,775	1,65,820	2,70,280
2.	Profit before exceptional items, net movement in regulatory deferral account balance and tax	68,641	68,995	1,12,995	1,24,178	1,77,251	68,745	69,389	1,13,349	1,24,674	1,77,907
3.	Profit before net movement in regulatory deferral account balance and tax	68,641	68,995	1,07,822	1,24,178	1,76,642	68,745	69,389	1,08,176	1,24,674	1,77,298
4.	Profit before tax after net movement in regulatory deferral account balance	64,705	74,494	1,03,119	1,29,459	1,95,936	64,809	74,888	1,03,473	1,29,955	1,96,592
5.	Net Profit after tax from continuing operations	52,265	61,990	82,373	1,04,044	1,65,189	52,425	62,333	82,812	1,04,584	1,66,122
6.	Total Comprehensive Income comprising net profit after tax and other comprehensive income after tax	52,104	61,579	81,958	1,03,263	1,63,387	52,264	61,922	82,397	1,03,803	1,64,320
7.	Paid-up equity share capital (Face value of share ₹ 10/- each)	3,92,980	3,92,980	3,92,980	3,92,980	3,92,980	3,92,980	3,92,980	3,92,980	3,92,980	3,92,980
8.	Reserves excluding Revaluation Reserve					7,82,951				7,84,628	
9.	Earnings Per Share for continuing operations (before net movement in regulatory deferral account balance) (of ₹ 10/- each) (not annualised) (in ₹)										
	- Basic & Diluted	1.41	1.47	2.19	2.54	3.80	1.42	1.47	2.21	2.55	3.82
10.	Earnings Per Share for continuing operations (after net movement in regulatory deferral account balance) (of ₹ 10/- each) (not annualised) (in ₹)										
	- Basic & Diluted	1.33	1.58	2.10	2.65	4.20	1.34	1.58	2.11	2.66	4.23

Notes: The above is an extract of the detailed format of Quarterly/Half Yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results of the Company are available on the investor section of our website <http://www.sjvn.nic.in> and under Corporate Section of BSE Limited and National Stock Exchange of India Limited at <http://www.bseindia.com> & <http://www.nseindia.com>.

Place: Shimla
Dated : 10th November, 2020

PM's message to China, Pak: We must respect sovereignty and territorial integrity

FE BUREAU
New Delhi, November 10

PRIME MINISTER NARENDRA

Modi on Tuesday raised concerns over attempts to bring in bilateral issues into the agenda of the Shanghai Cooperation Organisation (SCO), which he said, "is contrary to the spirit of consensus and cooperation that defines SCO".

Addressing the virtual annual summit of the 8-member SCO, Modi delivered a message to Pakistan and China whose leaders were in attendance. "India has strong cultural and historical ties with SCO countries. India believes that to enhance connectivity it's important that we move forward while respecting one another's sovereignty and territorial integrity," Modi said.

The remarks assume significance in the context of the 3,000-km infrastructure project, the China-Pakistan Economic Corridor, which passes through Pakistan-occupied Kashmir.

The SCO summit is also taking place at a time when India and China are engaged in a tense border stand-off for over six months in fighting this crisis.

Trying to resolve issue holding up Mallya's extradition: UK

PRESS TRUST OF INDIA
New Delhi, November 10

THE UK on Tuesday said Vijay Mallya cannot be extradited to India till the resolution of a confidential legal matter and that it is trying to resolve the issue as quickly as possible. In May, the fugitive businessman lost his appeals in the British Supreme Court against his extradition to India to face money laundering and fraud charges. "There is a further legal issue that needs resolving before we would be in a

legal case. So, it is difficult for me to comment substantially on it," acting high commissioner of the UK Jan Thompson said.

She was replying to a question on the issue at an online media briefing. "The extradition cannot take place until that particular legal issue is resolved. It is a confidential issue. I cannot say anymore on it. Nor can I estimate how long it will take to be resolved. We are trying to resolve the issue as quickly as we can," Thompson said.

India second in world in testing; Covid positivity down at 7.18%

PRESS TRUST OF INDIA
New Delhi, November 10

INDIA HAS CONDUCTED the second highest number of tests for detection of Covid-19 in the world at 11.96 crore with rapid antigen tests comprising 49% and RT-PCR 46% of the total tests done till Tuesday morning, the Union Health Ministry said.

Around 5% were carried out using CBNAAT and TrueNat till this morning, it said. Union Health Secretary Rajesh Bhushan said that despite such

high number of tests conducted in India, the positivity rate is reducing and it has come down to 7.18%.

The coronavirus positivity rate of 24 hours in the last week was 4.2%, he said.

"If we take into account last two weeks' figures, we are testing more than any other country in the world," Bhushan said.

"India's Covid-19 recoveries have crossed 79 lakh, which is the highest in world; on an average, 51,476 people recovered daily in the last week," he said.

SC asks HC to hear tomorrow Delhi govt's plea on reserving 80% ICU beds

THE SUPREME COURT on Tuesday refused to grant any interim relief against the Delhi High Court order staying the AAP government's decision to reserve 80% ICU beds in 33 private hospitals for Covid patients and ordered urgent hearing on the plea on November 12. The top court asked the AAP government to approach the Delhi HC, directing it to hear on Thursday.

— PTI

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CIN : L63011DL1988G030915 E-mail: investorsrelations@concorindia.com Website http://www.concorindia.com

NOTICE OF RECORD DATE FOR INTERIM DIVIDEND

Notice is hereby given that CONCOR's Board of Directors in its meeting held on 05th November, 2020 has fixed Record date as 19th November 2020 (Thursday) for the purpose of determining the entitlement of members to Interim Dividend @60% (Rs.3.00 per share on equity share of Rs.5/- each), declared by the Board in its aforesaid meeting for the financial year 2020-21. Further, Interim dividend will be paid:

(i) to those Members whose names will appear in the Register of Members of the Company, after giving effect to all valid Share Transfers in physical form lodged with the Company and its Registrar on or before 19th November 2020; or

(ii) in respect of Shares held in electronic form, to those "deemed members" whose names appear on the Statements of beneficial ownership furnished by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), at the end of business hours on 19th November 2020.

In order to avail the facility of payment of dividend through Electronic Clearing Service (ECS), members of the Company, holding their shares in Demat mode are requested to submit the duly filled in ECS mandate form to their Depository Participant and those holding physical shares to Company's Share Transfer Agents and Registrar: M/s Beetal Financial & Computer Services (P) Ltd., BEETAL HOUSE, 3rd Floor, 99, Madangiri, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi – 110062. ECS instructions once furnished by the member will supersede all his/her previous bank mandates/details. ECS mandate form is available on Company's website: www.concorindia.com.

For Container Corporation of India Limited

Date: 10.11.2020

Sd/-
(Harish Chandra)

ED (Finance) & Company Secretary

financialexp.epaper.in

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GLAND PHARMA LIMITED

Our Company was incorporated as Gland Pharma Private Limited, a private limited company, at Hyderabad under the Companies Act, 1956 on March 20, 1978 and was granted the certificate of incorporation by the Registrar of Companies, Andhra Pradesh at Hyderabad. Subsequently, the name of the Company was changed to Gland Pharma Limited pursuant to a special resolution passed by the shareholders of the Company on December 5, 1994, and a fresh certificate of incorporation dated April 25, 1995 was issued by the Registrar of Companies, Andhra Pradesh at Hyderabad consequent upon change of name and conversion into a public limited company under the Companies Act, 1956. For further details of change in name and registered office of the Company, see "History and Certain Corporate Matters" on page 141 of the Red Herring Prospectus dated October 31, 2020 ("RHP").

Registered and Corporate Office: Sy. No. 143 - 148, 150 and 151, Near Gandi Maisamma 'X' Roads, D.P. Pally, Dundigal, Dundigal - Gandi Maisamma (M), Medchal-Malkajgiri District, Hyderabad 500 043, Telangana, India; **Tel:** +91 40 3051 0999

Website: www.glandpharma.com; **Contact Person:** Sampath Kumar Palleramudi, Company Secretary and Compliance Officer; **E-mail:** investors@glandpharma.com; **Corporate Identity Number:** U24239TG1978PLC002276

OUR PROMOTERS: FOSUN PHARMA INDUSTRIAL PTE. LTD AND SHANGHAI FOSUN PHARMACEUTICAL (GROUP) CO., LTD.

INITIAL PUBLIC OFFER OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH ("EQUITY SHARES") OF GLAND PHARMA LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) AGGRGATING UP TO ₹[•] MILLION ("THE OFFER") COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES AGGRGATING UP TO ₹ 12,500 MILLION ("THE FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 34,863,635 EQUITY SHARES, INCLUDING UP TO 19,368,686 EQUITY SHARES BY FOSUN PHARMA INDUSTRIAL PTE. LTD ("PROMOTER SELLING SHAREHOLDER") AND UP TO 10,047,435 EQUITY SHARES BY GLAND CELSUS BIO CHEMICALS PRIVATE LIMITED, UP TO 3,573,014 EQUITY SHARES BY EMPOWER DISCRETIONARY TRUST, AND UP TO 1,874,500 EQUITY SHARES BY NILAY DISCRETIONARY TRUST (COLLECTIVELY, THE "OTHER SELLING SHAREHOLDERS" AND COLLECTIVELY WITH THE PROMOTER SELLING SHAREHOLDER ARE REFERRED TO AS THE "SELLING SHAREHOLDERS"), AND SUCH EQUITY SHARES, THE "OFFERED SHARES" AGGRGATING UP TO ₹[•] MILLION (THE "OFFER FOR SALE"), THE OFFER SHALL CONSTITUTE [•] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

• QIB Portion: Not more than 50% of the Offer

• Retail Individual Bidders Portion: Not less than 35% of the Offer

• Non-Institutional Bidders Portion: Not less than 15% of the Offer

Price Band: ₹ 1,490 to ₹ 1,500 per Equity Share of face value of ₹ 1 each.

The Floor Price is 1,490 times of the face value and the Cap Price is 1,500 times of the face value of the Equity Shares.

Bids can be made for a minimum of 10 Equity Shares and in multiples of 10 Equity Shares thereafter.

ASBA[#]

Simple, Safe, Smart way of Application!!!

[#] Applications supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For details, check section on ASBA below.

Mandatory in public issues. No cheque will be accepted.

UPI
UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Bidders ("RIBs") applying through Registered Brokers, DPs and RTAs. Retail Individual Bidders also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors are required to ensure that the bank account used for bidding is linked to their PAN.

• ASBA has been availed by all the investors except Anchor Investors. UPI may be availed by RIBs. For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 296 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and in the General Information Document. ASBA Forms can be downloaded from the websites of the Stock Exchanges and can be obtained from the list of Banks that is displayed on the website of the SEBI at www.sebi.gov.in. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. RIBs Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (<https://www.sebi.gov.in/sebweb/other/OtherAction.do?doRecognisedFpi=yes&intmlid=40>) and (<https://www.sebi.gov.in/sebweb/other/OtherAction.do?doRecognisedFpi=yes&intmlid=43>) respectively, as updated from time to time. ICICI Bank Limited has been appointed as Sponsor Bank for the Offer. For offer related queries, please contact the Book Running Lead Managers ("BRLMs") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at their toll free number 18001201740 and Mail ID: ipo.upi@npci.org.in.

Risks to Investors

- The 4 Merchant Bankers associated with the Offer have handled 15 public issues in the past three years out of which 5 issues closed below the issue price on listing date.**
- There are no listed peers in India engaged in Issuer's line of business.**
- The Price/Earnings ratio based on diluted EPS for Fiscal 2020 for the Issuer at the upper end of the Price Band is 30.07 as compared to the NIFTY 50 index Price/Earnings ratio of 31.43 (as on November 2, 2020).**
- Average Cost of Acquisition of Equity Shares for the Selling Shareholders is in the range of Nil to ₹ 605.12 per Equity Share, and the Offer Price at the upper end of the Price Band is ₹ 1,500 per Equity Share.**

BID/OFFER PERIOD

CLOSES TODAY

In case of any revision in the Price Band, the Bid/ Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Offer Period not exceeding 10 Working Days. In cases of force majeure, banking or similar circumstances, our Company and the Selling Shareholders may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid/ Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to the Designated Intermediaries and the Sponsor Bank.

The Offer is being made through the Book Building Process, in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCR") read with Regulation 31 of the SEBI ICDR Regulations and in compliance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("the QIB Portion") provided that our Company and the Selling Shareholders, in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts and UPI ID (in case of RIBs), in which the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as applicable. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" on page 296 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (if applicable, in case RIBs) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN and Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID and Client ID as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrars of the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the Depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects of the Company, please see the section titled "History and Certain Corporate Matters" on page 141 of the RHP. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, please see the section titled "Memorandum and Documents for Inspection" on page 314 of the RHP.

Liability of the members of the Company: Limited by shares

Amount of share capital of the Company and capital structure: The authorised, issued, subscribed and paid up share capital of the Company as on the date of the RHP is as follows: The authorised share capital of the Company is ₹ 563,00,000 divided in 50,00,000 Equity Shares of face value ₹ 10 each, 5,100,000 CCPS of face value ₹ 10 each and 1,20,000 RCPS of face value ₹ 10 each. The Pre-Offer issued, subscribed and paid-up share capital of the Company is ₹ 154,949,490 divided into 154,949,490 Equity Shares of face value ₹ 1 each. For details, please see the section titled "Capital Structure" beginning on page 62 of the RHP.

Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them: The names of the signatories of the Memorandum of Association of our Company are M. Venkatapathy Raju and P.R.K.A. Raju, who subscribed to 1 equity share each respectively of face value of ₹ 100 per equity share as initial subscription.

Listing: The Equity Shares to be Allotted through the RHP are proposed to be listed on the Stock Exchanges. Our Company has received "in-principle" approvals from BSE and NSE for the listing of the Equity Shares pursuant to their letters dated July 23, 2020 and August 5, 2020, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be BSE. A signed copy of the Red Herring Prospectus has been filed with the RoC and the Prospectus shall be delivered to the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the RHP up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 314 of the RHP.

Disclaimer Clause of the SEBI: Securities and Exchange Board of India ("SEBI") only gives its observations on the Draft Red Herring Prospectus and this does not constitute approval of either the Offer or the specified securities. The investors are advised to refer to page 277 of the RHP for the full

Companies

WEDNESDAY, NOVEMBER 11, 2020



OPTIMISTIC OUTLOOK

Pawan Goenka, managing director and CEO, M&M
Diwali demand will be high and then inventory will be low, so the rest of November and December will be used to build inventory. We will see what happens in January. We have a good order booking in auto, which we expect to see sustained demand beyond December.

Quick View



Tata Power Q2 net rises 10% to ₹371 crore

TATA POWER Tuesday posted a 10% increase in consolidated net profit at ₹371 crore for the quarter ended September 30. Had it not been for an exceptional item of ₹770 crore, the company's net profit would have been ₹1,311 crore, marginally lower by 3% on a year-on-year basis.

However, on account of impairment of non-current assets with respect to certain subsidiaries and impairment of certain investment in a joint venture, the company reported a net profit after exceptional item of ₹162 crore.

In Q1FY21, the company had registered a decline of 96% in net profit at ₹39 crore, as Covid-19 hit business activity, impacting the earnings of the company.

Revenue from operations was up 6% year on year to ₹11,590 crore in the second quarter, with the tractor business registering its highest ever operating profit of 24.4%. The modest growth was due to a sluggish passenger vehicle segment, which registered a volume decline of 21% on a y-o-y basis at 87,332 units.

Earnings before interest, tax, depreciation and amortisation (Ebitda) increased 34% y-o-y to ₹2,063 crore, while the margins came in at a strong 17.8% registering an increase of 370 basis points.

Q2 RESULTS

M&M profit plunges 88%, but revenue improves

FE BUREAU
Mumbai, November 10

ON THE BACK of strong rural demand, Mahindra and Mahindra (M&M) managed to beat estimates on most counts in the second quarter ended September 30. Had it not been for an exceptional item of ₹770 crore, the company's net profit would have been ₹1,311 crore, marginally lower by 3% on a year-on-year basis.

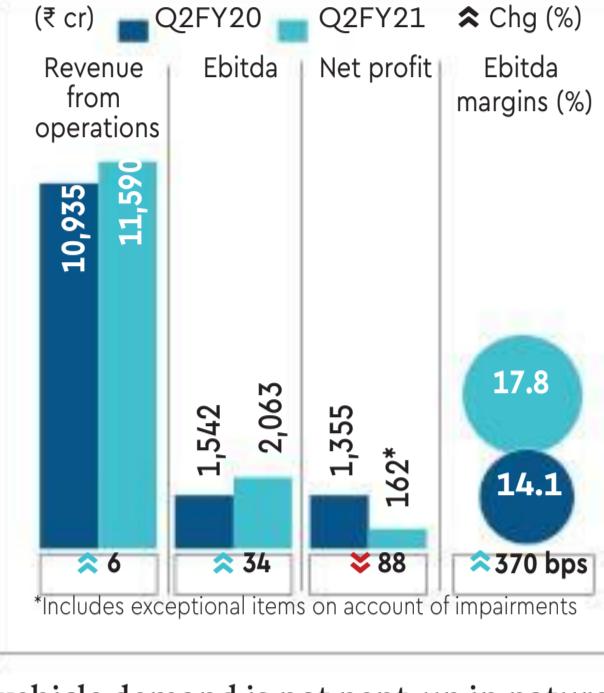
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The company management said the



vehicle demand is not pent-up in nature. Pawan Goenka, managing director and CEO, M&M, said, "Pent-up demand could not have lasted for so long. One month or two I can understand, but now it is October and it is strong. November is also expected to be strong so it has to be structural."

He added, "Diwali demand will be very high and then inventory will be low, so the rest of November and December will be used to build inventory. We will see what happens in January. We have a fairly good order booking in auto, which we expect will see sustained demand beyond December."

Rajesh Jejurikar, executive director (automotive & farm sectors), M&M, said the rural demand is all around strong, while urban demand is also showing signs

of recovery. "There are several drivers around positivity in rural India. There is a significant amount of money going into rural India because of the monsoon, but also because of government expenditure. We expect that to continue," he said.

Jejurikar said urban demand is being triggered by two reasons. "The need for personal mobility is driving purchase of vehicles. The second driver is that there is nowhere else to spend money. The only decent outing you can have is in your own car. A vehicle has a significant role in people's lives. A positive trigger could have come from Covid, but I don't think it is pent-up demand," he said.

Company officials said supply chain constraints continued to impact the second quarter, and the company was not able to fully meet demand. However, it is an improving situation and the company is back to normal production on the auto side. On the tractor side, the situation was better as there was no BSVI transition.

However, Jejurikar said, the company has stabilised supplies at a better level. "We think post-festive season we will be able to improve stock levels to a level where we can leverage demand much better by January and March," he said.

On the international subsidiaries, Anish Shah, deputy managing director & group CFO, M&M, reiterated that the company will not be investing in SsangYong any more and will stand by the board's decision.

GAIL profit dips nearly 9% on gas marketing woes

PRESS TRUST OF INDIA
New Delhi, November 10

GAIL INDIATHE nation's biggest gas company, on Tuesday reported a 8.2% drop in September quarter net profit after losses on gas marketing offset gain made in the gas transportation business.

Consolidated net profit of ₹1,068.16 crore, or ₹2.47 per share, in July-September, is as compared with ₹1,167.58 crore, or ₹2.59 a share, net profit in the year-ago period, GAIL said in a filing to stock exchanges. Turnover slipped 23.7% to ₹14,104.80 crore largely due to lower gas prices during the quarter.

Trai to seek segmented offer details from Airtel, Voda Idea

KIRAN RATHEE
New Delhi, November 10

THE TELECOM REGULATORY Authority of India (Trai) is set to send a reminder to Bharti Airtel and Vodafone Idea in the next few days to submit details of segmented offers as directed by the Supreme Court.

In its verdict pronounced last week, the apex court had said Trai was well within its powers to ask for any information from the telecom operators with regard to their segmented offers (discounts which are not part of standard tariff packages). However, it said Trai should keep such information confidential, and it cannot be published or put it in the public domain like standard tariff packages.

As per a Trai official, the regulator is not going to send any fresh notices to the companies, but will just send a reminder to comply with the Supreme Court order within around 10 days. In 2018, the regu-

lator had asked the telcos to stop offering segmented offers as they were discriminatory. The operators, however, had wanted to offer segmented tariffs without providing any details of it to Trai on the grounds of confidentiality.

In December 2018, Vodafone Idea and Airtel got relief from the Telecom Disputes Settlement and Appellate Tribunal (TDSAT), which had said that such offers have always been in force and could not be clubbed with regular tariff schemes that need to be reported to the regulator. The TDSAT had also said segmented offers are not discriminatory as made out by Trai as they are offered to a class or segment of subscribers, over and above a tariff scheme.

Trai had moved the SC against the TDSAT order, but the apex court had refused to stay the ruling. The regulator had then modified its order to seek the information for a limited period. The plea was opposed by Bharti Airtel and Vodafone Idea.

Amazon Prime Video forays into live sports in India

FE BUREAU
New Delhi, November 10

AMAZON PRIME VIDEO on Tuesday announced its foray into live sports in India, with the acquisition of India territory rights for New Zealand Cricket for five years ending 2026.

The deal between Amazon and the New Zealand Cricket Board will allow Prime Video to stream all international cricket matches to be played in New Zealand for both men's and women's cricket, across ODI, T20 and Tests, starting late 2021. It includes Team India's tour of New Zealand in early 2022, and a second tour, the dates for which will be announced later.

Amazon Prime Video already has the rights to live sports in other territories, including events such as Thursday Night Football, the Premier League, ATP Tour Events, WTA, the US Open (tennis), UEFA Champions League, Autumn Nations Cup (rugby), and the Seattle Sounders FC.

"We are happy to make this collaboration with New Zealand Cricket our first live sport offering in India, and are confident that our Prime members will be delighted with this initiative," said Gaurav Gandhi, director & country general manager, Amazon Prime Video India.

HC seeks Amazon response to Future plea

FE BUREAU
New Delhi, November 10

THE DELHI HIGH Court on Tuesday sought Amazon's response on a plea by Future Retail (FRL) alleging that the e-commerce major was interfering in its ₹24,713-crore deal with Reliance Retail on the basis of an interim order by a Singapore arbitrator.

Justice Mukta Gupta issued summons to Amazon, Future Coupons (FCI) and Reliance Retail (RRL) on the FRL suit and asked them to file their written statements within 30 days. The court also said the issue of maintainability of the suit, raised by Amazon, would be kept open. The order was passed after hearing day-long arguments on behalf of FRL, FCI, Reliance and part arguments by Amazon. The arguments on behalf of Amazon will continue on Wednesday.

Future Retail urged the Delhi High Court to restrain Amazon.com NV Investment Holdings from approaching regulatory bodies like the Competition Commission of India (CCI) and the Securities and Exchange Board of India (Sebi) against its transaction with Reliance Retail.

Senior advocate Harish Salve, appearing for FRL, submitted that the company is not challenging the Singapore International Arbitration Centre's (SIAC) order that restrained it from selling its assets to Reliance Retail, but just highlighting that it was not recognised under Indian laws. He said the concept of emergency arbitration was not there in Indian arbitration law and therefore, he only wanted an order from the

company said after lockdown relaxations, the volumes picked up in all segments to normal levels in the quarter under review. Physical performance improved by 18% in natural gas transmission, 9% in gas marketing, 10% in LPG transmission, 22% in petrochemical sales and 12% in liquid hydrocarbon sales.

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As per data shared by the Telecom Regulatory Authority of India (Trai), the access services AGR of Reliance Jio rose 13.64% in the reported period to ₹13,428.07 crore in the preceding period. Similarly, Airtel's AGR from access or mobile services rose by 3.61% to ₹10,088.46 crore from ₹9,737 crore.

In contrast, Vodafone Idea's AGR from access services saw a sharp decline of 25.44% to ₹5,865.36 crore in the April-June period as compared to ₹7,866.60 crore in the January-March period. The primary reasons for the decline were loss of subscribers and lack of recharges by 2G customers during the lockdown. Vodafone Idea, which has the highest

AT LOGGERHEADS

■ SIAC has passed an interim award in favour of Amazon, barring Future Retail from concluding the deal with RRL

■ Future Retail has contended that Amazon is misusing the SIAC interim order

■ Future Retail has said it wasn't party to the agreement under which Amazon.com had invoked arbitration proceedings

■ RIL has said that its agreement with Future Retail was based on sound legal advice and it is going to close the transaction shortly

court restraining Amazon from interfering in its ₹24,713 crore deal with Reliance Retail. "Want Amazon to stop writing letters asserting that my transaction is illegal. Please don't interfere with my contract."

Future Group and Amazon have been locked in a battle after the US-based company took FRL into an emergency arbitration over alleged breach of contract. The SIAC on October 25 passed an interim order in favour of Amazon, barring FRL from taking any step to dispose of or encumber its assets or issuing any securities to secure any funding from a restricted party. Amazon wrote to Sebi, stock exchanges and CCI, urging

Hindalco net profit falls 60% to ₹387cr

FE BUREAU
Mumbai, November 10

HINDALCO INDUSTRIES REPORTED a year-on-year decline of 60% in the consolidated net profit at ₹387 crore for the quarter ended September 30 due to a loss of ₹1,398 crore in the sale of Aleris's Lewisport plant.

The company's net profit from continuing operations stood at ₹1,785 crore, up 83% on a y-o-y basis. According to Bloomberg's consensus estimates, the company was expected to report a net profit of nearly ₹958 crore. Hindalco had reported a consolidated net loss of ₹709 crore in the preceding June quarter, which was its highest quarterly loss. Consolidated revenue increased 5% y-o-y to ₹31,237 crore with Novelis, and the aluminium and copper business seeing a comeback in demand.

Satish Pai, managing director, Hindalco Industries said the company had to sell the Lewisport plant at 50% below the fair value as it was under pressure from the US Department of Justice. "We had to take a one-time loss on account of the sale of Lewisport, which was ₹170 million, and we are quite disappointed on what we think was not fair treatment given to Hindalco and Novelis by the Department of Justice. We were hoping to get more time, but suddenly in October heading up to now they pushed very hard to close it," Pai said.

He said the company is committed to its plan of meeting the ₹368 million Ebitda (earnings before interest, tax, depreciation and amortisation) from Aleris even without Lewisport. The company has also increased its synergy guidance from Aleris to ₹180-185 million compared to ₹150 million guided at the time of acquisition two years ago. "Half of that was traditional and half was to come from China. The traditional part we are increasing the guidance and instead of ₹75 million we will get ₹120 million," he said.

Pai said demand from all sectors – both for Novelis and domestic business – has come back strongly. "Can, specialty and auto demand internationally is more or less back to pre-Covid levels. It is only the aerospace demand which is yet to come back. In India, too, the demand has come back quite strong."

BSNL, which lost 1.56 million wireless customers during the period, saw its access services AGR decrease by 5.89% to ₹2,140.40 crore from ₹2,274.32 crore in the preceding period. Similarly, MTNL's AGR declined by 25.74% to ₹337.04 crore as compared to ₹453.89 crore in the preceding quarter.

As per Trai, access services contributed 77.79% of the total AGR of telecom services, while the rest was contributed by NLD, ILD and other services.

Harley-Davidson dealers evaluating legal recourse

PRESS TRUST OF INDIA
New Delhi, November 10

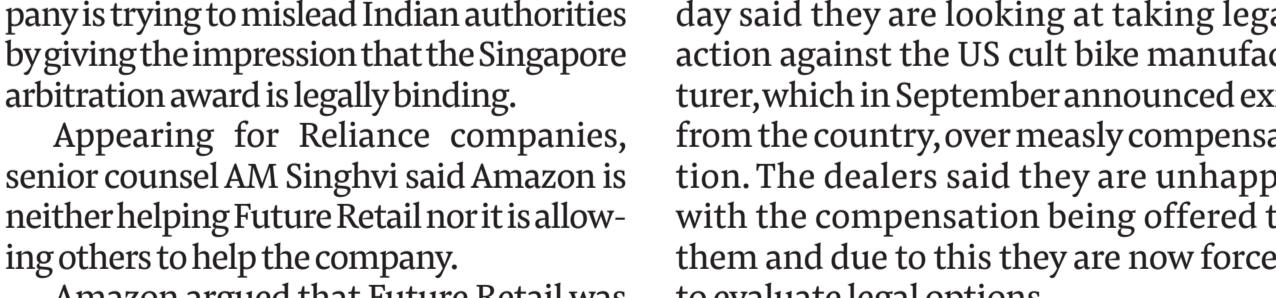
HARLEY-DAVIDSON'S DEALERS on Tuesday said they are looking at taking legal action against the US cult bike manufacturer, which in September announced exit from the country, over meagre compensation. The dealers said they are unhappy with the compensation being offered to them and due to this they are now forced to evaluate legal options.

"The way we have been treated is not fair. We never expected such an outcome from a big brand like Harley-Davidson. The compensation that they are offering us is minuscule. So we are evaluating all options, including legal recourse," Rishi Aggarwal, a Delhi-based dealer, said in a press conference organised by the Federation of Automobile Dealers Associations (FADA).

Arjun Bafna, another dealer, said there is no clarity on how the aftersales system would work going ahead. The US-based company is offering dealers just ₹1,500 per square feet, which is way too less, and that too with various riders, he said.

Another dealer from Indore cited issues with spare parts availability, and the problems for Harley customers looking for aftersales services are going to increase.

There are 33 Harley-Davidson dealers across the country.



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Kirloskar Brothers to focus on cash flows

FE BUREAU
Pune, November 10

PUMPS MANUFACTURER KIRLOSKAR Brothers (KBL) will be focusing on cash flow and turning debt-free — and not on chasing topline — in these challenging times, the company said on Tuesday.

Alok Kirloskar, MD of SPP Pumps, UK, and director, KBL, said the company will be looking at profitable sales growth.

Focus on collecting money so that the company isn't stuck with debt resulted in strong cash flow of ₹150 crore in the second quarter of FY21, he said.

The company has continued with its policy of not giving credit to the dealer channel even if it means a reduction in sales, Kirloskar said. For large customers, the company was offer-

Toyota declares lockout at Bidadi manufacturing plant

TOYOTA KIRLOSKAR Motor (TKM) on Tuesday said it has declared a lockout at its Bidadi manufacturing facility in Karnataka following workers' union members resorting to a sit in strike at the fac-

tory premises to protest against the suspension of a worker. The company's Bidadi facility has two production plants with a total installed capacity of 3.10 lakh units per annum. —PTI

ing credit only under Letter of Credit, which is secure credit.

The company has consciously reduced its project business and focused on products, he said. During the September quarter, KBL reported a 27% year-on-year drop in revenue to ₹642 crore, while net profit was at ₹26 crore as against a loss of

₹7 crore reported in Q2FY20.

"There is a recovery (compared to April-June 2020) with the second quarter showing improvement with a strong domestic and export orderbook position. We are catching up and trying to get to at least to last year's performance," Kirloskar said.

FE BUREAU

Chennai, November 10

DAIMLER INDIA COMMERCIAL Vehicles (DICV), a wholly owned subsidiary of Daimler, Germany, on Tuesday announced it has opened a global capability centre at Perungudi in Chennai.

Covering almost 20,000 sq ft and seating up to 165 people, the facility is designed to house the company's shared services business stream.

Shared services refer to the various services DICV exports to Daimler entities around the world, including R&D, IT, cost engineering, supplier and quality management, human resources and customer service.

Satyakam Arya, CEO & MD, DICV, said, "With the rapid growth of our shared



services revenue stream, we are substantially increasing our significance in providing a broad portfolio of services to the international Daimler network and beyond. "With our new centre, we look forward to attracting the best possible local talent and continuing to make for the world."

Since launching its service export business in 2012,

DICV has delivered end-to-end solutions to more than 10 countries, including Germany, Japan and the USA.

The global capability centre was opened to meet the growing global demand for India-based services.

DICV is a full-fledged commercial vehicle player in the Indian market and the only Daimler entity worldwide with a brand dedicated to its home market: Bharat-Benz.

DICV produces and sells in India 9 to 55 tonne trucks as well as BharatBenz buses, Mercedes-Benz coaches and bus chassis.

DICV's manufacturing plant at Oragadam near Chennai, spread over 400 acres, includes a modern test track and is home to the company's headquarters, R&D and training operations.

This product maps to the following SDGs and contributes towards Sustainable India.

For more information, visit your nearest SBI branch or visit bank.sbi & homeloans.sbi or call 1800 11 2018.

Ratan Tata invests in healthcare start-up

HEALTHCARE SERVICES STARTUP

iKure on Tuesday said

veteran industrialist Ratan Tata has invested in the company an undisclosed sum.

The company, which delivers primary healthcare services through a network of clinics, digital technologies and trained frontline health workers, said it plans to rapidly scale-up operations across India and globally with fresh funds coming in.

Commenting on the invest-

ment, iKure founder and CEO Sujay Santra said: "We are extremely pleased to have been considered by Ratan Tata for an investment. This is a huge honour and encouragement for us."

Till date, iKure has provided primary healthcare services to over 1.1 million people across seven states in India and is looking to provide healthcare services to over 10 million people within the next 5 years, the company said.

—PTI

RITES LIMITED

(A Government of India Enterprise)
CIN: L74899DL1974GOI007227



EXTRACT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH SEPTEMBER, 2020

(₹ in crores except EPS)

Sl. No.	Particulars	STANDALONE			CONSOLIDATED						
		Quarter ended		Half Year ended	Year ended	Quarter ended		Half Year ended	Year ended		
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	31.03.2020 (Unaudited)	30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Revenue from Operations	422.37	322.48	726.21	744.85	1,245.43	2,400.57	438.91	335.47	746.24	774.38
2	Other Income	66.01	40.62	147.50	106.63	178.11	264.48	60.75	40.89	141.61	101.64
3	Total Revenue	488.38	363.10	873.71	851.48	1,423.54	2,665.05	499.66	376.36	887.85	876.02
4	Net Profit/ (Loss) Before Tax*	171.29	82.67	317.34	253.96	458.38	822.61	175.36	89.51	325.95	264.87
5	Net Profit/ (Loss) After Tax*	130.74	60.13	232.64	190.87	325.26	596.39	132.36	64.99	237.20	197.35
6	Total Comprehensive Income [Comprising Profit/ (Loss) after tax and Other Comprehensive Income (after Tax)]	134.69	58.36	231.56	193.05	321.08	589.32	136.29	63.26	236.08	199.55
7	Equity Share Capital	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00	250.00
8	Other Equity										2,383.27
9	Earning per share (EPS)**										
	Basic (₹)	5.23	2.41	9.31	7.63	13.01	23.86	5.18	2.51	9.30	7.69
	Diluted (₹)	5.23	2.41	9.31	7.63	13.01	23.86	5.18	2.51	9.30	7.69

* There were no Exceptional items during the period.

** EPS is not annualized for the quarter ended 30th September, 2020, 30th June, 2020 & 30th September, 2019.

Notes:

1 The above results have been reviewed by Audit Committee and approved by the Board of Directors in its meeting held on 10th November, 2020. The Statutory Auditors have conducted limited review of the Financial Statements.

2 The above is an extract of the detailed format of quarterly financial results filed with Stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full formats of the quarterly financial results are available on the Stock Exchange websites www.nseindia.com, www.bseindia.com and on company's website www.rites.com.

3 The Financial Results of the company/group have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standard) Rules, 2015, as amended from time to time.

4 The Company/Group has considered the possible effects that may result from COVID-19 in preparation of financial results including carrying amount of assets and liabilities. The reduction in operating turnover other than export is mainly due to COVID-19 pandemic. However, the Company/Group does not expect any material impact on the carrying amount of assets and liabilities. The Company/Group will continue to closely monitor any material changes in future economic conditions due to COVID-19.

5 The Company/Holding Company has invested ₹ 48 crore (4.80 crore equity share of ₹ 10/- each) for 24% equity stake in Indian Railway Stations Development Corporation Limited (IRSDC). The other joint venture partners in IRSDC are Rail Land Development Authority (RLDA) and IRCON International Limited having equity stake of 50% and 26% respectively. The Company/Holding Company has accounted investment in Joint Venture (IRSDC) as per equity method in consolidated financial statements, accordingly other equity & investment of group company has increased by ₹ 24.15 crore.

Registered Office :- SCOPE Minar, Laxmi Nagar, Delhi-110092, India; Website : www.rites.com; E-mail : cs@rites.com



RAM RATNA WIRES LIMITED

(CIN: L31300MH1992PLC067802)

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EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30th SEPTEMBER, 2020

(₹ in lakhs)

Sr. No.	Particulars	STANDALONE			CONSOLIDATED							
		Quarter Ended		Six Months Ended	Year Ended	Quarter Ended		Six Months Ended	Year Ended			
		30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)		
1.	Total income from operations (net)	32965.71	32407.67	49520.57	66198.52	125548.28	35896.80	36664.01	54145.78	75911.96	144644.03	
2.	Net Profit for the period before tax	365.10	707.31	(94.29)	1001.87	1638.04	426.46	652.54	(271.86)	1015.27	1668.84	
3.	Net Profit for the period after tax (Share of Owners of the Company)	284.76	746.32	(55.72)	930.63							



Opinion

WEDNESDAY, NOVEMBER 11, 2020

**RESPECT SOVEREIGNTY**

Prime minister of India Narendra Modi

India believes that to enhance connectivity it is important that we move forward while respecting one another's sovereignty and territorial integrity

Delhi failed to add capacity, now caught short of beds

Despite having adequate warning, the Delhi government failed to create enough hospital infrastructure for Covid

HOW FAST THE Covid-19 situation has changed in Delhi is evident from the fact that until two weeks ago, one of the largest government hospitals had just five of its 200 ventilator beds occupied. With the city recording over 7,000 infections daily for the last few days—inflection dipped to 5,000 on Tuesday because of reduced testing—Rajiv Gandhi Super Speciality Hospital (RGSSH) has only 71 ventilator beds free. If we exclude RGSSH, just 58 of the 597 ventilator beds are unoccupied in the rest of the government hospitals. If you look at all hospitals, including the private ones, less than a fifth of ICU or ventilator beds are available.

While just private hospitals were facing a capacity crunch earlier, as a result of the sharp jump in cases—Delhi had 3,229 cases two months ago—even government hospitals are stretched thin; on Tuesday, 84% of ventilators in the government sector were occupied as compared to barely 50% two months ago.

This is the reason why the government is now in a mad scramble to get private hospitals to reserve 80% of their capacity for Covid-19. While the Delhi High Court had stayed the government order, the authorities are now pinning their hopes on the HC reversing its earlier order. What is especially frightening is that none of this should have come as a surprise. The fact that the government was relying heavily on rapid antigen tests (RAT) that are not as good as RT-PCR ones when it comes to detecting infections should have made it clear that, over time, this would mean a surge in infections as those left undetected would infect others. Add to this, the careless attitude of people who are now thronging the markets for Diwali shopping, the massive increase in pollution levels—higher pollution levels are associated with higher infection-spread—and the onset of winter that allows the virus to remain in the air for longer. Indeed, a central government panel had, early last month, warned that infections could rise dramatically and had advised the state to prepare for the possibility of daily infections rising to as much as 15,000.

The Delhi government, however, did little and even as the number of active cases rose 40% in the last two months, the number of hospital beds in the city rose by just a tenth or so. While the ICU capacity was almost doubled, keep in mind that the occupancy of ICUs rose 121% as the number of severe cases rose much faster. In the case of ventilators, just four percent more were added in the last two months while the number of those requiring ventilation rose 44%. While the government is hoping to add more beds to existing hospitals, if this does not happen in time, Delhi could soon run out of critical infrastructure. As compared to September 15, 2.7% of active cases needed ventilators and 4.3% needed ICUs on October 31; this was 2.6% and 2.7% respectively in mid-September. Do the math, and this means that if active infections rise to even 50,000, Delhi will run out of ICU beds.

Relying on private hospitals to release more capacity for Covid patients is all very well, but ideally, the government should have been focused on creating jumbo facilities that could have been wound up after the pandemic was under control. Nor is Delhi, sadly, the only city where the proportion of serious cases requiring ventilators and ICUs is rising. Despite a fall in active infections in Mumbai and Pune, the number of serious cases as a percentage of active infections have increased. States must create additional infrastructure quickly if they don't wish to go the Delhi way.

Face-booked

Facebook can't allow fake news just because it is by politicians

FAKE NEWS, AND its amplification by social media, is, without doubt, one of the biggest challenges society faces today. Not only does that put a lot of responsibility on social media firms to find ways to police this, but these firms also need to be especially watchful of what political leaders post given their sway over the masses. Twitter has shown a willingness to don this 'monitor's mantle'; note how it has religiously flagged almost every 'election fraud' tweet of the incumbent US president Donald Trump, saying the information in these tweets could be false. But, Facebook has categorically stated that it will not fact-check content from politicians—even political ads—though there was pressure on it to do this in the run-up to the presidential elections in the US.

Now, it has removed a 'false information' tag that it had attached to a post by Assam minister and BJP leader Himanta Biswa Sarma, in which Sarma claims that Opposition party members raised 'Pakistan zindabad' slogans. The Opposition party had claimed that the slogans raised had nothing to do with Pakistan; rather, the slogan was cheering a party-leader, Aziz Khan. Third-party fact-checkers, *Boom Live* and *Alt News*, have appraised the veracity of Sarma's claim and have found in favour of the Opposition's rebuttal. However, after initially tagging Sarma's post as 'false information', Facebook has removed the tag saying, as per *The Indian Express*, that this was done erroneously and politicians are exempted from its third-party fact-checking programme. Coming just weeks after the Anki Das controversy—the Facebook executive, who has finally resigned, had ensured no action was taken against the hate speech of BJP leaders—this reflects poorly on Facebook; Facebook's official position is that people should be able to hear from those who wish to lead them, warts and all and that what they say should be scrutinised and debated in public.

Even though it is desirable that Facebook join the likes of Twitter in calling out fake news, there are tricky consequences of this. For one, if these firms use editorial discretion to edit news, they are no longer 'platforms' and, to that extent, they can be said to be legally responsible for what is posted on them. Two, to the extent they use this discretion, questions will be asked as to how fairly this discretion is being exercised and whether there is bias in the process. The market is trying to impose some kind of discipline—witness the number of top brands who withdrew advertising from Facebook for not curbing hate-speech—but defining the roles and responsibility, including the legal one, of social media will take time; in the meanwhile, it isn't too much to ask these firms to look at meaningful self-regulation, if only to protect themselves from tough government-imposed restraints.

Nursing SUCCESS

New nursing council Bill talks of common entrance test and exit test; bridge courses to create nurse-practitioners needed

THE PANDEMIC underscored the woeful inadequacy of India in terms of health workforce—as against the WHO requirement of 3 nurses for every doctor, India has a ratio of 2.2. Aware of the scale of the crisis this could have precipitated had India been as badly hit by Covid-19 in terms of hospitalisation as some other nations, the government has been reorienting focus on to healthcare infrastructure and human capital. After bringing the National Medical Commission into force, it has finalised the National Nursing and Midwifery Commission Bill to replace the 73-year old India Nursing Council Act. In doing so, it has tried to address anomalies with nursing education. The Bill talks of a single nursing undergraduate entrance exam, quite like the NEET for medical education, to replace the many state-wise exams that candidates had to appear to secure a seat. There is also a common exit test, as is the case for medical education, to ensure uniform quality.

Additionally, the government is also recommending registration of every nurse with the state board. The Bill, as per *The Economic Times*, will likely also vest in the board the power to decide course structure, fee, etc; what remains to be seen is how much control the board eventually exercises. Fee regulation can be a tricky issue with private nursing education institutions competing with government ones. Another concern also needs addressing. A bridge course to have nurse-practitioners, not just to bolster healthcare human resource but also to allow nurses to grow further in their career, has to be thought of.

XI IS SO FIRMLY IN CHARGE, WITH NO CLEAR RIVALS AND NO KNOWN SUCCESSION PLAN, THAT HE IS ALSO SETTING THE STAGE FOR A FULL-BLOWN CRISIS OF LEADERSHIP IN THE FUTURE

Xi Jinping's strength is China's weakness

PRESIDENT XI JINPING has accumulated legions of powerful critics in China since he took office in early 2013. There are the once-powerful officials who have been felled by his sweeping anti-corruption campaign. There are the economists who resist his statist instincts. There are the academics who have objected to his authoritarian measures, such as his decision to abolish presidential term limits.

Yet, the latest meeting of the Central Committee of the Chinese Communist Party, held in late October, suggests that Xi is stronger than ever. Unlike any Chinese leader since the CCP took power in 1949, he has no identifiable rivals and no likely successors.

Some of Xi's detractors have fallen silent; others have come on board with his programme, reluctantly or after taking an intellectual leap. Those who dared to keep criticising him have been punished.

Xi's ascendancy is remarkable on many counts, especially considering that at the beginning of the year the new coronavirus took hold in Wuhan, then quickly spread elsewhere in China and to the rest of the world.

The outbreak would become "China's Chernobyl", some headlines and the US politicians screamed at the time, a societal and political meltdown that would expose the regime's structural bankruptcy and fatally undermine Xi's standing with both the party and the people.

Ten months later, Xi seems to be getting his way on nearly all fronts.

The CCP recently held its semi-regular plenum of the Central Committee, the 370-odd member body that formally approves major decisions, such as the country's five-year economic plans or the choice of top leaders.

In years past, observers of the gathering would typically try to unearth the hidden meaning of top-level personnel moves or any signs of shifting power dynamics between long-jostling factions, such as the China Youth League or the so-called Shanghai Gang.

The pundits never had much hard evidence to go on. Communist habits die hard: Delegates are locked in at the gathering's venue for several days, and all media are excluded from the event. But for years, there were at least visible signs of jockeying and horse trading among political clans with links to past leaders and others with revolutionary pedigrees.

This year, though, no one has even

LEADERSHIP QUESTIONS

something of a balancing act between reinforcing the state sector while encouraging the benefits created by vibrant private businesses.

Some of Xi's chief economic advisers—like Liu He, a vice premier; Yi Gang, the governor of the People's Bank of China; Guo Shuqing, the chairman of the China Banking and Insurance Regulatory Commission—are closely aligned with the pro-market factions in economic policymaking. But, Xi seems to be pushing for the state and the private sectors to cooperate in a kind of hybrid economy designed to serve the party's interests first and foremost.

Private companies are allowed to grow and prosper, but they face increasing demands from the state. Not only does the CCP require that committees of party members be set up within private companies; those committees are now expected to have a say in major aspects of the businesses.

In this way and others, the plenum has confirmed the ideological pillars of Xi's rule, set out most notably in the now all-pervasive "Xi Jinping Thought", the president's programme for strengthening the party and the country, as well as his own rule. This reassertion of hardcore principles also helps soothe the angst of the conservative constituency within the CCP—in Chinese political parlance, "the left"—which has long been critical of China's capitalist excesses.

Deng Xiaoping, China's paramount leader from the 1970s through the late 1980s, had said that China should become an advanced state by 2050. Now that timetable has been accelerated. The new target for completing the "socialist modernisation" of China—code for building it into a wealthy and powerful country on par with the US—is set out at the recent plenum is 2035. Xi will be 82 then, but he could quite conceivably still be in office, or at least in power behind the scenes. According to the conventions of Chinese politics, Xi already should have named his successor and be preparing to step down at the next party congress, scheduled for late 2022. He has not done so. Instead, he has removed formal constraints on the length of his tenure, such as term limits.

And here lies the paradox of Xi's rule. Now that he is so firmly in charge of the party, with no clear rivals and no known succession plan, he is also setting the stage for a full-blown crisis of leadership in the future. The greatness of Xi's power is its greatest weakness.

Are we at sea on marine plastic pollution?

Verifiable traction on marine plastics beyond the rhetoric has also been challenging, owing to the scarcity of India-specific data and action-oriented research

KARAN MANGOTRA & KAUSHIK CHANDRASEKHAR

Mangotra is associate director, Earth Science and Climate Change, and Chandrasekhar is associate fellow, Centre for Waste Management, TERI. Views are personal

THE GLOBAL MARINE PLASTIC POLLUTION footprint is estimated to be 8-10 million tonnes annually—equivalent to dumping one truck of garbage into the ocean every minute. A rough estimate suggests that close to 150 million tonnes (mt) of plastics have already polluted our oceans, and most of it originates from land (that is, it is not dumped into the ocean directly from vessels etc). Plastic packaging accounts for more than 62% of all items (including non-plastics) collected in international coastal clean-up initiatives. The number looks worse with the World Economic Forum estimating that 32% of all single-use packaging escapes collection systems.

Currently, India is considered the twelfth-largest source of marine litter and is projected to become the fifth-largest by 2025. The Ganga has been documented as one of the top-five rivers dumping plastics into oceans. India, as per 2017-18 estimates, consumes 16.5 mt of plastic annually, 43% of which is towards the manufacture of single-use plastic material. The Covid-19 outbreak has exacerbated this situation, with the pandemic demanding the use of personal protective equipment (PPE) such as suits, masks and gloves that are often discarded in unscientific ways. With our country generating close to 101 tonnes/day of Covid-19-related biomedical waste, the need to handle this stream of waste has grown significantly.

It is imperative to understand that plastic use has become an integral part of our lives. However, their end-use

management has lagged usage and waste generation levels. Mismanagement of plastic waste generated in coastal cities and urban centres are leading to this reaching the water bodies. Land-based sources are recognised as the main cause (up to 80% of total marine debris) of marine plastic pollution. This takes the focus back to systemic issues such as our failure to curb plastic waste through source segregation, strengthening material recovery facilities and devising market-based business models to incentivise diversion. The common leakage routes, as documented by a National Productivity Council (NPC) study, are litter accumulated and carried via open drains into rivers and water bodies. Other upstream routes contributing significantly to this cause include waste directly dumped into water bodies and waste from dump yards carried into local rivers or lakes.

The report further documents that this litter commonly comprises MLP, polybags, milk pouches, noodle pouches, detergent packets, disposable cutlery, shampoos, toothpaste and food takeaway containers.

The plastic situation has presented itself as a hanging sword. However, we are yet to gain a common understanding, both domestically and internationally. Single-use plastics, today, are a common part of the political discourse; however, the implementation of their phase-out has been marred by the lack of a common definition that could unite the states for this cause. The definition

assumes greater significance as this would impact multiple stakeholders, including citizens and industry, thereby, impacting the use of specific types of plastics. The success of this transition would then also be governed by the availability of affordable alternatives to fill voids created. Verifiable traction on marine plastics, beyond mere rhetoric, has also been challenging, owing to the scarcity of India-specific data and action-oriented research, making it even more challenging for policymakers.

Addressing the 'bulk of issue' by curbing land-based sources of marine litter must be the initial focus. Understanding this linkage would provide a holistic approach towards addressing the issue. While phasing out of single-use plastics clearly established a political consensus, a clear roadmap involving the cities needs to be drawn up to achieve the same. This could begin with arriving at a common understanding and definition agreed upon internationally. The understanding would then need to trickle to the lower government tiers in the form of bye-law inclusions to guide the cities to phase out single-use plastics by 2022. Institutional framework towards achieving the common goal would need to be chalked out and streamlined so that relevant government bodies could work effectively towards achieving the goal. To address this intertwined complex issue, a robust multipronged structured approach still remains the call of the hour.

LETTERS TO THE EDITOR

Indo-US ties

Joe Biden's win of the US presidency, and his acceptance speech with a healing touch and a vow to restore the soul of America signals the new beginning for not only his countrymen but also for the entire world. As a major proponent of stronger relationship with India right from his days as Chairman of Senate Foreign Relations Committee to the VP of the US, Joe Biden's rise as President will unequivocally further deepen the strategic engagement between the two countries. His leading role in getting approval from US Congress on nuclear deal with India in 2008 cannot be forgotten. The bipartisan consensus amongst Democrats and Republicans on China as a strategic rival and a threat will hopefully ensure the Biden's administration support to India on tackling Chinese belligerence on LAC. As Democrats are more liberal on the front of immigration, Biden is expected to be softer towards Indians who go to US to study, work and live there. While Trump administration had not taken any action beyond making some perfunctory statements on issues of human rights situation in Jammu and Kashmir following the revocation of Article 370, on Citizenship Amendment Act and NRC, Biden had openly expressed his concern on such issues. However, as there has been a tradition of bipartisan support for a better ties with India, Joe Biden in all likelihood will continue with the tradition while putting his personal stamp on it.

— M Jayaram, Sholavandan

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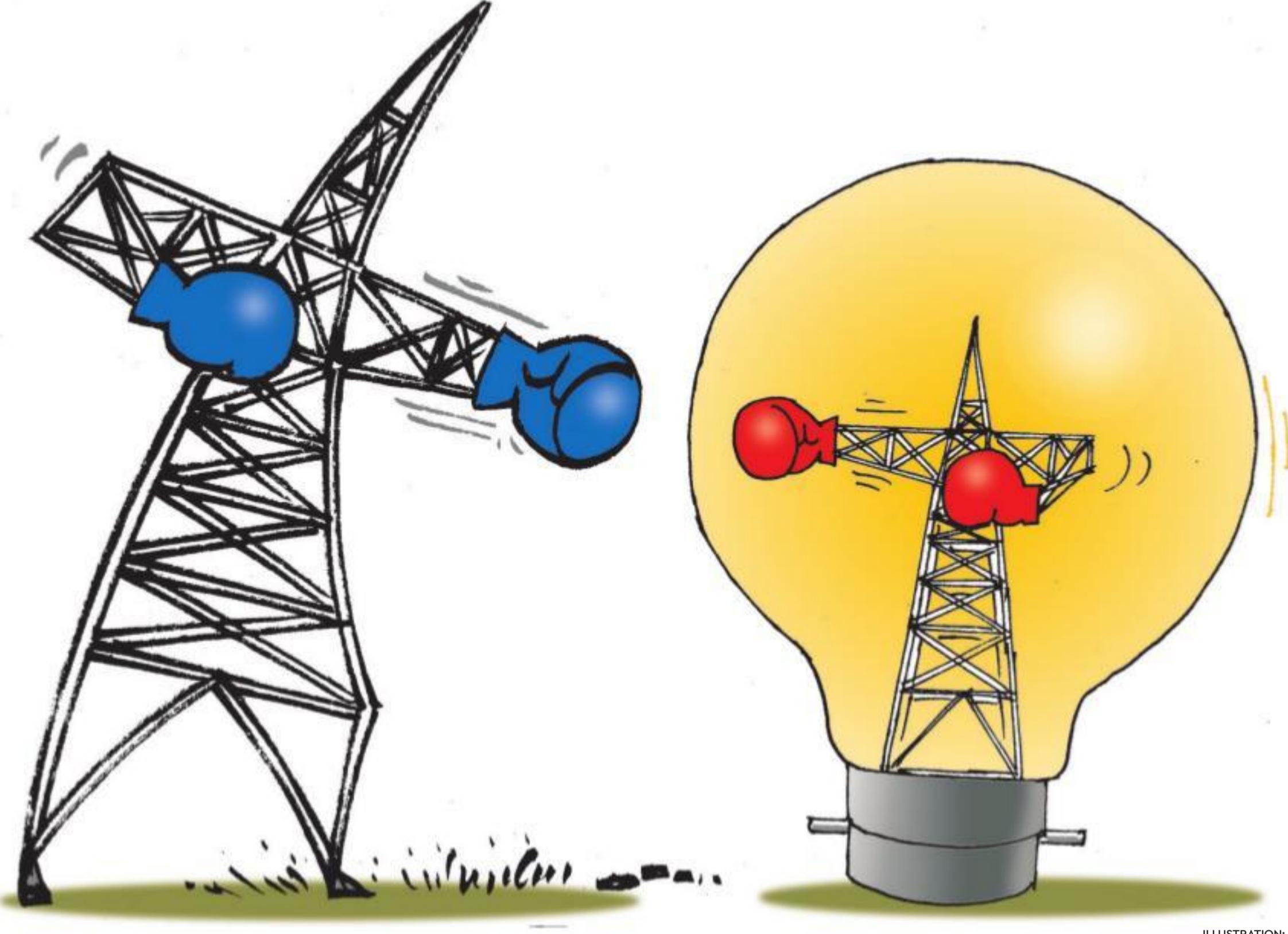


ILLUSTRATION: ROHIT PHORE

WE ARE WELL-VERSED of the fact that power is a Concurrent subject under the Constitution. The Electricity Act of 2003 clearly defines the functions of the government and the regulators under the various statutes of the legislation. Under the Act, all state-specific rules and reforms have to be undertaken by the state electricity regulatory commissions (SERCs) after taking into account their own state's specificities. Unfortunately, today, the central government, by invoking Section 176 of the Electricity Act, is dictating terms on issues related to power supply and interfering in the matters of states. This overstepping of jurisdiction by the government, I suspect, might not be tenable in the court of law.

The latest example in this regard is the draft Electricity (Rights of Consumers) Rules 2020 issued recently by the Ministry of Power. It proposes prescriptive rules and duties of SERCs, distribution utilities and consumers in the matter of electricity supply such as metering, billing, connection, disconnection, reconnection, reliability of supply, etc. The draft also recognises an emerging category of consumers known as 'prosumers' who would have the right to produce electricity for self-use and inject excess in the grid. Distribution utilities will have to facilitate the setting up of renewable generation system at the prosumer's premises and facilitate robust compliance to ensure success of prosumers.

Adhere to the Electricity Act 2003

strictly. The draft Electricity (Rights of Consumers) Rules 2020 propose specific rules and duties of SERCs, distribution utilities and consumers in the matter of electricity supply. The states, under the Electricity Act, have the discretion to implement or not implement these rules. Instead of intruding into state matters, the Centre must, indeed, focus on broader and critical aspects such as availability of round-the-clock affordable power supply to consumers without any load-shedding, adherence to merit order despatch, respecting must-run status and absorbing renewable energy without curtailment, distribution reforms, regulatory reforms and de-politicisation of the power sector. The Ministry of Power

SL
RAO

The author is member, Advisory Board, Competition Commission of India, and former chairperson, Central Electricity Regulatory Commission



REGULATORY APPROACH

The Centre must maintain the balance of power

The Union ministry of power must refrain from overstepping its jurisdiction and interfering in state electricity matters

must not overstep into making rules on the subject vested with another body or authority which is against the letter and spirit of the Electricity Act of 2003. The Ministry of Power must refrain from framing rules under Section 176 unless it is relatable to power provided under the Act. Instead of prescribing such specific rules, the central government should, instead, issue key guidelines for states, allowing them to come up with their own rules and framework applicable at the respective state level. The Electricity Act of 2003 entrusts states to create prescriptive rules in the areas of power generation, supply, distribution and markets. The central government must also invest efforts to promote a fair and healthy

competition in the power sector.

Guide regulatory reforms and competition in the right direction

Today, equipped with more than two decades of regulatory experience in the power sector, we have a strong case for undertaking regulatory reforms basis the experience gathered and the future structure and construct we aspire to create. In fact, the reforms have now become a prerequisite to building an efficient and sustainable energy sector. A key reform that could be an ideal one would be to amend the Constitution and removing electricity out of the Concurrent List, as in the case of sectors like telecommunications, minerals, coal, hydrocarbons and

many other infrastructure areas. This reform could be high resisted by states and could, thus, confront great deal of implementation challenges.

Autonomy, independence and accountability of the regulators is another critical regulatory reform that we must undertake and expeditiously. First and foremost, we must refrain from political interference in regulatory appointments. We must build independent regulatory commissions where candidates are not preferably from government background, are below 55 years of age, with independent thinking and expertise in finance, law, management and the subject matter. This will ensure that the regulators act independently and do not become the extended arm of state governments. To create greater accountability on the part of the state regulators, the Appellate Tribunal for Electricity (APTEL) should be granted powers to issue guiding principles for state commissions and have powers to review their functioning. The Electricity Act of 2003 should be amended to give the APTEL a supervisory role to ensure fulfil their roles and responsibilities prescribed under the Act.

For the regulatory and policy reforms to have a large-scale and transformational impact, we must also build and nurture competition. Robust competition across all aspects of the supply chain is imperative. Building a healthy 'competition' across energy value chain can offer a win-win proposition for the customer, business and market development, as well as build an energy economy that is efficient and sustainable. A free, fair and healthy competition, indeed, also acts as a self-regulating mechanism. The advent of competition in industries such as telecommunication, retail, travel, e-commerce, aviation, etc., has brought a paradigm shift and enormous benefits to industries, consumer choice and overall economic welfare. In 2003, the Competition Commission of India was set up as a statutory body to ensure that all citizens have access to the broadest range of goods and services at the most competitive prices in a transparent manner. Hence, the focus ahead should be on the continued shift from the cost-and-negotiation-based models to a competitive market model across the economic landscape.

Global investors must focus on India's long-term growth potential, rather than short-term afflictions

India will stand out post-Covid

PRITAM S PURKAYASTHA

General manager, Strategic Planning, SAIL. Views are personal

The *atmanirbharta* focus will help India flex manufacturing muscle

IT'S TIME TO position India as a global investment destination, with an emphasis on the country's long-term growth potential, rather than short-term afflictions. We must bring forth nuggets of positivity such as the demographic dividend, young and skilled population, yet to be developed essential infrastructure, pent-up urbanisation, varied agro-climatic zones capable of growing innumerable crops, tourism avenues, etc, under one umbrella.

India is expected to remain a young country for the next three decades. This sizeable young population ties greatly with the basic supply-demand law of economics, i.e. the bigger the pool of human resource, the bigger the consumer market. This can also be validated from a well-known fact that India is the back office or industrial zone to global firms, who enjoy the benefit of the country's cheaper and highly-educated, English-speaking workforce; India is also a major market for products and services.

For all-round progress, it is essential the entire population contributes significantly in all sectors of the economy—strategies should evolve around creating employment opportunities both in rural and urban areas, whether through extraction of natural resources or avenues via government programmes focusing on infrastructure generation or through self-employment in the form of start-ups.

The biggest factor showcasing the improvement in regulatory environment—essential for growth of business and the country—is the 'Ease of Doing Business' rankings. India's ranking improved in six years by 79 places to reach 63rd in 2019, a record amongst emerging economies. Undoubtedly, India's image from the standpoint of entrepreneurial environment, global competitive indices and attractiveness had been propped up.

Discounting the aberrations caused by Covid-19, which, hopefully, will gradually fade, such positive indicators are surely going to lure transnational companies looking for new investment destinations. With the government's flagship 'Make in India' scheme, further reinforced by the Atmanirbhar Bharat Abhiyan and other reforms, it is fair to be optimistic that a boom, across all sectors, is round the corner—and especially in manufacturing, which will enhance the country's competitiveness, so as to be associated with the global value chain as a reliable entity.

India is also a land of culture and diversity, and countless experiences to offer. However, for scaling up returns from tourism, we need to ramp up expansion projects associated with highways, waterways and aviation networks, which also is being done. Commendable work has been initiated in the form of launching the UDAN scheme, which has opened up new destinations in different parts of the country. In addition, wildlife safaris, along with the rich heritage of culture and tradition, can open up avenues with a significant revenue potential. Developing experiential and impact tours to remote rural pockets can drive up tourist footfall, bringing prosperity to the hinterland and helping check the migration of local youth to cities in search of jobs. This will add to rural prosperity, already being buttressed by positive strides evident in the agricultural sector.

India is acknowledged globally as a knowledge hub. Indians have contributed immensely in other countries and have been part of their journey of development. Also, India's association with the Nobel Prize goes back a long time. Poet, thinker and writer Rabindranath Tagore brought glory, when he became the first Indian to win the Nobel. Since then, nine other laureates with an India connection have won this award, with Abhijit Banerjee being the latest. It is prime time to reverse the brain-drain, so that India benefits by implementing new ideas to catapult from the status of an emerging economy to that of an enterprising developed nation.

It is not arduous to re-establish India as one of the world's fastest growing emerging economies and achieve the aspiration of becoming a major economic hub. We are attempting to understand the strong underlying fundamentals, and waiting to gain momentum in the coming years. To reiterate, India is bound to stand out in the new normal.

BUREAUCRATIC LETHARGY?

Why Gadkari is both right & wrong

The twist in the tale on the delays in the construction of the NHAI's new building

SRIVATSA KRISHNA

The author is an IAS officer. Views are personal
Twitter @srivatsakrishna



Under the leadership of an outstanding lady officer of the 1986 batch, Karnataka got 400 clearances across 17 unconnected central and state bureaucracies—the NHAI, Railways, Government of India (Forests and Environment), Railways and Karnataka—in record time, which enabled the Karnataka Gas Pipeline to sign an MoU in May 2010, start construction in November 2010, and Toyota, the first customer, bought gas on February 19, 2013! We also have many 'saints' (who are personally honest, but would also not exert themselves to do anything of consequence) and 'criminals' who can make every Mallya, Choksi and Kalmadi look like Mahatma

Gandhi, with enough wealth to become a fund of funds for many private equity funds! So, we have all kinds, and often one kind is masquerading as the other, especially on the social media.

In the current case, the NHAI appears to have made some bad decisions and indecisions. First, it decided to construct the building itself, for which it had no experience—instead, it could have been given to the NBCC. The contractor went bankrupt, the scope was changed, and they went to arbitration. Let's not forget the NHAI has several contractors close to every major politician in Maharashtra and Andhra Pradesh, whose primary vocation is to get more

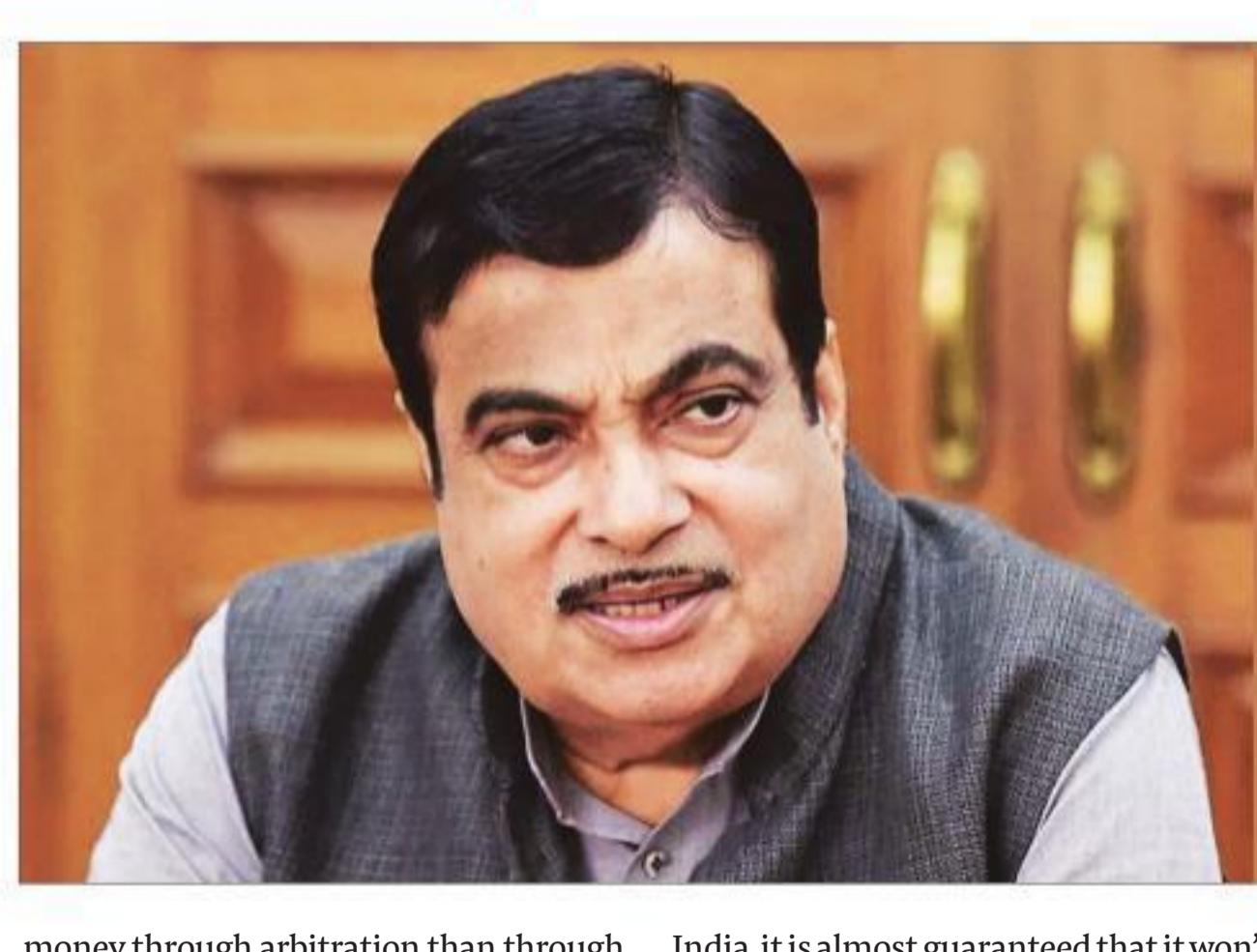
money through arbitration than through construction. Second, once it goes into arbitration, most 'good' officers play safe and don't like to take risks to get a project going, lest it upsets their retirement planning.

Recently, in Chhattisgarh, in an IT project, the strange converse happened. Notice was given, penalty levied and partly collected for non-completion of a project by two successive IAS officers. But then their successor waived the penalty and returned what was collected, in all his wisdom. He could have done this in the interest of project completion or for other considerations or pressures.

If an IAS officer levies a penalty in

If it allowed inactions of certain chairmen and members of the NHAI, does it mean that the minister does not have the guts or the ability to monitor and overrule bad decisions by bad officers or indecisions by 'saintly' officers? In fact, one hears that, even in this case, the NHAI wanted to penalise the contractor, but wasn't allowed to. Let us not forget that the same ministry, the NHAI, officials and contractors, using the same set of rules, under a phenomenally sagacious and honest minister BC Khanduri (along with Santosh Naik, IAS), created the Golden Quadrilateral, a landmark in India's history.

This has been a 'good' pandemic for policy, and India has come out with some world-class ones in agriculture, education and labour—which every commentator of every hue (with or without a mask to hide their current political hypocrisy) has been demanding for long, but implementation remains the key challenge. Why don't the 'saints' in the IAS, for a change, be the change they profess to be on the social media? Why doesn't the political executive, across political complexions, bring about drastic bureaucracy reforms? And not collude with the 'criminals' in the IAS and engage in rampant corruption on every tender, increase competition through more lateral recruitment coupled with fixed contractual tenures after the initial 15 years in the IAS, post the right officers (the tools) at the right positions at the right time, and take measured risks themselves, to enable IAS officers to follow the lead? That will be the final frontier to be conquered for a 'new India'.



India, it is almost guaranteed that it won't get collected and will go into eternal arbitration which stalls the project. What should a good officer do? If he imposes a penalty for non-performance, he can be called vindictive, and if he doesn't impose, he could be accused of nepotism—you must make the omelette without breaking the egg! So, even a well-meaning, decisive IAS officer who decides to waive penalties in return for guarantees of project completion will face criticism.

It is also not an unfair question to ask what did the political executive, upon seeing the building being stuck for 11 years, do to resolve matters?

International

WEDNESDAY, NOVEMBER 11, 2020



FB FACES CRITICISM

Bill Russo, Biden campaign spokesman

In the days after Election Day, Facebook is flooded with thousands of calls for violence... Some of them are taken down, but many are left up for hours, if not days

Quick View

Adidas: Worsening pandemic will weigh on earnings

ADIDAS BECAME ONE of the first consumer-goods companies in Europe to warn that renewed lockdowns will weigh on its earnings again and bring a swift end to a recent sales rebound. The shoemaker's revenue is no longer on track for growth in the fourth quarter, the German sportswear maker said, predicting a low- to mid-single-digit percentage decline. A number of company stores have already closed in recent weeks amid a resurgence of coronavirus cases while stricter social distancing guidelines are slowing customer traffic in brick-and-mortar shops in Europe. The prospect of further restrictions could make the guidance out-of-date, as the forecast assumes that 90% of stores remain open.

US calls for WHO-led probe into Covid origin

THE US, WHICH has accused China of having hidden the extent of its coronavirus outbreak, called on Tuesday for a "transparent and inclusive" WHO-led international investigation into the origin of the pandemic, criticising its current terms. The virus, known as SARS-CoV-2, is believed to have emerged in the Chinese central city of Wuhan late last year, possibly from bats at a market with live animals. Chinese scientists are carrying out research into its origins and how it jumped the species barrier.

Spotify agrees to buy ad-tech firm for \$235 m

SPOTIFY TECHNOLOGY AGREED to acquire Megaphone, which creates tools for podcast advertisers, in a deal that values the acquisition at \$235 million. Founded by the online news company Slate, Megaphone connects podcast publishers such as Vox and ESPN with networks of advertisers. Spotify will use Megaphone's network and tools to offer its advertising technology to thousands of additional podcasts. After building up its podcasting operations, Spotify is now trying to line up more advertising — helping it justify the investment in a still-nascent genre. The music streaming giant has now spent more than \$800 million acquiring podcast firms, including Gimlet Media, Anchor and the Ringer, aiming to decrease its reliance on record companies.

Huawei to sell smartphone unit for \$15 bn to Shenzhen govt, Digital China, others

JULIE ZHU
Hong Kong, November 10

HUAWEI PLANS TO sell budget-brand smartphone unit Honor in a 100-billion yuan (\$15.2-billion) deal to a consortium led by handset distributor Digital China and the government of its home town of Shenzhen, people with knowledge of the matter told Reuters.

The plan comes as US restrictions on supplying Huawei Technologies force the world's second-biggest smartphone maker — after South Korea's Samsung Electronics — to focus on high-end handsets and corporate-oriented business, the people said.

It also indicates little expectation for any swift change in the US perception of Huawei as a security risk following a new US administration, one of the people said.

The all-cash sale will include almost all assets including brand, research & development capabilities and supply-chain management, the people said. Huawei could announce it as early as Sunday, one of the people said. Main Honor distributor Digital China Group will become a top-two shareholder of sold-off entity Honor Terminal with a near-15% stake

Republicans shy from asking Trump to concede

CATIE EDMONDSON
Washington, November 10

SINCE HE WAS elected, President Trump's relationships with Republican lawmakers on Capitol Hill have mostly fallen into one of two categories: the unbreakable bond with his most ardent followers, who defend him at all costs, and the tenuous, strained alliance with the rest, who share his agenda but often cringe privately at his language and tactics.

Neither group is particularly well suited for the chore of trying to persuade Trump, who refuses to concede the election, that it is time to step aside — or at the very least, to stop spreading claims about the integrity of the nation's elections that are contrary to considerable evidence. And there is little chance that Trump, who has been perplexed and sometimes enraged by the Republican institutionalists who might normally be expected to play such a role, would listen if they did.

The dynamic helps explain why, days after President-elect Joseph R Biden Jr was declared the winner of the election, even

Senator Mitch McConnell of Kentucky, the majority leader, was unwilling to recognise the result. Instead, senators have tiptoed around — or in some cases blindly run past — the reality of Trump's loss, and the lack of evidence to suggest widespread election fraud or improprieties that could reverse that result.

"There is no bipartisanship to speak of, in terms of how many members are willing to speak up — and would it matter if he? Would he listen?" said William S Cohen, a former senator and House member from Maine, who was one of the first Republicans to break from his party and support the impeachment of President Richard M Nixon. "Trump doesn't care a whit about the House or Senate, and he rules by fear. He still can inflame his supporters — there are 70 million out there. He still carries that fear factor."

By Monday evening, a club of only a few Republican senators known for their distaste for Trump — Mitt Romney of Utah, Ben Sasse of Nebraska, Susan Collins of Maine and Lisa Murkowski of Alaska — had



President Trump's iron grip on his party has inspired love for him among many Republican lawmakers, and fear in others. Neither group will tell him it is time to concede his loss

PHOTO: NYT

acknowledged Biden's victory.

McConnell, who is poised to be the top Republican in Washington during the coming Biden administration, threw his support behind Trump, declining to recognise

Biden's victory as he argued Trump was "100% within his rights" to challenge the outcome.

Far from attempting to influence the president's thinking, most Republicans have gone out of their way to avoid seeming to dictate what he should do.

"I look forward to the president dealing with this however he needs to deal with it," Senator Roy Blunt, a Missouri Republican on McConnell's leadership team, said on ABC's *This Week* on Sunday, even as he noted that it "seems unlikely" that the outcome would change based on Trump's legal claims.

Some of the Trump's acolytes, on the other hand, have rushed to advance his baseless theories of fraud. Senators Kelly Loeffler and David Perdue of Georgia, both of whom are facing runoff elections in January, demanded the resignation of their state's top election official, a fellow Republican, after he said there was no evidence of widespread fraud in the state's elections.

Representative Kevin McCarthy of California, the Republican leader, also insisted that Trump was right to contest the results

of the election.

"Every legal challenge must be heard," McCarthy said. "Then and only then does America decide who won the race."

In 1974, as President Richard M Nixon faced the Watergate scandal and the strong likelihood of impeachment and conviction, a cadre of powerful Republican lawmakers marched to the White House and one by one, naming lawmakers in their own party who were prepared to vote to convict him, told him it was time for him to go. The message was clear, and Nixon announced his resignation the next day.

Expect no such reckoning for Trump, said Timothy Naftali, the founding director of the Richard Nixon Presidential Library and Museum and a professor at New York University. As United Nations officials converge, some human-right advocates see hope in a Biden administration.

"It's very difficult for Republicans whose leader got 71 million votes, the most by any Republican standard-bearer ever, even just to turn their backs on him," Naftali said.

—NYT

ANTITRUST RULES VIOLATED?

Amazon hit by EU complaint, faces new probe over sales

BLOOMBERG
NOVEMBER 10

AMAZON.COM BECAME THE European Union's latest Big Tech target as regulators escalated a case into how it uses rivals' sales data on its platform and added a new probe into whether it unfairly favours its own products.

The European Commission said it suspected Amazon violated antitrust rules over its use of non-public business data from independent sellers on its marketplace that could benefit the company's own retail arm. The EU regulator will also probe how Amazon chooses products for a prominent "buy box" and whether Amazon pushes retailers to use its own logistics and delivery services.

"We do not take issue with the success of Amazon or its size," Margrethe Vestager, the EU's antitrust commissioner, told reporters at a press conference in Brussels on Tuesday. She said the EU's concerns focus on "very specific business conduct" linked to Amazon's dual role as a retailer and a platform for smaller merchants.

"Amazon represents less than 1% of the global retail market, and there are larger retailers in every country in which we operate," the company said. "There are more than 150,000 European businesses selling through our stores that generate tens of billions of euros in revenues annually and have created hundreds of thousands of jobs."

Google teams up with European cloud rival in battle with Amazon

GOOGLE STRUCK A deal for France's OVH to resell the tech giant's cloud software and services to customers who are wary of sharing sensitive data with a US company. It's the latest response to a shifting legal situation on data privacy that's left European businesses and governments uncertain over the risks around storing their internal and client information on US servers. Those concerns have grown since the EU's top court struck down an information-transfer pact known as the EU-US Privacy Shield in July. From next year, Google's customers will be able to access its cloud services over Roubaix-based OVH's physical infrastructure, with a guarantee on where their data is stored, according to a statement on Tuesday.

While Amazon's global sales last year were \$280.5 billion, any fine is likely to be far less than the 10% of annual revenues the EU could levy — and would be based on sales in European markets. Amazon made \$22.2 bil-

lion in Germany and \$17.5 billion in the UK in 2019, the only European sales it breaks out. Amazon has around 3 million active merchants selling products on its site, with around a third of those in Europe, according to a 2019 report by e-commerce analysis firm Marketplace Pulse.

The EU warned last year it was probing suspicions that Amazon could spot best-selling products and start stocking the same thing itself — essentially cherry-picking the most profitable or high-volume goods.

Regulators say the use of non-public marketplace seller data allows Amazon to avoid the normal risks of retail competition and allows it to abuse a dominant position as an online host for merchants in France and Germany. Amazon's retail arm can access "very large quantities of non-public seller data," which flow into automated systems that can calibrate Amazon's own retail offers. That can help Amazon make "strategic business decisions" that might harm other sellers.

The new investigation focuses on the "buy box" where Amazon highlights sellers of a particular product. Some 80% of sales go to the winner of the buy box, Vestager said. The EU will check how Amazon selects the winners of that box and how sellers can offer products to the Prime loyalty programme. Officials will also check if that effectively favors Amazon's own products and sellers that use Amazon's logistics and delivery service.

Development processes that usually take years have been compressed into months, and experts caution that the world is in uncharted territory with Covid-19 vaccines.

Still, the preliminary data disclosed by Pfizer was so unexpectedly positive that it overwhelmed all caveats, sending investors



The double shot of progress was somewhat offset by news that the final-stage trial of a frontrunner Chinese vaccine candidate was halted in Brazil due to a serious adverse event

stampeding out of haven assets like the yen and Treasuries and into securities most exposed to an economic recovery. With control of the coronavirus seemingly all but lost in the US and parts of Europe, Pfizer's vaccine and the experimental genetic technology it harnesses was received like a deus ex machina.

The 13 economies that have already inked supply agreements with Pfizer and its German partner BioNTech SE are now poised advantageously. Pfizer and BioNTech have said they should be able to produce 1.3 trillion doses of their shot — enough to vaccinate 650 million people — by the end of 2021. About 50 million doses are expected to be available in 2020.

World's biggest ETF lures \$9.8 bn in a day on vaccine hope

BLOOMBERG
November 10

THE LARGEST EXCHANGE-traded fund (ETF) in the world is also the biggest loser this year, but at this rate it won't be for long.

State Street's SPDR S&P 500 ETF Trust (SPY) just added \$9.8 billion in a single day, according to data compiled by Bloomberg. That was the most in one session since December 2019, and one of the \$319 billion fund's three best days in more than a decade.

Progress toward a vaccine for the coronavirus helped spark the move, as investors dived into America's benchmark stock index as well as some of the most beaten-up sectors of the market. While the heavyweight tech shares that dominate the S&P 500 fell on Monday, almost three-quarters of the gauge's members finished higher.

"Allocators sitting on the sidelines had no choice. Not participating, after such historic news, could be career suicide," said James Pillow, managing director at Moors & Cabot. "There is little doubt that some of the funds recently pulled from Nasdaq-focused funds quickly found a home in the broader, more cyclically based SPY and DIA," referring to the SPDR Dow Jones Industrial Average ETF Trust.

The additions to SPY were more than 10 times bigger than the second-largest ETF winner on Monday and increased assets by 3.2% to the highest level since February.

"You put it on the back of what happened last week with the market rallying strongly," said Andrew Mies, chief investment officer of 6 Meridian. "We're in uncharted territory in terms of how far we've moved in such a short period of time."

Still, SPY has suffered net outflows of \$2.84 billion in the past year. The fund has been buffeted along with stocks in pandemic-fuelled volatility, while its relatively high expense-ratio has seen it lose ground to cheaper competitors.

Europe Covid death toll set to pass 3L as winter looms and infections surge

REUTERS
November 9

THE COVID-19 death toll in Europe is set to pass 300,000, according to a Reuters tally on Tuesday, and authorities fear that despite hopes for a new vaccine, fatalities and infections will continue to rise as the region heads into winter. With just 10% of the world's population, Europe accounts for almost a quarter of both the 50.7 million cases and 1.2 million deaths globally and even its well-equipped hospitals are feeling the strain.

After achieving a measure of control over the pandemic with broad lockdowns earlier this year, case numbers have surged since the summer and governments have ordered a second series of restrictions to limit social contacts. In all, Europe has reported some 12.3 million cases and 295,000 deaths and over the past week, it has seen 280,000 cases a day, up 10% from the week earlier, representing just over half of all new infections reported globally.

Hopes have been raised by Pfizer's announcement of a potentially effective new vaccine, but it is not expected to be generally available before 2021 and health systems will have to cope with the winter months unaided. Britain, which has imposed a fresh lockdown in England, has the highest death toll in Europe at around 49,000 and health experts have warned that with a current average of more than 20,000

MAPPING THE VIRUS

Cases near 51 million

Deaths exceed 1.26 million

Recoveries 36,208,751

■ Pfizer vaccine results leave questions about safety, longevity

■ HHS chief sees Covid-19 vaccines for public by spring

■ EU finalises Pfizer vaccine deal

■ US reports another record day of infections

■ WHO's Covid envoy says vaccine data is 'great news'

■ Japan panel warns of Covid surge, calls for new precautions

Pfizer's German vaccine partner said the price of \$19.50 a dose, which is in its supply contract with the US, could turn out to be a benchmark for the developed world.

Hong Kong will announce the details of a travel bubble with Singapore before the end of the week, a government official said Tuesday. It also plans to announce details on quarantine exemptions for Hong Kong residents returning from Guangdong or Macau.

Moscow adopted a raft of new restrictions as the number of new infections continues to grow and extended the measures past Russia's 10-day New Year holiday, Mayor Sergei Sobyanin said Tuesday on his blog.

The terms of reference determined by a team of international and Chinese scientists in an effort to investigate the origins of the coronavirus were only shared with the World Health Organization's member states a few days ago, a US delegate said at the World Health Assembly.

The European Union finalized an agreement to buy 200 million doses from Pfizer and BioNTech's vaccine, with an option to buy another 100 million. The initial accord was announced Sept. 9.

The data on Pfizer's vaccine is "great, great news," the World Health Organization's Covid-19 special envoy David Nabarro told Ireland's RTE radio, though he expects it to be next year before any vaccine is generally available.

hundreds of deaths a day and together, the five countries account for almost three quarters of the total fatalities.

Facebook shredding fabric of democracy, says Biden spokesman

SARAH FRIER
November 10

A REPRESENTATIVE OF US president-elect Joe Biden lashed out at Facebook, alleging that the social media giant is "shredding the fabric of our democracy" in the aftermath of the election.

"In the days after Election Day, Facebook is flooded with thousands of calls for violence," Bill Russo, a Biden campaign spoke-

sman, said in a tweet. "Some of them are taken down, but many are left up for hours, if not days." Russo pointed to recent online statements by former White House strategist Steve Bannon, who in a video called for the beheading of Anthony Fauci, director of the National Institute of Allergy and Infectious Diseases, and Christopher Wray, director of the Federal Bureau of Investigation.

Facebook eventually blocked access to the video, but Bannon's account is still active.

related content, Facebook applies a label with a link to its voter information center, instead of directly saying whether the posting is false. Often that's because the company's third-party fact checkers haven't yet been able to review the content, according to Facebook.

Even before the election, Biden's campaign was pressuring Facebook to do more about untruthful content, and has been unsatisfied with the company's response.



New Delhi

Personal Finance

WEDNESDAY, NOVEMBER 11, 2020

ON GOLD PRICES

Somasundaram PR, MD, India, World Gold Council

A 28.8% rally in domestic gold price this year and the need for quick credit among small businesses will further spur gold loans' growth post Covid.

BORROWINGS

Loan restructuring: Is it right for you?

Go for the restructuring option only if you have a thorough repayment plan and are confident you won't have a big financing requirement soon

ADHIL SHETTY

THE COVID-19 PANDEMIC has forced many borrowers to opt for the six-month moratorium to avoid any loan repayment default. Later, Reserve Bank of India allowed lenders to offer loan restructuring options to their borrowers to help them repay their loans easily. Eligible borrowers are allowed to extend the repayment tenure so that they find it easier to repay their loans with a reduction in the EMI size or to get the moratorium extended by up to two years subject to the lender's terms and conditions. Here are the things you need to keep in mind to make an informed decision about accepting or rejecting the loan restructuring option.

Impact on credit score

At the time the moratorium on loan repayment was announced, it was mentioned that the borrowers who opt for it would not face any downgrade in their credit scores. However, in the case of loan restructuring, no such announcement has been

made. Opting for a loan restructuring may directly or indirectly impact your credit score. Loan restructuring may get reported as "restructured" in your credit history that may not lead to a direct lowering of your credit score but lenders might take a stricter stance while assessing your repayment capacity if you apply for another loan in the near future.

That said, if you are not planning to apply for another loan, you can consider opting for loan restructuring. Even if there is a little dip in your credit score due to restructuring, you'll get sufficient time to reinstate it gradually with timely repayments over a period of time.

Cost of borrowing

How much is the interest rate levied on the loan for which you may be considering the restructuring option? What is the tenure of your existing loan? How much is the cost of borrowing another loan to repay your current loan? Answers to these questions can also help you determine whether you should agree to loan restructuring or avoid it.

If the interest on your existing loan is higher than another loan product that you can get from the banks, you may opt for a new loan instead of going for a loan restructuring. For example, let's suppose your existing loan is a personal loan product in which the bank's interest rate is 18% p.a. and the remaining tenure is two years. You may also apply for a secured loan at a lower rate and for a longer tenure to repay the existing per-



sonal loan and save on interest as well as pay lower EMIs to clear your loan.

If you don't have the option to raise another loan and your loan product is already a low-interest product like a home loan or a loan against property, you may opt for loan restructuring for immediate relief after a thorough assessment.

Future borrowing capacity

Opting for the loan restructuring will stretch your loan tenure. It means your

Other liquidable investments

Check whether you have any low-return generating and non-essential investments or assets gathering dust that you can liquidate to repay your loan before opting for the restructuring route. It could be a good option, especially if your loan interest rate is higher than the return you expect from your existing investments. This would help you in becoming debt-free faster so that you can invest again and accumulate the liquidated corpus. That said, due diligence, especially about penalties for a premature liquidation, is a must before finalising the decision to liquidate any investment to repay the loan without restructuring support.

Final thoughts

If you don't opt for loan restructuring and fail to repay the outstanding loan amount, it may result in a default and the same would be reported to the credit bureaus. Later, the lender may initiate steps to recover the loan amount. The last date to avail the loan restructuring option is December 31, 2020. The loan restructuring option can be availed only if you failed to repay your EMIs due to a loss of job or income necessitated by the Covid-19 pandemic. Loan restructuring may be subject to additional charges, and though it may lower your EMIs, you will have to pay more interest due to the increased tenure.

The writer is CEO, BankBazaar.com

YOUR MONEY

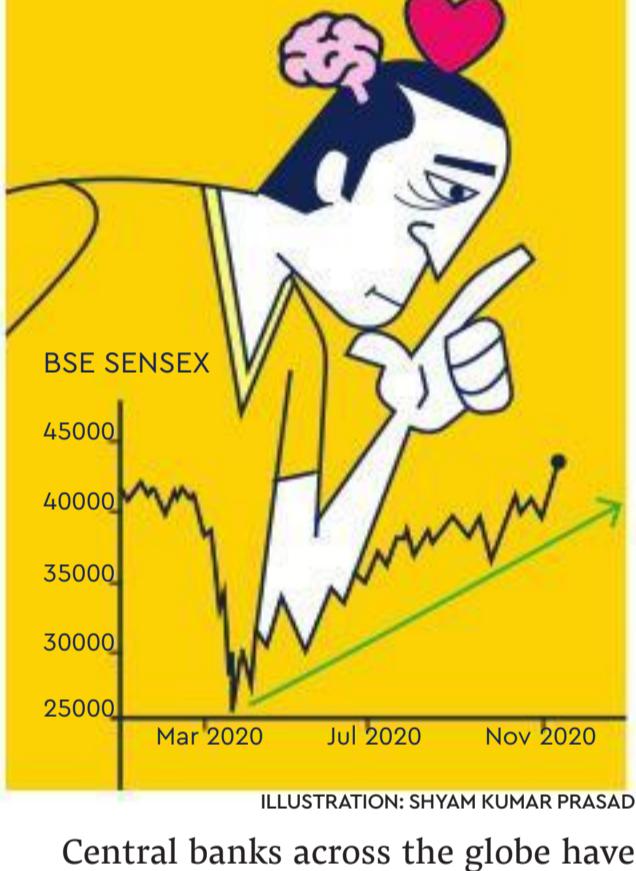
BRIJESH DAMODARAN

Take part in market rally or sit it out, it all depends on your emotions

THE VOLATILITY IN the markets has posed more questions than answers. The 30-share BSE Sensex from levels of 42,000 in January this year went down below the levels of 26,000 in March and then moved up to 42,597 as on November 9, 2020. In September, 1.3 million demat accounts were opened, which is the highest in the year so far, indicating increased retail participation in the equity market since the lockdown to contain the coronavirus pandemic began.

So, will the markets continue to go up? This is anyone's guess. "Irrational exuberance" is being noticed and at some point it has to stop. One needs to have the processes both in thought and action and act swiftly. Alternatively, one can sit out—just as a few of the largest investors across the globe are doing—and wait for this rally to change course. As an investor, check your asset allocation, cash flow needs and not succumb to the feeling of FOMO (fear of missing out).

Remember, in the year 2000 just as the markets were going up, based on the dot-com boom, one of the largest investors sat on the sidelines for the entire period. And when the markets fell drastically in the subsequent year, he picked up some good stocks at throwaway prices.



While the cloud has a wide range of applications and benefits for many sectors, To The New has seen major deployments across communications services, B2B software and independent software vendors (ISVs), entertainment, education, healthcare and banking. Businesses in these sectors are identifying unique and innovative ways to use the cloud in order to ensure business continuity, operational excellence, cost optimization, and immense scalability."

While we talk about the limitless potential of cloud solutions, it is important to acknowledge some challenges that could be present in some cases. According to a recent IBM survey, the ease and speed at which new cloud tools can be deployed can also make it harder for security teams to control their usage. IDC too recently suggested that an extremely distributed cloud solutions landscape can lead to unclear ownership of the security in the cloud, allowing policy "blind spots" and potential for shadow IT to introduce vulnerabilities and misconfiguration. Thus, cloud deployment must not be sought as an overnight job, as is widely misconceived. It rather requires an organisation-wide alignment.

— DEEPAK MITTAL,
CEO & CO-FOUNDER,
TO THE NEW



"While the adoption of cloud has become a prerequisite now, companies must ensure that their spending on cloud is tracked and optimised to reduce redundancy and improve the resilience of their cloud services.

"We have seen companies across the globe and across sectors including fintech, edutech, internet and e-commerce, and healthtech benefiting from optimised cloud usage. It is high time that enterprises and the government sector expedite their cloud adoption journey, sooner than later," says Mittal.

While the adoption of cloud has become a prerequisite now, companies must ensure that their spending on cloud is tracked and optimised to reduce redundancy and improve the resilience of their cloud services.

"We have seen companies across the globe and across sectors including fintech, edutech, internet and e-commerce, and healthtech benefiting from optimised cloud usage. It is high time that enterprises and the government sector expedite their cloud adoption journey, sooner than later," says Mittal.

Mittal says, "Most of our volume comes from metros and Tier I cities, but we have seen a lot of traction from Tier II and Tier III cities in Madhya Pradesh, Rajasthan, and Tamil Nadu. With higher spending power and consumers evolving with time, we can see further addition of customers from Tier II and Tier III cities across India."

It now plans to expand its customer base even further by offering more services and strengthening its existing services.

We tend to underestimate what can be achieved over a longer period of time (say, 5-10 years) and overestimate, what can be done in a shorter period of time (say, 0-2 years)

YOUR QUERIES

eFE

DIGITAL TRANSFORMATION

Cloud demand and usage shoots up amid Covid-19

Success stories from the current times will inspire many enterprises, governments and new-age firms to seek cloud-based solutions

SUDHIR CHOWDHARY

THE UNPRECEDENTED OUTBREAK of Covid-19 pandemic has impacted businesses and economies all around the world. As we witnessed the nationwide lockdown, businesses had to make overnight changes to their operational models. They had to shift to partially or fully working-from-home staff, set up the digital infrastructure to support critical business operations, minimise downtime, and ensure data safety in a remote working environment.

"While the companies were at it, they had to factor in scalability, control, and agility of operations to tap future opportunities. Moving to cloud emerged as the primary way to ensure exactly this for the businesses," said Deepak Mittal, CEO & co-founder, To The New, a Noida-based digital technology company.

Cloud infrastructure enables business continuity amid Covid-19 in more ways

than one, explains Mittal in an interview with FE. Businesses that had already adopted cloud have been able to use cloud-based business-level applications to collaborate with internal and external stakeholders while aiding smooth and continuous operations. Cloud spend management has gained importance in these times as customers are likely to track their cloud expenditure minutely, thereby

reducing their cloud cost spends, he points out. "Custom applications that provide real-time and granular visibility of such spending to reduce costs are going to be important to customers. The on-demand usage versus reserved instances commitment costs conundrum is one that is going to be a top-of-the-mind optimisation parameter for most companies, given the complex business scenario that

we're in," Mittal adds.

While the cloud has a wide range of applications and benefits for many sectors, To The New has seen major deployments across communications services, B2B software and independent software vendors (ISVs), entertainment, education, healthcare and banking. Businesses in these sectors are identifying unique and innovative ways to use the cloud in order to ensure business continuity, operational excellence, cost optimization, and immense scalability."

While we talk about the limitless potential of cloud solutions, it is important to acknowledge some challenges that could be present in some cases. According to a recent IBM survey, the ease and speed at which new cloud tools can be deployed can also make it harder for security teams to control their usage. IDC too recently suggested that an extremely distributed cloud solutions landscape can lead to unclear ownership of the security in the cloud, allowing policy "blind spots" and potential for shadow IT to introduce vulnerabilities and misconfiguration. Thus, cloud deployment must not be sought as an overnight job, as is widely misconceived. It rather requires an organisation-wide alignment.

— DEEPAK MITTAL,
CEO & CO-FOUNDER,
TO THE NEW

This firm offers after-sales services for 30 categories and 300 brands of devices and appliances. It has recently raised \$30 million in funding

SUDHIR CHOWDHARY

THE WAYS IN which we use technology are changing both at home and at work. Mobile phones, tablets, laptops, air conditioners, refrigerators, microwaves, etc—the need and desire of people to pick up new devices and appliances for their homes and offices are at an all-time high. But as with all complex products, breakdowns happen and with that come into play after-sales services which, unfortunately, is not up to the mark always.

Rajinder Pal Singh

From an income tax perspective, gifting moveable property (shares in your case) to relatives does not trigger taxation. Therefore, you may transfer shares to your son without attracting any tax liability in his hands. Further, when he finally sells these shares received as a gift, he shall be entitled to include in his period of holding, the period for which the shares were held by you. Moreover, the cost for which you acquired the shares may be treated as your son's cost of acquisition.

The writer is director, Nangia Andersen Consulting. Send your queries to pepersonalfinance@expressindia.com

ON-DEMAND REPAIRS

Device damaged? Just call Onsitego for help

This firm offers after-sales services for 30 categories and 300 brands of devices and appliances. It has recently raised \$30 million in funding

SUDHIR CHOWDHARY

THE WAYS IN which we use technology are changing both at home and at work. Mobile phones, tablets, laptops, air conditioners, refrigerators, microwaves, etc—the need and desire of people to pick up new devices and appliances for their homes and offices are at an all-time high. But as with all complex products, breakdowns happen and with that come into play after-sales services which, unfortunately, is not up to the mark always.



Kunal Mahipal, CEO, Onsitego

various types of devices.

"We have partnered with various individual stores, retail chains, and large-format retailers to sell our plans. Apart from partnerships with retailers such as Cromax and Vijay Sales, we also have an online presence through Amazon India, and our own website," says Mahipal. "We work with a curated network of service centres where the work is done. Over the years, we have

developed our own expertise to identify high-quality service centres through internal metrics and customer feedback. This helps us in offering our customers the best service speed, quality and transparency. We are expecting a revenue of over ₹250 crore this financial year and intend to grow it to ₹2,500 crore in the next five years."

Onsitego's largest share of revenue comes from device protection services, followed by AMC and doorstep repairs that it has launched in the market.

"We developed a special service called Remote Troubleshooting during the lockdown period through which our qualified engineers helped customers solve their device related issues through voice and video calls. We have also started doorstep repair services, reaching out directly to consumers with our on-ground sales teams."

Mahipal says, "Most of our volume comes from metros and Tier I cities, but we have seen a lot of traction from Tier II and Tier III cities in Madhya Pradesh, Rajasthan, and Tamil Nadu. With higher spending power and consumers evolving with time, we can see further addition of customers from Tier II and Tier III cities across India."

It now plans to expand its customer base even further by offering more services and strengthening its existing services.

New Delhi

The writer is managing partner, BellWether Associates LLP

Markets

WEDNESDAY, NOVEMBER 11, 2020



QUALITY OF REGULATION

Viral Acharya, former deputy governor, RBI

To think that central bank efforts to clean up and institutionally lift the quality of regulation were a mistake, to me that is a tragedy

Money Matters

G-SEC

The benchmark yield rose **0.040%** under selling pressure

₹/\$

The rupee ended marginally lower amid gains in local equities **0.047%**

€/\$

The euro fell against the dollar **0.169%**

● OAKTREE CAP OFFERS ₹30,985 CR

Adani, Piramal, others revise offers to acquire DHFL

ANKUR MISHRA
Mumbai, November 10

ALL FOUR BIDDERS for the troubled mortgage lender Dewan Housing Finance Corporation (DHFL) have submitted revised bids, sources close to development told *FE*. Oaktree Capital has submitted a revised bid of ₹30,985 crore for all the assets of the company, against its earlier offer of ₹28,000 crore. The other three bidders have submitted their bids for acquiring the company in parts. Lenders had earlier asked suitor to better the offers as bids were below expectations. The committee of creditors (CoC) may consider revised bids by next week.

According to sources, the other suitor, Piramal Group has revised its bid for the retail book to ₹25,000 crore from ₹12,000 crore offered earlier. Adani Properties has also increased its bid for the wholesale book to ₹2,700 crore, compared to ₹2,200 crore offered earlier. Adani Properties has also offered to pay ₹50 crore for the slum redevelopment authority (SRA) book. The fourth suitor, SC Lowy, has increased its offer to ₹2,250 crore from the wholesale book. However, there are many conditions

attached with the offer of SC Lowy as per sources. The mortgage lender had given applicants the option to bid for the whole company or in parts. DHFL had earlier shortlisted 22 applicants for the company, which was further narrowed down to four suitors.

The admitted claims of financial creditors from DHFL stood at ₹87,120 crore as on September 10. State Bank of India is the lead creditor with a claim of ₹10,083 crore, followed by Bank of India, which has claimed ₹4,126 crore. Canara Bank has claimed ₹2,682 crore and National Housing Bank (NHB) has claimed ₹2,434 crore from DHFL, among other lenders.

DHFL has been undergoing insolvency proceedings at the NCLT in Mumbai since December 3, 2019.

Vaccine shot pushes markets to another lifetime high

FE BUREAU
Mumbai, November 10

INDIA'S STOCK MARKETS hit yet another lifetime high on Tuesday, as would markets continued to rally after the announcement of Pfizer's Covid-19 vaccine. The markets this month are up by 8.24% so far. On Tuesday, the Nifty crossed the 12,600 mark closing the session at 12,631.1, up by 170.05 points (1.36%). The Sensex rallied by 680.2 points (1.6%) to close at 43,277.65.

What's more is that Nifty bank stocks, which had been laggards for the last few months, have started playing catch-up with Nifty Bank rising by 3.89% during the day's trading session. Nifty Bank for this month has risen by 10.6% since November 1. Owing to the strong rally on Tuesday, market blue-chip banking stocks such as HDFC Bank and Kotak Mahindra Bank also hit their 52-week highs intraday. The financial stocks have started rallying ever since they reported their quarterly results.

AK Prabhakar, head of research, IDBI Capital, said, "The rally in the banks is a bit surprising because barring HDFC Bank most of them have reported deposit growth, the loan growth is still very low. It could be that most other sectors have become expensive which is why the markets are looking for value in the banking stocks. Investors should keep their investments concentrated in the top three banks and take profits from the other."

The strong global momentum has been in response to the developments surrounding the Covid-19 vaccine. Pfizer on Monday after market hours announced that the vaccine they were developing with their German partners BioNTech was found to have 90% effectiveness in the Phase III trials. This led to the Dow Jones touching record highs.

Additionally, the clarity over the US elections with Joe Biden becoming the US President-elect and improvement in the outlook of the Indian economy has improved investor sentiment. Santosh Kumar Singh, head of research, Motilal Oswal AMC, said, "Markets are at all-time high, they are driven by three news flows US elections uncertainty ending, Covid-19 vaccine may be much closer and India's recovery has been faster. The markets may not see big correction from here and in the medium- to long-term we see markets doing well. In my view financials is still an area where good upside may be left with all

the banks reporting better credit quality."

Foreign portfolio investors have till November 9 pumped in \$2.3 billion in total in the Indian equities. The FPIs have been buyers in the Indian markets and their net inflows so far in this calendar year has reached \$9.1 billion. On November 9, provisional data on the exchanges shows that FPIs bought stocks worth \$59.4 million. Domestic institutional investors sold stocks worth \$399.5 million. NSE data shows that the futures and options segment saw a turnover of ₹27.13 lakh crore whereas, the cash market saw a turnover worth ₹82,801.6 crore. This is against the six month average of ₹19.2 lakh crore and ₹52,327.79 crore.

The Dow Jones mini futures during the time of press were up by 217 points. The European markets in Germany, France, and the UK were up by 0.04% to 1.26%.

Rupee slips 3 paise to 74.18/\$

The rupee depreciated by 3 paise to close at 74.18 against the US dollar on Tuesday as higher crude oil prices and a stronger greenback overseas weighed on sentiment.

The rise in crude oil prices had a negative impact on the domestic unit, but robust domestic equities supported the rupee and restricted the fall, experts said. At the interbank foreign exchange market, the domestic currency opened higher at 74.04 a dollar, but could not hold the momentum and finally settled 3 paise lower at 74.18.

SBI board okays to divest 8.5% stake in UTI Trustee Company

PRESS TRUST OF INDIA
New Delhi, November 10

STATE BANK OF INDIA (SBI) on Tuesday said its board of directors has approved to divest over 8.5% in UTI Trustee Company.

"The executive committee of the central board of directors of State Bank of India approved the divestment of 8,510 equity shares constituting 8.51% of the bank's stake in UTI Trustee Company," SBI said in a regulatory filing.

The divestment, it said, has been approved to comply with Regulation 7B of the Securities and Exchange Board of India (Mutual Funds) (Amendment) Regulation, 2018. According to the regulation, no sponsor of a mutual fund, its associate or group company can have 10% or more of the shareholding or voting rights in the asset management company or trustee company of any other mutual fund. It also cannot have representation on the board of the AMC or trustee company of any other mutual fund.

Godrej enters

financial services via launch of Godrej Housing Finance

FE BUREAU
Mumbai, November 11

THE GODREJ GROUP is foraying into the financial services business with Godrej Housing Finance (GHF), with the aim of building a sustainable retail franchise. The company aims to grow its balance sheet to ₹10,000 crore over the next three years. The new company, GHF, will partner with developers, including its group company Godrej Properties. The group plans to infuse between ₹1,000 and ₹1,500-crore capital in company in the next three years.

Pirojsha Godrej, chairman, Godrej Housing Finance, said, "The increasing formalisation of the real estate sector combined with the dislocation in the residential real estate and housing finance markets makes this a particularly interesting opportunity at the current moment."

Godrej Housing Finance will offer home loans across India starting with customers in Mumbai, National Capital Region (NCR), Pune and Bengaluru. The product offerings are guided by three pillars – flexibility, affordability and personalisation.

IDFC Q2 loss narrows to ₹147 crore

PRESS TRUST OF INDIA
New Delhi, November 10

IDFC ON TUESDAY reported narrowing of its consolidated net loss to ₹146.68 crore during the September quarter.

It had posted a net loss of ₹407 crore in the corresponding quarter of the previous financial year. Sequentially, the losses widened against ₹26.46 crore in the first quarter ended June 30.

However, its total income during July-September 2020 grew 41.39% to ₹91.54 crore as compared with ₹64.74 crore in the year-ago period. IDFC Ltd said in a regulatory filing. Expenses during the second quarter of 2020-21 stood at ₹55.70 crore, against ₹65.95 crore a year ago.

On November 7, 2019, the group executed definitive agreements with Dharmesh Mehta and other investors for the sale of its entire investment in IDFC Securities.

The sale was concluded in June 2020 after regulatory approvals. With the sale IDFC Securities, IDFC Securities (Singapore) and IDFC Capital (US) have ceased to be subsidiaries of the group, it said. Also, on October 31, 2019, the Monetary Authority of Singapore cancelled the capital market services licence issued to IDFC Capital (Singapore), subsidiary of IDFC Alternatives.

ANALYST CORNER

‘Sell’ on Voltas; revise fair value to ₹655

KOTAK INSTITUTIONAL EQUITIES

HEALTHY 2QFY21 WITH share gains in UCP, VOLT's 2QFY21 revenues beat estimates on higher-than-expected revenue growth of the EMP and EPS segments. UCP segment revenues were below estimates, but 9% yoy revenue growth was still healthy in the context of revenue decline for the industry. We raise our target multiple for the UCP segment to 35X P/E as we believe import restrictions are positive with potential for further share gains. SELL on rich valuations; revise Fair Value to ₹655 (earlier ₹530).

VOLT's 2QFY21 revenue growth came in at 12% yoy and beat estimates led by quicker ramp-up in EMP and EPC segments. Segment performance, UCP segment revenues grew 9% yoy, and while these were lower than estimates, VOLT continued to gain share and ended 2Q with a 26.8% market-share. Revenue growth of 9% trailed its volume growth of 14% yoy due to a lower proportion of ACs vis-à-vis air coolers in the mix. The segment volume growth was driven by 11% yoy growth in RACs, 20% growth in commercial refrigeration

and 28% in air coolers, EMP segment's higher-than-expected revenue growth of 15% yoy was led by recovery in project execution pace and normalisation of activities in international geographies (particularly the Middle East), and EPS segment's revenue growth of 16% yoy was also ahead of estimates.

VOLT gained further market-share in the RAC segment to reach 26.8% as of August 2020 (vs 24.2% in March 2020). This could be on account of strong demand for inverter ACs where VOLT has a relative advantage (36% yoy growth in the category), fewer supply disruptions resulting in better product supply, and a large product range. With the government's push for domestic manufacturing, we believe VOLT can gain further share as restrictions on imported units will weed out fringe players. Further, its large size would enable it to better negotiate with domestic vendors and book capacities as required. We believe gains from recent import restrictions can fructify FY2022 onwards, by which time inventory of extant players can unwind.

40% of EMI debit requests bounce in October despite banks' optimism

SHRITAMA BOSE
Mumbai, November 10

Bounce rates

Volume Presentation (actuals)	Return (actuals)	Bounce rate (%)	Value Presentation (₹)	Return (₹)	Bounce rate (%)
Oct 84,834,138	34,019,461	40.10	790,224,409,152	254,986,889,817	32.27
Sept 85,742,550	35,011,178	40.83	779,584,658,416	247,279,324,747	31.72
Aug 79,181,404	31,916,918	40.31	668,301,769,914	215,037,694,015	32.18
July 80,107,895	33,580,643	41.92	680,834,300,386	224,370,424,390	32.96
June 78,894,423	35,792,274	45.37	704,915,030,546	268,501,047,474	38.09
May 64,009,151	23,293,399	36.39	507,669,892,210	153,668,906,073	30.27

The unavailability of such granular data for other institutions has made it harder to gauge the actual stress in the financial sector.

Banks continue to insist, though, that the pick-up in collections is going to be sustainable. State Bank of India, which last week said that its collection efficiency stood at 97.5%, expects this level to hold. Chairman Dinesh Kumar Khara said that the economy is picking up and so should collections. "I think perhaps it is sustainable for the simple reason that during the Covid period they (borrowers) have accumulated liquidity, but once revival of the economy happens, I'm sure there would be much more cash flows and it will all go to the individuals, which should actually enable them to take care of their repayment obligations."

Analysts said bounce rates of anything above 25% should continue to be a cause for concern as it would mean retail delinquencies remain well above pre-Covid levels.

CARE upgrades ratings on various Yes Bank debt instruments

YES BANK ON Tuesday said CARE has upgraded ratings on its various debt instruments following improvement in bank's credit profile after the reconstruction plan.

It has revised the rating on ₹5,000 crore

installments, said a senior analyst tracking the financial sector. "So if someone has paid two out of the six installments during the moratorium, the lender might have adjusted them as advance payments for September and October. That could be another reason behind these improved collection numbers," he explained. Both these methods can offer only temporary help to collection ratios.

Most lenders have not shared any actual figures on the consistency of repayments through the moratorium period. An exception is DCB Bank, which offered a segment-wise breakup of collection efficiencies after its Q2 results. For instance, it specified that in the commercial vehicle segment, customers who have not paid any instalment from April 1, 2020, to September 30, 2020, was 19.2%. This has further reduced to 10.8% as on October 30. In the microfinance business, 7% of customers had not paid any instalment between April 1 and October 26, 2020.

bonds are upgraded to BBB ratings with stable outlook, Yes Bank said. The ratings on ₹904 crore upper tier II bonds and ₹82-crore perpetual bonds have been revised to CARE with stable outlook.

—PTI

‘Financial services will be one of the pillars of Godrej Group’

INTERVIEW:

PIROJSHA GODREJ, chairman, Godrej Housing Finance

What is the reason to launch Godrej Housing Finance in the middle of a pandemic?

Pirojsha Godrej:

It is a difficult time in the market. Obviously, we need to be careful about the quality of underwriting and risk practices to make sure that we are prudent in all our activities. The other thing to keep in mind is that housing finance is probably the safest type of lending business today. We need to have a cashflow rich, long-lasting housing finance business. We feel that despite the time being challenging in some ways, it also offers a lot of opportunities in other words.

Doyou plan an initial public offer (IPO) for Godrej Housing Finance in the long run?

Pirojsha Godrej:

It is very premature as we are just launching the company, so thinking of an IPO is extremely premature. Our focus is always in this kind of ventures is the long term. So I think

Sebi wants risk management panel for 1,000 listed firms

PRESS TRUST OF INDIA
New Delhi, November 10

MARKETS REGULATOR SEBI
on Tuesday proposed extending the requirement of constituting a risk management committee to top 1,000 listed entities from 500 at present.

The risk management committee should meet at least twice in a year from the current practice of minimum one meeting every year, Sebi said in a consultation paper.

Considering the multitude of risks faced by listed entities, the regulator said risk management has emerged as a very important function of the board. Further, the Covid-19 pandemic has reinforced the need for a robust risk management framework, it added.

While LODR (Listing Obligations and Disclosure Requirements) norms specify the role of various board committees of listed entities, defining the role and responsibilities of the risk management committee (except for cyber-security risk) is left to individual boards of listed entities.

In view of the increasing importance of risk management function, Sebi has proposed the "requirement of constituting a risk manage-



Expert group to review share-based staff benefit norms, issue of sweat equity

MARKETS REGULATOR
Sebi has set up an expert group to review the framework of share-based employee benefit and suggest policy changes.

Further, the panel has been mandated to revisit the framework of sweat equity regulations vis-a-vis the Companies Act, and recommend any policy changes.

The seven-member expert group would be chaired by Sandip Bhagat Partner at S&R Associates, an update with the Securities and Exchange Board of India (Sebi) showed.

The expert group would revisit the framework of

share-based employee benefit and suggest policy changes. Further, the panel has been mandated to revisit the framework of sweat equity regulations vis-a-vis the Companies Act, and recommend any policy changes.

They have to suggest whether it is advisable to combine both the regulations. In case, these norms can be combined, the panel would provide draft rules in this regard.

—PTI

ment committee may be extended from the top 500 to the top 1,000 listed entities, on the basis of market capitalisation".

While no change has been proposed to the composition

of the risk management committee, Sebi has suggested that quorum for a meeting of the committee should be either two members or one-third of the members of the panel, whichever is greater.

Raisin prices rise by ₹50 per kg in Maha on festive demand

FE BUREAU
Pune, November 10

WHOLESALE RAISIN PRICES
in Maharashtra have now gone up by ₹40-50 per kg due to the festive season, despite a record production this year. Farmers who were getting ₹100-120 per kg for raisins are now getting ₹120-220 per kg for their produce.

Around 90,000 tonne of the dry fruit that were lying in the cold storages located in Sangli and Tasaqa are now finding their way to the markets, senior APMC officials said. Dinkar Patil, chairman, Sangli Agriculture Produce Market Committee (APMC), said that the demand has picked up ahead of the festival and a record 45,000 tonne has been sold last month alone. Raisin production in the

state has gone up to about 2.10 lakh tonne from an annual production of 1.80 lakh tonne. The raisins were in cold storage due to lack of demand during the pandemic which led the prices plummeting.

More than 45,000 tonne of raisin has already been sold while 1.65 lakh tonne is remaining with farmers. The raisins have been sold to traders across the country and the demand is expected to continue after easing of the lock-

down. More raisins are expected to be brought out of cold storages for sale, he said.

Maharashtra ranks first in terms of production of grapes, accounting for more than 81% of the total output in the state. Maharashtra exported 1,21,469 tonne of grapes in 2018-19. However this season, it exported 92,342 tonne, a drop of 24%. As exports took a hit due to Covid pandemic and a decline in demand in the domestic market, many grape growers in Nasik, Sangli and Solapur belt converted their produce to raisins. Grape growers who could not take their produce to the market because of Covid started producing raisin thus leading to a record production of around 2.10 lakh tonne. Sangli, Nashik and Solapur are major grape and raisin producers of the state.

ABB Power Products and Systems India Limited

CIN: L31904KA2019PLC121597
Registered Office: 8th Floor, Brigade Opus 70/401, Koidgehalli Main Road, Bengaluru 560092
Phone no: +91 80 2204 1800; Website: <https://www.hitachiabb-powergrids.com/in/>; Email: in-investorhelpdesk_apps@hitachi-powergrids.com

Extract of unaudited results for the quarter and nine months ended 30/09/2020

(₹ in crores)

	Particulars	Quarter ended 30/09/2020	Nine months ended 30/09/2020	Corresponding quarter ended 30/09/2019 in the previous year	Quarter ended 30/09/2020			
					30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Total income from operations	931.94	2,376.73	1,028.84				
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	69.26	125.68	83.83				
3	Net Profit / (Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	6.73	60.70	82.04				
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	4.76	44.84	69.25				
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	5.07	39.89	69.43				
6	Equity Share Capital (Face value per share ₹ 2/- each)	8.48	8.48	8.48				
7	Earnings per share (of ₹ 2/- each)							
	1. Basic	1.12	10.57	18.72				
	2. Diluted	1.12	10.57	18.72				

- Notes:**
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites: www.nseindia.com and www.bseindia.com and company's website: www.hitachiabb-powergrids.com/in.
 - During the current quarter, the Company has re-evaluated its claims / dues in respect of certain old, slow moving contracts. Whilst the Company is actively pursuing its dues from these customers, in view of significant delays by customers and based on the analysis of the customer's ability to pay, the Company has made additional provisions aggregating to Rs. 60.48 crores. This has been disclosed as an exceptional item in the unaudited financial results for the quarter ended September 30, 2020 and year to date results for the period from January 1, 2020 to September 30, 2020.

For ABB Power Products and Systems India Limited

Sd/-
Venu Nuguri
Managing Director
DIN: 07032076

Bengaluru
November 10, 2020



HEXA TRADEX LIMITED

CIN - L51101UP2010PLC042382

Regd. Office : A-1, UPSIDC Indl. Area, Nandgaon Road, Kosi Kalan, Distt. Mathura (U.P.)-281403

Corp. Office : Jindal Centre, 12, Bhikaji Cama Place, New Delhi- 110066

EXTRACT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

(₹ Lakhs)

S. No.	Particulars	Standalone						Consolidated					
		Quarter ended 30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	31.03.2020 Audited	30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	30.09.2020 Unaudited	30.06.2020 Unaudited	30.09.2019 Unaudited	31.03.2020 Audited
1.	Total income from operations	14.25	1.29	0.56	15.54	1.65	2.53	23.88	10.92	9.37	34.80	15.96	29.92
2.	Net profit/(loss) before tax	(55.83)	(39.84)	(59.48)	(95.67)	(105.02)	(260.25)	(3.41)	318.08	33.31	314.67	(1,538.01)	(2,498.37)
3.	Net profit/(loss) after tax	(41.78)	(29.81)	(67.97)	(71.59)	(100.84)	(217.00)	9.45	323.14	89.28	332.59	(1,078.47)	(1,992.60)
4.	Total comprehensive income [Comprising profit/(loss) after tax and other comprehensive income (after tax)]	28,121.74	(22.72)	531.64	28,099.02	497.07	363.11	29,131.61	2,644.97	(131.85)	31,776.58	(2,233.07)	(4,881.86)
5.	Equity share capital	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91	1,104.91
6.	Other equity												
7.	Earnings per share (of ₹ 2/- each) (*not annualised)												
	(1) Basic	(0.08)*	(0.05)*	(0.12)*	(0.13)*	(0.18)*	(0.39)	0.02*	0.58*	0.16*	0.60*	(1.95)*	(3.61)
	(2) Diluted	(0.08)*	(0.05)*	(0.12)*	(0.13)*	(0.18)*	(0.39)	0.02*	0.58*	0.16*	0.60*	(1.95)*	(3.61)

Note:

1. The above is an extract of the detailed format of quarterly/half yearly/annual financial results filed with the stock exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly/half yearly/annual financial results are available on the websites of the stock exchanges, www.nseindia.com and www.bseindia.com and on the Company's website, www.hexatradex.com.

On behalf of Board of Directors of Hexa Tradex Limited

Sd/-

Veni Verma

Director

DIN : 07586927

Place: New Delhi

Date: November 10, 2020

GLOBUS SPIRITS LIMITED

CIN : L74899DL1993PLC052177

REGISTERED OFFICE : F-0, GROUND FLOOR, THE MIRA CORPORATE SUITES, PLOT NO.1&2, ISHWAR NAGAR, MATHURA ROAD, NEW DELHI-110065
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EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

(Rs in lacs)

S. No.	Particulars	Standalone				Consolidated			
Quarter Ended 30.09.2020 Unaudited	S								

Registered Office: 504, Mangal Murti Heights, 5th Floor, Rani Bagan, Harmu Road, Ranchi - 834001, Jharkhand Tel. no.: +91 651 2285853; Fax no.: +91 651 2283337 E-mail ID: skmltd@gmail.com; Website: www.skmltd.co.in

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF **BABA AGRO FOOD LIMITED**

CIN: L15400JH2008PLC013255

This public announcement ("Public Announcement") ("PA") is being issued by Manish Kumar Sahu, Yogesh Kumar Sahu, Gyan Prakash Sahu, Rakhi Sahu (Acquirers) to the Public Shareholders of **Baba Agro Food Limited**. In accordance with the Regulation 10 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended ("Delisting Regulations") in respect of the proposed acquisition and voluntary delisting of the fully paid up equity shares of the Company (offer/delisting Offer).

1. BACKGROUND OF THE DELISTING OFFER

- As on the Specified Date, 98,98,971 Equity Shares aggregating to 74.81% of the total issued and paid-up equity share capital of the Company, are held by the Promoter Group. As on the Specified Date, the Acquirers directly hold 56,06,734 Equity Shares. As on the Specified Date, the Public Shareholders (including the Market Maker) hold 33,34,000 Equity Shares aggregating to 25.19% of the total issued and paid-up equity share capital of the Company.
- The Acquirers are making this Public Announcement to acquire the Offer Shares. If the Delisting Offer is successful in accordance with the terms set out in paragraph 11 of this Public Announcement, an application will be made to delist the Equity Shares from the Stock Exchange pursuant to and in accordance with the Delisting Regulations and on the terms set out in the Public Announcement, the Letter of Offer and any other Delisting Offer related documents. Consequently, the Equity Shares shall be voluntarily delisted from the Stock Exchange.
- Acquirers, pursuant to the Delisting Letter, expressed their intention to the Board to acquire the Offer Shares and consequently voluntarily delist the Equity Shares from the Stock Exchange by making a Delisting Offer in accordance with the Delisting Regulations and if such delisting is successful. Further, Acquirers, inter alia, requested the Board to: (a) take all such other actions as may be required to be undertaken by the Company under the Delisting Regulations in order to give effect to the Delisting Offer, including appointment of a merchant banker to undertake due diligence, provide all relevant information necessary for the due diligence, make relevant applications to Stock Exchanges and/or to any other regulatory authorities, as may be required in connection to the Delisting Proposal; (b) consider and approve the Delisting Offer under Regulation 8 of the Delisting Regulations; and (c) take necessary steps to: (i) seek approval of the shareholders of the Company through postal ballot; (ii) seek approval of the Stock Exchange for the proposed delisting of Equity Shares in accordance with the Delisting Regulations; and (iii) obtain consent/ waivers from the lenders in connection with the proposed delisting of the Equity shares, as may be required. The receipt of the Delisting Letter was intimated by the Company to the Stock Exchange on August 08, 2020 ("Stock Exchange Notification Date").
- On August 08, 2020, the Company intimated the Stock Exchanges that a meeting of the Board is scheduled to be held on August 17, 2020 in order to: (i) approve/ reject the proposal of voluntary delisting of the Equity Shares (ii) Appoint a Merchant Banker to conduct the Due Diligence Report in terms of Regulations 8(1A)(ii) and 8(1E) of the Delisting Regulations.
- Pursuant to the Delisting Letter, the Board appointed the Merchant Banker to carry out due diligence in accordance with Regulations 8(1A) and 8(1D) of the Delisting Regulations. The appointment of the Merchant Banker was intimated by the Company to the Stock Exchanges on August 17, 2020.
- Further, in the Delisting Letter, after considering the prevailing market conditions and with a view to provide the Public Shareholders with a fair exit price, Acquirers informed the Company of its willingness to accept Equity Shares tendered by the Public Shareholders in the Delisting Offer at a price of INR 70 (Indian Rupees Seventy Only) per Equity Share ("Indicative Offer Price"). Acquirers further informed the Company that the Indicative Offer Price should in no way be construed either as an obligation/ restriction on Acquirers and/or its associates to accept the Equity Shares tendered in the Delisting Offer at a price lower than, equal to or higher than the Indicative Offer Price or as a restriction on the Public Shareholders to tender the Equity Shares at price higher than the Indicative Offer Price. The Indicative Offer Price was intimated to Stock Exchanges on September 07, 2020.
- On September 7, 2020, the Company received a letter from Acquirers, providing the details of the floor price for the Delisting Offer, along with a certificate issued by Pradeep Kumar Jain & Associates, certifying the Floor Price for the Delisting Offer to be INR 70/- (Indian Rupees Seventy Only) determined in accordance with the Delisting Regulations ("Floor Price Letter").
- The Board, in its meeting held on September 07, 2020, inter-alia, took the following decisions:
The Due Diligence Report, as tabled before them, issued and submitted by the Merchant Banker, was taken on record.

Based on the Due Diligence Report and information available with the Company, the Board, in accordance with Regulation 8(1B) of the Delisting Regulations, certified that:

i. The Company is in compliance with the applicable provisions of securities laws;

ii. The members of the Promoter Group or their related entities are in compliance with Regulation 4(5) of the Delisting Regulations; and

iii. The Delisting Offer is in the interest of the shareholders of the Company.

In accordance with Regulation 8(1)(a) of the Delisting Regulations, the Board has approved the Delisting Offer, after having discussed and considered various factors including the Due Diligence Report.

The Board granted its approval to the Company to seek shareholders' approval by way of special resolution through postal ballot and e-voting, and thereby approved the draft of the postal ballot notice and the explanatory statement thereto. The Company was authorized to: (i) dispatch the said postal ballot notice and the explanatory statement to the shareholders in accordance with applicable laws; and (ii) obtain approval of the Stock Exchange in accordance with the provisions under the Delisting Regulations and/ or any other regulatory/ government authority in India as may be required, in relation to the Delisting Offer.

Mr. Sumeet Kumar, Practicing Chartered Accountant (FCA No. 410224, FRN No. 017152C), was appointed as the scrutinizer in terms of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, to conduct the process of the postal ballot in a fair and transparent manner.

1.9 The outcome of the meeting of the Board was intimated by the Company to the Stock Exchanges on the same day, i.e., September 07, 2020.

1.10 The dispatch of the notice of postal ballot dated September 07, 2020 for seeking the approval of the shareholders, through postal ballot and remote e-voting for the Delisting Offer, as required under the Delisting Regulations and the Companies Act, 2013 and the rules made thereunder read with General Circular No. 14/2020 dated April 08, 2020 and General Circular No. 17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs, was completed on September 15, 2020.

1.11 The shareholders of the Company approved the Delisting Offer by way of a special resolution in accordance with the Delisting Regulations on October 15, 2020 i.e., the last date specified for remote e-voting. The results of the postal ballot were announced on October 16, 2020 and the same were intimated to the Stock Exchanges. As part of the said resolution, the votes cast by the Public Shareholders in favour of the Delisting Offer are 11,58,000 votes which is more than two times the number of votes cast by the Public Shareholders against it i.e., Nil votes.

1.12 NSE has issued their in-principle approval to the Delisting Offer subject to compliance with the Delisting Regulations, pursuant to their letter dated November 10, 2020, in accordance with Regulation 8(3) of the Delisting Regulations.

1.13 The Public Announcement has been issued in the following newspapers as required under Regulation 10(1) of the Delisting Regulations:

Newspaper	Language	Editions
Financial Express	English	All editions
Jansatta	Hindi	All editions
Pratikal	Marathi	Mumbai

1.14 Any changes, modifications or amendments to the Public Announcement, if any, will be notified by way of issuing corrigendum/ addendum in all of the aforesaid newspapers.

1.15 Delisting Offer is subject to the acceptance of the Discovered Price, determined in accordance with the Delisting Regulations, by the Acquirers. The Acquirers may also, at their discretion, propose: (a) a price higher than the Discovered Price for the purposes of the Delisting Offer; or (b) a Counter Offer Price. Any Discovered Price that is accepted by the Acquirers for the Delisting Offer, a higher price that is offered by the Acquirers for the Delisting Offer at their discretion, or a Counter Offer Price pursuant to acceptance of the Counter Offer Price by the Public Shareholders that results in shareholding of the Promoter Group reaching 90% of the total issued and paid-up equity share capital of the Company shall hereinafter be referred to as the "Exit Price".

2. NECESSITY AND OBJECTIVE OF THE DELISTING OFFER

2.1 In the Delisting Letter, ACQUIRERS specified the following as the rationales for the Delisting Offer:

- The Baba Agro Food Group (the "Group") has been searching for a process of adequate corporate structure,
- The Group believes that a delisting of the Company is the next logical step in this simplification process and will provide the Group with enhanced operational and financial flexibility in a capital intensive business. Baba Agro Food Group maintains its strategic priority of attaining flexible capital structure through the process of Delisting.
- The proposed delisting offer will provide public shareholders of the Company an opportunity to realize immediate and certain value for their shares at a time of elevated market volatility. The price will be determined in accordance with the reverse book building mechanism set out in the Delisting Regulations.
- The proposed delisting will align the Group's capital and operational structures, streamline the process of servicing the Group's financing obligations and significantly improve a range of important credit metrics. As a result, the transaction is expected to support an accelerated debt reduction program in the medium term and, in turn, support the Group's highly attractive longer-term growth pipeline.

3. BACKGROUND OF THE ACQUIRERS

3.1 Mr. Yogesh Kumar Sahu, son of Sudhir Prasad Sahu resident of 201 Krishna Apartment, near Akashwani Ratu Road, Ranchi, Jharkhand 834001. Mr. Sahu is a renowned industrialist in Ranchi. He started his career in the family business. His expertise in Management and Financial control helped the family to establish Rice Mill in 2007. Presently, he supervises the marketing and selling function and his responsible for overall financial as well as operational management of the Company. He has played a key role in the growth and development of the Company. As Certified by CA N. K. Kejriwal, Mr. Yogesh is having a net worth of Rs 1760.16 Lacs as on 31st March, 2020.

3.2 Mr. Gyan Prakash Sahu son of Sudhir Prasad Sahu, resident of 201 Krishna Apartment, near Akashwani, Ratu Road, Ranchi, Jharkhand 834001. He too started his career in the family business. Later, he started Mines Crusher in year 2002 at Barbil, Odisha as his first independent venture and made it a successfully venture. Thereafter, he moved to food processing from year 2007 with establishment of Rice Mill. He is an expert on Non-Basmati Paddy and Rice Manufacturing as well as Supply Chain Management.

He has over 10 years of experience in the field of manufacturing as well as trading of Paddy, Rice, Wheat, Atta, Flour, Maize and Poultry Feed. His passion for food processing helped him excel in the rice industry with several expansions. He has played a key role in growth and development of the Company. Presently, he is responsible for the production process of the Company. As Certified by CAN. K. Kejriwal, Mr. Gyan is having a net worth of Rs 1941.72 Lacs as on 31st March, 2020.

3.3 Mr. Manish Kumar Sahu, son of Sudhir Prasad Sahu resident of 101 Krishna Apartment, near Akashwani, Ratu Road, Ranchi, Jharkhand 834001. Mr. Sahu is having over 25 years of experience in the field of food Grains Marketing. He has vast knowledge of distribution and marketing of food grains in India. He is a distinguished Member of FJCCI. Past Chairperson of food grain committee of FJCCI. Past President of Jharkhand Rice Millers Association, Director in Baba Food Processing (India) Pvt Ltd. As Certified by CAN. K. Kejriwal, Mr. Manish is having a net worth of Rs 1224.29 Lacs as on 31st March, 2020.

3.4 Mrs. Rakhi Sahu wife of Mr. Manish Kumar Sahu, resident of 101 Krishna Apartment, near Akashwani, Ratu Road, Ranchi, Jharkhand 834001. As Certified by CAN. K. Kejriwal, Mrs. Sahu is self-employed and having a Net worth of Rs 266.56 lacs as on 31st March, 2020.

4. BACKGROUND OF THE COMPANY

4.1 Baba Agro Food Ltd. (Formerly Sri Krishna Metcom Ltd.), a public limited company, incorporated under the Companies Act, 1956 vide dated July 31, 2008 and listed and traded on SME platform Emerge of National Stock Exchange with effect from 29th September, 2017. The Company is in the business of processing of non-basmati rice and basmati rice in India. They are one of the largest processors of branded non-basmati rice with a milling capacity of 58 Metric tons per hr in the State of Jharkhand and Bihar. They process varieties of rice with the help of state of the art plant and machinery of International Standards i.e. Automatic Ultra Modern Buhler's Swiss Technology Rice Mill. They have started commercial production in November, 2013. Today, the Company is a processor and supplier of the varieties of rice like Long Grain, Medium Grain, Short Grain, Minicut, Sharbat, Banskati, Swarna, Sonam, Katali and Sonachur / Govindthop etc. The processing plants are located at village Bandheya, Piska Nagri, Ranchi, Jharkhand and Shingar, Angarbad, Bihar. The Company has further established an Ultra Modern Highly Automated Continuous Buhler's Swiss Technology Paddy Processing & Rice Milling Plant 2 lines with an installed capacity of 22 Tons per hour & 20 Tons Per Hour & 2 leased units of 8 Tons per hour each, totalling to 58 Tons per hour. They have established themselves as one of the Industry Leader in a short span of time with a storage capacity of 100,000 Metric tons and milling capacity of 4 Lacs Metric tons per year.

4.2 With the help of advanced infrastructure, experienced & well trained professional personnel, quality control & labs supports, the policy and commitment to produce the best quality rice, they have been able to establish themselves as one of the best processors of non-basmati rice in the State of Jharkhand. The brands, "BABAA", "PANCHAKANYA", "SINGHAM", "MONCHU" and "MIDDU BHAI" are well accepted for their quality and standard in the market. They operate across Eastern India. All raw materials and consumables are tested at various stages in processing process as per stipulated standards to ensure good quality products. The Company's management is in the industry of rice processing since 2007 and has become a pioneer in experimenting and developing the best qualities of rice. They operate from our Registered Office located at 504, Mangal Murti Height, Harmu Road, Ranchi - 834001, Jharkhand, India. They are now moving ahead in Non-Basmati like Nepal, Assam, Delhi, NCR, Rajasthan, UP and Haryana and also targeting for export to Gulf Countries. In Non-Basmati segment, there is no national player or any brand that cater to the whole of India. National Players like KRLB, LT Foods, Kohinoor etc. are in Basmati Rice segment and they compete in that segment only. In Non-Basmati segment, regional units / brands have competition among themselves. In Eastern Region we are the largest manufacturer with only mill to process all varieties of rice. Burdwan, West Bengal, is a hub for rice but mostly mills are traditional and smaller in size. They process paddy and sell in bulk without branding. Further, there is significant difference in quality in the rice as well.

4.3 The Company has emerged not just as one of the major non-basmati rice producer company but also as one of the largest branded non-basmati rice manufacturers in India with one of most efficient rice company in India as well as highest GST payer in Non Basmati segment.

4.4 With brand "BABAA", the company is able to couple a strong brand image with an impressive product range, catering the needs of the customers across different income segments, is what helped the Company stay ahead of the curve. In few years, company with wide portfolio is able to translate its ability to engage with different kinds of customer, grow their exposure, emerge as the preferred supplier and attract new customers, creating a virtuous cycle of growth and profitability.

4.5 Details of Board Member

Directors/Signatory Details			
DIN/PAN	Name	Designation	Begin date
0000194221	GYAN PRAKASH SAHU	Executive Director	31/07/2008
0001140795	MANOJ KUMAR CHOURHARY	Independent Director	17/12/2019
0001939275	PANKAJ HARLALKA	Independent Director	17/12/2019
0002139218	MANISH KUMAR SAHU	Managing Director	17/12/2019
0002139226	YOGESH KUMAR SAHU	Non Executive Director	01/04/2017
0006448058	RAJESH AGRAWAL	Whole time Director & CFO	01/04/2017
0007794554	MANISH KUMAR MANTRI	Independent Director	31/03/2017
0007871340	RAKHI SAHU	Non Executive Director	17/03/2020

4.6 A brief summary of financial performance of the company, based on audited financial Statement Amount in ₹ Lacs

Particulars	As at March 31 2020	As at March 31 2019	As at March 31 2018
I. EQUITY AND LIABILITIES			
1. Shareholder's Funds			
(a) Share Capital	1,721.30	1,323.30	1,323.30
(b) Reserves and Surplus	6,675.90	2,220.48	791.15
2. Non-Current Liabilities			
(a) Long Term Borrowings	2,862.51	1,846.49	134.28
(b) Deferred Tax Liabilities (Net)	19.17	-	-
3. Current Liabilities			
(a) Short-Term Borrowings	7,604.92	5,337.99	2,006.33
(b) Trade Payables	1,612.78	818.87	1,054.99
(c) Other Current Liabilities	288.80	204.64	114.88
(d) Short-Term Provisions	689.88	566.67	211.11
Total Equity & Liabilities	21,675.26	12,318.43	5,636.04
II. ASSETS</b			

FINANCIAL EXPRESS

- 11.5 The Acquirers will obtain requisite statutory approvals, if any, required for the delisting as stated in paragraph 22 of this Public Announcement; and
- 11.6 There being no amendments to the Delisting Regulations or other applicable laws or regulations or conditions imposed by any regulatory/ statutory authority/ body or order from a court or competent authority which would in the sole opinion of the Acquirers, prejudice the Acquirers from proceeding with the Delisting Offer. Provided that withdrawal of the Delisting Offer on this count shall be subject to the receipt of regulatory approvals, if any, as may be required for the same.

12 ACQUISITION WINDOW FACILITY

- 12.1 Pursuant to the Delisting Regulations, the Acquirers are required to facilitate tendering of the Equity Shares held by the Public Shareholders and the settlement of the same, through the stock exchange mechanism provided by SEBI. SEBI, vide SEBI Circular dated April 13, 2015 on 'Mechanism for acquisition of shares through Stock Exchange pursuant to Tender Offers under Takeovers, Buy Back and Delisting' and its circular dated December 9, 2016 on 'Streamlining the process for Acquisition of Shares pursuant to Tender Offers made for Takeovers, Buyback and Delisting of Securities' (the 'SEBI Circulars') sets out the procedure for tendering and settlement of Equity Shares through the Stock Exchanges (the 'Stock Exchange Mechanism').

- 12.2 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 Exchanges have issued guidelines detailing the mechanism for acquisition of shares through Stock Exchanges.

- 12.3 The Acquirers have chosen Acquisition Window Facility or OTB provided by NSE as the designated stock exchange.

- 12.4 The cumulative quantity tendered shall be displayed on the website of NSE at specific intervals during Bid Period.

13 DATES OF OPENING AND CLOSING OF BID PERIOD

- 13.1 All the Public Shareholders holding Equity Shares are eligible to participate in the reverse book building process by tendering the whole or part of the Equity Shares held by them through the Acquisition Window Facility or OTB at or above the Floor Price.

- 13.2 The period during which the Public Shareholders may tender their Equity Shares pursuant to the reverse book building process ('the Bid Period') shall commence on November 16, 2020 ('the Bid Opening Date') and close on November 20, 2020 ('the Bid Closing Date'). During the Bid Period, Bids will be placed in the Acquisition Window Facility by the Public Shareholders through their respective stock brokers registered with NSE during normal trading hours of secondary market on or before the Bid Closing Date. Any change to the Bid Period will be notified by way of a corrigendum/ addendum in the newspapers where the Public Announcement was published.

- 13.3 The Public Shareholders should note that the Bids are required to be uploaded in the Acquisition Window Facility or OTB on or before the Bid Closing Date for being eligible for participation in the Delisting Offer. Bids not uploaded in the Acquisition Window Facility or OTB will not be considered for delisting purposes and will be rejected.

- 13.4 The Public Shareholders should submit their Bids through their respective Seller Member. Thus, Public Shareholders should not send Bids to Company/ Acquirers/ Manager to the Offer/ Registrar to the Offer.

- 13.5 Bids received after close of trading hours on the Bid Closing Date may not be considered for the purpose of determining the Discovered Price payable for the Equity Shares by the Acquirers pursuant to the reverse book building process.

14 PROCEDURE FOR TENDERING

- 14.1 During the Bid Period, the Bids shall be placed through the Acquisition Window Facility or OTB by the Public Shareholders through their respective Seller Member during normal trading hours of the secondary market. The Seller Members can enter orders for Equity Shares which are held in dematerialized form as well as physical form.

- 14.2 The Letter of Offer (along with necessary forms and instructions) inviting the Public Shareholders to tender their Equity Shares to the Acquirers will be dispatched to the Public Shareholders by the Acquirers 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 the Specified Date (as indicated in paragraph 21 of this Public Announcement).

- 14.3 For further details on the schedule of activities, please refer to paragraph 21 of this Public Announcement.

- 14.4 In the event of an accidental omission to dispatch the Letter of Offer or non-receipt of the Letter of Offer by any Public Shareholder, such Public Shareholder may obtain a copy of the Letter of Offer by writing to the Registrar to the Offer at their address given in paragraph 17 of this Public Announcement, clearly marking the envelope 'Baba Agro Food Limited - Delisting Offer 2020'. Alternatively, the Public Shareholders may obtain copies of the Letter of Offer from the website of the Stock Exchanges i.e., www.nseindia.com, or, from the website of the Registrar to the Offer, at www.linkintime.co.in.

- 14.5 Procedure to be followed by Public Shareholders holding Offer Shares in dematerialized form

- a) Public Shareholders who desire to tender their Offer Shares in the electronic form under the Delisting Offer would have to do so through their respective Seller Member by indicating the details of the Offer Shares they intend to tender under the Delisting Offer. The Public Shareholders should not send Bids to the Company/ Acquirers/ Manager to the Offer/ Registrar to the Offer.

- b) After the Bids have been placed by the Public Shareholders, the Bids will be transferred to the respective Seller Member's pool account, who will in-turn tender the Offer Shares to the early pay-in mechanism of the Clearing Corporation.

- c) The details of settlement number shall be informed in the issue opening circular/ notice that will be issued by NSE/Clearing Corporation before the Bid Opening Date.

- d) For custodian participant orders for Equity Shares in dematerialized form, early pay-in is mandatory prior to confirmation of the relevant order by the custodian. The custodian 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, any modification to an order shall be deemed to revoke the custodian confirmation relating to such order and the revised order shall be sent to the custodian again for confirmation.

- e) Upon placing the Bid, a Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as Bid ID No., DP ID, Client ID, no. of Offer Shares tendered and price at which the Bid was placed.

- f) Please note that submission of Bid Form and TRS is not mandatorily required in case of Equity Shares held in dematerialised form.

- g) The Clearing Corporation will hold in trust the Offer Shares until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations.

- h) 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 Offer Shares tendered by them.

- i) 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, 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 NSE before the Bid Closing Date.

- 14.6 Procedure to be followed by Public Shareholders holding Offer Shares in physical form

- a) The Public Shareholders who hold Offer Shares in physical form 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:

- i. original share certificate(s);

- ii. valid share transfer form(s) duly filled and signed by the transferors (i.e., by all registered shareholders in the same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer. Attestation, where required, (thumb impressions, signature difference, etc.) should be done by a magistrate/ notary public/ bank manager under their official seal;

- iii. self-attested PAN card copy (in case of jointholders, PAN card copy of all transferors);

- iv. Bid Form duly signed (by all Public Shareholders in cases where Offer Shares are held in joint names) in the same order in which they hold the Offer Shares;

- v. 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. 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 proof of address consisting of any one of the following documents: valid aadhar card, voter identity card or passport;

- vi. Declaration by joint holders consenting to tender Offer Shares in the Delisting Offer, if applicable, and

- vii. FATCA and CRS forms for individual/ non-individual shareholders.

- b) Upon placing the Bid, the Seller Member shall provide a TRS generated by the exchange bidding system to the Public Shareholder. The TRS will contain the details of the order submitted such as folio no., certificate no., distinctive no., no. of Offer Shares tendered and the price at which the Bid was placed.

- c) The Seller Member/ Public Shareholder should ensure the documents (as mentioned in this paragraph 14.6(a) of this Public Announcement) above are delivered along with TRS either by registered post or courier or by hand delivery to the Registrar to the Offer (at the address mentioned in paragraph 17 of this Public Announcement) within 2 days of bidding by the Seller Member. The envelope should be marked as "BABAAAGRO FOOD Limited - Delisting Offer 2020".

- d) Public Shareholders holding Offer Shares in physical form should note that the Offer Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the Offer Shares by the Acquirers shall 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 until such time as NSE shall display such Bids as 'unconfirmed physical bids'. Once, the Registrar to the Offer confirms the Bids, it will be treated as 'confirmed bids'. Bids of Public Shareholders whose original share certificate(s) and other documents (as mentioned in this paragraph 14.6(a) of this Public Announcement) along with TRS are not received by the Registrar to the Offer 2 days after the Bid Closing date shall have to be rejected.

- e) In case of non-receipt of the Letter of Offer/ Bid Form, Public Shareholders holding Offer Shares in physical form can make an application in writing on plain paper, signed by the respective Public Shareholder, stating name and address, folio no., share certificate no., no. of Offer Shares tendered for the Delisting Offer and the distinctive nos. thereof, enclosing the original share certificate(s) and other documents (as mentioned in paragraph 14.6(a) of this Public Announcement). 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 NSE, before the Bid Closing Date.

- f) The Registrar to the Offer will hold in trust the share certificate(s) and other documents (as mentioned in this paragraph 14.6(a) of this Letter of Offer) until the Acquirers complete their obligations under the Delisting Offer in accordance with the Delisting Regulations.

- g) Please note that submission of Bid Form and TRS along with original share certificate(s) is mandatorily required in case of Equity Shares held in physical form.

- 14.7 If the Public Shareholders do not have any stock broker registered with NSE, then those Public Shareholders can approach any stock broker registered with NSE and can make a bid by using quick UCC facility through that stock broker registered with NSE after submitting the details as may be required by the stock broker in compliance with the applicable SEBI regulations.

- 14.8 Public Shareholders, who have tendered their Offer Shares by submitting Bids pursuant to the terms of the Public Announcement and this Letter of Offer, may withdraw or revise their Bids upwards not later than 1 day before the Bid Closing Date. Downward revision of Bids shall not be permitted. Any such request for revision or withdrawal of Bids should be made by the Public Shareholder through their respective Seller Member, through whom the original Bid was placed, not later than 1 day before the Bid Closing Date. Any such request for revision or withdrawal of Bids received after normal trading hours of the secondary market 1 day before the Bid Closing Date will not be accepted. Any such request for withdrawal or upward revision should not be made to the Company/ Acquirers/ Registrar to the Offer/ Manager to the Offer.

- 14.9 The cumulative quantity tendered shall be made available on NSE's website i.e., www.NSEIndia.com throughout the trading session and will be updated at specific intervals during the Bid Period.

- 14.10 The Offer 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. Offer Shares that are subject to any lien, charge or encumbrances are liable to be rejected.

- 14.11 Public Shareholders holding Offer Shares under multiple folios are eligible to participate in the Delisting Offer.

- 14.12 In terms of Regulation 16(1A) of the Delisting Regulations, the Acquirers are entitled (but not obligated) to make a counter offer at the Counter Offer Price (i.e., a price to be intimated by the Acquirers, which is lower than the Discovered Price but not less than the book value of the Company as certified by a merchant banker), 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, the book value per Equity Share, the revised schedule of activities and the procedure for participation and settlement in the counter offer. In this regard, Public Shareholders are requested to note that, if a counter offer is made:

- a) All Offer Shares tendered by Public Shareholders during the Bid Period and not withdrawn as per paragraph 14.12(b) 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.

- b) 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 within 10 working days from the date of issuance of the Counter Offer PA. 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 10th working day from the date of issuance of the Counter Offer PA will not be accepted.

- c) 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.

15 METHOD OF SETTLEMENT

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

- 15.1 The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market.

- 15.2 The Acquirers shall pay the consideration payable towards purchase of the Offer Shares accepted during the Delisting Offer, to the Buyer Broker who in turn will transfer the funds to the Clearing Corporation, on or before the pay-in date for settlement as per the secondary market mechanism. For the Offer Shares acquired in dematerialised form, the Public Shareholders will receive the consideration in their bank account attached to the depository account from the Clearing Corporation. If bank account details of any Public Shareholder are not available or if the fund transfer instruction is rejected by the RBI or the relevant bank, due to any reason, then the amount payable to the relevant Public Shareholder will be transferred to the concerned Seller Members for onward transfer to such Public Shareholder. For the Offer Shares acquired in physical form, the Clearing Corporation will release the funds to the Seller Member as per the secondary market mechanism for onward transfer to Public Shareholders.

- 15.3 In case of certain client types viz. non-resident Indians, non-resident clients etc. (where there are specific RBI and other regulatory requirements 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 NSE and the Clearing Corporation from time to time.

- 15.4 The Offer Shares acquired in dematerialised form would either be transferred directly to the account of either of the Acquirers provided it is indicated by the Buyer Broker or it will be transferred by the Buyer Broker to the account of either of the Acquirers on receipt of the Offer Shares pursuant to the clearing and settlement mechanism of NSE. Offer Shares acquired in physical form will be transferred directly to Acquirers by the Registrar to the Offer.

- 15.5 In case of rejected dematerialised Offer Shares, if any, tendered by the Public Shareholders, the same would be transferred by the Clearing Corporation directly to the respective Public Shareholder's DP account, as part of the exchange pay-out process. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Seller Member's depository pool account for onward transfer to the eligible shareholder. The Seller Member/ custodian participants would return these unaccepted Offer Shares to their respective clients (i.e., the relevant Public Shareholder(s)) on whose behalf the Bids have been placed. Offer Shares tendered in physical form will be returned to the respective Public Shareholders directly by Registrar to the Offer.

- 15.6 The Seller Member would issue a contract note and pay the consideration to the respective Public Shareholder whose Offer Shares are accepted under the Delisting Offer. The Buyer Broker would also issue a contract note to the Acquirers for the Offer Shares accepted under the Delisting Offer.

- 15.7 Public Shareholders who intend to participate in the Delisting Offer should consult their respective Seller Member for payment of any cost, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Public Shareholders for tendering their Offer Shares in the Delisting Offer (secondary market transaction). The consideration received by the Public Shareholders from their respective Seller Member, in respect of accepted Offer Shares, could be net of such costs, charges and expenses (including brokerage) and the Acquirers, the Company, the Manager to the Offer and the Registrar to the Offer accept no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred by the Public Shareholders.

16 MANAGER TO THE DELISTING OFFER

- 16.1 The Acquirers have appointed Narnolia Financial Advisors Limited having their registered office at 236B, A.J.C. Bose Road, 201, Marble Arch Building, 2nd Floor, Kolkata 700020 as "Manager to the Offer". Tel. no. +91 33 4050 1500; Fax no. +91 33 40501500; Email: baba_delist@narnolia.com; Contact person: Mr. Manav Goenka.

17 REGISTRAR TO THE DELISTING OFFER

- 17.1 The Acquirers have appointed Link Intime Pvt Limited having its registered office at C-101, 1st Floor, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400083, Maharashtra, India SEBI Regn. Number: INR000004058

- 17.2 Tel: +91 022 49186200; Fax: +91 022 49186195 Email: skml.ip@linkintime.co.in

- 17.3 Contact Person: Mr. Sumeet Deshpande

18 DETAILS OF THE BUYER BROKER

- The acquirers have appointed Motilal Oswal Financial Services Limited having its registered office at Motilal Oswal Tower, Rahimtullah Sayani Road, Opposite Patel ST Depot, Prabhadevi, Mumbai - 400025, as "Buyer Broker". Tel.: 022-71934263; Email: Siddhartha.ganguly@motilaloswal.com and Contact person: Mr. Siddhartha Ganguly.

19 PERIOD FOR WHICH THE DELISTING OFFER SHALL BE VALID

- 19.1 The Public Shareholders may submit their Bids to the Seller Member during the Bid Period. Additionally, once the Equity Shares have been delisted from the Stock Exchanges, the Public Shareholders who either do not tender their Equity Shares in the Delisting Offer or whose Offer Shares have not been acquired by the Acquirers because the price quoted by them was higher than the Exit Price (the "Residual Public Shareholders") may offer their Offer Shares for sale to the Acquirers at the Exit Price for a period of 1 year following the date of the delisting of the Equity Shares from the Stock Exchanges ("Exit Window"). A separate offer letter in this regard will be sent to these Residual Public Shareholders explaining the procedure for tendering their Offer Shares. Such Residual Public Shareholders may tender their Offer Shares by submitting the required documents to the Registrar to the Offer during the Exit Window.

20 DETAILS OF THE ESCROW ACCOUNTS

- 20.1 The estimated consideration payable under the Delisting Regulations, being the Floor Price of INR 70.00/- (Indian Rupees Seventy Only) per Equity Share multiplied by the number of the Equity Shares held by the Public Shareholders as on the Specified Date, i.e., November 06, 2020, is INR 23.34 Crores ("Escrow Amount"). The Escrow Amount has been deposited by Acquirers in the manner set out below.

- In accordance with Regulation 11 of the



J. KUMAR INFRAPROJECTS LIMITED

CIN:L74210MH1999PLC122886

Reg. Office: 16-A, Andheri Industrial Estate, Veera Desai Road, Andheri (W), Mumbai - 400 053

Tel: 022-67743555, Fax 022-26730814, Email- info@jkumar.com, Website: www.jkumar.com

EXTRACT OF THE STANDALONE UNAUDITED FINANCIAL RESULT FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2020

Particulars	Quarter Ended		Half Year Ended		Year Ended
	30-09-2020	30-06-2020	30-09-2019	30-09-2020	30-09-2019
Total revenue from operations.	47,738.59	28,525.62	63,198.19	76,264.22	1,29,972.33
Net Profit/ (Loss) for the period (Before Tax, Exceptional and/or Extraordinary Items)	990.17	(2,748.07)	5,711.99	(1,757.90)	11,899.06
Net Profit/ (Loss) for the period before tax (After Exceptional and/or Extraordinary Items)	990.17	(2,748.07)	5,711.99	(1,757.90)	11,899.06
Net Profit/ (Loss) for the period After tax (After Exceptional and/or Extraordinary Items)	710.77	(2,081.06)	5,590.16	(1,370.29)	9,682.32
Total Comprehensive Income for the period after tax and Other Comprehensive Income (after tax)	775.03	(2,016.79)	5,587.82	(1,241.76)	9,677.64
Equity Share Capital	3,783.28	3,783.28	3,783.28	3,783.28	3,783.28
Other Equity (Excluding Revaluation Reserve)					1,79,313.01
Earning per Share/ in ₹/ Face Value of ₹5/- each					
Basic :	0.94	(2.75)	7.39	(1.81)	12.80
Diluted :	0.94	(2.75)	7.39	(1.81)	12.80
Amount of Deviation/ Variation for Quarter according to applicable object					24.26

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on Tuesday November 10, 2020.
- These results have been prepared in accordance with the Indian Accounting Standards as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- The Limited Review for the Quarter and Half Year ended September 30, 2020 as required under Regulation 33 SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 has been completed by the Statutory Auditors of the Company.
- The Company is primarily engaged in "Construction and Engineering Activities" and there are no other reportable segments under Ind AS 108 "Operating Segments".
- Operations during the quarter continued to be impacted by measures to contain Covid-19 pandemic. Execution of projects gathered momentum, though recovery has been gradual. Accordingly, the results for the quarter are not comparable with those for the previous quarter and corresponding quarter of the previous year.
- The figures for the previous period have been regrouped and /or rearranged wherever considered necessary.

By Order of the Board

For J. Kumar Infraprojects Limited

Kamal J. Gupta
Managing Director
DIN No.: 00628053

Date : November 10, 2020

Place : Mumbai

ISMT Limited

Regd. Office: Panama House (Earlier known as Linkad Towers),
Viman Nagar, Pune - 411014
Phone : 020-41434100 Fax : 020-26630779
E-mail : secretarial@ismt.co.in Website : www.ismt.com
CIN:L27109PN1999PLC016417

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that EXTRAORDINARY GENERAL MEETING ("EGM") of ISMT Ltd. ("Company") will be held on Thursday, December 3, 2020 at 11:30 a.m. through Video Conferencing (VC)/ Other Audio-Visual Means ("OAVM") without physical presence of members, in compliance with the applicable provisions of the Companies Act, 2013 read with General Circular dt. April 08, 2020, April 13, 2020 & September 28, 2020 issued by the Ministry of Corporate Affairs ("MCA").

In compliance with the aforesaid MCA Circulars, the requirement of dispatching physical copies of the Notice of EGM has been dispensed with & accordingly, the Notice of EGM is being served through electronic mode.

The Notice of EGM is being sent in electronic mode to Members whose e-mail IDs are registered with the Company. For Members who have not registered their e-mail IDs are requested to register the same by following the instructions as given below:

1. Members holding Shares in Physical form:

Members to write an e-mail to KFin Technologies Pvt. Ltd., RTA of the Company at einward.ris@kfintech.com or to the Company at secretarial@ismt.co.in by mentioning folio number, e-mail ID and mobile number;

2. Members holding Shares in Dematerialized form:

Members to contact their Depository Participant/ Stock Broker for updation of email ID, mobile number & other details.

The Notice of EGM is available on Company's website www.ismt.com as well as the Stock Exchanges website www.bseindia.com & www.nseindia.com & is also available on website of Central Depository Services (India) Ltd. ("CDSL") (agency engaged for providing VC & e-voting facility) at www.evotingindia.com

The Company is providing e-voting facility in respect of businesses to be transacted at the EGM. The Company has availed the services of CDSL for providing e-voting & VC facility for shareholders to participate in the EGM. For details on participating in the EGM via VC & e-voting, please refer to the instructions given in the Notice of EGM. The e-voting facility shall commence on Monday, November 30, 2020 at 9:00 a.m. IST & end on Wednesday, December 2, 2020 at 5:00 p.m. IST. During this period, Members holding shares in physical/ dematerialized form as on cut-off date i.e. November 26, 2020 may cast their vote electronically. Members, who will be present in the EGM through VC facility & have not cast vote previously & are otherwise not barred from doing so, shall be eligible to vote through e-voting system of CDSL during the EGM.

Persons becoming Members of the Company after dispatch of Notice of EGM, may write an e-mail to secretarial@ismt.co.in for obtaining login ID credentials for e-voting & VC. For any queries/ issues regarding e-voting, please refer the Frequently Asked Questions ("FAQs") & e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

For ISMT Limited
Chetan Nathani
Company Secretary

Place: Pune

Date : November 10, 2020

Onesource Ideas Venture Ltd

CIN - L74900TN1994PLC097983

Regd. Office : JJ Manor, 146, Rukmani Lakshmiapathy Road, 1st Floor, Egmore, Chennai - 600008

Email: cs@osivl.com | Web: www.osivl.com | Tel: 044-21343433 | Fax: 044-42134333

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Amount in Lakhs)

Particulars Quarter Ended Half Year Ended Year Ended

30.09.2020 30.09.2019 30.09.2020 31.03.2020

Un-audited Un-audited Un-audited Audited

Total Income from Operations (Net)

7.17 1.70 19.20 1.91

Net Profit/ (Loss) for the period (before tax, Exceptional and/or Extraordinary Items)

1.71 (3.37) 6.84 (195.27)

Net Profit/ (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)

1.71 (3.37) 6.84 (195.27)

Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]

1.71 (3.37) 6.84 (195.97)

Equity Share Capital

307.50 307.50 307.50 307.50

Reserves (Excluding Revaluation Reserves as shown in the Balance Sheet of Previous Year)

- - (41.71) (48.55)

Earning Per Share (before Extraordinary Items) of Rs 10/- each

Basic 0.06 (0.11) 0.22 (6.37)

Diluted 0.06 (0.11) 0.22 (6.37)

Earning Per Share (After Extraordinary Items) of Rs 10/- each

Basic 0.06 (0.11) 0.22 (6.37)

Diluted 0.06 (0.11) 0.22 (6.37)

Note:

1. The above is an extract of the detailed format of Standalone Un-Audited Financial Results for Quarter & Half- Year Ended September 30, 2020 filed with the Stock Exchanges under the regulation 33 of the SEBI (LODR) Regulations 2015. The full format of the Standalone Un-Audited Financial Results for Quarter & Half Year Ended September 30, 2020 is available on the Stock Exchange Website: www.bseindia.com and the Company Website : www.osivl.com.

2. Pursuant to Regulation 32(1) and Regulation 47(1)(c) of SEBI (LODR) Regulations, 2015, find herein below a Statement of Utilization of Preferential Issue Proceeds as on 31.03.2020, for the funds raised through Preferential Issue dated 10.07.2017

Particulars Original Allocation Modified Allocation Funds Utilized Amount of Deviation/ Variation for Quarter according to applicable object

Original Object (Amount in Lakhs)

To meet Issue Expenses 6.00 3.70 3.70 NA

To meet the Working Capital requirements of the Company 20.00 11.92 13.92 2.00

To Build a High Growth and Dividend/ Interest Paying Portfolio of Quoted Securities (Investment in Listed Shares & Securities)

180.00 225.00 75.00 145.00

To acquire a business and/or invest in a subsidiary Company having growth potential of businesses.

250.00 175.38 171.66 NA

Lease deposit

NA 40.00 40.00 NA

Bank Account

NA NA 6.72 NA

Note:

The Company at its Extra Ordinary General Meeting held on February 20, 2019 has obtained the requisite approval from the Shareholders of the Company for alteration in the "Objects for which Preferential Issue was undertaken and consequent utilization of the proceeds thereof".

The full format of the Statement of Utilization of Preferential Issue Proceeds for the period ended September, 30 2020 is available on the Stock Exchange Website: www.bseindia.com and the Company Website : www.osivl.com.

For Onesource Ideas Venture Limited

Sal-

Fathima Jalal

Managing Director

DIN: 00479516

Place : Chennai

Date : 10/11/2020

financialexpress.epaper.in

www.financialexpress.com

Highway development: Norms for govt aid to HAM projects eased

FE BUREAU
New Delhi, November 10



installments will help concessionaires to better manage their working capital requirement.

The release of upfront payment during the construction period will be linked to the physical progress of the project. First payment will be released after 5% of the physical progress made and the second one after making 10% progress. In the same way, the last installment of 40% of the project cost will be disbursed after achieving 90% of the physical progress.

"The remaining (60%) bid project cost, adjusted for the all highway project awards by the National Highways Authority of India (NHAI). From its peak of 55% in 2016-17, HAM's share in overall projects awards by NHAI fell to just 28% in 2019-20. Frequenting of the

of the project cost as annuity payments over the operations period along with interest thereon. Toll fee collection from the highway projects developed under the HAM is the responsibility of the authority.

"The remaining (60%) bid project cost, adjusted for the

price index multiple, shall be due and payable in 30 biannual installments commencing from the 180th day of commercial operation date (COD)," it said. Each of the biannual installments payable shall be paid along with interest.

Interest shall be due and

payable on the reducing balance of completion cost at an interest rate equal to the average of one-year MCLR of top five scheduled commercial banks plus 1.25%. Earlier, it was linked to the Reserve Bank of India (RBI) bank rate plus 300 basis points.

The authority shall declare the list of top five scheduled commercial banks on September 1 every calendar year based on the balance sheet size. The one-year MCLR of the top five scheduled commercial banks shall be taken at the start of every quarter.

"Instead of providing working capital support in between the payment milestones separately; the spacing between payment milestones itself is now reduced which will improve the working capital cycle of the developers," said Icra's Rajeshwar Burla.

THE GOVERNMENT WILL now pay the upfront construction payment support to a highway project concessionaire under the hybrid annuity model (HAM) model in 10 tranches against 5, subject to the overall ceiling of 40% of the project cost.

The frequenting of the installments, aimed at making the model more attractive for the concessionaires, comes in the backdrop of declining share of the HAM model in the over-

all highway project awards by the National Highways Authority of India (NHAI). From its peak of 55% in 2016-17, HAM's share in overall projects awards by NHAI fell to just 28% in 2019-20. Frequenting of the

under HAM, the NHAI pays the developer the balance 60%

From the Front Page

In tight Bihar contest, NDA has slim edge over Grand Alliance

The Vikassheel Insaan Party (VIP) has won two seats and its candidates are leading in two more, while the Hindutani Awam Morcha (HAM) has won 3 seats and is leading in 1.

The NDA has won or is leading in 122 seats, while the Grand Alliance is ahead in 113. RJD's co-traveller, the Congress, has won 12 seats and its nominees are leading in 7 others, while the CPI-M has pocketed 2. CPI-ML candidates are ahead of their rivals in 12 constituencies and CPI in three.

If the current trend continues, the NDA could end up tantalisingly close to the 122-mark required for a simple majority, but there could be many a slip between the cup and the lip with the opposition alliance rapidly closing the gap.

Not only has the RJD edged past the BJP in terms of numbers but also garnered more votes. While the saffron party has polled 19.39% votes, the RJD clinched 23.43%.

Hyderabad MP Asaduddin Owaisi's AIMIM is emerging as a surprise package, winning 4 seats and leading in 1 other. It had won a seat in a by-election in Bihar earlier, but appears to be making significant inroads in the Seemandh region which has a large presence of Muslim voters. Given his pathological aversion to the BJP, Owaisi could be more than willing to lend a helping hand to the Grand alliance if it falls short of a majority by a few seats.

The LJP, down in the dumps itself, appeared to have contributed its bit to the unimpressive showing of the JD(U), damaging its prospects in at least 30 seats, according to the latest trends. Chirag Paswan's party, which walked out of the NDA in Bihar just ahead of the poll, is set to fare abysmally as it has neither won nor is leading in any seat despite polling 5.63% of the 2.70 crore votes counted so far.

Post-pandemic plans: Most won't resume travel routines

Fear of infection means only just over one-quarter of people in the Asia-Pacific region say they feel confident enough to fly again within six months.

When Covid all but shut international borders and closed down central business districts earlier this year, much of the world's population, outside of those in essential services, was forced to start working remotely. Companies have also slashed expense budgets, including travel, as they reel from Covid's economic impact. Many firms have found productivity has actually increased, questioning the need for people to always be in an office.

"We've sat in our houses for a long time, we're very used to doing business virtually now," said Chris Rogerson, Inmarsat Aviation's vice-president of global sales. "Business travel will come down a little bit as we get used to these interactions being more digital, and airlines will have to adapt to this."

That's added bad news for carriers. Corporate travel can drive between 55% and 75% of profit for top airlines, although it may only account for as few as 10% of passengers, because business travelers are more likely to purchase higher class or refundable fares. Already airlines globally have let go of hundreds of thousands of staff. Industry losses are expected to top \$84 billion in 2020, accord-

ing to the International Air Transport Association.

For those whose reluctance to fly stems more from fear of infection, digital innovations will be key, Inmarsat's study found. — BLOOMBERG

Wipro's Azim Premji is most generous Indian

A bulk of the corporate commitments seemed to be given to the PM-CARES Fund, with Reliance Industries committing ₹500 crore, and Aditya Birla Group donating ₹400 crore, the report said. It can be noted that Tatas' commitment also includes a ₹500-crore donation to the newly created fund.

Premji's generosity pulled the total donations up by 175% to ₹12,050 crore in FY20, the list said. Azim Premji Endowment Fund owns 13.6% of the promoter's shareholding in Wipro and has the right to receive all money earned from promoter shares, the report said.

The number of individuals who have donated more than

₹10 crore increased marginally to 78 from the year ago's 72, the report said. With a donation of ₹27 crore, Amit Chandra and Archana Chandra of ATE Chandra foundation are the first and only professional managers to ever enter the list. The list has three of Infosys' co-founders with Nandan Nilekani (₹159 crore), S Gopalkrishnan (₹50 crore) and SD Shibulal (₹32 crore). The list of 109 individuals who have donated over ₹5 crore has seven women, led by Rohini Nilekani's ₹47 crore.

Education is the highest beneficiary sector with 90 philanthropists, led by Premji and Nadar, donating ₹9,324 crore, the report said, adding healthcare came second with 84 donors and was followed by disaster relief and rehabilitation with 41 donors. The financial capitalised by donor count at 36, followed by New Delhi at 20 and Bengaluru at 10.

Flipkart's co-founder Binny Bansal was the youngest donor at 37 with a commitment of ₹5.3 crore and the average age of the donors on the list was 66 years, it said.

GOGIA CAPITAL SERVICES LTD.

CIN: L74899DL1994PLC059674
Regd. Office:- 100A/1 Right wing, the capital court ground floor, Shopping centre, Munirka-III New Delhi 110067

Email:-accounts@gogiacap.com, Website:- www.gogiacap.com, Contact no: 011-49418888

Extract of Unaudited standalone financial results for the quarter ended on 30th September, 2020 (Figures in Lakhs)

S. No.	Particulars	30.09.2020	30.09.2019	31.03.2020
		Quarter	Quarter	Year ended
1	Total Income from Operations	155.82	194.57	847.70
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	70.68	100.73	522.51
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	70.68	100.73	522.51
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	55.55	78.53	377.01
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	55.55	78.53	377.01
6	Equity Share Capital	632.11	632.11	632.11
7	Reserves	-	-	3,428.86
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)-			
1.	Basic:	0.88	1.24	5.96
2.	Diluted:	0.88	1.24	5.96

Notes:-

- 1) The above unaudited standalone financial results have been reviewed by the audit Committee and approved by the Board of Directors in their meeting held on 10th November, 2020.
- 2) The above is an extract of the detailed format of Unaudited standalone financial results filed with the stock exchange under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the unaudited standalone financial results is available on the website of the company www.gogiacap.com and at stock exchange www.bseindia.com.

For Gogia Capital Services Limited

SD/-

Satish Gogia
Managing Director

Place: Delhi
Date: 11.11.2020

PARAG MILK FOODS LIMITED

CIN:L15204PN1992PLC070209

Registered Office: Flat No 1, Plot No 19, Nav Rajasthan Housing Society, Behind Ratna Memorial Hospital, Pune, Pin- 411016, Maharashtra, India. Tel.No.: 022-43005555

Website: www.paragmilkfoods.com | Email id : investors@paragmilkfoods.com

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020 (₹ in Million)

Particulars	Standalone			Consolidated		
	Quarter ended Sept 30, 2020 (Unaudited)	Half year ended Sept 30, 2020 (Unaudited)	Quarter ended Sept 30, 2019 (Unaudited)	Quarter ended Sept 30, 2020 (Unaudited)	Half year ended Sept 30, 2020 (Unaudited)	Quarter ended Sept 30, 2019 (Unaudited)
Total income from operations (net)	4863.61	9092.75	6287.78	5004.73	9375.31	6431.05
Net Profit from ordinary activities after tax	161.77	186.46	280.23	158.95	191.31	284.93
Net Profit for the period after tax (after Extraordinary items)	161.77	186.46	280.23	158.95	191.31	284.93
Paid-up Equity Share Capital (Face Value Rs 10/- per share)	839.39	839.39	839.39	839.39	839.39	839.39
Reserve excluding revaluation reserve (as per balance sheet of previous accounting year)	8221.53	8221.53	7411.63	8272.23	8272.23	7431.98
Earnings Per Share (not annualised)	1.93	2.22	3.34	1.89	2.28	3.39
Basic (in Rs.)	1.92	2.22	3.33	1.89	2.27	3.39

Notes :

1. The above Standalone and Consolidated results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on November 09, 2020.
2. The above is an extract of the detailed format of quarter and half year ended financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter and half year ended are available on the Stock Exchanges website of BSE (www.bseindia.com), NSE (www.nseindia.com) and Company's website at www.paragmilkfoods.com.
3. Figures for the previous period/year have been regrouped wherever necessary.

By order of the Board of Directors
For Parag Milk Foods Limited

Sd/-
Pritam Shah
Managing Director
DIN No. 01127247

Place: Manchar.

Date: November 09, 2020

Shree Digvijay Cement Company Limited

Regd. Office: Digvijaygram 361140 (Gujarat)

Phone: 0288-2344272-75 Fax: 0288-2344092, Email: investors.sdccl@digvijaycement.com

CIN: L26940GJ1944PLC000749, Website: www.digvijaycement.com

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED RESULTS FOR QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

Particulars	(Rs. in lakhs)					
	Quarter ended					

BENGAL & ASSAM COMPANY LIMITED

Consolidated Financial Results (Unaudited) for the Quarter and Half Year ended September 30, 2020
(in Lacs)

Sl. No.	Particulars	Quarter Ended		Half Year Ended 30.09.2020
		30.09.2020	30.09.2019	
1	Total Income from operations	2,80,824.60	2,76,492.30	4,46,718.28
2	Profit before Interest, Depreciation & Taxes (PBITD)	39,414.55	37,472.87	45,673.04
3	Net Profit for the period (before Tax and Exceptional Items)	15,363.55	11,701.60	(3,219.51)
4	Net Profit for the period (before Tax but after Exceptional Items)	17,434.55	6,673.60	(4,825.11)
5	Net Profit for the period (after Tax and Exceptional Items)	16,416.55	24,464.90	852.72
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after Tax) and Other Comprehensive Income (after Tax)]	16,612.20	23,611.61	2,474.39
7	Equity Share Capital	1,129.63	1,129.63	1,129.63
8	Other Equity excluding Revaluation Reserve as shown in Audited Balance Sheet as of 31 st March, 2020			3,36,280.36
9	Earnings per share of ₹ 10/- each Basic/Diluted (In ₹) (not annualised)	100.44	153.13	41.52

Notes :
1. Standalone Financial information of the Company, pursuant to Regulation 47(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Quarter Ended		Half Year Ended 30.09.2020
	30.09.2020	30.09.2019	
Revenue	1,626.10	7,637.92	3,181.40
Profit before Interest, Depreciation & Taxes (PBITD)	1,505.02	7,312.14	2,951.01
Profit before Tax	632.45	6,089.95	1,199.47
Profit After Tax	589.19	5,946.56	1,263.30

2. The Company being a Core Investment Company is mainly dependent on the investee companies' operations which were considerably impacted due to COVID-19 pandemic and consequent lockdowns in Q1. With the gradual opening of the economy and markets, the operations of these companies have improved in Q2 even though challenges and uncertainties remain. The Company has sufficient liquidity to meet its obligations and is continuously monitoring any material change in future economic conditions.

3. The above is an extract of the detailed format of Quarter and Half Year ended September 30, 2020 Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Financial Results are available on the website of Stock Exchange at www.bseindia.com and also on Company's website at www.bengalassam.com.

For Bengal & Assam Company Limited

Sd/-
(Bharat Hari Singhania)
Chairman

For Kind Attention of Shareholders : As a part of Green Initiative of the Government, all the Shareholders are requested to get their email addresses registered with Company for receiving Annual Report, etc. on email.

Regd. Office : 7, Council House Street, Kolkata - 700 001

Tel. No.: 033-2248 6181, Fax No.: 033-2248 1641

Corporate Identity Number : L67120WB1947PLC221402

Website : www.bengalassam.com, Email : dsainw@gmail.com

SUMEDHA FISCAL SERVICES LTD.

CIN: L70101WB1989PLC047465

Regd. & Corp. Office:

6A, Geetanjali, 88 Middleton Street, Kolkata - 700 071

Tel: (033) 2229 8936/6758/3237/4473.

Fax: (033) 2226 4140/2265 5830

Email: investors@sumedhafiscal.com

Website: www.sumedhafiscal.com

Extract of Statement of Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30.09.2020

(Rs. in Lacs)

Particulars	Quarter Ended 30.9.2020	Half Year Ended 30.9.2020	Quarter Ended 30.9.2019	Year Ended 31.3.2020
	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operation (net)	353.73	794.29	507.11	1865.76
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	246.93	590.15	76.50	(373.12)
Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	246.93	590.15	76.50	(373.12)
Net Profit/(Loss) for the period (after Tax, Exceptional and/or Extraordinary items)	260.82	544.60	63.94	(342.13)
Minority Interest	—	—	—	0.03
Share of profit/(Loss) of Associates	19.32	20.09	17.63	56.51
Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after Tax) and other comprehensive Income (after Tax)]	281.33	567.19	74.59	(306.94)
Equity Share Capital	798.44	798.44	798.44	798.44
Reserves (excluding Revaluation Reserves as per Ind-AS)	—	—	—	3043.37
Earnings per share of Rs. 10/- each	3.51	7.07	1.02	(3.58)
(a) Basic (Rs.)	3.51	7.07	1.02	(3.58)
(b) Diluted (Rs.)	3.51	7.07	1.02	(3.58)

Note:

1. Information on Standalone Financial Results:

(Rs. in Lacs)

Particulars	Quarter Ended 30.9.2020	Half Year Ended 30.9.2020	Quarter Ended 30.9.2019	Year Ended 31.3.2020
	Unaudited	Unaudited	Unaudited	Audited
1. Turnover	351.59	789.86	503.58	1855.45
2. Profit before tax	242.80	581.60	70.83	(386.29)
3. Profit after tax	257.41	537.50	59.60	(354.85)

The above is an extract of the detailed format of Financial Results for the Quarter and Half Year ended 30.09.2020, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said results are available on the website of BSE Limited (www.bseindia.com) and on the Company's Website (www.sumedhafiscal.com).

3. The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company, at their Meetings held on November 10, 2020.

4. The Company has adopted NBFC Indian Accounting Standards ('IND AS') as per schedule III Div. III notified by the Ministry of Corporate Affairs. Accordingly the Financial Results (Standalone/consolidated) for the Quarter ended on 30th September, 2020 are in compliance with NBFC Format and other accounting principles generally accepted in India and the results for comparative quarter ended on 30th September, 2019, are also compliant with IND-AS NBFC format.

5. Previous period figures have been regrouped/ rearranged wherever found necessary to compare with the current period.

For and on behalf of the Board of Directors

Sd/- Bijay Murmura

Director

DIN: 00216534

Place: Kolkata

Date : 10th November, 2020

RUCHIRA PAPERS LIMITED

Regd. Office: Tirlokpur Road, Kala Amb, District-Sirmaur-H.P-173030

www.ruchirapapers.com, cs@ruchirapapers.com, investor@ruchirapapers.com

CIN: L21012HP1980PLC004336

EXTRACT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

Rs.(In Lakhs) except Earning per Share

S. No.	Particulars	Quarter Ended		Year Ended 31.03.20
		30.09.20	30.06.20	
1	Total Income from Operations (net)	990.14	583.88	12514.69
2	Net Profit for the period (before tax and exceptional items)	(132.97)	(587.84)	802.34
3	Net Profit for the period (before tax after exceptional items)	(132.97)	(587.84)	802.26
4	Net Profit for the period (after tax after exceptional items)	(74.70)	(453.12)	1621.49
5	Total comprehensive income for the period	(74.40)	(452.51)	1573.64
6	Paid up Equity Share Capital	2425.18	2425.18	2425.18
7	Other Equity (as shown in the Audited Balance Sheet of Previous Year)	-	-	-
8	Earnings per share (of Rs. 10/- each) Not annualised	(0.31)	(1.87)	6.69
	(a) Basic	(0.31)	(1.87)	6.69
	(b) Diluted	(0.31)	(1.87)	6.69

Note :

The above is an extract of the detailed format of financial results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the stock exchange websites, at a link (<http://www.bseindia.com/#corporates>) and (<https://www.nseindia.com/corporates>) and on the Company's website at www.ruchirapapers.com

For and on behalf of Board of Directors

Umesh Chander Garg

Managing Director

Place: Kala Amb



Corporate Identity Number ("CIN"): L21010GJ1960PLC018099

Registered Office: P.O. Central Pulp Mills, Fort Songadh, District Tapi, Gujarat - 394 660. Tel.: +91 2624 220228 / 220278-80; Fax: +91 2624 220138;
 Administrative Office: Nehru house, 4 Bahadur Shah Zafar Marg, New Delhi - 110 002. Tel: +91 11 6600 1132, 2331 1112-5; Website: www.jkpaper.com
 Contact Person: Deepak Gupta, Company Secretary, E-mail: deepak.gupta@jkmail.com

POST BUYBACK PUBLIC ADVERTISEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF JK PAPER LIMITED

This post buyback public announcement (the "Post Buyback Public Announcement") is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("Buyback Regulations") regarding completion of the Buyback (as defined below). This Post Buyback Public Announcement should be read in conjunction with Public Announcement dated 29th April 2020 and published on 30th April 2020 ("Public Announcement"), issued in connection with the Buyback (as defined below). Unless specifically defined herein, capitalised terms and abbreviations used herein have the same meaning as ascribed to them in the Public Announcement.

1. THE BUYBACK

- Pursuant to the provisions of Sections 68, 69, 70, and all other applicable provisions, if any, of the Companies Act, 2013, as amended ("Companies Act" or the "Act"), the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules"), the Companies (Management and Administration) Rules, 2014 ("Management Rules"), and the provisions of the Buyback Regulations, Articles of Association of the Company and pursuant to the resolutions passed by the Board of Directors of the Company (the Board of Directors of the Company are hereinafter referred to as "the Board" or "the Board of Directors") at its meeting held on 28th April 2020 ("Board Meeting"), the Board approved the buyback of the Company's fully paid-up equity shares of the face value of ₹ 10/- (Rupees Ten only) each ("Equity Shares") from its shareholders / beneficial owners excluding promoters, promoter group and persons who are in control of the Company, via the 'open market' route through the stock exchanges, for a total amount not exceeding ₹ 100,00,00,000 (Rupees One Hundred Crore only) ("Maximum Buyback Size"), and at a price not exceeding ₹ 130 (Rupees One Hundred and Thirty only) per Equity Share ("Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback"). The Maximum Buyback Size does not include any expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors' fees, stock exchange fees, brokerage, applicable taxes including, *inter alia*, securities transaction tax, goods and services tax, stamp duty, etc., public announcement publication expenses, printing and despatch expenses and other incidental and related expenses ("Transaction Costs").
- The Maximum Buyback Size represents 5.67% and 5.71% of the aggregate of the total paid-up Equity Share capital and free reserves (which includes the securities premium account) of the Company based on the standalone and consolidated audited financial statements of the Company as on 31st March 2019, respectively (being the latest available audited standalone and consolidated financial statements of the Company as on the date of Public Announcement). Further, since the Maximum Buyback Size was not more than 10% of the total paid-up Equity Share capital and free reserves of the Company in accordance with the proviso to the Section 68(2)(b) of the Act, approval of the shareholders of the Company was not required.
- The Public Announcement for the Buyback was published on 30th April 2020 in all editions of The Financial Express*, the English national daily newspaper, Jansatta, the Hindi national daily newspaper and in Surat edition of Janashesh, Gujarati newspaper, a regional language daily where the registered office of the Company is situated.
*As informed by the publication, as a result of then ongoing lock-down due to COVID-19, Public Announcement in Pune edition of The Financial Express was published only in e-newspaper.
- The Buyback commenced on 8th May 2020 and completed on 6th November 2020. Till the date of completion of Buyback, the Company has utilized approximately 83.41% of the Maximum Buyback Size (excluding Transaction Costs).
- The Committee of Directors of the Company took note that in terms of the Public Announcement, 6th November 2020, being the completion of six months from the date of commencement of the Buyback, is the last date for completion of the Buyback. Accordingly, the Committee of Directors of the Company approved the completion and closure of the Buyback on 6th November 2020. Intimation for completion and closure of the Buyback was sent to the Stock Exchanges on 6th November 2020.
- Total number of Equity Shares bought back under the Buyback is 88,41,241 Equity Shares.

2. DETAILS OF THE BUYBACK

- The Company bought back an aggregate of 88,41,241 Equity Shares, utilizing a total of Rs. 83,41,27,621.45 (Rupees Eighty three crore forty one lakh twenty seven thousand six hundred twenty one and forty five paisa only) (excluding Transaction Costs), which represents approximately 83.41% of the Maximum Buyback Size. The price at which the Equity Shares were bought back was dependent on the price quoted on the Stock Exchanges. The highest price at which the Equity Shares were bought back was Rs. 103.00 per Equity Share while the lowest price was Rs. 85.50 per Equity Share. The Equity Shares were bought back at an average price of Rs. 94,34508 per Equity Share. These prices are based on contract notes issued by JM Financial Services Limited ("Company's Broker") and exclude Transaction Costs.
- The pay-out formalities have been completed as per settlement mechanism with the Stock Exchanges. The Company has extinguished 84,39,783 Equity Shares till date and the Company is in the process of extinguishing the remaining 4,01,458 Equity Shares bought back.
- All Equity Shares bought back were in the demat segment from the Stock Exchanges. As the Buyback was done from the open market through the Stock Exchanges, the identity of members from whom Equity Shares exceeding 1% of the total Equity Shares was, if any, bought in the Buyback, is not known.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- The capital structure of the Company as on the date of the Public Announcement and post-Buyback, is as under:

Particulars	As on the date of the Public Announcement		Post-Buyback ⁽¹⁾	
	No. of Shares	Amount (in Rs.)	No. of Shares	Amount (in Rs.)
Authorised Share Capital:				
• Equity Shares of Rs. 10 each	30,00,00,000	300,00,00,000	30,00,00,000	300,00,00,000
• Preference Shares of Rs. 100 each	2,00,00,000	200,00,00,000	2,00,00,000	200,00,00,000
Issued, subscribed and fully paid-up Share Capital:				
• Equity Shares of Rs. 10 each	17,82,43,585	178,24,35,850	16,94,02,344	169,40,23,440

⁽¹⁾ Out of the total of 88,41,241 Equity Shares bought back, the Company is in the process of extinguishing the balance of 4,01,458 Equity Shares. The post Buyback Equity Share Capital is assuming extinguishment of all Equity Shares bought back by the Company.

- The shareholding pattern of the Company pre-Buyback and post-Buyback, is as under:

Shareholder	Pre-Buyback ⁽¹⁾		Post-Buyback ⁽²⁾	
	Number of Equity Shares	% of Equity Shares	Number of Equity Shares	% of Equity Shares
(A) Promoter & Promoter Group	8,71,37,211	48.89	8,71,37,211	51.44
(B) Public	9,11,06,374	51.11	8,22,65,133	48.56
(C1) Shares underlying DRs	-	-	-	-
(C2) Shares held by Employee Trust	-	-	-	-
(C) Non-Promoter Non Public (C = C1+C2)	-	-	-	-
Grand Total (A+B+C)	17,82,43,585	100.00	16,94,02,344	100.00

⁽¹⁾ As on 28th April 2020.

⁽²⁾ Out of the total of 88,41,241 Equity Shares bought back, the Company is in the process of extinguishing the balance of 4,01,458 Equity Shares. The post Buyback Equity Share Capital is assuming extinguishment of all Equity Shares bought back by the Company.

4. MANAGER TO THE BUYBACK**JM FINANCIAL**

JM Financial Limited
7th Floor, Cnery, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400 025, Maharashtra, India. Tel.: +91 22 6630 3030; Fax: +91 22 6630 3330

Contact Person: Ms. Prachee Dhuri; Email: jkpaper.buyback@jmfl.com; Website: www.jmfl.com; SEBI Registration Number: INM000010361

Validity Period: Permanent Registration; Corporate Identity Number: L67120MH1986PLC038784

- For further details, please refer to the Company's website (www.jkpaper.com) and the websites of the Stock Exchanges (i.e. www.bseindia.com and www.nseindia.com).

6. DIRECTORS' RESPONSIBILITY STATEMENT

As per Regulation 24(i)(a) of the Buyback Regulations, the Board of Directors of the Company accepts full and final responsibility for the information contained in this Post Buyback Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of JK Paper Limited

Sd/-	Sd/-	Sd/-
Harsh Pati Singhania Vice Chairman & Managing Director DIN: 00086742	Amar Singh Mehta President & Director DIN: 00030694	Deepak Gupta Company Secretary ICSI Membership Number: F4615

Date: November 10, 2020

Place: New Delhi

"IMPORTANT"

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MAAN ALUMINIUM LIMITED

CIN: L30007DL2003PLC214485
Registered office : 4/5, 1st Floor, Asaf Ali Road, New Delhi-110002
Phone : 011-40081800, Website: www.maanaluminium.com, Email: info@maanaluminium.in

Extract of statement of Unaudited financial results
for the quarter and six months ended September 30, 2020 (Rs. In lakhs except EPS)

Sr. No	Particulars	Quarter ended			Six Month Ended		Year Ended
		Sept. 30, 2020 (Unaudited)	June 30, 2020 (Unaudited)	Sept. 30, 2019 (Unaudited)	Sept. 30, 2020 (Unaudited)	Sept. 30, 2019 (Unaudited)	March 31, 2019 (Audited)
1	Total Income from operations gross	9,315	4,993	16,367	14,308	29,958	52,419
2	Net Profit before exceptional items and tax	452	215	279	667	628	915
3	Net Profit for the period before tax	452	215	279	667	628	915
4	Net Profit for the period after tax	336	161	314	497	543	755
5	Total comprehensive income for the period	335	161	310	496	538	753
6	Equity share capital	676	676	676	676	676	676
7	Earnings Per Share of Rs. 10/- each						
	Basic & Diluted EPS	4.97	2.38	4.64	7.35	8.03	11.17

Notes:-

- The above financial results for the quarter and half year ended September 30, 2020 have been reviewed by the audit committee and approved by the Board of Directors at its meeting held on November 10, 2020.
- The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full financial results are available on www.bseindia.com, www.nseindia.com and www.maanaluminium.com.
- The Board of Directors at their meeting held on 10 November, 2020 declared the Interim Dividend of Re. 1/- (10%) per Equity Share for FY 2020-2021 on Equity Share Capital of the Company. Further, The Company has fixed November 20, 2020 as the Record Date for ascertaining the eligibility of the shareholders for payment of abovesaid Interim Dividend.

For and on behalf of the Board
Sd/-
(Ravinder Nath Jain)
Chairman and Managing Director
DIN : 00801000

Place: New Delhi

Date: November 10, 2020

WORLD LEADER IN AIR COOLING**SYMPHONY LIMITED**

(Rs. In Crores)

Extract of Unaudited Consolidated Financial Results for the Quarter and Half Year ended September 30, 2020

Particulars	Quarter Ended				Half Year Ended				Quarter Ended				Half Year Ended			
30-Sep-20 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-20 (Unaudited)	30-Sep-19<br/										

Sparc Sun Pharma Advanced Research Company Limited
Regd Office: Plot No. 5 & 6/1, Savil, G.I.D.C. Estate, Savil - Vadodara Highway,
Manjusar Vadodara - 391 775.
Tel. : +91-2667 666800 CIN No.: L73100GJ2006PLC047837 Website: www.sparc.life

Extract of Unaudited Financial Results for the Quarter and Half Year Ended September 30, 2020

Sr. No.	Particulars	3 months ended	Half year ended	3 months ended
		30.09.2020	30.09.2020	30.09.2019
1.	Total Income from Operations	2,046	2,057	1,945
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary Items)	(8,349)	(2,680)	(6,316)
3.	Net Profit / (Loss) for the period (before Tax and / or Extraordinary Items)	(8,349)	(2,680)	(6,316)
4.	Net Profit / (Loss) for the period (after Tax and / or Extraordinary Items)	(8,349)	(2,680)	(6,316)
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (After tax)]	(8,414)	(2,811)	(6,296)
6.	Equity Share Capital	2,621	2,621	2,621
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet		(4,485)	
8.	Basic / Diluted Earning Per Share (of ₹ 1/- each) (for continuing and discontinued operations)	(3.19)	(1.02)	(2.41)

i) The above is an extract of the detailed format of unaudited Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half Year ended Financial Results are available on the websites of the Stock Exchanges viz. www.bseindia.com and www.nseindia.com and the company viz. www.sparc.life
ii) The Company has a negative net worth as at September 30, 2020 and the current liabilities exceed current assets. The Company, as per business plans, is in the process of evaluating various sources of raising funds for its operations. The Company has also received a financial support letter from its parent company which is valid till the Company is able to raise funds from external sources.

By order of the Board
Dilip S. Shangvi
Chairman and Managing Director

Mumbai, November 9, 2020

KINETIC ENGINEERING LIMITED

Regd. Office : D-1 Block, Plot No. 18/2, MIDC, Chinchwad, Pune 411019
CIN : L35912MH1970PLC014819 | Tel: +91-20-66142078 | Fax: +91-20-66142088/89
Email: kelinvestors@kineticindia.com | Website : www.kineticindia.com

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020

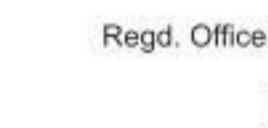
Sr. No.	Particulars	(₹ in Lakhs)		
		Quarter Ended Sept 30, 2020 Unaudited	Half Year Ended Sept 30, 2020 Unaudited	Quarter Ended Sept 30, 2019 Unaudited
1.	Total Revenue from operations	2,064	2,555	3,194
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	(165)	(675)	(289)
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary Items)	(165)	(675)	(289)
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary Items)	(165)	(675)	(289)
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(165)	(675)	(297)
6.	Equity Share Capital	1,771	1,771	1,771
7.	Earnings Per Share (Face value of ₹ 10 each)			
	Basic :	(0.93)	(3.81)	(1.68)
	Diluted :	(0.93)	(3.81)	(1.68)

Note : (1) The above is an extract of the detailed format of unaudited financial results for the quarter and half year ended on September 30, 2020 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015. The full format of unaudited financial results for the quarter and half year ended on September 30, 2020 are available on the stock exchange website at www.bseindia.com and also on Company's website at www.kineticindia.com. (2) The above financial results were reviewed by the Audit committee and approved by the Board of Directors at their respective meetings held on November 10, 2020. The statutory auditors have conducted a limited review of the above unaudited financial results. (3) Due to worldwide outbreak of Covid-19 pandemic company's performance was adversely impacted during period from April-2020 to July-2020. From August-2020 onwards business is coming back to normalcy in a gradual manner. Therefore, the result for current quarter/ half year are not comparable with corresponding results of last year. (4) Figures for the previous periods have been regrouped/ reclassified, wherever necessary, to conform to current period's presentation.

For and on behalf of the Board
For Kinetic Engineering Limited
Sd/-
Ajinkya A. Firodia
Managing Director
DIN : 00332204

Date : November 10, 2020

Place : Pune



ALBERT DAVID LIMITED

Regd. Office : D' Block, 3rd Floor, Gillander House, Netaji Subhas Road, Kolkata - 700 001
(Corporate Identity No. : L51109WB1938PLC009490)

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

Email : adavid@dataone.in, Website : www.albertdavidindia.com

EXTRACT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2020

Sl. No.	Particulars	Quarter Ended		Half Year Ended	Previous Year Ended
		30.09.2020	30.09.2019	30.09.2020	31.03.2020 Audited
1.	Total Income from Operations	7471.74	9106.85	13322.55	32790.59
2.	Net Profit(+)/Loss(-) for the period from operations (before Tax, Exceptional and/or Extraordinary Items)	1204.22	1190.94	1024.35	2895.44
3.	Net Profit(+)/Loss(-) for the period from operations before Tax (after Exceptional and/or Extraordinary Items)	1204.22	1190.94	1024.35	2895.44
4.	Net Profit(+)/Loss(-) for the period from operations (after Tax, Exceptional and/or Extraordinary Items)	979.30	792.24	873.14	1916.86
5.	Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	923.45	1008.45	793.93	2129.66
6.	Equity Share Capital	570.72	570.72	570.72	570.72
7.	Other Equity	-	-	-	21709.07
	Earning Per Share (of Rs.10/- each)				
	Basic (Rs.)	17.16	13.88	15.30	33.59
	Diluted (Rs.)	17.16	13.88	15.30	33.59

Notes:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results and notes thereto are available on the Stock Exchanges website (www.bseindia.com). (www.nseindia.com) and Company's website at (www.albertdavidindia.com).
- The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 10th November, 2020. The Limited Review for the quarter and six months ended 30th September, 2020 has been carried out by the Statutory Auditors, as required under Regulation 33 of SEBI (LO&DR) Regulations, 2015.
- The Statutory Auditors of the Company have issued an unmodified review report on the Unaudited Financial Results for the quarter ended 30th September, 2020.
- The outbreak of COVID-19 and consequent imposition of national lockdown by the Government seriously affected the economic activities and operational performance of the Company. Based on the current indicators of future economic conditions evaluated by the management, the carrying amounts of the assets are expected to be recovered albeit subject to possible material changes in days ahead for which the final impact on Company's assets in future may differ from that estimated at the date of financial result. However the pandemic compelled a section of employees to render services from home temporarily which reduced other expenses for two successive quarters. The performances of the quarter/period are not comparable with the previous corresponding quarter/period due to reason stated above.
- In pursuance to announcement of Government of India through Taxation Laws (Amendment) Ordinance, 2019, the Company has opted for payment of tax as per section 115BAA of the Income Tax Act, 1961 with effect from previous financial year 2019-2020 during this quarter. Due to the above, there are tax impact for the half-year ended 30.09.2020 on current provision and deferred tax liability by Rs.36.10 lakhs and Rs.9.90 lakhs respectively apart from writing back provision for earlier year 2019-2020 of Rs.120.00 lakhs. Accordingly, the tax expense for the period and the profit after tax are not comparable with the corresponding figures of the previous year/period.
- The Company is engaged in the manufacturing of pharmaceuticals and has only one reportable segment in accordance with Ind AS-108 "Operating Segments".
- Emphasis has been laid to gear up sales for which a separate division has been set-up involving additional expenditure and also establishment of a Marketing & Sales Office at Mumbai, the pharmaceutical hub of the sub-continent.

For Albert David Limited
(T. S. Parmar)
Managing Director & CEO
(DIN : 0518311)

Place : Kolkata
Date : 10th November, 2020

Mahindra Group shutters plane making facility in Aus; seeks buyers

PRESS TRUST OF INDIA
Mumbai, November 10

MAHINDRA GROUP ON
Tuesday said it has closed down its aircraft manufacturing business in Australia and is scouting for a buyer, more than a decade after venturing into the high-cost plane-making business.

The decision also comes little over a year after one of the planes, manufactured at the Australian facility, crashed in Sweden, killing nine people.

In 2009, Mahindra Group acquired 75.1% stake each in two Australian aerospace firms, Gippsland Aeronautics (Gips Aero) and Aerostaff Australia, for ₹175 crore as part of its plans to manufacture aircraft and allied components to service global market. While Gippsland Aeronautics is into aircraft manufacturing, Aerostaff is into manufacturing aircraft components.

CONNECT BROADBAND
QUADRANT TELEVENTURES LIMITED
CIN: L00000MH1946PLC197475
Regd. Office : Autocars Compound, Adalat Road, Aurangabad (Maharashtra) – 431 005, Tel : 0240-2320751
Corporate Office : B-71, Phase VII, Industrial Area, Mohali (Punjab) – 160055, Tel : 0172-5090000
Email: secretarial@infotelconnect.com, Website: www.connectzone.in

Extract of Unaudited Financial Results for the Quarter and Half year ended September 30, 2020 (₹ in Lakh)

Particulars	Quarter ended		Half Year ended		Year ended
	30.09.2020	30.06.2020	30.09.2019	30.09.2020	31.03.2020
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total income from operations	11,947.51	8,122.56	11,707.49	20,070.07	22,614.14
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	(3,265.90)	(3,282.05)	(3,163.10)	(6,547.95)	(6,332.63)
Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary Items)	(3,265.90)	(3,282.05)	(3,163.10)	(6,547.95)	(6,332.63)
Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary Items)	(3,265.90)	(3,282.05)	(3,163.10)	(6,547.95)	(6,332.63)
Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(3,250.63)	(3,280.79)	(3,155.86)	(6,531.42)	(6,339.29)
Equity Share Capital (Face value of Re. 1/- each)	6,122.60	6,122.60	6,122.60	6,122.60	6,122.60
Reserves (excluding Revaluation Reserves as shown in the Balance Sheet of previous year)	-	-	-	-	-
Earnings Per Share (Face Value of Re. 1/- each)	(0.53)	(0.54)	(0.52)	(1.07)	(1.04)
Basic (Rs.)	(0.53)	(0.54)	(0.52)	(1.07)	(1.04)
Diluted (Rs.)	(0.53)	(0.54)	(0.52)	(1.07)	(1.04)

NOTES:
The above is an extract of the detailed format of Quarterly/Half Yearly Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Half Yearly Financial Results are available on the Stock Exchange website (www.bseindia.com) and the Company's website (www.connectzone.in).

By Order of the Board
for QUADRANT TELEVENTURES LIMITED.
Sd/-
(Dinesh Ashokrao Kadam)
Director
(DIN : 0

CHALET HOTELS

Chalet Hotels Limited

CIN: L55101MH1986PLC038538

Registered office: Raheja Tower, Plot No. C-30, Block 'G' Next to Bank of Baroda, Bandra Kurla Complex, Bandra (East), Mumbai 400 051

E-mail: investorrelations@chalethotels.com Website: www.chalethotels.com

EXTRACT OF STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30 SEPTEMBER 2020

Particulars	CONSOLIDATED					
	Quarter Ended		Six Months Ended		Year Ended	
	30 th Sept. 2020 (Unaudited)	30 th June, 2020 (Unaudited)	30 th Sept. 2019 (Unaudited)	30 th Sept. 2020 (Unaudited)	30 th Sept. 2019 (Unaudited)	31 st March, 2020 (Audited)
Total Income	641.14	589.40	2,404.60	1,230.54	4,866.71	10,090.25
Earnings before interest, depreciation, amortisation and tax (EBITDA) before exceptional items	29.73	2.97	866.59	32.70	1,721.08	3,645.12
(Loss) / Profit before exceptional items and tax	(660.43)	(693.99)	213.81	(1,354.42)	430.22	1,050.19
(Loss) / Profit before income tax	(671.01)	(704.37)	199.98	(1,375.38)	404.95	1,008.48
(Loss) / Profit for the period / year	(427.48)	(393.68)	102.61	(821.16)	241.81	996.26
Total Comprehensive (Expense) / Income for the period / year	(424.09)	(396.51)	100.69	(820.60)	237.97	984.99
Paid up Equity Share Capital (Face value of Rs. 10/- per share)	2,050.24	2,050.24	2,050.24	2,050.24	2,050.24	
Other Equity	-	-	-	-	-	13,495.27
Earnings Per Share (Face value of Rs. 10/- each)	*(2.08)	*(1.92)	*0.50	*(4.00)	*1.18	5.01
Basic (*not annualised) (in Rs.)	*(2.08)	*(1.92)	*0.50	*(4.00)	*1.18	5.01
Diluted (*not annualised) (in Rs.)	*(2.08)	*(1.92)	*0.50	*(4.00)	*1.18	5.01

Notes:

1) Key numbers of Standalone Financial Results

Particulars	Quarter Ended					
	30 th Sept. 2020 (Unaudited)		30 th June, 2020 (Unaudited)		30 th Sept. 2019 (Unaudited)	
	30 th Sept. 2020 (Unaudited)	30 th June, 2020 (Unaudited)	30 th Sept. 2019 (Unaudited)	30 th Sept. 2020 (Unaudited)	30 th Sept. 2019 (Unaudited)	31 st March, 2020 (Audited)
Total Income	630.62	586.37	2,404.56	1,216.99	4,866.66	10,037.68
(Loss) / Profit before income tax	(601.19)	(634.16)	201.01	(1,235.35)	407.08	828.41
(Loss) / Profit for the period / year	(357.50)	(323.13)	103.64	(680.63)	243.94	816.14

2) The above is an extract of the detailed format of quarterly and six months ended 30 September 2020 Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Statement of Standalone and Consolidated Financial Results for the quarter and six months ended 30 September 2020 are available on the websites of the Stock Exchange(s) at www.bseindia.com and www.nseindia.com and also on the Company's website at www.chalethotels.com.

3) The above unaudited results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 10 November 2020.

4) The above results are in accordance with the Companies (Indian Accounting Standards) Rules 2015 as prescribed under Section 133 of the Companies Act 2013, read with the relevant rules issued thereunder and other accounting principles generally accepted in India.

For Chalet Hotels Limited
Sd/-
Sanjay Sethi
Managing Director & CEO
(DIN: 00641243)

Place : Mumbai

Date : 10 November, 2020

ICICI LOMBARD GENERAL INSURANCE COMPANY LIMITED

(CIN: L67200MH2000PLC129408)

Registered Office: ICICI Lombard House, 414, Veer Savarkar Marg, Near Siddhivinayak Temple, Prabhadevi, Mumbai - 400 025

Tel.: 022-61961100, Fax: 022-61995123

Website: www.icilombard.com, Email: investors@icilombard.com**NOTICE OF POSTAL BALLOT TO MEMBERS**

Members of ICICI Lombard General Insurance Company Limited ("the Company") are hereby informed that pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force and subject to other applicable laws and regulations, read with the General Circular dated April 8, 2020, April 13, 2020, May 5, 2020 June 15, 2020 and September 28, 2020 issued by the Ministry of Corporate Affairs, Government of India ("the MCA Circulars"), the Company has completed the dispatch of Postal Ballot Notice on Tuesday, November 10, 2020 through electronic mode to all the Members of the Company whose name appears in the Register of Members/List of Beneficial Owners received from National Securities Depository Limited ("NSDL") / Central Depository Services (India) Limited ("CDSL") as on Friday, October 30, 2020 ("cut-off date") for seeking approval of the Members of the Company on the following matter by way of Postal Ballot only through electronic-voting process:

Sr. No.	Type of Resolution	Particulars of the Resolution
1	Ordinary	Re-appointment of Mr. Alok Kumar Agarwal (DIN: 03434304), as a Whole-time Director designated as Executive Director-Wholesale of the Company

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and Sections 108, 110 and other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014 and all other applicable rules made under the Act, the Company is pleased to provide e-voting facility to all its Members, to enable them to cast their votes electronically. The Company has engaged the services of KFin Technologies Private Limited (erstwhile Kary Fintech Private Limited ("KFINTECH")) for the purpose of providing e-voting facility to its Members.

Members whose names appear in the Register of Members/List of Beneficial Owners as at the close of business hours on Friday, October 30, 2020 ("cut-off date") would be entitled to vote for the purpose of Postal Ballot and a person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

The Postal Ballot Notice is also available on the website of the Company at www.icilombard.com, on the website of the stock exchange(s) where the equity shares of the Company are listed, namely the BSE Limited at www.bseindia.com and the National Stock Exchange of India Limited at www.nseindia.com and on the website of KFinTECH at evoting.kfintech.com.

The e-voting period commences on Thursday, November 12, 2020 at 9:00 a.m. (IST) and ends on Friday, December 11, 2020 at 5:00 p.m. (IST). During this period, Members holding shares in physical form or in dematerialized form, as on the cut-off date i.e. Friday, October 30, 2020 may cast their vote(s) by electronic means in the manner and process as set out in the Postal Ballot Notice.

The Log ID and Password have been provided in the e-mail, to enable Members to use the e-voting facility. Members who are already registered with KFinTECH for e-voting can use their existing User ID and password for casting their vote. The Board of Directors of the Company have appointed Mehta & Mehta, Company Secretaries as the Scrutiniser for conducting the Postal Ballot through e-voting facility in a fair and transparent manner.

Members holding shares in dematerialized form are requested to register/update their e-mail address with the respective Depository Participant(s) with whom they are maintaining demat accounts. Members holding shares in physical form and/or who have not registered/updated their email address, are requested to furnish their email address and mobile number with the Company's Registrar & Share Transfer Agent, KFin Technologies Private Limited, at einwardhs@kfintech.com with a copy to the Company at investors@icilombard.com to get their email address registered.

Further, Members are requested to quote their DP ID / Client ID / Folio No., in case shares are held in dematerialized/physical form, as the case may be in all correspondence with the Registrar and Share Transfer Agent and/or the Company. Pursuant to the requirements under the aforementioned Act, rules, regulations and the MCA Circulars, the communication of the assent or dissent of Members in respect of item of business to be transacted through Postal Ballot, would only take place through e-voting system. The Company is providing the facility of remote e-voting to all its members to cast their votes on the resolution set forth in the Notice. The detailed procedure for remote e-voting is provided in the Notice.

Members are requested to note that:

- The e-voting module shall be disabled after 5.00 p.m. on Friday, December 11, 2020 and Members will not be allowed to vote, thereafter.

- Once the votes cast on a resolution, the Members will not be allowed to change it subsequently.

In case of any query/grievance with respect to e-voting, please visit the "Help and FAQ's" section available on KFinTECH's website at <https://evoting.kfintech.com> or send e-mail to evoting@kfintech.com or call KFinTECH on toll free number 1800-3454-001 or to Mrs. C Shobha Anand, Contact No. 040-67162222 (from 9:00 a.m. to 6:00 p.m.) for further clarifications.

The results of Postal Ballot shall be declared within 48 hours, i.e., on or before Sunday, December 13, 2020, from conclusion of the e-voting period of Postal Ballot. The said results along with the Scrutiniser's Report shall be displayed at the Registered Office of the Company, communicated to the Stock Exchanges where the equity shares of the Company are listed and would also be uploaded on the Company's website at www.icilombard.com and on the website of KFinTECH at evoting.kfintech.com.

For ICICI Lombard General Insurance Company Limited

Sd/-

Vikas Mehta

Company Secretary

Mumbai November 10, 2020

ACS 12117

ICICI trade logo displayed above belongs to ICICI Bank and is used by ICICI Lombard GIC Ltd. under license and Lombard logo belongs to ICICI Lombard GIC Ltd. ICICI Lombard General Insurance Company Limited, ICICI Lombard House, 414, Veer Savarkar Marg, Prabhadevi, Mumbai - 400025. IRDA Reg.No.115. Toll Free 1800 2666. Fax No - 022 61961323. CIN (L67200MH2000PLC129408). customersupport@icilombard.com. www.icilombard.com. UIN ADV/10790.

**BIRLA CABLE LIMITED**

Regd. Office: Udyog Vihar, P.O. Chorhata, Rewa-486 006 (M.P.)

CIN: L31300MP1992PLC007190

Telephone No: 07662-400580, Fax No: 07662-400680

E-mail: headoffice@birlacable.com; Website: www.birlacable.com

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

Sl. No

UNITED CREDIT LIMITED

CIN : L65993WB1970PLC027781
Regd. Office / 27B Camac Street (8th Floor), Kolkata - 700016
Ph.No. (033) 2287-9359/9360, Fax No. (033) 2287-2047
Email: unitedcreditltd@gmail.com, Website: www.unitedcreditltd.com

EXTRACT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020
(In Lakhs)

Sl. No.	Particulars	Quarter ended 30/09/2020	Half Year ended 30/09/2020	Quarter ended 30/09/2019	Half Year ended 30/09/2019
		Unaudited	Unaudited	Unaudited	Unaudited
1	Total income from operations	74.41	133.54	71.20	
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	33.99	60.67	30.09	
3	Net Profit /(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	33.99	60.67	30.09	
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	25.23	42.82	22.19	
5	Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and other comprehensive Income (after tax)]	25.23	42.82	22.19	
6	Equity Share Capital	549.30	549.30	549.30	
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year ended 31st March				
8	Earnings Per Share (of Rs.10/- each) (for continuing and discontinued operations) - (i) Basic (ii) Diluted	0.47	0.80	0.42	
		0.47	0.80	0.42	

NOTE:

- The above is an extract of the detailed format of unaudited Financial Results for the quarter and half year ended 30.09.2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - The Company had adopted Indian Accounting Standards ("Ind AS") notified under section 133 of the Companies Act, 2013 ("the Act") read with the Companies (Indian Accounting Standard) Rules, 2015 from 1st April, 2019.
 - The full format of the Quarterly and Half Yearly Financial Results are available on the websites of the Stock Exchanges at www.bseindia.com, www.cse-india.com and also on the Company's website at www.unitedcreditltd.com.
- By ORDER OF THE BOARD
(A. K. DABRIWALA)
Place : Kolkata
Chairman & Managing Director
Dated : 10th November, 2020
DIN : 00024498

Megh Mayur Infra Limited

(Formerly known Poddar Infrastructure Limited, there before known Transceanco Properties Limited)
Regd. Office:208, LALJI SHOPPING CENTRE, S.V.ROAD, BORIVALI (WEST), MUMBAI, Maharashtra-400092
CIN:L51900MH1981PLC025693 Website:www.meghmayurinfra.com

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER, 2020
(Rs. In Lacs)

Sl. No.	Particulars	Unaudited Quarter Ended 30.09.2020	Audited Year ended on 31.03.2020	Unaudited Quarter Ended 30.09.2019
1	Total income from operations (net)	-	-	-
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	-2.58	-14.72	-2.68
3	Net Profit /(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	-2.58	-14.72	-2.68
4	Net Profit /(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	-2.58	-14.72	-2.68
5	Equity Share Capital	630	630	630
6	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)			
7	Earnings Per Share of Rs. 10 Each (before extraordinary items)			
8	Basic : Diluted: Earnings Per Share of Rs. 10 Each (after extraordinary items)	-0.04 -0.04	0.23 0.23	-0.04 -0.04

- Notes:
- The aforementioned results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at its meeting held on 09th November, 2020.
 - The Company has adopted Indian Accounting standards (Ind AS) with effect from 1st April, 2017 and accordingly the above results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013. As per SEBI Circular No. CIR/C/FD/FAC/62/2016 dated 5th July, 2016 the Company has presented Ind AS compliant financial results for the corresponding quarter and Six Months ended 30th September, 2020.
 - The Auditors of the Company have carried out Limited Review of un-audited financial results for the quarter ended 30th September, 2019 as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - The above is an extract of the detailed format of Quarterly Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. The full format of the Quarterly Unaudited Financial Results are available on the websites of the Stock Exchange(s) and the listed entity, (URL of the filings i.e. www.bseindia.com & www.meghmayurinfra.com).
 - As the Company has only one business segment, disclosure under Indian Accounting Standard 108 on "Operating Segment" issued by the Institute of Chartered Accountants of India is not applicable.
- For MEGH MAYUR INFRA LIMITED
Sd/-
Mitul Shah
Managing Director
Din:00509114

Place: Mumbai

Date:09.11.2020



Investment & Loans

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One's never too young to make investments

Those who get going early enjoy a host of advantages over those who realise the value of investment later in life

"I MADE my first investment at the age of eleven. I was wasting my life until then," the famous investment wizard Warren Buffet once said. This clearly echoes the thought that wealth cannot be accumulated overnight and needs sustained efforts. Many surveys and studies show that the earlier you invest, the richer you get. The right time to start investing is during or after you complete your graduation, the age around the 20s.

Most of our dreams and goals come with a financial tag attached to them. Sometimes, following our dreams and goals in life can be very expensive and need suitable financial planning beforehand. Depending on one's standard of living and expenses, financial planning becomes a must to sustain later life's heavy expenses like children's education, medical care and so on. It is thus imperative to plan your finances wisely, not only to have a stable future but also maintain your standard of living and keep up with the changing lifestyles. Therefore, investing at a young age, like Warren Buffet did, is very important to make your wealth count over the years. And the timing of investment becomes very critical in ensuring your financial growth.

However, not many of us understand the power of investing early in life. The youth need to realise that investing early makes them learn a pattern of financial independence and discipline. It teaches them the real difference between investments and saving. No one is too young to invest, meaning that age is not a barrier to investing. With the right guidance and expert advice at an early age, the youth

can invest a little amount of money every now and then and see their wealth grow over time. The idea is to start investing early and select the right avenue to do so.

The benefits of early investing are many. First, it is a known fact that "money saved is money earned" and it gives astonishing returns with the power of compounding – your investment earns income, and that income earns more income. The earlier and the more you save, the more will be the exponential effect, multiplying your income. This puts you ahead of others who prefer investing at a later stage in life.

Second, investing early gives you more recovery time, in case you incur losses, compared with an investor who invests late. Thus, with early investments, your investment gets more time to mature in value. Third, investing early makes you realise the benefit of saving or cutting down on unnecessary expenses. Every penny that is saved can get invested. Fourth, investments made early can come in handy in case you're faced with a financial predicament. It will not only help you sail through difficult times but will also make you cut on the need of borrowing from others.

Fifth, early investments make for a more secure future, in case there's a sudden need to meet unavoidable expenses. Sixth, with money parked in the right investment avenues at the right age, you have money to lend to others, i.e., you become a creditor. Seventh, since life after retirement nowadays is more challenging than ever, it is always a better idea to start investing in the 20s than the 40s.



Early-age investments increase the probability of reaching financial stability at a young age.

To start investing early, you first need to chalk out your investment plans. As a youngster this might be difficult, so it is advisable one takes the help of one's parents, relatives or a financial expert. With an investment plan, you will have the clarity on "why you are investing" and "how much and where you are investing." For starters, investments should be done after thorough research and always in the instruments that are easy to understand and offer sustainable growth.

Talking about where to invest, mutual

experience, sectors and companies managed, etc. There are different types of funds available in the market like large cap fund, mid cap fund, small cap fund, balanced fund, debt fund, etc. Investment beginners should look to invest in a balanced fund through a "Systematic Investment Plan" (SIP). It is one of the most desired mode of investments today.

So, to start with, you can invest in SIPs. For example, "if you earn a salary of ₹30,000 per month and plan to invest 10% of it, you will be investing ₹3,000 per month. If you start investing in your late 20s through SIP in mutual funds, for a period of 35 years you would have invested ₹12.6 lakh approximately, and your money would have grown to ₹1.9 crore, approximately, with an expected annual return of 12%. Comparatively, if you invest that money in your mid 30s, it would fetch you ₹56.9 lakh approximately, by investing ₹9 lakh in 25 years."

You can also invest in tax-saving funds, also known as ELSS funds. They are equity-linked schemes but are eligible for tax exemption under Section 80C of the Income Tax Act. The investors should also invest in traditional investments like PPF, FD, EPF, etc. You can voluntarily contribute to your PF account by adding money from your side every month. First-time investors can also go for peer-to-peer lending – a new investment strategy wherein an investor can invest by lending to a borrower through peer-to-peer lending platforms. The investor can generate returns of 18% to 25% from lending on these platforms.

As a valuable asset, investment in gold

can make for remarkable returns in the future. Investment in gold is generally done through Gold exchange-traded funds (ETFs) and Fund of Funds (FoFs). You can start with a small amount such as ₹500 through regular monthly SIP in Gold FoFs. This will not look big over a short time but over the years you will enjoy its growth potential. Even during recession periods, gold is known to show a steady and good performance.

Similarly, investing in real estate can make you earn money through rental income, appreciation, and profits generated from business activities that depend on the property. The benefits of investing in real estate include passive income, stable cash flow, tax advantages, diversification, and leverage, boosting your overall wealth creation goals. As for investment in long-term life insurance, it offers some modest capital appreciation while providing risk coverage. With some life insurance policies, "you can get a regular stream of income every month." Thus, these policies help you manage your monthly expenses even after retirement.

Further, "investing in government bonds is risk-free as it is issued by the government and regulated by RBI. This investment is ideal for investors who look for risk-free investment. The returns are good and available for a longer duration." Additionally, it is very important for investors to focus on fundamentals and learn more about investing. Always check a company's past performance, its cash flows (high or low), history of strong earning etc before investing in that company.



KVB DLite Mobile App makes life easy

KARUR VYSYA BANK, a 104-year-old bank, is always at the forefront of implementation of technology-aided services

that bring banking convenience to the doorstep of the customers.

Karur Vysya Bank offers car, home, mort-

gage and personal loans as well as business loans. Through an end-to-end paperless process, in-principle loan sanctions are provided to customers in 15 minutes.

Another major digital initiative from the bank's stable is the KVB DLite Mobile App.

The KVB DLite App enables customers to open their Savings bank Account with the Bank in three easy steps. The account number is provided immediately. In order to enjoy truly contactless banking support, customers can then register for the e-KYC process. The KYC protocol to make the account fully operational can be completed through the virtual mode, at a time convenient to the customers.

Post completion of the KYC procedure, customers can access the full range of banking services through the KVB DLite Mobile App. A special feature of the KVB DLite app is that it allows the customer to avail jewel loans. Customers have to lodge the jewels at a KVB Branch and obtain a limit. Subsequently the customers can avail, repay and close the jewel loan whenever they want. Customers can also open and close fixed deposits through the app.

Other transactions that customers can manage through the DLite app are Funds Transfer, Bill payments, Mobile Recharge, Bus, Cab, Flight, Hotel bookings, e-ASBA and FASTag. Customers can also take up non-financial transactions like obtaining statement of accounts and inquire into cheque details.

KVB DLite Mobile App – this one app offers complete banking solutions.

ALLOW BANKING TO DLite YOU
KVB DLite- ONE APP FOR ALL BANKING NEEDS.

THE KVB DLite ADVANTAGE

- Open Savings Account in 3 easy steps
- Open/close FD from anywhere
- Open/close jewel loan
- Transfer funds- NEFT/RTGS, IMPS, UPI, Bharat QR
- Bill payments, Mobile recharge, DTH
- Demat & e-ASBA facility
- Debit card, cheque and cheque book management
- Buy non-life and health insurance



KVB Karur Vysya Bank
Smart way to bank

DOWLOAD NOW



REPO LINKED INTEREST RATES FOR MICRO, SMALL & MEDIUM ENTERPRISES

TIMELY CREDIT TO NURTURE ENTREPRENEURIAL GROWTH



MSME LOANS

IND SME SECURE

Working capital and Term loan facilities

IB DOCTOR PLUS

Exclusively for Doctors

MY OWN SHOP

Be a proud owner of own space

IB CONTRACTORS

For Established contractors

IB TRADEWELL

Traders Delight

IND-SME EASE

Cash Flow (GST) based lending

IND-SME MORTGAGE

Mortgage loan for MSME customers

IND-SME E-VAAHAN

For purchase of 2/3/4 wheeler electric vehicles by MSMEs

IND SURYA SHAKTI

For setting up Solar Power Plant for captive consumption

IND SPRING BOARD

Finance for Startups

Register Nomination for your Deposit and Locker Accounts

Corporate Office: 254-260, Avvai Shanmugam Salai, Royapettah, Chennai - 600 014.

1800 425 0000 / 1800 572 20 00 | www.indianbank.in | Follow us on:

CHANDRA PRABHU INTERNATIONAL LIMITED
Regd. Office: 14 Rani Jhansi Road, New Delhi 110055
Corporate Office : 522, Fifth Floor, DLF Galleria Commercial Complex, DLF City Phase IV, Gurugram, Haryana, 122009

NOTICE FOR LOSS OF SHARES CERTIFICATES
Notice is hereby given that the following Share Certificate(s) issued by the Company are reported to have lost/ misplaced/ stolen and the Registered Holder(s) thereof/ Claimants have applied to the Company for issue of duplicate Share Certificate(s):

SR. FOLIO NO. NAME SHARE CERTIFICATE NO. DISTINCTIVE NO. NO. OF FACE NO. SHARES VALUE

1 2281 MR. RAJESH GOENKA 18521 26500100 100 10

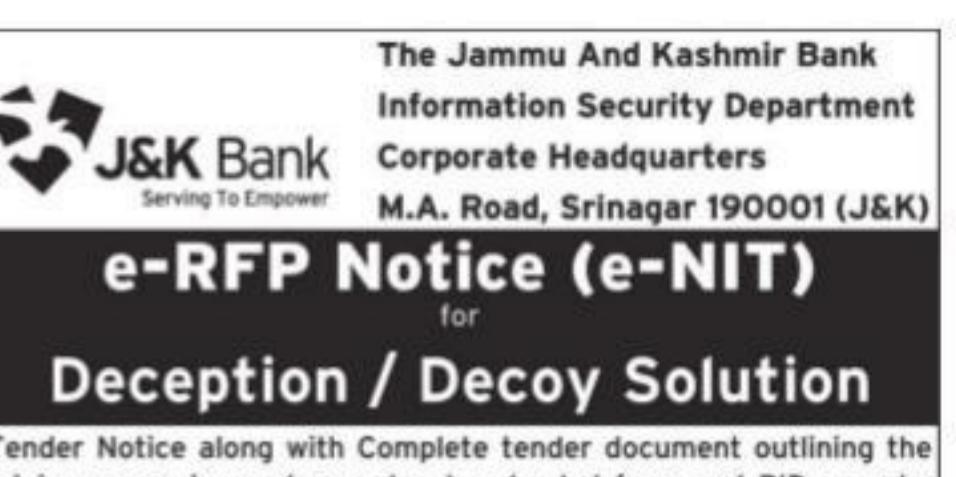
Any person(s) who has/ have claim(s) in respect of abovementioned Share(s) should lodge such claim(s) in writing supported by valid documents with Registrar & Transfer Agent, Alankit Assignments Ltd., Alankit House, 4E-2, Jhandewalan, Extn., New Delhi - 110055, Tel: 011-4541234, 42541955; Fax: 011-42541201 within 15 days of publication of this Notice. Thereafter no claims will be entertained and the RTA will proceed for issuing duplicate Share Certificate(s) in lieu of Original Share Certificate(s).

For and on Behalf of CHANDRA PRABHU INTERNATIONAL LIMITED

Sd/- GAJRAJ JAIN

PLACE - GURUGRAM CHAIRMAN CUM MANGA DIRECTOR

DATED - 10/11/2020 DIN: 00049199



Tender Notice along with Complete tender document outlining the minimum requirements can be downloaded from and BIDs can be submitted on the Banks' e-Tendering Service Provider Portal <https://eauction.auctontiger.net> w.e.f November 11, 2020 16.00 Hrs. Tender Document can also be downloaded from Banks Official Website www.jkbank.com. Last date for submission of Bids is December 03, 2020, 17.00 Hrs.

e-RFP Ref. No.: JKBA/IS/DEC0Y/2020-152

Dated: 09-11-2020

Branch: Kavya Palace, Salarpur, Main Dadri Road Bhangel, Noida, U.P. – 201304

Ph. No. 7840084863 Email Id: bhange@bankofbaroda.com

POSSESSION NOTICE (For Immoveable Property) [See rule 8 (1)]
Whereas I undersigned being the Authorized Officer of the **Bank of Baroda** under Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 issued a demand notice was issued on the dates below mentioned against each account and stated hereinbelow calling upon the to repay the amount within 60 days from the date of receipt of said notice.

The borrowers having failed to repay the amount, notice is hereby given to the borrowers/guarantor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub-section 4 of section 13 of Act read with rule 8 of the Security Interest Enforcement Rules, 2002 on this the below mentioned date against each account.

The borrower/guarantor 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 **Bank of Baroda** for an amount and unapplied interest cost and expenses together with further interest thereon at the contractual rate plus costs, charges and expenses till date of payment.

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 MOVEABLE / IMMOVEABLE PROPERTIES

Sr. No.	Name of Borrowers / Guarantors	Description of Properties	Date of Demand Notice	Amount Outstanding (in Rs.)
			Date of Possession	
1	Mr. Amod Kumar S/o Parmatma Prasad Add.- 271-A, Ram Shyam Enclave, Gali No. 10, Chipyana Buzurg, G.B. Nagar, U.P.	All the piece and parcel of EMDTD of Land & Building Situated at Flat No. A-404, Sector - 4, Mandala Vihar, Ghaziabad, U.P. (Measuring 33.59 sq. Meters)	19-03-2020	Rs. 7,58,197.12 (Rs Seven Lacs Fifty Eight Thousand One Hundred Ninety Seven and Twelve Paise Only) Plus due interest and charges
2	Mr. Ajay Kumar S/o Shiv Singh Add.- 80-B, Abhey Khand-3, Indirapuram, Ghaziabad, U.P. 201010	All the piece and parcel of EMDTD of Land & Building Situated at Nyay Khand-II/491, Ground Floor, Indirapuram, Ghaziabad, U.P., 201010 (Measuring 24.85 sq. Meters)	18-03-2020	Rs. 8,75,313.15 (Rs Eight Lacs Seventy Five Thousand Three Hundred Thirteen and Fifteen Paise Only) Plus due interest and charges.

Date : 05-11-2020, Place : Uttar Pradesh

Authorized Officer, Bank of Baroda

Call : 0120-6651214

For All Advertisement Booking

JAIN CO-OPERATIVE BANK LTD.

HO: 80: Darya Ganj, New Delhi 110002 Tel: 011-023256884 : 011-23281827

POSSESSION NOTICE (FOR IMMOVEABLE PROPERTY) [SEE RULE 8(1)]

Whereas I undersigned being the Authorized Officer of the Jain Co-operative Bank Ltd. HO: 80, Darya Ganj, New Delhi 110002, under the Securitization 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 05.11.2019 calling upon the borrower, Mr. Vinod Kumar (Borrower & Mortgagor) S/O Sh. Laxmi Narayan to repay the amount mentioned in the notice being Rs.66,58,265.54 (Rupees Sixty Six Lacs Fifty Eight Thousand Two Hundred Sixty Five and paise Fifty Four only) together with further interest @ 13.00% p.a. + 2% Pen Interest + Expenses from 01.10.2019 till the date of payment, within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the entire 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 1(Act) read with rule 9 of the said rules on this 09th November of 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 Jain Co-operative Bank Ltd. for an amount Rs.66,58,265.54 (Rupees Sixty Six Lacs Fifty Eight Thousand Two Hundred Sixty Five and paise Fifty Four Only) and interest and other legal charges thereon.

DESCRIPTION OF THE IMMOVEABLE PROPERTY

Property i.e. Shop on ground floor, two side open, property bearing No. IX/5417, out of Khasra No.291, situated at main Raghuvan Purा No.2, area of Village Seelampur, Shahdara, Delhi-110031.

Date: 10.11.2020 sd/-; Authorised Officer (JAIN CO-OPERATIVE BANK LTD.)

Place: Delhi

IDBI BANK

CIN: L65190MH2004GOI148838

Notice is hereby given under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under Section 13(2) read with Rule 3 of Security Interest (Enforcement) Rules 2002. The bank issued demand notice to the following Borrower/Co – Borrower/Guarantor on the date mentioned against their names calling upon them to repay the amount within 60 days from the date of receipt of said notice. Since they failed to repay the amount, notice is hereby given to them and to the public in general that the undersigned has taken the possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said act read with Rule 8 of the said Rules on the date mentioned against the name of borrower.

The borrower, in particular and the public in general are hereby cautioned not to deal with the property. Any dealing with the property will be subject to the charge of IDBI Bank Limited for the amount given against their names with future interest and charges thereon.

Name of Borrower/ Co-borrower/Guarantor and owner of the property	Date of Demand Notice	Date of Possession	Description of Mortaged Property	Amount O/s as mentioned in the notice u/s 13(2)
Mr. Ashwani Kumar Gaur (Borrower) & Mr. Kulbhushan Jain (Guarantor & Mortgagor)	13.01.2020	07.11.2020	HIG Flat No 38 A , Ground Floor, Block A, Sec 99, Noida Distt- Gautam Buddha Nagar, Uttar Pradesh 201304	Rs. 50,50,990.10 (Rupees Fifty Lakh Fifty Thousand Nine Hundred Ninety and Ten Paise Only) as on 13.01.2020.

Sd/-; Authorised Officer, IDBI Bank Limited

Date: 10.11.2020 Place: New Delhi

IDBI BANK LIMITED

D- 105, Vivek Vihar, East Delhi, Delhi-110095

Ph. No.: 011-22140107, 22140115

POSSESSION NOTICE

Notice is hereby given under Securitisation and reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under Section 13(2) read with Rule 3 of Security Interest (Enforcement) Rules 2002. The bank issued demand notice to the following Borrower/Co – Borrower/Guarantor on the date mentioned against their names calling upon them to repay the amount within 60 days from the date of receipt of said notice. Since they failed to repay the amount, notice is hereby given to them and to the public in general that the undersigned has taken the possession of the property described herein below in exercise of powers conferred on him under section 13(4) of the said act read with Rule 8 of the said Rules on the date mentioned against the name of borrower.

The borrower, in particular and the public in general are hereby cautioned not to deal with the property. Any dealing with the property will be subject to the charge of IDBI Bank Limited for the amount given against their names with future interest and charges thereon.

CARBON SPECIALITIES LIMITED

CIN: L65291UP1985PLC111401

REGD OFF: 53/10, NAVI CANI, KANPUR-208001(U.P.)

Email: carbonspecialist85@gmail.com Contact: 0512-2331985 Website: http://carbon.net.in/

NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "SEBI LODR"), notice is hereby given that the Meeting of the Board of Directors of the Company is scheduled to be held on Thursday, November 12, 2020 at 2:00 PM, to consider and approve the unaudited Financial Results for the quarter and half year ended September 30, 2020.

Pursuant to the Company's Code of conduct, the trading window shall remain closed till 48 hours of conclusion of the Board Meeting in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015.

For Carbon Specialities Ltd. Sd/-

Prabha Kaya (Managing Director) DIN-0326278

Place: Kanpur Date: 06.11.2020

ACHAL INVESTMENTS LIMITED

CIN: L65993DL1986PLC010938

Reg. Office: Office No. 204, 2nd Floor, Plot No. A-1, Madhuban Tower, Veer Savarkar Block, Shakarpur, Delhi - 110092

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020 (Amount in Lakh)

S. Particulars Quarter ending on 30.09.2020 Preceding 3 Months Ended 30.06.2020 Year to date Figures Current Year ended 30.09.2020 Figures for previous year ended 30.09.2019 Year to date figures for year ended 31.03.2020

1 Total Income 6.04 5.17 11.22 10.64 30.26

2 Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#) 0.56 0.08 0.64 0.60 0.93

3 Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#) 0.56 0.08 0.64 0.60 0.93

4 Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#) 0.56 0.08 0.64 0.60 0.68

5 Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (before tax) and Other Comprehensive Income (after tax)) 0.56 0.08 0.64 0.60 0.68

6 Equity Share Capital 630.98 630.98 630.98 630.98 630.98

7 Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year 31.03.2020 388.92

8 Earnings Per Share (of Rs. 1/- each) for continuing and discontinued operations)- 1. Basic 0.001 0.000 0.000 0.001 0.005

1. Diluted 0.001 0.000 0.000 0.001 0.005

Note:

a) The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Half Yearly Financial Results are available on the website www.bseindia.com and on the Company's website www.achalwest.com.

b) The impact on net profit / loss, total comprehensive income or any other relevant financial item (s) due to change(s) in Accounting policies shall be disclosed by means of a footnote.

c) # -Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules/ AS Rules, Whichever is applicable.

By order of the Board

ACHAL INVESTMENTS LIMITED

Sd/-

Taru Singh (Director) DIN: 03418308

Date: 11.11.2020 Taru Singh (Director) DIN: 03418308

Place: New Delhi

P R HOLDINGS LIMITED

CIN: L27310DL1983PLC314402

Regd. Office: R-489, GF-C, New Rajinder Nagar, Delhi - 110060

Tel: 011-2475489, Email: phrlodging198@gmail.com, Website: www.phrlodging.in

UN-AUDITED FINANCIAL RESULTS FOR QUARTER & HALF YEAR ENDED 30.09.2020 (Rs. in thousands)

इंडियन बैंक



Indian Bank

इलाहाबाद

ALLAHABAD

ZONAL OFFICE: DELHI CENTRAL 17, PARLIAMENT STREET, 1ST FLOOR, ALLAHABAD BANK BUILDING, NEW DELHI-110001
CORPORATE OFFICE: 254-260, AVVAI SHANMUGAM SALAI, ROYAPETTAH, CHENNAI-600014

"APPENDIX-IV-A" [See provision to rule 6(2)]

SALE NOTICE FOR SALE OF MOBILE ASSETS

E-Auction Sale Notice for Sale of mobile Assets under the Securitization 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 below described mobile assets charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of Indian Bank (e-Allahabad Bank), Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on 15.12.2020 for recovery of dues. The specific details of the assets intended to be brought to sale through e-auction mode are enumerated below:

S. No.	Name of the Borrower(s)	Name of the Guarantor(s) /Mortgagor	Details of movable assets	Physical / Constructive Possession	Amount of Secured Debt as on 06.11.2020	(viii)	Reserve Price
						(ix)	Earliest Money Deposit Min Incremental Amount
1.	Mr. Ram Singh Jarwal Branch: Mangolpuri, New Delhi (eAB)	Mr. Jitendra Jarwal	Car-Maruti Suzuki Alto 800 LXI BSIV, Fuel-Petrol Reg No-DL2CA6108, Year-2016, Chassis No-MA3EU61S0082279, Engine No-5591088, Color-Blazing Red	Physical Possession	Rs.3.17 Lac + Interest & other expenses till realisation of Bank's dues	Rs.2.00 Lac	Rs.0.20 Lac
2.	Mr. Mahesh Kumar Branch: Kirti Nagar, New Delhi (eAB)	Ms. Bharti Panchal	Car-Hyundai Xcent, Fuel-Petrol + CNG Reg No-DL1RTB8465, Year-2016, Chassis No-MALA741CLGM206696, Engine No-G4LAGM152536, Color-White	Physical Possession	Rs.2.87 Lac + Interest & other expenses till realisation of Bank's dues	Rs.1.77 Lac	Rs.0.12 Lac

Date and Time of e-Auction

On 15.12.2020 between 11.00 a.m. to 2.00 p.m. with unlimited extensions of 10 minutes each.

Minimum Bid Incremental amount is as mentioned above.

For more details, interested bidders may contact the following:

* For asset mentioned in Snc. 1 & 2 - Mr. Deepak Pama (Ph: 011-23363757)
Email: zoa.del_recovery@allahabadbank.in, zodelcentral@indianbank.co.inBidders are advised to visit the website (www.mstccommerce.com) of our e-auction service provider MSTC Ltd to participate in online bid. For Technical Assistance Please call MSTC HELPDESK No. 033-22901004 and other help line numbers available in service providers help desk. For Registration status with MSTC Ltd, please contact ibapiop@mstccommerce.com and for EMD status please contact ibapifn@mstccommerce.com.For property details and photograph of the property and auction terms and conditions, please visit: <https://ibapi.in> and for clarifications related to this portal, please contact help line number '18001025026' and '011-41106131'.

Date: 10.11.2020, Place: New Delhi

Authorised Officer



NMDC Limited

(A Government of India Enterprise)
Regd. Office: : 10-3-311/A, 'Khanij Bhawan', Castle Hills,
Masab Tank, Hyderabad-500 028. CIN: L13100TG1958GOI001674

ECO FRIENDLY MINER

Extract of Un-audited Standalone & Consolidated Financial Results
for the quarter and half year ended 30th September 2020

Sl. No.	Particulars	Standalone				Consolidated				INR In Crore	
		Quarter Ended	Quarter Ended	Half Year Ended	Half Year Ended	Year Ended	Quarter Ended	Quarter Ended	Half Year Ended		
		30/Sep/20	30/Sep/19	30/Sep/20	30/Sep/19	31/Mar/20	30/Sep/20	30/Sep/19	30/Sep/20		
1.	Total Revenue from Operations	2,229.89	2,241.76	4,167.39	5,505.50	11,699.22	2,229.89	2,241.76	4,167.39	5,505.50	11,699.22
2.	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items, discontinued operations)	1,063.40	1,080.45	1,823.40	2,993.61	6,219.92	1,062.27	1,078.72	1,820.72	2,990.61	6,211.47
3.	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items, discontinued operations)	1,062.67	1,080.28	1,822.10	2,993.22	6,122.43	1,061.54	1,078.55	1,819.42	2,990.22	6,113.98
4.	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	773.66	703.27	1,306.56	1,862.55	3,610.12	772.53	701.54	1,303.88	1,879.55	3,601.52
5.	Share of Loss of Associates/JVs	-	-	-	-	-	(20.22)	(9.91)	(20.65)	(16.56)	(28.56)
6.	Non-Controlling Interest (Profit)/Loss	-	-	-	-	-	(0.06)	(0.31)	(0.15)	(0.51)	(0.33)
7.	Net Profit/(loss) after taxes, Non-Controlling Interest and share of profit/loss of Associates' JVs	773.66	703.27	1,306.56	1,862.55	3,610.12	752.37	691.94	1,283.38	1,863.50	3,573.29
8.	Total Comprehensive Income for the period (Comprising profit/(Loss) for the period after tax and Other Comprehensive Income (after tax))	754.90	703.72	1,269.03	1,863.44	3,535.08	690.75	703.12	1,202.99	1,868.26	3,580.28
9.	Paid up Equity Share Capital (Face value Re.1/- each)	306.19	306.19	306.19	306.19	306.19	306.19	306.19	306.19	306.19	306.19
10.	Other Equity (excluding Revaluation Reserve as per Balance Sheet)	-	-	-	-	-	28,496.79	27,528.78	27,227.76	-	27,374.93
11.	N/Worth	-	-	-	-	-	28,802.98	27,834.97	27,533.95	-	27,681.12
12.	Earnings Per Share (of Re. 1/- each)	-	-	-	-	-	-	-	-	-	-
13.	Basic (in Rs.)	2.53	2.30	4.27	6.15	11.79	2.46	2.26	4.19	6.09	11.67
14.	Diluted (in Rs.)	2.53	2.30	4.27	6.15	11.79	2.46	2.26	4.19	6.09	11.67
15.	Total Debt paid-up	-	-	-	-	-	523.80	-	-	-	-
16.	Total Interest on Debt	-	-	-	-	-	-	3.67	-	-	-
17.	Capital Redemption Reserve	-	-	-	-	-	90.28	90.28	90.28	-	90.28
18.	Debt-Equity Ratio	-	-	-	-	-	0.02	-	-	-	-
19.	Debt Service Coverage Ratio	-	-	-	-	-	3.61	-	-	-	-
20.	Interest Service Coverage Ratio	-	-	-	-	-	132.14	-	-	-	-

Notes:
1. The above is an extract of the detailed formats of Quarterly Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full formats of Quarterly Financial Results are available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and Company's website www.nmdc.co.in.
2. Previous periods figures have been reclassified wherever considered necessary

For and on behalf of Board of Directors of NMDC Limited

Sd/-
Amitava Mukherjee
Director (Finance)
Din NO. 08265207

Place : Hyderabad

Dated : 10th November 2020

CAPITAL TRUST LIMITED

205 Centrum Mall, Sultanpur, M G Road, New Delhi-110030

Email- cs@capitaltrust.in, Website- www.capitaltrust.in

CIN- L65923DL1985PLC195299

EXTRACT OF CONSOLIDATED AND STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER 2020

Sl. No.	Particulars	Consolidated				Standalone				Amount in Lakhs
		Qtr Ended	Half Year Ended	Qtr Ended	Year Ended	Qtr Ended	Half Year Ended	Qtr Ended	Year Ended	
		30/09/20	30/09/20	30/09/19	31/03/20	30/09/20	30/09/20	30/09/19	31/03/20	
1.	Total Income from Operations	2,701.95	5,526.07	9,439.07	15,509.11	2,557.92	5,217.54	8,259.30	14,758.00	
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	108.74	393.00	767.48	1,363.03	(133.62)	(12.04)	569.89	850.70	
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	108.74	393.00	767.48	1,363.03	(133.62)	(12.04)	569.89	850.37	
4.	Net Profit/(Loss) for the period after Tax and Minority Interest (after Exceptional and / or Extraordinary items)	87.47	300.04	236.04	427.41	(90.08)	1.06	89.85	53.29	
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	87.47	300.04	236.04	427.41	(90.08)	1.06	89.85</		



Shri Premchand Ji Sugandhi
(1922 - 1976)

A guiding light and a source of inspiration.
Your ideals guide us and continue
to illuminate our path.

Fondly remembered by staff & members
Dharampal Premchand Ltd.



BANK OF BARODA, Recovery Department, East Delhi Region, Plot No.19 & 31, Community Centre, Preet Vihar, Delhi-110092

SALE NOTICE FOR SALE OF MOBILE PROPERTIES

"APPENDIX- IV-A [See proviso to Rule 6(2) & 8(6)]

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described movable properties mortgaged/charged to the Secured Creditor, possession of which has been taken by the Authorised Officer of Bank of Baroda, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" for recovery of below mentioned account/s. The details of Borrower/s/Guarantor/s/Secured Asset/s/Dues/Reserve Price/Auction date & Time, EMD and Bid Increase Amount are mentioned below-

Name & address of Borrower/s / Guarantor/s	Description of the movable properties with known encumbrances, if any	Total Dues	Reserve Price (Rs.)	Date and time of E-auction	Status of Possession (Constructive /Physical)	Property Inspection Date & Time	Branch name and Contact person number
			EMD	Account No. & IFSC Code			
Mrs. Alka Bansal W/o Anil Bansal R/o : House No. 78, 2nd Floor Pocket-14, Sec-24, Rohini, Delhi-110085	Maruti Suzuki Ciaz 1.3 Alpha Smart Hybrid (Diesel), white Registration No: DL11CA9447, Registration Date: 18.10.2017, Manufacturing Year: 2017, Seating Capacity: 5 incl. driver	Rs. 7,88,783.77 plus unapplied interest and other charges	₹ 5,10,720/- ₹ 51,072/- ₹ 5,000/-	15-12-2020 from 11.00 A.M. to 03.00 P.M. A/c no. 08240015181219 Account Name: BANK OF BARODA, NEW INTERIMINARY ACCOUNT IFSC – BARBODAYAG Fifth character is 'Zero' in IFSC	Physical	08-12-2020 to 10-12-2020	Bank of Baroda, Daryaganj Branch Himanshu Mittal Branch Manager - 9731471366

For detailed terms and conditions of sale, please refer to the link provided in <https://bob.auctiontiger.net> also, prospective bidders may contact the authorized officer as above mentioned.

Date : 10-11-2020, Place : New Delhi

Last date for submission of EMD along with documents : 14-12-2020

Authorized Officer, Bank of Baroda



STATE BANK OF INDIA, Stressed Assets Management Branch-1

12th Floor, Jawahar Vyapar Bhawan (STC Building), 1, Tolstoy Marg, Janpath, New Delhi-110001,

Ph. No. : 011-23701070, 23701097, 23701157, 23701167, 23701195, Fax No. 23701202, E-mail ID : sbi.04109@sbi.co.in

E-Auction Sale Notice

E-Auction Sale Notice for Sale of Immovable Properties

"APPENDIX- IV-A" [See proviso to rule 8 (6)] Sale notice for sale of Immovable Properties

read with proviso to Rule 8 (6) 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 below mentioned immovable property/ies mortgaged/charged to the Secured Creditor (State Bank of India), the constructive/physical possession mentioned below of which has been taken by the Authorized Officer of State Bank of India (Secured Creditor), will be sold on "As is where is", "As is what is", and "Whatever there is" Basis on below mentioned dates, for recovery of amount as mentioned below, due to the Secured Creditor from Borrowers, Guarantors and Mortgagors. The reserve price is mentioned below and the earnest money to be deposited is mentioned respectively.

Name of Borrower (B) / Guarantor/s (G) with address/es	Address of Security charged covered under Auction	Reserve Price(RP) EMD Amount 10% of The Reserve Price Incremental Amount	Demand Notice Date & Amount Due	Date / Time of on - site Inspection of Property with name of Authorized Officer	Date and Time For Submission of Bid Application Form, KYC Documents, PAN Card, Proof of EMD etc. and EMD through MSTC Wallet.	Date & Time of E-Auction with auto extensions of 5 minutes each
M/s Brushman (India) Ltd. (Borrower) Regd. Office: B-95/3, Phase-1, Naraina Industrial Area, New Delhi-110028 M/s Brushman (India) Ltd. (Borrower) 34-35-36, Sector-3, Sidcul Industrial Area Panthagar, Uttarakanad, M/s Brushman (India) Ltd. (Borrower) Flat No. 604, 6th Floor, "Makani" Centre, Prem Co-op. Housing Society, Bandra (West), Mumbai Guarantors : 1. Shri. Kapil Kumar S/o Late Shri Kanwal Krishan, 2. Smt. Ritu Kumar W/o Shri Kapil Kumar, 3. Smt. Raj Rani W/o Late Shri Kanwal Krishan, All R/o D-6/2 Vasant Vihar, New Delhi-110057, M/s Omega Brushware (Through its Partners Shri Kapil Kumar & Smt Raj Rani), B-95/3, Phase-1, Naraina Industrial Area, New Delhi-110028	Residential Flat no. 604, 6th Floor, "Makani Centre" 35th Road Off linking Road, Prempco. Housing Society, Plot No. 522, C.T.S No. F/355, Town planning Scheme no. III "Pushpa Sadan" Bandra (West), Mumbai, built up area 462 sq. ft. & Carpet area 385 sq. ft., standing In the name of M/s Brushman (India) Ltd. (Physical Possession)	₹ 124.00 Lac ₹ 12.40 Lac ₹ 1.00 Lac	₹ 59,45,43,370.52 together with interest cost charges and expenses upto 31.03.2011 with costs, etc. thereon. Demand Notice Date: 18th April, 2011	23-11-2020 11.00 PM to 04.00 PM Authorized Officer: Sh. Harbhajan Singh Mob.: 9650298154	On or before 25-11-2020 upto 4.00 P.M. and EMD through NEFT.	27-11-2020 Time : 60 minutes From 11.00 AM to 03.00 P.M. with auto extensions of 5 minutes each

EMD to be transferred / deposited by bidders in his / her / their own wallet provided by M/s MSTC Ltd. on its E-Auction site <https://www.mstcommerce.com/auctionhome/ibapi/index.jsp> by means of NEFT

TERMS AND CONDITIONS OF THE E-AUCTION ARE AS UNDER:

E-Auction is being held on "AS IS WHERE IS", "AS IS WHAT IS", AND "WHATEVER THERE IS" and will be conducted "On Line".

The auction will be conducted through the Bank's approved service provider M/s MSTC Ltd. (Helpdesk No. 033-2290-1004) at their web portal <https://www.mstcommerce.com>; Declaration, General Terms and Conditions of online auction sale are available in <https://www.mstcommerce.com>. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the property/ies. However, the intending bidders should make their own independent inquiries regarding the encumbrances, title of property/ies put on auction and claims / rights / dues / affecting the property/ies, prior to submitting their bid. In this regard, the e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the Bank.

The Authorised Officer / Secured Creditor shall not be responsible in any way for any third party claims / rights / dues. The sale shall be subject to rules / conditions prescribed under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, The other terms and conditions of the e-auction are published in the following websites.

1. <https://www.mstcommerce.com> 2. <http://www.sbi.co.in>

STATUTORY SALE NOTICE UNDER THE SARFAESI ACT, 2002

Date : 11-11-2020, Place : New Delhi

Sd/- Authorised Officer, State Bank of India

For All Advertisement Booking
Call : 0120-6651214



MAKING INDIA AFFORDABLE
AN ISO 9001:2015, 14001:2015, 45001:2018 CERTIFIED COMPANY

Applications are invited from general public for booking of Residential Apartments in the Affordable Group Housing Project proposed to be developed as per terms and conditions of the policy prescribed by the Town & Country Planning Department, Government of Haryana vide notification no. PF-27/48921 dated 19.08.2013 & amendment thereof (details available at the Department website, ie. tcp.haryana.gov.in).

PROJECT DETAILS

1. Coloniser/Developer	Sternal Buildcon Private Limited											
2. Project Approval	Licence No. 21 of 2020 dated 17.07.2020. Building Plan Approved on 22.10.2020 Memo No. ZP-1425/SD(DK)/2020/18773, Haryana RERA Registered No: 41 of 2020 Dated 09.11.2020.											
3. Location	Sector 37D, Gurugram, Haryana											
4. Provisions Project Area	1,322 no. of apartments available out of total 1,322 number of units in the housing scheme spread over 9.103 acres. As per Policy, 5% of total apartments are available for management quota and 95% of total apartments are for public. Community Facilities: One Community Hall of 2000 sq.ft. and One Anganwadi-cum-creche of 2000 sq.ft.											
5. Apartment Details, Allotment Rates & Payment Terms												
Apartment details												
Category (Type)	No of Units	Carpet Area sqft(approx)	Balcony Area sqft(approx)	Allotment Rate of Apartment (all inclusive)*	With application Booking amount 5%	on allotment 20%						
2BHK TYPE -1	314	580.836	80.342	2,363,515	1,18,176	4,72,703						
2BHK TYPE -2	628	589.243	80.45	2,397,197	1,19,860	4,79,440						
2BHK TYPE -3	314	598.069	89.298	2,436,925	1,21,847	4,87,385						
3BHK TYPE -4 (MQ)	66	645.549	102.656	2,632,196	1,31,610	5,26,440						

(ii) Balance 75% of the amount in six equated 6 monthly installment spanning over a period of three years. No interest shall fall due before the due date of payment. Any default in payment will bear penal interest as provided in Rule 15 of the Haryana Real Estate Regulatory Authority, Rules, 2017.

6. Parking Two-wheeler parking with each apartment.

7. Broad Specifications of the Apartment • Flooring: Rooms Vitrified Tiles, Kitchen Vitrified / Ceramic Tiles, Toilet Anti-Skid Ceramic Tiles, Balcony Anti-Skid / Matt Finish Ceramic Tiles. • Windows: Aluminium Powder Coated / UPVC / Steel • Doors Frame: Red Merandi / Mild Steel / Aluminium Powder Coated / UPVC • Wall Tile: Ceramic Tiles till 4 Feet / 7 feet high & White Wash Above. • Kitchen Counter Top Green Marble • Wall: Oil Bond Dispenser / White Wash • Sanitary fitting: ISI marked CP Fittings, W.C & Washbasin • Electric Fitting: ISI Marked. Structure: RCC Frames Structure designed for SEISMIC forces as per latest IS code and NBC Recommendations.

8. Applications Timelines (i) Applications can be procured & submitted at: Sternal Buildcon Private Limited, Corp. Office - Ground Floor, Tower A, Signature Tower, South City -1, Gurugram, Haryana-122001, 0124-4908200 by paying an application form fee of Rs 1,000/- starting from date 11.11.2020. For more information, call 7053-121-121 (ii) Last Date of submission of Applications is 10.12.2020. (iii) The list of Distribution and Collection centers is available on www.signatureglobal.in. (iv) Application Forms & Facility of applying Online is also available at www.signatureglobal.in.

Eligibility: 1. The applicant should not be debarred from entering into legally binding contract under any prevailing law. 2. Any person can apply, however, the PMAY beneficiaries, which include their spouse or dependent children, identified by the Urban Local Bodies Department, Haryana under "Pradhani Mantri Awas Yojna-Housing for All" programme shall be granted preference in allotment. First priority shall be given to the identified beneficiaries of the said town followed by other PMAY beneficiaries of the State of Haryana. Thereafter, for the remaining flats, persons which include their spouse or dependent children who do not own any flat/plot in any HUDA developed colony/sector or any licenced colony in any of the Urban areas in Haryana, UT of Chandigarh and NCT Delhi shall be given next preference in allotment of flats.

3. An applicant can make only one application. Any successful applicant under this policy shall not be eligible for allotment of any other flat under this policy in any other colony. In case, he/she is successful in more than one colony, he/she will have choice of retaining only one flat.

Allotment Criteria: 1. The allotment of apartments shall be done through draw of lots in the presence of a committee consisting of Deputy Commissioner or his representative (at least of the cadre of Haryana Civil Services), Senior Town Planner (Circle office), DTP of the concerned district and the representative of coloniser concerned.

2. After fixation of date for draw of lots, an advertisement shall be issued by the Developer informing the applicants about the details regarding date/time and venue of the draw of lots in the same newspapers in which the original advertisement was issued.

3. For detailed criteria and time-frame to be adopted for scrutiny and allotment, the applicants may also refer to the details in the Affordable Group Housing Policy 2013 vide no. PF-27/48921 dated 19.08.2013 & amendment thereof (available at the Department website, i.e., tcp.haryana.gov.in).



STERNAL BUILDCON PRIVATE LIMITED | CIN: U70109DL2009PTC195052

Regd. Office: 13th Floor, Dr. Gopal Das Bhawan, 28 Barakhamba Road, Connaught Place, New Delhi-110001

Corp. Office: Ground Floor, Tower A, Signature Tower, South City -1, Gurugram, Haryana-122001 | www.signatureglobal.in

HOME LOAN PARTNER



HOPE FOR RECOVERY

Joe Biden may spur flows to Asia already buoyed by virus success

Asia has dominated flows to emerging market exchange-traded funds this year

BLOOMBERG
November 10

ASIA'S SWIFTER EXIT from coronavirus lockdowns has helped it to suck investment funds away from other emerging markets.

Now Joe Biden's US election win may accelerate the trend.

Investors and analysts from State Street Global Markets to JPMorgan Chase are predicting a Biden White House will take a softer stance on trade with Beijing, furnishing the appeal of north Asia's export powerhouses just as risk appetite is on the rise. While China, Taiwan and South Korea were among the first to shake off pandemic restrictions, Latin America, Europe, the Middle East and parts of Africa are still wrestling with the virus.

"President-elect Biden's win has been embraced by

markets as it provides a narrative of desire for reconciliation, diplomacy and more international cooperation," said Singapore-based Daniel Gerard, a senior multi asset strategist at State Street. "Asia, particularly EM Asia, will be a strong beneficiary of the current environment due to its relatively better handling of the pandemic, its exposure to technology and recovering consumers, and a recovering global trade story."

Asia has dominated flows to emerging-market exchange-traded funds this year, receiving \$8.4 billion, most of which has gone to China and Taiwan, according to data compiled by Bloomberg. By comparison, investors have bought just \$671 million of funds tracking the Americas, while the EMEA region has registered outflows of \$736 million.

"The implications of a widening US deficit, possibly more predictable US foreign policy and lower bond yields is a weaker US dollar," said Kerry Craig, a global market strategist at JPMorgan Asset Man-



agement in Melbourne. "When combined with the greater success in handling the Covid-19 crisis and the continued recovery in the global goods and manufacturing cycle, this bodes well for the markets that have performed well so far this year: Korea, Taiwan and China."

Relations between the US and China have deteriorated since Donald Trump's election in 2016. He wedged into a tariff war, imposed restrictions on China's leading technology firms, threatened to sever financial links, and closed

China's consulate in Houston. While relations aren't expected to be as friction-free as in the past, a Biden administration could be more predictable and less overtly hostile than the Trump administration.

"China's markets and asset prices would likely benefit from lowered uncertainty," Citigroup economists led by Liang Liu said. "Expectations of a partial removal of tariffs and a toning down of tech sanctions would likely boost business sentiment and manufacturing investment in China."

The Chinese yuan has posted the second-biggest gains this year among emerging market currencies, followed by the Philippine peso and Taiwan dollar. The US dollar-denominated bonds of China, South Korea and Taiwan handed investors returns about 5% this year, according to Bloomberg Barclays indexes.

The stocks of the three north Asian nations are among 2020's top performers, with returns of about 15% in dollar terms, while the benchmark MSCI emerging market equity index rose 6.6%. The successful development and deployment of a Covid-19 vaccine can test the allocations made to Asia amid the region's relatively better handling of the pandemic, and benefit the wider emerging-markets space.

Still, when it comes down to fundamentals, Asia is the only region whose consensus earnings estimates have fully recovered from the Covid-19 shock and turned positive for the year, according to data compiled by Bloomberg.

As Trump challenges Biden win, A-G approves fraud probes

REUTERS
Washington, November 10

PRESIDENT DONALD TRUMP will push ahead on Tuesday with longshot legal challenges to his loss to Democratic President-elect Joe Biden in last week's election, as Republican officials at the state and federal level lined up behind him.



of irregularities," without citing any evidence.

The dispute is slowing Biden's work in preparing for the work of governing, as a Trump appointee who heads the office charged with recognising election results has not yet done so.

Biden on Saturday secured the more than the 270 votes in the Electoral College needed to win the presidency.

He also led Trump in the popular vote by 4.6 million votes on Tuesday morning as states continued to count the remaining ballots.

Barr's directive to prosecutors prompted the top lawyer overseeing voter-fraud investigations to resign in protest.

Barr told prosecutors on Monday that "fanciful or far-fetched claims" should not be a basis for investigation and his letter did not indicate the Justice Department had uncov-

ered voting irregularities affecting the outcome of the election.

But he did say he was authorising prosecutors to "pursue substantial allegations" of irregularities of voting and the counting of ballots.

Richard Pilger, who for years has served as director of the Election Crimes Branch, said in an internal email he was resigning from his post after he read "the new policy and its ramifications".

The previous Justice Department policy, designed to avoid interjecting the federal government into election campaigns, had discouraged overt investigations "until the election in question has been concluded, its results certified, and all recounts and election contests concluded."

"Those are the very kind of claims that the president and his lawyers are making unsuccessfully every day, as their lawsuits are laughed out of one court after another," said Bob Bauer, a senior adviser to Biden.

One of Barr's predecessors as attorney general, Republican Alberto Gonzales, told CNN on Tuesday the timing of Barr's memo was "very, very unfortunate".

pledged to implement -- may take weeks if not months to yield results, and could face continued political opposition.

Meanwhile, little is expected to change before the Jan. 20 Inauguration day.

"We could have prepared for the winter in a much better way than we did," Gonzales said. "Now we are facing a tsunami of virus over the next few months. If I'm the virus, I'm looking for hosts, and we have plenty of them in the United States."

The looming holiday season is also likely to worsen the situation, said Carrie Horn, chief medical officer at National Jewish Health, an academic medical centre and respiratory hospital based in Denver.

Covid cases top 10 million in US, no slowdown in sight

Son's personal stake in SoftBank trading unit draws fire

BLOOMBERG
November 10



Son has been on a selling spree, unloading \$53 billion of assets in a move originally meant to help reduce debt and fund buybacks

SOFTBANK GROUP'S ALREADY controversial stock and options trading programme is drawing fresh fire from investors because of Masayoshi Son's personal stake in the trading.

Son faced a barrage of questions about the transactions on a late-evening call with analysts and fund managers after an earnings announcement Monday, according to people who took part in the briefing. SoftBank has poured about \$20 billion into tech stocks and derivatives through a unit in which the billionaire personally holds a one-third stake.

Several people on the call pointed to the structure as a corporate governance concern, the people said, asking to remain unnamed because the details of the discussion aren't public. Son denied there was a conflict of interest and described it as remuneration for his investment expertise. Other fund managers charge fees, he said, according to one of the people. Son added that SoftBank's board cleared the structure in a vote from which he recused himself, the person said.

A representative for SoftBank declined to comment.

For all the controversy generated by the trading unit, SoftBank's performance has been mixed. A 292 billion yen (\$2.8 billion) derivative loss in the September quarter helped all but wipe out gains in the first quarter. That left a little over \$1 million in gains in the six months ended Sept. 30, a surprising result given the rally in most tech stocks.

"It remains a mystery to me how SoftBank's investment in listed stocks could result in

losses, assuming they're mostly big tech shares," Bloomberg Intelligence senior analyst Anthea Lai said. "It's hard to tell what they did. It could be catching the direction wrong or bad timing, or a bit of both."

Son has been on a selling spree, unloading \$53 billion of assets in a move originally meant to help reduce debt and fund buybacks. He has also used some of the proceeds to invest in US tech stocks in what the company described as a liquidity-management strategy. But the foray into derivatives trading proved costly when it was first disclosed in September. SoftBank shareholders, worried that Son was off on another one of his adventures, cut the company's market value by as much as \$17 billion.

"SoftBank is more of punt on technology names," Amir Anvarzadeh, a market strategist at Asymmetric Advisors in Singapore, said in an interview with Bloomberg Television. "As long as the technology rally continues, they should do OK. But once that music stops, there is absolutely no point in investing in SoftBank."

BLOOMBERG
November 10

MORE THAN 10 million Americans have been diagnosed with Covid-19 in the past 10 months, and with the start of winter just a month away, and the public increasingly likely to spend more time cooped up inside, the virus shows few signs of slowing down.

Infections are setting sequential daily records and expected to soar further as cold weather grips northern US states, schools and businesses try to reopen, people move their daily activities inside and the holidays spur gatherings, health officials and experts said.

As of Monday afternoon in New York, the US had recorded

more than 10,018,000 infections since the start of the pandemic, accounting for roughly a fifth of the more than 50 million cases world-wide.

While Democrat Joe Biden's election victory is likely to lead to more aggressive steps to contain the virus from Washington policy makers, any changes will take time to have a noticeable effect on transmission levels after he is sworn in as president in January.

Vaccines that could make a difference are in development, and Pfizer Inc. and BioNTech SE posted encouraging new data on Monday. However, it will take months to get shots to people around the world even once they pass muster with scientists and regulators. And while a few medicines can help

the hospitalised or severely ill, they don't slow the spread of the virus.

In the meantime, the virus is already blowing past the few speed bumps in its way.

"Our saving grace this summer was that we could be outside," said Gregg Gonsalves, an epidemiologist at Yale School of Public Health and co-director of the Global Health Justice

Partnership. "We have no respite this winter in large parts of the country. It's going to be bad."

From the very beginning of the coronavirus outbreak in the US, public health officials warned about an expected rising tide of cases during the Covid-19 pandemic's first full winter. Governments urged individuals to embrace a hand-

ful of measures that could help dampen the danger.

Yet with limited national leadership on measures such as testing, masks and contact tracing, state and local governments have been left to corral the virus. After months of curtailed socialising and entertainment, fatigue has set in, making it even harder to follow through with the few existing protective measures.

Now the skyrocketing rates mean that Biden may assume power with the US continuing to lead the world in infections and deaths, despite President Donald Trump's campaign claims of the outbreak "rounding the corner."

Even an aggressive campaign of testing, tracing and mask-wearing -- as Biden has

pledged to implement -- may take weeks if not months to yield results, and could face continued political opposition. Meanwhile, little is expected to change before the Jan. 20 Inauguration day.

"We could have prepared for the winter in a much better way than we did," Gonsalves said. "Now we are facing a tsunami of virus over the next few months. If I'm the virus, I'm looking for hosts, and we have plenty of them in the United States."

The looming holiday season is also likely to worsen the situation, said Carrie Horn, chief medical officer at National Jewish Health, an academic medical centre and respiratory hospital based in Denver.

China says it is providing convenience to stranded Indian ship under Covid limits

PRESS TRUST OF INDIA
Beijing, November 10

CHINA ON TUESDAY said it was providing "convenience" within the permissible Covid-19 limits to the 23-member crew of the Indian ship stranded at a Chinese port for five months with Australian coal.

The ship "Jag Anand" carrying a huge consignment of Australian coal to China has been stuck at China's Jingtan port since June with the crew members seeking immediate relief as the vessel remained in the queue for carriage in June this year.

Their plight has been highlighted by the National Union of Seafarers of India, International Transport Workers Federation (ITF) and International Maritime Organisation, according to a statement by ITF-Asia Pacific Region.

Asked about the ITF express-

ing grave concerns over the plight of the Indian sailors onboard the ship, Chinese Foreign Ministry spokesman Wang Wenbin told the media: "As I understand, China has clear regulations on ports epidemic prevention and control and crew members quarantine requirement and as much as the regulations allow, we are providing

convenience to these crew members."

"As for the specifics, I would still refer you to the competent Chinese authorities or relevant local government," he said.

Officials of the Indian Embassy here said the plight of the Indian crew has been taken up with the provincial government of the Hebei province

where the port is located since September this year.

They said the Hebei government in its response has said the ship is in the queue for berthing and crew change cannot be allowed due to strict protocols related to the COVID-19 pandemic.

It offered to provide any medical assistance to the crew in case of any emergency and stated that the vessel can leave if it wishes to, officials said, adding that the response of the Hebei government has been conveyed to the shipping company.

China on Monday said it has

no information on reports about the ship.

Relations between Australia and China in the past few months nose-dived after Australia barred Chinese telecom giant Huawei Technologies from its national 5G network over national security concerns.

driving simulator Applied Intuition since its formation about 2-1/2 years ago.

The push for new avenues of financing comes as investors from the Gulf seek alternative assets such as private equity or venture funds to diversify away from real estate, fixed income or equities.

Ultra-high-net-worth individuals and family offices are looking to follow sovereign wealth funds making technology investments abroad.

Abu Dhabi's Mubadala Investment led a \$700 million funding round for a technology startup backed by SoftBank Group.

The fund also joined global investors who poured billions of dollars into businesses controlled by Indian billionaire Mukesh Ambani.

Saudi Arabia's Public Investment Fund has taken a similar approach, while Kuwait's \$124 billion pension fund owns a quarter of US private equity firm Stone Point Capital.

SILICON VALLEY venture-capital firm is targeting cash-flush Middle Eastern investors to fund technology companies, all while scouting the Gulf for buying opportunities.

Tribes Capital Management partnered with Dubai-based boutique financial and investment adviser Arrow Capital in a first-of-its-kind cooperation deal for the Gulf, according to Arjun Sethi, Tribe's co-founder.

"We need a touch point everywhere," he said in an interview. "The need to adapt to the 'future at a faster pace' has seen premiums for tech companies soar, while also spurring Silicon Valley companies to broaden funding sources as they expand and invest globally."

The San Francisco-based firm has invested about \$450 million in companies like software developer Carta and self-



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SILICON VALLEY venture-capital firm

Baid Leasing and Finance Co. Ltd.						
Repd. Office: 'Baid House', 1st Floor, 1, Tara Nagar, Ajmer Road, Jaipur - 302006 E-mail: baidfinance@baidgroup.in; Ph.: 9214018844, Website: www.balfc.com, CIN: L65910RJ1991PLC006391 Extract of un-audited standalone financial results for the quarter and half year ended September 30, 2020 prepared in compliance with the Indian Accounting Standard (Ind-AS) (Rs. in Lacs, except per share data)						
Particulars	Quarter Ended			Half Year Ended		
	30.09.2020 (Un-Audited)	30.09.2019 (Un-Audited)	30.09.2020 (Un-Audited)	30.09.2020 (Un-Audited)	30.09.2019 (Un-Audited)	30.09.2020 (Un-Audited)
Total Income from operations	1392.91	1722.86	265.58			
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	342.90	326.64	560.92			
Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	342.90	326.64	560.92			
Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	256.60	231.53	419.73			
Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and other Comprehensive Income (after tax)]	256.71	231.53	421.84			
Paid-up Equity Share Capital (face value of Rs. 10/- each)	1200.68	1200.68	1200.68			
Reserves (Excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)	-	-	12221.10			
Earnings Per Share (Face Value of Rs. 10/- each) (for continuing and discontinuing operations)-	2.14	1.93	3.50			
1. Basic:						
2. Diluted:						

Note: (1) The above is an extract of the detailed format of un-audited financial results for the quarter and half year ended on September 30, 2020 which have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on November 09, 2020 subjected to a limited review by the Statutory Auditors and filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the quarterly and half yearly financial results are available on the website of the Stock Exchange at www.bseindia.com and on the website of the Company at www.balfc.com. (2) The un-audited standalone financial results of the Company have been prepared in accordance with Indian Accounting Standards (the "Ind-AS") prescribed under section 133 of the Companies Act, 2013.

For Baid Leasing and Finance Co. Ltd.

Date : November 9, 2020

Place : Jaipur

Panna Lal Baid (Chairman and Managing Director) DIN: 0009897

ALIROX ABRASIVES LIMITED

CIN: L74899DL1944PLC00759

Regd. Office : 4 SCINDIA HOUSE, NEW DELHI-110001

Phone: 911123457100, Website: www.alirox.com

EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2020

(Rs. in lacs)

S. No.	Particulars	STANDALONE			CONSOLIDATED		
		Quarter Ended 30.09.2020	Half Year Ended 30.09.2020	Quarter Ended 30.09.2019	Quarter Ended 30.09.2020	Half Year Ended 30.09.2020	Quarter Ended 30.09.2019
1	Total Income from operations	10.00	20.00	7.50	10.00	20.00	7.50
2	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	(1.39)	(1.24)	0.51	(1.41)	(1.22)	0.46
3	Net Profit/(Loss) for the period before Tax (After Exceptional and/or Extraordinary items.)	(1.39)	(1.24)	0.51	(1.41)	(1.22)	0.46
4	Net Profit/(Loss) for the period after Tax (After Exceptional and/or Extraordinary items.)	(1.64)	(1.19)	1.94	(1.66)	(1.17)	1.90
5	Total Comprehensive Income for the period [Comprising profit/(Loss) for the period (after tax) and other comprehensive income (after tax)]	281.99	798.17	(565.27)	281.97	798.20	(565.31)
6	Paid-up equity share capital (Face Value Per Share Rs. 10/- each)	24.00	24.00	24.00	24.00	24.00	24.00
7	Other Equity Excluding Revaluation Reserves						
8	Earning Per Share (of Rs. 10/- each)						
	(a) Basic	(0.68)	(0.50)	0.81	(0.69)	(0.49)	0.79
	(b) Diluted	(0.68)	(0.50)	0.81	(0.69)	(0.49)	0.79

Notes:

- The above results have been reviewed by the Audit Committee of Board and subsequently approved by the Board of Directors on 10th November 2020.
- The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Financial Results is available on the stock exchange websites, www.mseb.in and on the Companies website www.alirox.com.
- The Financial Results of the Company have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015, as amended, (Ind AS) prescribed under section 133 of the Companies Act, 2013

For Alirox Abrasives Limited

Sd/-

Leena Rawal

Whole-Time Director & CEO

DIN: 03575675

Place: New Delhi

Dated: 10th November, 2020

YORK EXPORTS LIMITED

REGD. OFFICE: D-6, Diwan Shree Apartments, 30, Ferozeshah Road, NEW DELHI

Website : www.yorkexports.in CIN : L74899DL1983PLC015416

Extract of unaudited Standalone and Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2020

(Rs. in Lakh)

Sr. No.	Particulars	Standalone			Consolidated		
		Quarter ended 30.09.2020 (unaudited)	Half Year ended 30.09.2020 (unaudited)	Quarter ended 30.09.2019 (unaudited)	Quarter ended 30.09.2020 (unaudited)	Half Year ended 30.09.2020 (unaudited)	Quarter ended 30.09.2019 (unaudited)
1	Total Income from Operations	1071.14	1149.06	989.43	1071.14	1149.06	989.41
2	Net Profit/(Loss) for the period (before tax, Exceptional and/or Extraordinary items)	27.55	35.02	27.93	27.55	35.02	27.91
3	Net Profit/(Loss) for the period (before tax (After Exceptional and/or Extraordinary items))	27.55	35.02	27.93	27.55	35.02	27.91
4	Net Profit/(Loss) for the period after tax (After Exceptional and/or Extraordinary items)	23.75	30.02	24.43	23.74	30.00	24.41
5	Total Comprehensive income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	23.75	30.02	24.43	23.74	30.00	24.41
6	Equity Share Capital	336.28	336.28	336.28	336.28	336.28	336.28
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	-
8	Earnings Per equity Share (Basic & Diluted) (Face Value of Rs. 10/- per share)	0.70	0.89	0.73	0.70	0.89	0.73

1 The above results are an extract of the detailed format of quarterly / half yearly Financial Results filed with the BSE Ltd.Under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly/half yearly Financial Results are available on the Stock Exchange website at (www.bseindia.com) as well as on the Company's Website at www.yorkexports.in

2 The Standalone & Consolidated Financial Results have been prepared in accordance with principles of Indian Accounting Standards (Ind AS) as specified by ICAI and section 133 of the Companies Act, 2013

3 The financial results for the quarter and half year ended 30.09.2020 are in compliance with Indian Accounting Standard (IND AS) notified by the MCA.

For and on behalf of the Board of Directors

For York Exports Ltd

Sd/-

(Gian Chand Dhawan)

Mg. Director

DIN: 00277447

Place: Ludhiana

Dated: 10.11.2020

South West Pinnacle

South West Pinnacle Exploration Limited

CIN- L13203HR2006PLC049480, Email ID: secretariat@southwestpinnacle.com

Regd.Off. : Siddhartha House, 4th floor, Plot No.6, Sector-44, Gurgaon 122003

EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED ON 30TH SEPTEMBER 2020

(Rs. In Lacs)

S. No.	Particulars	Standalone			Consolidated		
		Quarter ended 30.09.2020 (Unaudited)	Half Year ended 30.09.2020 (Unaudited)	Year ended 30.09.2020 (Unaudited)	Quarter ended 30.09.2020 (Audited)	Half Year ended 30.09.2020 (Unaudited)	Year ended 30.09.2020 (Audited)
1.	Total income from operations</td						

FINANCIAL EXPRESS

Form No. INC-26
 [Pursuant to Rule 30 of the Companies
 (Incorporation) Rules, 2014]
 Before the Central Government, Regional
 Director, Northern Region, New Delhi
 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 **PASSION REALTECH
 PRIVATE LIMITED** (CIN: U74120DL2008
 PTC18239) having its Registered Office at
 Flat No. 1501A, Hemkunt Chambers,
 Nehru Place, New Delhi -110019
 .Applicant

Notice is hereby given to the General Public
 that the Company proposes to make an
 application to the Central Government,
 power delegated to Regional Director 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 of the
 Company held on 22nd October, 2020 to
 enable the Company to change its Registered
 Office from "National Capital Territory (NCT)
 of Delhi" to "The State of Haryana".
 Any person whose interest is likely to be
 affected by the proposed change of the
 Registered Office of the Company may
 do either on the MCA-21 portal (www.mca.gov.in) by filing investor complaint
 form or cause to be delivered or sent 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
 at the address: B-2 Wing, 2nd Floor,
 Parivarayan Bhawan, CGO Complex,
 New Delhi 110003 within fourteen days from
 the date of publication of this notice or send a copy
 to the Applicant Company at its Registered
 Office at the address mentioned above.

For and on behalf of
Passion Realtech Private Limited
 Sd/-
 Date: 11.11.2020 Tarun Singh (Director)
 Place: New Delhi DIN: 03418308

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED ON 30TH SEPTEMBER, 2020						
Sr. No.	Particulars	Quarter ended on 30.09.2020 (Un-audited)	Half year ended on 30.09.2020 (Un-audited)	Quarter ended on 30.09.2019 (Un-audited)	(Rs. in lakhs)	
1	Total Income from Operations	479.06	558.56	144.68		
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	67.36	12.73	(20.45)		
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	50.40	(22.52)	(3.97)		
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	50.40	(22.52)	(3.97)		
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	50.40	(22.52)	(3.97)		
6	Equity Share Capital	902,054	902,054	902,054		
7	Earning per share (of Rs. 10/- each) (for continuing and discontinued operations) (not annualised)				0.06	(0.02)
a	Basic (in Rs.)				0.06	(0.00)
b	Diluted (in Rs.)				0.06	(0.02)

NOTE:

The above is an extract of the detailed format of financial results for the Quarter and Half year ended 30th September, 2020, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the Quarter and Half year ended on 30th September, 2020 is available on the website of the Stock Exchange www.bseindia.com and on Company's website www.bsil.org.in.

The above results are in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) (Amendment Rules), 2016.

For BIHAR SPONGE IRON LIMITED
 Sd/-
 JAGDISH CHANDER CHAWLA
 DIRECTOR
 (DIN: 05316202)

Place: New Delhi
 Date : 10th November, 2020

**WINSOME TEXTILE INDUSTRIES LIMITED**

Regd. Office: 1, Industrial Area, Baddi, Distt. Solan (H.P.)-173205
 CIN: L17115HP1980PLC005647, Ph. No. 01795-244045 Fax. 01795-244287
 e-mail: cswtil@winsometextile.com, www.winsometextile.com

Extract of Unaudited Financial Results for the quarter and half year ended 30th September, 2020

(Rs. in Lacs except EPS Data)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2020 (Un-Audited)	30.06.2020 (Un-Audited)	30.09.2019 (Un-Audited)	30.09.2020 (Un-Audited)	30.09.2019 (Un-Audited)	31.03.2020 (Audited)
Total Income from operations				15799	9598	16447
Net Profit before tax, exceptional and / or extra ordinary items				(121)	(1352)	354
Net Profit before tax (after exceptional and/or extra ordinary items)				(121)	(1352)	(1473)
Net Profit / (Loss) after tax				(85)	(867)	221
Total Comprehensive Income				(76)	(857)	240
Paid-up equity share capital (Face Value-Rs. 10/- each)				1982	1982	1982
Reserves				-	-	-
Earning Per Share (of Rs.10/- each) for continuing and discontinuing operations (not annualized)				(0.38)	(4.32)	1.21
- Basic				(0.38)	(4.32)	(4.71)
- Diluted						2.34
						(1.28)

Note : The above is an extract of the detailed format of quarterly and half yearly Un-Audited Financial Results filed with the Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of said quarterly and half yearly Un-Audited Financial Results is available on the Stock Exchange website i.e. www.bseindia.com and on the Company's website i.e. www.winsometextile.com.

For and on behalf of the Board

sd/-
 Ashish Bagrodia
 Chairman & Managing Director
 DIN : 00047021

Date : 10.11.2020
 Place : Chandigarh

JAGAT TRADING ENTERPRISES LIMITED

CIN: L74999DL1982PLC014411

Registered Office: 208, Magnum House-II, Karampura Community Centre, New Delhi-110015, Ph: 011-45090162

E-mail Id: jagattradingenterpriseslimited@gmail.com, Website: www.jtel.co.in

STATEMENT OF STANDALONE UNAUDITED RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2020

(Rs. in Thousands, except EPS)

Sl. No.	PARTICULARS	Current Quarter Ended	Previous Quarter Ended	Year to date figure for the half year ended as on		
					30.09.2020	30.06.2020
1	Total Income from operations	5,980.25	9,506.19	(1,362.74)	15,486.44	(949.72)
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	4,060.57	7,748.32	(3,242.49)	11,808.89	(5,316.64)
3	Net Profit / (Loss) for the period before Tax (After Exceptional and / or Extraordinary items)	4,060.57	7,748.32	(3,242.79)	11,808.89	(5,316.64)
4	Net Profit / (Loss) for the period after Tax (After Exceptional and / or Extraordinary items)	3,688.68	6,499.97	(2,723.32)	10,188.65	(4,988.29)
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and other Comprehensive Income (After Tax))	3,659.97	6,471.25	(2,723.32)	10,131.22	(4,988.29)
6	Equity Share Capital	50,816.40	50,816.40	50,816.40	50,816.40	50,816.40
7	Reserve (Excluding Revaluation Reserves) as shown in the Audited Balance sheet of previous year	-	-	-	-	-
8	Earning Per Shares (FV of Rs 10/- Each) for continuing and discontinued operations					
	a) Basic	0.71	1.28	(0.54)	1.99	(0.98)
	b) Diluted	0.71	1.28	(0.54)	1.99	(0.98)

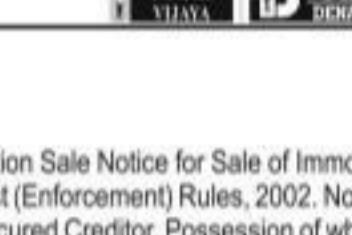
NOTES:

1. The Statutory Auditors have issued on Unmodified Audit opinion on these Results.
2. The above Result were placed before and reviewed by the Audit Committee at its meeting held on 10.11.2020 and approved by the Board of Directors of the Company at its meeting held on the same date.
3. The Result have been prepared in accordance with the IAS (ND) as prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued there under.
4. The above is an extract of the detailed format of Quarterly and Six Months Financial Results - as per IND AS compliant filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly and Six Months Financial Results are available on Company's website, www.jtel.co.in and Stock Exchange website, www.msei.in
5. Segment reporting as defined in Accounting Standard -17 is not applicable as the Company is engaged in NBFC Business.
6. Previous Quarter / Six Month Ended Figure have been regrouped / rearranged, wherever necessary

For, JAGAT TRADING ENTERPRISES LIMITED
 Sd/-
 (Praveen Kumar Goel)

Place: New Delhi

Date : 10th November, 2020

**ZOSARB, SCO 905, SECOND FLOOR, SECTOR 13, MANIMAJRA, CHANDIGARH-160101****E-AUCTION SALE NOTICE****ANNEXURE-E****SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES****APPENDIX IV-A [SEE PROVISO TO RULE 6(2) & 8(6)]**

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 6(2) & 8(6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s), Mortgagor(s) and Guarantor(s) that the below described immovable property mortgaged / charged to the Secured Creditor, Possession of which has been taken by the Authorised Officer of Bank of Baroda, Secured Creditor, will be sold on "AS IS WHERE IS", "AS IS WHAT IS" and "WHATEVER THERE IS" basis for recovery of dues in below mentioned account/s. The details of Borrower(s) / Mortgagor(s) / Guarantor(s) / Secured Assets(s) / Dues / Reserve Price / E-Auction Date & Time, EMD and Bid Increase Amount are mentioned below:-

Sr. No.	Name & Address of Borrower(s) / Guarantor(s) / Mortgagor(s)	Description of the Movable / Immovable Property with known encumbrances, if any	Total Dues	Date & Time of E-Auction	Reserve Price	Status of Possession (Constructive / Physical)	Property Inspection Date & Time



Gujarat Alkalies and Chemicals Limited

An ISO Certified Company (Promoted by Govt. of Gujarat)
Regd. Office: P.O. Petrochemicals - 391346, Dist. Vadodara (Gujarat) INDIA.
CIN : L24110GJ1973PLC002247 | E Mail : investor_relations@gacl.co.in; cosec@gacl.co.in | Website : www.gacl.com

EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2020

Sr. No.	Particulars	Standalone						Consolidated						Standalone						
		Quarter Ended			Six Months Ended			Year Ended			Quarter Ended			Six Months Ended			Year Ended			
		30/09/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020	31/03/2019	30/09/2020	30/09/2019	31/03/2020	30/09/2020	30/09/2019	31/03/2020	30/09/2020	30/09/2019	31/03/2020	30/09/2020	30/09/2019	31/03/2020	
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]	[18]	[19]		
1	Total Income from Operations	63,825	69,881	110,786	144,738	272,459	63,825	69,881	110,786	144,738	272,459									
2	Net Profit for the period before Tax	8,780	14,648	13,381	37,446	49,162	8,749	14,653	13,331	37,442	49,087									
3	Net Profit for the period after Tax	6,636	10,226	9,836	26,115	33,284	6,605	10,231	9,786	26,111	33,209									
4	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	4,358	9,178	30,531	23,487	37,163	4,327	9,183	30,481	23,483	37,088									
5	Equity Share Capital (Face value per share Rs 10/-)	7,344	7,344	7,344	7,344	7,344	7,344	7,344	7,344	7,344	7,344									
6	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of previous year	-	-	-	-	452,406	-	-	-	-	-	452,224								
7	Earning Per Equity Share (of Rs. 10/- each) : (Before Other Comprehensive Income) (Not Annualised)	a)Basic (in Rs.)	9.03	13.92	13.39	35.56	45.32	8.99	13.93	13.32	35.55	45.22								
	b)Diluted (in Rs.)	9.03	13.92	13.39	35.56	45.32	8.99	13.93	13.32	35.55	45.22									

Notes :

- The above financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with relevant rules.
- The above results have been reviewed by the Audit Committee of Directors and approved by the Board of Directors of the Company at their meetings held on 9th November, 2020 and 10th November, 2020 respectively.
- The Financial Results for the quarter and six months ended 30th September, 2020 has been reviewed by the Statutory Auditors of the Company.
- The Company's operations fall under single segment namely "Chemicals" as per Ind AS -108 "Segment Reporting".
- The corpus of the provident fund of the employees was being managed by the GACL Employees' Provident Fund Trust ("EPF Trust"), which was registered with the Employees' Provident Fund Organisation (EPFO) and exempted under the Employees' Provident Fund Scheme, 1952. The Company has resolved to transfer the provident fund management and administration to the Employees' Provident Fund Office ("EPFO") and consequently, the Company was required to transfer the corpus standing to the credit of EPF Trust amounting to Rs.24,290.00 lakhs to EPFO. The Company has paid the amount on 30th September, 2020 and the investments held by EPF trust have been taken over by the Company. The value of investments taken over at the fair value of such investments stands at Rs.16,277.21 Lakhs as against the cost of the investments standing at Rs.20,976.05 Lakhs. The Company's obligation towards making good the loss in the value of investments to cover the provident fund of the employees has been recognised as per details below

(Rs. in Lakhs)

Particulars	Standalone						Consolidated						Standalone					
	Quarter Ended			Six Months Ended			Year Ended			Quarter Ended			Six Months Ended			Year Ended		
	30/09/2020	30/09/2019	30/09/2020	30/09/2019	31/03/2020	31/03/2019	30/09/2020	30/09/2019	31/03/2020	30/09/2020	30/09/2019	31/03/2020	30/09/2020	30/09/2019	31/03/2020	30/09/2020	30/09/2019	31/03/2020
[1]	[2]	[3]	[4]	[5]	[6]	[7]	[8]	[9]	[10]	[11]	[12]	[13]	[14]	[15]	[16]	[17]	[18]	[19]

By Order of the Board
Sd/-
P K GERA, IAS (Retd.)
Managing Director
DIN No.: 05323992

Place : Gandhinagar
Date : 10th November, 2020

oneadv1.com

ZONAL OFFICE:
STAR HOUSE, SCO 76-82,
SECTOR 31-A, CHANDIGARH,
PH. NO. 0172-2671517, 2671518

**E AUCTION
SALE
NOTICE**

PUBLIC NOTICE FOR E-AUCTION FOR SALE OF MOBILE / IMMOVABLE PROPERTIES
E-Auction Sale Notice for Sale of Movable/Immovable Assets under the Securitisation & Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 read with proviso to Rule 6(2) for movable properties & 8(6) for immovable properties of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general & in particular to the Borrower(s) & Guarantor(s) that the below described movable/ immovable property(ies), mortgaged / hypothecated / pledged / charged to the Secured Creditor, the constructive/ physical possession of which has been taken by the Authorised Officer of the under mentioned Branches of Bank of India as Secured Creditor, will be sold on "As Is Where is", "As Is What is" & "Whatever there is" on 24.12.2020, for recovery of rupees mentioned below against the relevant account due to Bank of India Secured Creditor from the Borrower (s) & Guarantor(s). The reserve price & the earnest money deposit has been mentioned against each account / & properties. The sale will be done by the undersigned through e-auction platform provided at the web portal (<https://www.mstcecommerce.com/auctionhome/ibapi/index.jsp>).

Name of Branch & Account	Details of property	Amount as per demand Notice	Reserve Price	Date / Time of e-Auction
		Demand Notice Date	EMD	
		Possession Notice Date	Bid Increase Amount	
FARIDABAD SME BRANCH: SCO NO. 60, SECTOR 31, HUDA MARKET, FARIDABAD, HARYANA				
PHONE NO. 0129- 22554026, 2255173, Mobile: 9540199259, E-mail: faridabadsme.chandigarh@bankofindian.co.in				
IFSC CODE: BKID0006703, REMAINING AMOUNT DEPOSIT ACCOUNT No. 67039020000033, ACCOUNT NAME: DISBURSEMENT				
M/s Fabknit Indi Pvt. Ltd., Plot No. C-13, UPSIDC Industrial Area, Kosi, Uttar Pradesh	LOT 1: Factory Land & Building situated at C-13, UPSIDC, Kosi, Kotwan, Tehsil Chatta, District Mathura (UP) measuring 4254.69 sq. mtrs owned by company	Rs. 14,89,05,946.46 & interest thereon.	Rs. 150.00 Lakh	24.12.2020, 11.00 A.M. to 4.00 P.M.
		01.11.2016	Rs. 15.00 Lakh	
		08.03.2017	Rs. 50,00/-	
LOT 2: Plant and machinery at C-13 -UPSIDC Kosi, Kotwan, Tehsil Chatta, District Mathura (UP).				
LOT 3: All that part and parcel of the commercial property consisting of land and building situated at T-2393, Faiz Road, Subhash Nagar Karol Bagh New Delhi in the name of M/s Fabknit India Pvt. Ltd. Bounded by: North: Remaining part of T-2393, South: Plot No. t-2394, East: Faiz Road, West: Galli.				
NOTE: Bidders can bid for Lot 2 (Plant & Machinery) separately but Lot 1 (Factory land & building) will be sold along with Lot 2.				

Name of Branch & Account	Details of property	Amount as per demand Notice	Reserve Price	Date / Time of e-Auction
		Demand Notice Date	EMD	
		Possession Notice Date	Bid Increase Amount	
FARIDABAD (MAIN) BRANCH: 1G/52, B.P NIT, FARIDABAD, HARYANA				
PHONE. NO: 0129-4010036, 4027205, Mobile: 80763-23077, E-mail: faridabachandigarh@bankofindia.co.in				
IFSC CODE: BKID0006700, REMAINING AMOUNT DEPOSIT ACCOUNT No. 67009020000033, ACCOUNT NAME: DISBURSEMENT				
Mr. Dipak				

FINANCIAL EXPRESS

BERVIN INVESTMENT & LEASING LIMITED

Regd. Office: 607, Rohit House, 3 Tolstoy Marg, New Delhi-110001
CIN : L65993DL1990PLC039397, Web: www.bervin.com, Email: secretary@bervin.com

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th September, 2020 (Amount in Lacs)

Sl. No.	Particulars	Quarter Ended		Year Ended	
		30.09.2020	30.09.2019	31.03.2020	Unaudited
		Unaudited	Unaudited	Audited	Audited
1.	Total Income from Operations	35.35	153.93	177.14	
2.	Net Profit/(Loss) for the period before tax (before Exceptional and/or Extraordinary items)	18.11	151.79	83.41	
3.	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	18.11	151.79	83.41	
4.	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	18.11	151.79	66.62	
5.	Total Comprehensive Income for the period (Comprising Profit/(Loss)) for the period (after tax) and other Comprehensive Income (after tax))	18.11	151.79	66.62	
6.	Equity Share Capital	589.81	589.81	589.81	
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year)	997.85	1,282.25	997.85	
8.	Earnings Per Share (of Rs. 10/- each) (For continuing and discontinued operations)	31.03.2020	31.03.2019	31.03.2020	
(1) Basic		0.31	2.57	1.41	
(2) Diluted		0.31	2.57	1.41	

NOTES :

- 1) No Leasing Business has been undertaken during the quarter.
- 2) The above results were reviewed by the Audit Committee and thereafter taken on record and approved by Board of Directors at their meeting held on November 10, 2020.
- 3) Figures for the quarter ended 30th June, 2020 and year ended 31st March 2020 have been regrouped wherever necessary to make them comparable with figures of the current quarter ended 30th September 2020.
- 4) As the Company is engaged in a single primary business segment, the disclosure requirement of Accounting Standard (AS-17) 'Segment Reporting' notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 are not applicable.
- 5) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges for the quarter ended 30th September, 2020 under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The detailed format of the same is available on the Stock Exchange website (www.bseindia.com) & Company's website (www.bervin.com)

For and on behalf of the Board of Directors

Sd/-
Place : New Delhi
Date : 10th November 2020

S. K. Murgai (Director)
DIN : 00043048



SALORA INTERNATIONAL LIMITED

Regd. Office: D-13-1, Okhla Industrial Area, Phase-II, New Delhi-110020

CIN - L74899DL1968PLC004962

Website: www.salora.com, Email: silcare@salora.com, Telephone: 011-40552341

NOTICE OF EXTRA ORDINARY GENERAL MEETING, E-VOTING AND BOOK CLOSURE DATE

Notice is hereby given that the Extra Ordinary General Meeting (EGM) of the Company will be held on Friday, the 04th Day of December, 2020 at 11.00 A.M through Video Conferencing/other Audio visual means in compliance with general circular no 20/2020, 14/2020, 17/2020 issued by Ministry of Corporate Affairs (MCA) and circular no. SEBI/HO/CFO/CMD1/CIRP/2020/79 issued by the Securities and Exchange Board of India (SEBI) hereinafter collectively referred to as circulars) companies are allowed to hold EGM's through VC, without the physical presence of members at a common venue. Hence the EGM of the Company is being held through VC to transact the business as set out in the EGM Notice.

In compliance with the circulars, electronic copies of the notice of the EGM have been sent to all the members whose email IDs are registered with the Company/Depository Participant(s). This document is also available on the website of the Company, at www.salora.com, Stock exchange website and on the NSDL website. The Dispatch of Notice of EGM through emails has been completed on 10.11.2020.

Members holding shares either in physical form or dematerialized form, as on the cut-off date 27.11.2020 will cast their votes electronically on the business as set forth in the notice of the EGM through the electronic voting system of NSDL (remote e-voting). Members are hereby informed that:

- The business as set forth in the notice of the EGM may be transacted through remote e-voting or e-voting system at the EGM.
- The remote e-voting shall commence on Tuesday 01.12.2020 at 9:00 A.M.
- The remote e-voting shall end on Thursday 03.12.2020 at 5:00 P.M.
- The cut-off date for determining the eligibility to vote by remote e-voting or by e-voting system at the EGM shall be 27.11.2020.
- Remote e-voting module will be disabled after 5:00 P.M. on 03.12.2020.
- Any person who acquires shares of the company and becomes a member post-dispatch of the Notice of the AGM and holds shares as on the cut-off date i.e. 27.11.2020 may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if a person is already registered with NSDL, for e-voting then the existing user ID and password can be used for casting their vote.
- Members may note that a) The remote e-voting module shall be disabled by NSDL beyond 5:00 PM IST on 03.12.2020 and once the votes or resolution is cast by the member, the member shall not be allowed to change it subsequently; b) The facility for voting will also be made available during EGM and those members present in the EGM through VC facility who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system at the EGM. C) The members who have cast their votes by remote e-voting prior to the EGM may also attend the EGM but shall not be entitled to cast their votes again. And d) Only persons 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 shall be entitled to avail the facility of remote e-voting or e-voting at the EGM.
- The manner of voting remotely for 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 EGM. The details are also be made available on the website of the company. Members are requested to visit www.salora.com to obtain details.
- Members who have not registered their email addresses are requested to register their email addresses with respective depository participant(s) and members holding shares in physical mode are requested to update their email addresses with company's Registrar and share transfer Agent Ms. Skyline Financial Services Pvt. Ltd. (SKYLINE) at admin@skylineira.com to receive copies of the notice of the EGM, Instructions for remote e-voting and instructions for participation in the EGM through VC.
- If you have any queries or issues regarding attending EGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evoting.nsdl.com, or call or toll free number: 1800-222-990 or send a request at evoting@nsdl.co.in or contact Ms. Pallavi Mhatre, Manager, NSDL at the designated email IDs: evoting@nsdl.co.in or pallavid@nsdl.co.in or at telephone nos 91 22 2499 4545/1800-222-990.

For and on behalf of board
Salora International Limited

Sd/-
Mahak Agarwal
Company Secretary

Date : 10.11.2020

Place : New Delhi

Place : New Delhi

Mahak Agarwal
Company Secretary

For and on behalf of board
Salora International Limited

Sd/-
Mahak Agarwal
Company Secretary

Date : 10.11.2020

Place : New Delhi

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Salora International Limited

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Company Secretary

Date : 10.11.2020

Place : New Delhi

Mahak Agarwal
Company Secretary

For and on behalf of board
Salora International Limited

Sd/-
Mahak Agarwal
Company Secretary

Date : 10.11.2020

Place : New Delhi

Mahak Agarwal
Company Secretary

For and on behalf of board
Salora International Limited

MINDA FINANCE LIMITED

CIN: L67120DL1985PLC021349

REGD. OFFICE: B-64/1, WAZIPUR INDUSTRIAL AREA, DELHI-110052

PH: 011-49373131 E-mail: lalitk@mindagroup.com Website: www.mindafinance.co.in

EXTRACT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER, 2020

(Rs. In Lacs)

Consolidated			PARTICULARS			Standalone		
Quarter Ended	Half Year Ended	Quarter Ended	Quarter Ended	Half Year Ended	Quarter Ended	Quarter Ended	Half Year Ended	Year ended
30-09-2020	30-09-2020	30-09-2019	30-09-2020	30-09-2020	30-09-2019	30-09-2020	30-09-2020	31.03.2020
(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)
158.21	206.37	75.70	Total income from operations (net)	117.90	126.80	33.59		
158.82	119.93	(99.02)	Net Profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	95.33	78.93	(7.53)		
158.82	119.93	(99.02)	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	95.33	78.93	(7.53)		
146.92	105.43	(89.02)	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	95.33	78.93	(7.53)		
146.92	105.43	(89.02)	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	95.33	78.93	(7.53)		
200.00	200.00	200.00	Equity Share Capital (Face Value Rs.10 per share)	200.00	200.00	200.00		
			Earning per share (Face value of Rs. 10 each) (For continuing and discontinued operations)-					
7.35	5.27	(4.45)	a) Basic (in Rs.)	4.77	3.95	(0.38)		
7.35	5.27	(4.45)	b) Diluted (in Rs.)	4.77	3.95	(0.38)		

Notes:-

- The above is an extract of the detailed format of the unaudited standalone and consolidated financial results of the company for the quarter and half year ended on 30 September, 2020 filed with Stock Exchange pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these results are available on the stock exchange website (www.bseindia.com) and on Company's website (www.mindafinance.co.in).
- The above financial results for the quarter and half year ended on 30 September, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on 10 November, 2020 and also reviewed by the Statutory Auditor of the Company.
- The Company is engaged in non-banking finance activities and there are no separate reportable segment as per Indian Accounting Standard- 108 "Operating Segment".

For and on behalf of the Board of

MINDA FINANCE LIMITED

Sd/-

(Pramod Kumar Garg)

Whole-time Director

Place: Delhi

Date: 10.11.2020

SBEC SUGAR LIMITED

CIN: L15421UP1991PLC019160

Regd. Off.: Village Loyan Malakpur, Thesil Baraut, District: Baghpat, Uttar Pradesh-250611

Tel.: 01234-259206 Fax: +91-1234-259200

E-mail: investors@sbecsugar.com, Website: www.sbecsugar.com**EXTRACT OF THE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED 30TH SEPTEMBER, 2020**

(Rs. In Lacs)

Sr. No.	Particulars	STANDALONE			CONSOLIDATED		
		3 Months ended 30 September, 2020	Half Year ended 30 September, 2020	Corresponding 3 Months ended 30th September, 2019	3 Months ended 30 September, 2020	Half Year ended 30 September, 2020	Corresponding 3 Months ended 30th September, 2019
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited
1	Total Income from Operations (Net)	15,026.16	27,338.74	11,369.95	15,026.67	27,582.63	11,369.59
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(1,699.05)	(2,027.61)	(478.43)	(2,098.08)	(2,555.92)	(876.84)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(1,699.05)	(2,027.61)	(478.43)	(2,098.08)	(2,555.92)	(876.84)
4	Net Profit/(Loss) for the period after tax (after exceptional and/or Extraordinary items)	(1,699.05)	(2,027.61)	(478.43)	(2,098.08)	(2,555.92)	(876.84)
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income(after tax)]	(1,706.44)	(2,042.39)	(478.61)	(2,106.50)	(2,572.76)	(876.98)
6	Equity Share Capital	4,765.39	4,765.39	4,765.39	4,765.39	4,765.39	4,765.39
7	Reserves excluding Revaluation Reserves as per balance sheet of previous year	-	-	-	-	-	-
8	Earnings Per Share (EPS) (for continuing and discontinued operations)						
a) Basic	(3.56)	(4.25)	(1.01)	(4.40)	(5.36)	(1.84)	
b) Diluted	(3.56)	(4.25)	(1.01)	(4.40)	(5.36)	(1.84)	

NOTE:-

- The above is an extract of the detailed format of Quarterly results filed with the Stock Exchange under Regulation 33 of the SEBI(Listing and other Disclosures Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the website of the Stock Exchange at www.bseindia.com and on Company's website at www.sbecsugar.com
- The above results have been reviewed by the Audit Committee and approved by the Board at their meetings held on 10th November, 2020
- The Financial results have been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rule (As amended).

By order of the Board

For SBEC Sugar Limited

Sd/-

Jagdish Chander Chawla

Director

DIN: 05316202

Place: NEW DELHI

Date: 10.11.2020

The percentage of shares held by promoter group is as per the latest available information.

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FINANCIAL EXPRESS

MODI NATURALS LIMITED
Regd. Office: 405, Deepali Building, 92, Nehru Place, New Delhi-110019
Tel: 011-41889999, E-mail: cs.mn@modinaturals.org, Website: www.modinaturals.com
(CIN: L15142DL1974PLC007349)

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30-09-2020

(Rs. In Lakhs, Unless Otherwise Stated)

Sl. No.	Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year ended
		30/09/2020	30/09/2019	31/03/2020
1.	Total income from operations	8980.54	9739.13	38863.77
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	76.92	43.69	360.76
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	76.92	43.69	360.76
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	56.92	43.69	462.57
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	57.92	46.69	467.35
6.	Equity Share Capital (Face value of Rs. 10/- each)	1265.64	1265.64	1265.64
7.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)- - Basic (in Rs.): - Diluted (in Rs.):	0.46	0.37	3.69
		0.46	0.37	3.69

Notes:
1. The above results were reviewed by the Audit Committee and approved at the Meeting of the Board of Directors held on 10.11.2020.
2. The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full formats of the Quarterly/Annual Financial Results are available on the BSE's Website: <https://beta.bseindia.com/corporates/ann.html?script=51900&sdur=#> and the Company's Website (www.modinaturals.org).
3. # There are no exceptional and/or extraordinary items during the above periods.

For Modi Naturals Limited
Sd/-
Anil Modi
Managing Director
DIN: 00187078

Place: New Delhi
Date : 10.11.2020

SARNIMAL INVESTMENT LIMITED

CIN: L65100DL1981PLC012431

Regd. Off: 439, Vikas Marg, Jagriti Enclave, Delhi-110092

Email: sarnimalinvestltd@gmail.com

STATEMENT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER,2020

(Rs. in Lakhs except Equity per share data)

Sl. No.	Particulars	Quarter Ended	Quarter Ended	Year Ended
		30/09/2020	30/09/2019	31/03/2020
1.	Total Income from Operations	9.80	73.49	1,164.97
2.	Net Profit / (Loss) from ordinary before exceptional items and tax	0.30	5.88	2.03
3.	Net Profit / (Loss) before tax	0.30	5.88	1.47
4.	Net Profit / (Loss) for the period after tax	0.23	4.35	1.09
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) and other Comprehensive Income for the period]	0.23	4.35	1.09
6.	Equity share Capital	449.8	449.8	449.8
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	—	—	—
8.	Earning Per share (Face Value of Rs. 1/- each) a Basic b Diluted	0.001	0.134	0.002
		0.001	0.134	0.002

NOTE:
The above is an extract of the detailed format of the financial results for the Quarter And half year ended 30th September 2020, filed with the Stock Exchange. The full format of the financial results for the Quarter ended 30th September, 2020 is available on the website of the Stock Exchange www.msei.in and on Company's website www.sarnimal.com

For and on behalf of the Board of Directors
For Sarnimal Investment Limited
Sd/-

Sudhir Kumar Agarwal (Managing Director)

Date: 10.11.2020
Place: New Delhi

Place: New Delhi

For and on behalf of the Board of Directors
For Sarnimal Investment Limited
Sd/-

VISHAL KUMAR SHARMA
Director
DIN: 07310503

Date : 10.11.2020
Place: Guwahati

Place: Guwahati

For and on behalf of the Board of Directors
For Sarnimal Investment Limited
Sd/-

VISHAL KUMAR SHARMA
Director
DIN: 07310503

Date : 10.11.2020
Place: Guwahati

Place: Guwahati

For and on behalf of the Board of Directors
For Sarnimal Investment Limited
Sd/-

VISHAL KUMAR SHARMA
Director
DIN: 07310503

Date : 10.11.2020
Place: Guwahati

Place: Guwahati

For and on behalf of the Board of Directors
For Sarnimal Investment Limited
Sd/-

VISHAL KUMAR SHARMA
Director
DIN: 07310503

Date : 10.11.2020
Place: Guwahati

Place: Guwahati

For and on behalf of the Board of Directors
For Sarnimal Investment Limited
Sd/-

VISHAL KUMAR SHARMA
Director
DIN: 07310503

Date : 10.11.2020
Place: Guwahati

Place: Guwahati

For and on behalf of the Board of Directors
For Sarnimal Investment Limited
Sd/-

VISHAL KUMAR SHARMA
Director
DIN: 07310503

Date : 10.11.2020
Place: Guwahati

Place: Guwahati

For and on behalf of the Board of Directors
For Sarnimal Investment Limited
Sd/-

VISHAL KUMAR SHARMA
Director
DIN: 07310503

Date : 10.11.2020
Place: Guwahati

Place: Guwahati

For and on behalf of the Board of Directors
For Sarnimal Investment Limited
Sd/-

VISHAL KUMAR SHARMA
Director
DIN: 07310503

Date : 10.11.2020
Place: Guwahati

Place: Guwahati

For and on behalf of the Board of Directors
For Sarnimal Investment Limited
Sd/-

VISHAL KUMAR SHARMA
Director
DIN: 07310503

Date : 10.11.2020
Place: Guwahati

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For and on behalf of the Board of Directors
For Sarnimal Investment Limited
Sd/-

VISHAL KUMAR SHARMA
Director
DIN: 07310503

Date : 10.11.2020
Place: Guwahati

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For and on behalf of the Board of Directors
For Sarnimal Investment Limited
Sd/-

VISHAL KUMAR SHARMA
Director
DIN: 07310503

Date : 10.11.2020
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For and on behalf of the Board of Directors
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Sd/-

VISHAL KUMAR SHARMA
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DIN: 07310503

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Sd/-

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DIN: 07310503

Date : 10.11.2020
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Sd/-

VISHAL KUMAR SHARMA
Director
DIN: 07310503

Date : 10.11.2020
Place: Guwahati

Place: Guwahati

For and on behalf of the Board of Directors
For Sarnimal Investment Limited
Sd/-

VISHAL KUMAR SHARMA
Director
DIN: 07310503

Date : 10.11.2020
Place: Guwahati

Place: Guwahati

For and on behalf of the Board of Directors
For Sarnimal Investment Limited
Sd/-

VISHAL KUMAR SHARMA
Director
DIN: 07310503

Date : 10.11.2020
Place: Guwahati

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For and on behalf of the Board of Directors
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For and on behalf of the Board of Directors
For Sarnimal Investment Limited
Sd/-

VISHAL KUMAR SHARMA
Director
DIN: 07310503

Date : 10.11.2020
Place: Guwahati

Place: Guwahati

NORTHERN RAILWAY

Tender Notice No. 36/2020-2021 Dated: 10.11.2020
INVITATION OF TENDERS THROUGH
E-PROCUREMENT SYSTEM

Principal Chief Materials Manager, Northern Railway, New Delhi-110001, for and on behalf of the President of India, invites e-tenders through e-procurement system for supply of the following items:-

S. No.	Tender No.	Brief Description	Qty.	Closing Date
1	09202391	SIDE BEARER SEAT DULY WELDED WITH LINERS	4903 NOS.	14.12.2020
2	09202386	AUTOMATIC TWIST LOCK (COMPLETE ASSEMBLY)	3879 NOS.	15.12.2020
3	09202504	CONSTANT CONTACT POLYURETHANE SIDE BEARER	6513 NOS.	16.12.2020
4	09202471	POLYMER BUFFER SPRING ASSEMBLY PACK SET	2078 SET	17.12.2020
5	09202385	TORSION SPRING WITH STEEL SPRING FOR ATL	8768 NOS.	18.12.2020
6	09202613	WOOD BASED RESIN IMPREGNATED COMPRESSED LAMINATE	5602 NOS.	21.12.2020
7	09202623	LAVATORY DOOR ARRANGEMENT FOR AC COACHES	900 NOS.	21.12.2020
8	11201076	STAINLESS STEEL STRAIGHT AIR BRAKE PIPE	7137 MTR	21.12.2020

Note: 1. Vendors may visit the IREPS website i.e. www.ireps.gov.in for details.

2. No. Manual offer will be entertained.

2491/2020

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ਪੰਜਾਬ ਕੈਨੇਸ਼ਨਲ ਬੈਂਕ **punjab national bank**

... the name you can BANK upon!
... ਭਰੋਸੇ ਕਾ ਪ੍ਰਤੀਕ!
Circle SASTRA Centre: East Delhi, Pocket-E, Mayur Vihar Phase-II, Delhi-110091
e-mail: cs8075@pnbb.co.in, Phone Nos.(Off.): 011-22779758, 22785289

POSSESSION NOTICE for Immovable Property in case of one borrower (For Immovable property)

Whereas, The undersigned being the Authorised Officer of the Punjab National Bank, Circle SASTRA Centre, East Delhi, (Previously Asset Recovery Management Branch) CSC First Floor, Pocket-E, Mayur Vihar Phase-II, Delhi, under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of Powers conferred under Section 13 read with Rule 3 of the Security Interest (Enforcement) Rules, 2002, issued a demand notice dated 30.07.2020 calling upon the M/s Vaishno Dairy proprietor Shri Ravi Nand Sharma (Borrower), Smt. Savita Sharma W/o Sh. Ravi Nand Sharma (Guarantor Cum Mortgagor) to repay the amount mentioned in the notice being Rs. 47,14,460.93 (Rs. Forty Seven Lakhs Fourteen Thousand Four Hundred Sixty & Paise Ninety three Only) with further interest, expenses and other charges etc. thereon within 60 days from the date of notice/date of receipt of the said notice. The borrower/Guarantor having failed to repay the amount, notice is hereby given to the borrower/Guarantor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest Enforcement) Rules, 2002 on this the 5th day of November of the year 2020.

The borrower's/guarantor's/mortgagor'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

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 Punjab National Bank. Circle SASTRA Centre, East Delhi, (Previously Asset Recovery Management Branch) CSC First Floor, Pocket-E, Mayur Vihar Phase-II, Delhi for an amount of Rs. 47,14,460.93 (Rs. Forty Seven Lakhs Fourteen Thousand Four Hundred Sixty & Paise Ninety three Only) and interest thereon.

DESCRIPTION OF IMMOVABLE PROPERTY :

All that part and parcel of the property consisting of Flat No. /Plot No.B-3/144 , Ground Floor, PKT-3,Block-B,Yamuna Vihar, Delhi-110053 in the name of Smt Savita Sharma w/o Sh. Ravi Nand Sharma. As per Sale Deed dt.13.12.2004 Vide Book No.1, Vol No.3716, Page No.104 to 108, Document No.5328 has registered in the office of Sub-Registrar -IV, Seelampur, Delhi.

Bounded: On the North by :Road, On the South by: Service Lane, On the East by :Other plot, On the West by: Other Plot

Date: 05.11.2020 Authorised Officer

Place: Delhi Punjab National Bank

ਪੰਜਾਬ ਕੈਨੇਸ਼ਨਲ ਬੈਂਕ **punjab national bank**

... the name you can BANK upon!
... ਭਰੋਸੇ ਕਾ ਪ੍ਰਤੀਕ!

Circle SASTRA Centre: East Delhi, Pocket-E, Mayur Vihar Phase-II, Delhi-110091
e-mail: cs8075@pnbb.co.in, Phone Nos.(Off.): 011-22779758, 22785289

POSSESSION NOTICE (for immovable property) APPENDIX IV (Rule - 8 (1))

Whereas The undersigned being the Authorised Officer of the Punjab National Bank, Circle SASTRA Centre, East Delhi, (Previously Asset Recovery management Branch) CSC First Floor, Pocket E, Mayur Vihar,Phase-II, Delhi, under the Securitisation 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 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice dated 13.04.2018 calling upon M/s R.S. Educational Society (Borrower), Smt. Rita Singh W/o Sh. Kunal Singh (Guarantor), M/s Jayant Shafts Pvt Ltd. (Guarantor), M/s Manox Infra Pvt. Ltd. (Guarantor), Smt. Sudha Singh (Legal heir of Late Sh. Krishna Vir Singh) S/o Late Sh. Krishna Vir Singh (Guarantor), Shri Mrinal Singh (Legal Heir of Late Sh. Krishna Vir Singh) S/o Late Sh. Krishna Vir Singh (Guarantor) to repay the amount mentioned in the notice being Rs. 2,63,41,256.86 (Rupees Two Crores Sixty Three Lacs Forty One Thousand Two Hundred Fifty Six and Paise Eighty Six Only) as on 31.03.2018 with further interest, expenses and other charges etc. thereon within 60 days from the date of receipt of the said notice.

The borrower / guarantor having failed to repay the amount, notice is hereby given to the borrower / guarantor and the public in general that the undersigned has taken possession of the property described here in below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest Enforcement) Rules, 2002 on this 6th day of November, 2020.

The borrower / guarantor having failed to repay the amount, notice is hereby given to the borrower / guarantor and the public in general that the undersigned has taken possession of the property described here in below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest Enforcement) Rules, 2002 on this 6th day of November, 2020.

The borrower / guarantor having failed to repay the amount, notice is hereby given to the borrower / guarantor and the public in general that the undersigned has taken possession of the property described here in below in exercise of powers conferred on him under sub-section (4) of section 13 of Act read with rule 8 of the Security Interest Enforcement) Rules, 2002 on this 6th day of November, 2020.

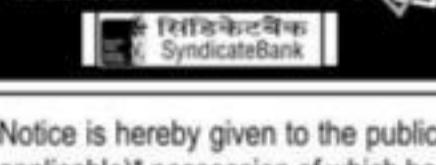
The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

DESCRIPTION OF IMMOVABLE PROPERTY :

All that part and parcel of the property consisting of Apartment No. KM-02-1605, Sector-134, Kosmos, Jaypee Greens Wishtown, Noida.

Date: 06.11.2020 Authorised Officer

Place: Delhi Punjab National Bank

**APPENDIX-IV-A [See proviso to rule 8(6)]**
SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

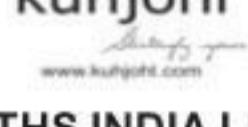
Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical (whichever is applicable)* possession of which has been taken by the Authorised Officer of Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on 24.12.2020, for recovery of below mentioned due to the Secured Creditor from respective Borrower/s, Sureties. (For detailed terms and conditions of the sale, please refer to the link provided in Secured Creditor's website i.e. www.canarabank.in)

Sr. No.	Name of the Borrowers/Sureties	Due Amount	Description of Properties	Reserve Price	EMD	Branch Name Address/Contact
1.	Borrower/s:- 1. Smt. Sudesh Kaur W/o Shri Jagdish Pal Singh, R/o Gali No. 8, Bisokhar Road, Santpura Modinagar, Ghaziabad 201204. 2. Jagdish Pal Singh, R/o Gali No. 8, Bisokhar Road, Santpura Modinagar, Ghaziabad 201204. 3. Manoj Kumar S/o Kaboot Singh, R/o Bhupendra Puri, Gali No. 6, Modinagar, Ghaziabad, U.P., 201204.	Rs. 17,13,421.11 (Rupees Seventeen Lakhs Thirteen Thousand Four Hundred Twenty One and Paise Eleven Only) as on 01/11/2020 is due along with interest and cost etc.	Plot of Khasra No. 75, Krishna Kunj, Village Aurangabad Gadana, Pargana Jalalabad, Tehsil Modinagar, Distt. Ghaziabad (U.P.) Owned by Jointly Smt. Sudesh Kaur W/o Shri Jagdish Pal Singh S/o Late Daliram Sidhu And bounded as under: East: Plot of Mr. Ravindra, West: Other Property, North: Other Property, South: 25 Feet Wide Road.	Rs. 27,00,000/- (Twenty Seven Lakh only)	Rs. 2,70,000/- (Two Lakh Seventy Thousand only)	Branch Modinagar Meerut Road, GZB, Uttar Pradesh Ph.: 9412774666
2.	Borrower/s:- 1. M/s Chaudhary Tyre House Prop. Shri Munendra Chaudhary S/o Shri Satyapal Singh Near Govt. Hospital Main Road, Murad Nagar, Distt. Ghaziabad 201206. 2. Pushpendra Kumar S/o Satyapal Singh, R/o H.No. 22, RD, Modi Complex, Niwari Road, Modinagar, Distt. Ghaziabad.	Rs. 9,28,592.85 (Rupees Nine Lakhs Twenty Eight Thousand Five Hundred Ninety Two and Paise Eighty Five Only) as on 01/11/2020 is due along with interest and cost etc.	Land and Building of Commercial Shop, Admeasuring Area 35.68 sq.mtr. in Khasra No. 249 M, situated at Delhi Meerut Road, Near Govt. Hospital Village Ukharsi Murad Nagar, Pargana Jalalabad, Tehsil Modinagar, Distt. Ghaziabad And bounded as under: East: Property of Mr. Bhopal Singh, West: Delhi Meerut Road, North: Property of Mr. Bhopal Singh, South: 25 Feet Wide Road.	Rs. 24,00,000/- (Twenty Four Lakh only)	Rs. 2,40,000/- (Two Lakh Forty Thousand only)	Branch Modinagar Meerut Road, GZB, Uttar Pradesh Ph.: 9412774666

Date: 10.11.2020

Regional Office Ghaziabad

Authorised Officer, Canara Bank



OROSIL SMITHS INDIA LIMITED
Regd. Office: Flat No. 620, Hemkunt Chambers, 89, Nehru Place, New Delhi-110019, India
Corp. Office: A-85, Sector-2, Noida (U.P.) 201301, India
PH: +91 120 4125476 Email: info@osil.com, Website: www.osil.com, CIN: L74110DL1994PLC059341

**EXTRACT OF UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND HALF-YEAR ENDED SEPTEMBER 30, 2020**

(Figures-INR In Lakhs except per share data)

Sl. No.	Particulars	Quarter Ended On			Half Year Ended On			Year Ended		
		30.09.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	31.03.2020
1.	Total Income from Operations (net)	3.43	24.1	6.54	123.98	167.87				
2.	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(7.10)	(7.05)	(13.85)	(16.21)	(26.24)				
3.	Net Profit/(Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	(7.10)	(7.05)	(13.85)	(16.21)	(26.24)				
4.	Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(7.10)	(7.05)	(13.85)	(16.21)	(26.24)				
5.	Total Comprehensive Income/(Loss) for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(8.45)	(7.05)	(16.55)	(16.21)	(31.65)				
6.	Equity Share Capital	413.16	413.16	413.16	413.16	413.16				
7.	Earning Per Share (Face value Re. 1/- Each) (For Continuing and Discontinuing Operations) Basic : Diluted	(0.02)	(0.02)	(0.04)	(0.04)	(0.06)				

NOTES:
1. The above is an extract of the detailed format of Quarterly and Half-Yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015.
2. This Statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified and amended by the Ministry of Corporate Affairs.
3. The above unaudited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on Nov 10, 2020. The statutory auditor of the company have carried out a limited review of the aforesaid results.
4. The financial results are available on the Company's website at www.osil.com and at the website of stock exchange, www.bseindia.com.

By the order of the Board
For Orosil Smiths India Ltd.
Sd/-
B.K. Narula
(Managing Director)
DIN: 00003629

FINANCIAL EXPRESS

E-AUCTION Date 02.12.2020		Canara Bank		E-AUCTION SALE NOTICE					
Regional Office I : Vipin Khand, Gomti Nagar, Lucknow-226010									
E-AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 READ WITH PROVISO TO RULE 8(6) OF THE SECURITY INTEREST (ENFORCEMENT) RULES, 2002									
LAST DATE OF RECEIPT OF TENDER DOCUMENT: 01.12.2020 UPTO 2.00 PM. DATE & TIME OF E-AUCTION: 02.12.2020, 11:30 AM TO 12:30 PM.									
Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described Immovable property mortgaged/charged to the Secured Creditor, the constructive possession of which has been taken by the Authorised Officer of the Canara Bank, will be sold on "As is where is", "As is what is", and "Whatever there is" on 02.12.2020.									
Sl. No.	Name & Address of Borrower(s) / Guarantor(s)	Brief Description of Immovable Property/ies	Reserve Price (Rs.)	Total Liabilities					
			Earliest Money Deposit (Rs.)	Account Details					
Branch: Raibareli Road (E-Syndicate) Branch, Contact Mob. 9415550107									
1	Joint Borrower: Sri Anil Arora & Smt Mamta Arora S/o Sri Ambar Lal, 57/1, Chandan Nagar, Alambagh, Lucknow-226013. Guarantor: Sri. Raj Kumar Sharma, 285/934 (285/354), Shram Vihar Nagar, Karheta, Alambagh, Lucknow-226004.	Plot No. 19B/176 Vrindavan Yojna No. 10, Raibareli Road, Mohalla Aroras Village, Plot No. 40/ 74 - 75. Mtr. Boundaries: East: Plot No. 19B/18, West: 50 Mr Wide Road, North: Plot No 19B/177, South: Plot No 19B/175.	₹ 13,93,000/- ₹ 1,39,300/-	₹ 29.94 Lacs as on 07.11.2020 Interest & other charges					
For further details of Sale Notice please refer the link "E-Auction" provided in Canara Bank's website (www.canarabank.com) or contact the service provider M/s CANBANK COMPUTER SERVICES Ltd., Mr Sathanathan K M/Mr. Ramesh T H, Contact No. 09480691777/8880531165/080-23469661/62/64/65; Email ID: auction@ccsl.in .									
Date: 11.11.2020	Place: Lucknow	Authorised Officer, Canara Bank							

INDIAN OVERSEAS BANK	
KABRI BRANCH (3636) Village +Post-Kabri,Near Urban Cooperative Bank. Dist Panipat,Pin-132103	
Email : iob3636@iob.in	

POSSESSION NOTICE (SYMBOLIC) (APPENDIX IV- (RULE 8(1))

Whereas, the undersigned being the Authorized Officer of Indian Overseas Bank, under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a Demand notice dated 04.07.2020, Calling upon the borrower/Guarantor/Mortgagor M/s Rama Krishna Trading Co. (Post-Shri Satish Singh S/o Ramchander), Village + Post Kabri, Panipat, Haryana – 132103 (hereinafter referred as 'borrower'), Shri Nafe Singh S/o Ramchander (Guarantor), Sri. Rajpal S/o Shri Ramchander (Guarantor) to repay the amount mentioned in the notice being Rs. 11,63,762 (Rupees Eleven Lacs sixty Three thousand Seven hundred Sixty Two only) as on 04.07.2020 plus further interest thereon at contractual rates and rests, charges etc till date of realization within 60 days from the date of the said notice.

1) 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, under section 13(4) of the said Act read with Rule 8 of the said rules on this 10th day of November 2020.

The borrowers in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Indian Overseas Bank for an amount Rs 11,63,762 Rupees Eleven Lacs sixty Three thousand Seven hundred Sixty Two only) as on 04.07.2020 plus further interest thereon at contractual rates and rests, charges etc till date of realization with interest thereon at contractual rates & rests as agreed, from the aforesaid date mentioned in the demand notice till date of payment less repayments, if any, made after issuance of Demand Notice. The dues payable as on the date of taking possession is Rs. 12,18,252/- (Rupees Twelve Lacs Eighteen thousand Two hundred and Fifty Two only) as on 10.11.2020 payable with further interest at contractual rates & rests, charges etc., till date of payment.

2) The borrowers attention is invited to provisions of Sub-section(8) of the Section 13 of the Act, in respect of time available, to redeem the secured assets.

DESCRIPTION OF THE IMMOVABLE PROPERTY

Residential Property part of an existing dairy building (Part), situated on land having Kanal 5 mafata i.e. 150 sq Yards being 5/22 share out of 1 Kanal 2 Marla comprising in khetow no 256/218, Kathoni no 306, Khasra no 293/(2) which is part of Old Khetow no 218, Kathoni no 282, Khasra no 293(1-2) Waka Village-Kabri, Tehsil & District Panipat, Haryana adm) ensuring 150sq yards. The property is in the name of Shri Savit.

Date: 10.11.2020 Place: Kabri Authorised Officer, Indian Overseas Bank

FINANCIAL EXPRESS**"IMPORTANT"**

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**FORM B
PUBLIC ANNOUNCEMENT**

(Regulation 12 of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016)

FOR THE ATTENTION OF THE STAKEHOLDERS OF VALLABH STEEL WEST PRIVATE LIMITED**1. NAME OF CORPORATE DEBTOR** VALLABH STEEL WEST PRIVATE LIMITED

2. Date of Incorporation of Corporate Debtor 24-03-2015

3. Authority under which Corporate Debtor is Incorporated/Registered Registrar of Companies, Delhi

4. Corporate Identity No. / Limited Liability Identification No. of corporate debtor U27101DL2015PTC279443

5. Address of the registered office & principal office (if any) of corporate debtor Flat No. 1309, 13th Floor, Vikram Tower, Rajendra Palace, New Delhi-110008

6. Date of closure of Insolvency Resolution Process

(a) Date of COC decided to liquidate the Corporate Debtor : 19.03.2020.

(b) Date of application filed before NCLT : 08.08.2020.

(c) Date of NCLT order to liquidate the Corporate Debtor : 16.09.2020.

(d) Date of NCLT corrigendum order : 06.11.2020.

(e) Date of receipt of corrigendum order : 09.11.2020.

7. Liquidation commencement date of Corporate Debtor

(a) Date of NCLT order to liquidate the Corporate Debtor : 16.09.2020.

(b) Date of NCLT corrigendum order : 06.11.2020.

(c) Date of receipt of corrigendum order : 09.11.2020.

8. Name & Registration Number of Insolvency Professional acting as Liquidator Narendra Kumar Sharma

Regn. No: IBBU/PA-002/PI-N00125/2017-18/10294

9. Address and Email of the liquidator as registered with the Board Plot No. 112A, Udyog Vihar, Phase - V, Gurgaon, Haryana -122016. Email: nksharma.lcs@gmail.com

10. Address and e-mail to be used for correspondence with the liquidator Plot No. 112A, Udyog Vihar, Phase - V, Gurgaon, Haryana -122016. Email: liquidator.vswp@gmail.com

11. Last date for submission of Claims 08-12-2020

Notice is hereby given that the National Company Law Tribunal, New Delhi has ordered the commencement of liquidation of the VALLABH STEEL WEST PRIVATE LIMITED on 06.11.2020.

(Order Copy received on 09.11.2020).

The stakeholders of VALLABH STEEL WEST PRIVATE LIMITED are hereby called upon to submit their claims with proof on or before 08-12-2020, to the liquidator at the address mentioned against item No. 10.

The financial creditors shall submit their claims with proof by electronic means only. All other creditors may submit the claims with the proof in person, by post or by electronic means.

The prescribed forms for filing the claims may be downloaded from the following link:

http://bbi.gov.in/home/downloads

Submission of false or misleading proof of claims shall attract penalties.

Sd/- Narendar Kumar Sharma

Liquidator of Vallabh Steel West Private Limited Regn. No: IBBU/PA-002/PI-N00125/2017-18/10294

Date : 10.11.2020

Place : Gurgaon

Notes: a) The above is an extract of the detailed format of Un Audited Financial Results for the quarter and half year ended September 30, 2020 filed with BSE Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Un Audited Financial Results for the quarter and half year ended September 30, 2020 are available on the website of BSE Limited at www.bseindia.com and Company's website at www.srhousing.com.

b) For the items referred in sub-clause (a), (b), (d) and (e) of the Regulation 5(4) of the SEBI (Listing and Other Disclosures Requirements) Regulations, 2015 the pertinent disclosures have been made to BSE and can be accessed on the website of BSE Limited at www.bseindia.com.

c) MCA vide its notification dated 18th June 2017 has exempted Housing Finance Company registered with National Housing Bank from creating Debenture Redemption Reserve in respect of privately placed debentures.

For SRG Housing Finance Limited

Place: - Udaipur Sd/-

Date: 09.11.2020

Vined K. Jain (Managing Director), DIN: 00248843

SRG HOUSING FINANCE LIMITED

R.O. 321, S. M. Lodha Complex, Udaipur 313001 Ph: 0294-2561882

CIN No: L85922RJ1999PLC015440, Email-Id: info@srghousing.com, Website: www.srhousing.com

STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. In Lakhs)

PARTICULARS	Quarter ended	Half year ended	Quarter ended	Previous year ended
	30.09.2020	30.09.2019	30.09.2019	31.03.2020
Total income from operations (net)	2,023.15	3,639.68	2,037.62	7,260.18
Net Profit for the period before Tax (before and after Exceptional and/or Extraordinary items)	736.03	1,181.69	743.19	2,249.12
Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	597.62	951.07	615.38	1,797.04
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	596.28	948.41	617.09	1,794.04
Equity Share Capital	1,300.00	1,300.00	1,300.00	1,300.00
Reserves (excluding Revaluation Reserves)	6,185.58	6,185.58	4,369.57	6,185.58
Earnings Per Share (Rs. 10/- each)	4.60	7.32	4.73	13.82
Basic & Diluted	-	-	-	-
Outstanding Redeemable Preference Shares	-	-	-	-
Debenture redemption reserve	-	-	-	-
Net Worth	8437.62	8437.62	6743.42	7485.58
Paid Up Debt Capital/Outstanding Debt	28407.16	28407.16	2601.36	24557.60
Debt Equity Ratio	3.37	3.37	3.86	3.28
Capital Redemption Reserve	-	-	-	-
Interest Service Coverage Ratio	3.40	1.79	1.84	1.74
Debt Service Coverage Ratio	0.94	0.46	0.65	0.68

Notes: a) The above is an extract of the detailed format of Un Audited Financial Results for the quarter and half year ended September 30, 2020 filed with BSE Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Un Audited Financial Results for the quarter and half year ended September 30, 2020 are available on the website of BSE Limited at www.bseindia.com and Company's website at www.srhousing.com.

b) For the items referred in sub-clause (a), (b), (d) and (e) of the Regulation 5(4) of the SEBI (Listing and Other Disclosures Requirements) Regulations, 2015 the pertinent disclosures have been made to BSE and can be accessed on the website of BSE Limited at www.bseindia.com.

c) MCA vide its notification dated 18th June 2017 has exempted Housing Finance Company registered with National Housing Bank from creating Debenture Redemption Reserve in respect of privately placed debentures.

For SRG Housing Finance Limited

Place: - Udaipur Sd/-

Date: 09.11.2020

Vined K. Jain (Managing Director), DIN: 00248843

ENDURANCE TECHNOLOGIES LIMITED

CIN: L34102MH1999PLC123296

Registered office: E-92, M.I.D.C. Industrial Area, Waluj, Aurangabad - 431 136 (Maharashtra), India

Email: investors@endurance.co.in

EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30TH SEPTEMBER, 2020

₹ in million (except per share data)

Sr. No.	Particulars	Standalone		Consolidated	
		Quarter ended		Quarter ended	
		30 th September, 2020	30 th September, 2019	30 th September, 2020	30 th September, 2019
1	Total Income	12,926.74	13,004.59	16,530.10	17,772.91
2	Net Profit for the period (before Tax and Exceptional items)	1,802.93	1,532.24	1,385.08	2,195.07
3	Net Profit for the period before tax (after Exceptional items)	1,802.93	1,532.24	1,385.08	2,195.07
4	Net Profit for the period after tax (after Exceptional items)	1,343.92	1,365.63	1,025.36	1,671.54
5	Total Comprehensive Income for the period (Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax))	1,365.43	1,310.63	1,036.01	1,939.84
6	Paid-up Equity Share Capital (Face value of ₹10 per share)	1,406.63	1,406.63	1,406.63	1,406.63
7	Earnings Per Share (of ₹10/- each) (for continuing and discontinued operations) - Basic & diluted (not annualised)	9.55	9.71	7.29	11.88
					12.02
					10.11

Notes

a) The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th November, 2020. The Statutory Auditors of the Company have carried out a limited review of these financial results.

b) The Consolidated financial results include results of the Company's subsidiaries in Italy and Germany.

c) The above is an extract of the detailed format of the Standalone and Consolidated financial results for the quarter and half year ended 30th September, 2020, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results is available on the Company's website at www.endurancegroup.com and on the websites of the Stock Exchanges i.e. www.bseindia.com and www.nseindia.com.

For and on behalf of the Board of Directors

Anurang Jain
Managing Director
(DIN: 00291662)

Place: Aurangabad

Date: 10th November, 2020

Adfactors 598

कनारा बैंक Canara Bank
A Government of India Undertaking

Branch: Sanjay Place, Agra | Syndicate

POSSESSION NOTICE (for immovable property)

The Authorized Officer of Canara Bank under the Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(2) read with Rule-3 of the Security Interest (Enforcement) Rules, 2002, issued demand notice on the date mentioned against account and stated hereunder calling upon the borrowers/guarantors/mortgagors to repay the amount mentioned in the notice being together with further interest at contractual rate on the aforesaid amount and incidental expenses, costs, charges etc. within sixty days from the date of receipt of said notice. The borrowers/guarantors/mortgagors having failed to repay the amount notice is hereby given to the borrowers/guarantors/mortgagors and the public in general that the undersigned has taken the symbolic possession of the Property described herein below in exercise to powers conferred on him/her under section 13(4) of the said act read with the Rule-8 of the said Rules on the date mentioned hereunder. The borrowers attention is invited to the provision of Sub-Section (8) of section - 13 of the Act, in respect of time available to redeem the secured assets. The Borrowers/Guarantors/Mortgagors in particular and the public in general are hereby cautioned not to deal with the property. Any dealing with the property will be subject to the charge of Canara Bank for the amounts and interest thereon. Details of the mortgaged Property of which the possession had been taken is as follows.

Name of the Borrowers/Guarantor	Details of the Mortgaged Property	Amt. Due as per demand Notice Date of Demand notice Date of possession
Borrower: 1. Mr. Vaibhav Agarwal S/o Mr. Rajeev Agarwal, 2. Mrs. Anita Agarwal W/o Mr. Rajeev Agarwal, 3. Mr. Rajeev Agarwal S/o Mr. Janki Agarwal.	Flat no. 1503, 15 th Floor Ganpati World, TDI City, Fatehabad Road, Agra in the name of 1	

SATTVA HOLDING AND TRADING PRIVATE LIMITED

CIN.: U65923MH2011PTC214070

Regt. Office: Unit No. 205, 2nd Floor, Welspun House, Kamala City, Lower Parel (West), Mumbai 400013

Tel.: +9122 40016500/ 2481 6500 | Fax: +9122 24955659

www.sattvaholding.com | Email: sattvaholding@gmail.com

EXTRACT OF CONSOLIDATED AND STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER 2020

Sr. No.	Particulars	CONSOLIDATED (Rs. In Lakhs)		
		Half Year Ended 30.09.2020	Half Year Ended 30.09.2019	Year Ended 31.03.2020
		Unaudited	Unaudited	Audited
1	Total Income from Operations	931.92	4,149.92	10,055.91
2	Net Profit / (Loss) for the period (before Exceptional items)	-4,373.67	1,464.66	3,380.82
3	Net Profit / (Loss) for the period before tax	-4,373.67	1,464.66	3,380.82
4	Net Profit / (Loss) for the period after tax	-4,372.24	1,470.78	3,390.66
5	Total Comprehensive Income for the period	155,378.55	128,168.04	81,801.68
6	Paid up Equity Share Capital	20.50	20.50	20.50
7	Reserves (excluding Revaluation Reserve)	953,089.05	797,710.50	797,915.50
8	Net worth	953,294.05	797,915.50	797,915.50
9	Earnings Per Share (of Rs. 10/- each) (not annualised)-			
	Basic (INR)	-213.28	71.75	165.40
	Diluted (INR)	-19.83	6.67	15.38
STANDALONE (Rs. In Lakhs)				
Sr. No.	Particulars	Half Year Ended 30.09.2020	Half Year Ended 30.09.2019	Year Ended 31.03.2020
		Unaudited	Unaudited	Audited
1	Total Income from Operations	931.92	4,149.92	10,055.91
2	Net Profit / (Loss) for the period (before Exceptional items)	-4,373.67	1,464.30	3,380.82
3	Net Profit / (Loss) for the period before tax	-4,373.67	1,464.30	3,380.82
4	Net Profit / (Loss) for the period after tax	-4,372.24	1,470.42	3,390.66
5	Total Comprehensive Income for the period	155,378.55	128,167.68	81,801.68
6	Paid up Equity Share Capital	20.50	20.50	20.50
7	Reserves (excluding Revaluation Reserve)	953,093.11	797,714.56	797,915.56
8	Net worth	953,298.11	797,915.56	797,915.56
9	Earnings Per Share (of Rs. 10/- each) (not annualised)-			
	Basic (INR)	-213.28	71.75	165.40
	Diluted (INR)	-19.83	6.67	15.38

Notes:
 1 The consolidated and standalone results have been prepared in accordance with the principles laid down in Indian Accounting Standard 110 - consolidated and standalone Financial Statements, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other accounting principles generally accepted in India.
 2 The above results prepared and presented pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, have been reviewed, approved and taken on record by the Holding Company's Board of Directors at their meetings held on November 09, 2020.
 3 The Company has taken into account the possible impact of COVID-19 in preparation of the Financial Results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost including impact on leases. The management has assessed the impact of the pandemic on its assets, investments, liquidity and ability to repay its obligations as and when they fall due and based on the same, currently no material impact is estimated. However, given the uncertainty of the pandemic going forward, the impact of the pandemic may be different from what has been estimated as at the date of approval of these financial results. The management will continue to closely monitor any material changes to future economic conditions. There has been no material change in the controls or processes followed in the closing of the financial results of the Company.
 4 Previous period's figures have been regrouped / reclassified wherever necessary.

For and on behalf of the Board of Directors of
SATTVA HOLDING AND TRADING PRIVATE LIMITED
 CIN. NO. U65923MH2011PTC214070
 Sd/-

Malav A. Dani
 Director
 DIN: 01184336

Place - Mumbai
 Date - 9th November 2020

Pipeline Infrastructure Limited
 (Formerly Pipeline Infrastructure Private Limited)
 Registered Office : Unit No. 703, 7th Floor, Tower 3, Equinox Business Park, Off BKC, L.B.S. Marg, Kurla (W), Mumbai, Maharashtra - 400070, India Phone : 022-6210 4100,
 Email : compliance@pipelineinfra.com, CIN : U60300MH2018PLC308292, Website: www.pipelineinfra.com

EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2020
(Rs. in Crore, except per share data and ratios)

Sr. No.	Particulars	Six months ended September 30, 2020	Six months ended September 30, 2019	Year ended March 31, 2020
		Unaudited	Unaudited	Audited
1	Total Income from Operations	925.14	1,084.55	2,440.09
2	Net Profit / (Loss) for the period (before Exceptional items)	(721.30)	(498.59)	(2,561.37)
3	Net Profit / (Loss) for the period before tax	(721.30)	(498.59)	(2,561.37)
4	Net Profit / (Loss) for the period after tax	(721.30)	(498.59)	(2,561.37)
5	Total Comprehensive Income (Comprising Profit / (Loss) after tax and Other Comprehensive Income (after tax))	(721.30)	(498.59)	(2,561.37)
6	Paid-up Equity Share Capital	50.00	50.00	50.00
7	Reserves (excluding Revaluation Reserve)	372.03	3,156.10	1,093.32
8	Net Worth	14,181.06	12,876.40	14,264.33
9	Earnings Per Share (of Rs. 10/- each) (not annualised)-	38.09	4.08	13.04
	Basic (INR)	(109.70)	(75.83)	(389.57)
	Diluted (INR)	(109.70)	(75.83)	(389.57)

1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on November 10, 2020.

2 The above is an extract of the detailed format of financial results filed with BSE Limited ("Stock Exchange") under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of financial results are available on the website of the Stock Exchange i.e. www.bseindia.com and on the website of the Company at www.pipelineinfra.com.

3 *Details of Outstanding Redeemable Preference Shares (RPS)

Particulars	As at September 30, 2020		As at March 31, 2020	
	No. of RPS	Amount (Rs. in Crore)	No. of RPS	Amount (Rs. in Crore)
0% Redeemable Preference Shares	5,00,000	50.00	5,00,00,000	50.00

4 # Debenture Redemption Reserve (DRR) is not required to be created in view of the loss incurred by the Company during the current period. Also as per MCA Notification GSR574(E) dated August 16, 2019, Debenture Redemption Reserve (DRR) is not required to be created since the Company is a debt listed entity.

5 For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges and can be accessed on the website of the Stock Exchange i.e. www.bseindia.com.

6 These financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/6/2016 dated July 5, 2016 read with CIR/IMD/DF/1/69/2016 dated August 10, 2016.

For Pipeline Infrastructure Limited
 (Formerly Pipeline Infrastructure Private Limited)

Sd/-
 Mihir Nerurkar
 Chairperson of the Board
 DIN : 02038842

Sd/-
 Akhil Mehrotra
 Chief Executive Officer
 PAN: ADNPM5006E

Date : November 10, 2020

Place : Mumbai

TATA POWER COMPANY LIMITED
 Registered Office : Bombay House, 24, Horni Mody Street, Mumbai 400 001. Website: www.tatapower.com, CIN : L28920MH1919PLC000567

The Tata Power Company Limited
 Registered Office : Bombay House, 24, Horni Mody Street, Mumbai 400 001. Website: www.tatapower.com, CIN : L28920MH1919PLC000567**EXTRACT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER/HALF-YEAR ENDED 30TH SEPTEMBER, 2020**

Sr. No.	Consolidated	₹ crore				
		30-Sep-20 (Unaudited)	30-Jun-20 (Unaudited)	30-Sep-19 (Unaudited)	30-Sep-20 (Unaudited)	31-Mar-20 (Audited)
a.	Total Income from operations	8,289.65	6,452.99	7,677.82	14,742.80	15,444.54
b.	Profit / (Loss) before Exceptional items and tax	707.80	480.23	529.73	1,186.80	1,228.86
c.	Profit / (Loss) before Tax	707.80	480.23	529.73	1,186.80	2,142.00
d.	Profit / (Loss) for the period/year	370.93	268.10	338.56	639.03	1,316.44
e.	Total Comprehensive Income	5.18	247.82	484.30	253.00	708.82
f.	Paid-up Equity Share Capital (Face Value: ₹1/- per share)	319.56	270.50	270.50	270.50	270.50
g.	Total Reserves					17,795.52
h.	Earnings Per Equity Share (of ₹ 1/- each) (not annualised)					
	Basic and Diluted: (In ₹)					
	(i) From Continuing Operations before net movement in regulatory deferral balances	0.62	0.16	1.60	0.78	2.65
	(ii) From Continuing Operations after net movement in regulatory deferral balances	0.87	0.69	0.76	1.56	4.64
	(iii) From Discontinued Operations	(0.07)	(0.08)	(0.02)	(0.15)	(1.52)
	(iv) Total Operations after net movement in regulatory deferral balances	0.80	0.61	0.74	1.41	3.12

* Restated

Notes:

1. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held