

Centre must not push vaccine makers to lower prices

The US' promises on climate action are impressive, but much more is needed from it, others

NEW DELHI, WEDNESDAY, APRIL 28, 2021

Remdesivir production to start in Wardha today, says Gadkari

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RBI issues guidelines to appoint auditors of banks, NBFCs



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■ IN THE NEWS

Telecom industry AGR rises 4.19% in Oct-Dec 2020

THE ADJUSTED gross revenue (AGR) of the telecom industry rose 4.19% to ₹47,623 crore for the October-December 2020 period on the back of increased revenues for mobile operators, reports **Kiran Rathee** in New Delhi. The AGR in July-September 2020 stood at ₹45,707 crore.

Axis Bank back in black with Q4 net profit of ₹2,677 cr

AXIS BANK on Tuesday reported a net profit of ₹2,677 crore for the March quarter against a loss of ₹1,388 crore in Q4FY20, reports **fe Bureau** in Mumbai. The lender was back in the black, thanks to an 11% y-o-y growth in its net interest income to ₹7,555 crore.

New OYO feature to provide isolation, quarantine facilities

OYO ON Tuesday said it has launched OYO Care feature on its mobile app where users can book quarantine as well as isolation facilities for Covid-19 patients and individuals to support the healthcare system in the country, reports **PTI**.

COMBATTING COVID

US in mission mode to help India

Biden admin clears all bureaucratic hurdles to provide support

LALIT K JHA
Washington, April 27

THE BIDEN ADMINISTRATION seems to have adopted a mission mode approach and removed all bureaucratic hurdles to help India in its fight against the deadly Covid-19 pandemic.

India is struggling with a second wave of the pandemic with more than 3,00,000 daily new coronavirus cases being reported in the past few days, and hospitals in several states are reeling under a shortage of medical oxygen and beds.

Various wings of the US government, including the Department of Defence, Department of Health and Human Resources, the State Department, United States Agency for International Development



Medical supplies from the UK reach Delhi airport; the first Oxygen Express train with 70 tonnes of the gas, at Delhi Cantt station

(USAID) and US Trade Representatives have been activated to not only identify India's need, but also to remove all the bureaucratic hurdles and ensure that all medical requirements start being airlifted to India as soon as possible.

Continued on Page 2
■ CEOs of 40 US companies create global task force to help India, Page 4



SC seeks rationale for vax pricing, asks Centre to invoke Patents Act

THE SUPREME COURT on Tuesday asked the Central government to explain the rationale for pricing of the two Covid vaccines – Covaxin and Covishield – and what measures are in place to meet shortage when vaccination will be opened up to all above 18 years of age from May 1, reports **fe Bureau** in New Delhi.

A Bench comprising justices DY Chandrachud, I Nageswara Rao and S Ravindra Bhat also urged the Centre to examine the necessity of invoking provisions (like compulsory licensing) under the Patent Act to regulate prices of Covid vaccines, if necessary. "Regarding pricing on vaccination different manufac-

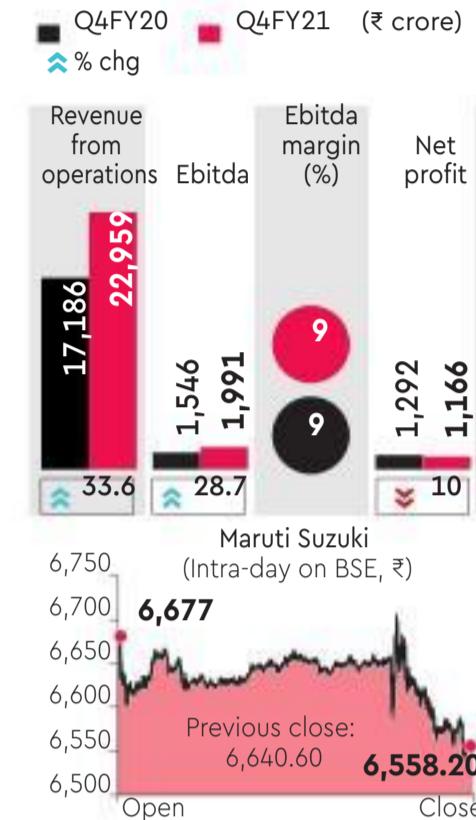
turers are quoting in different prices. What is the Central Govt doing about it? There are powers under the Patents Act. This is a pandemic and a national crisis. If this is not the time to issue such powers, what is the time?" Justice Bhat asked Solicitor General Tushar Mehta.

"The Union shall clarify the projected requirements of vaccine due to enhancement of coverage. Modality to be put in place to ensure that shortage and deficit would be looked into. The Centre to clarify basis and rationale for pricing of vaccine," the SC said in its order.

■ Detailed report on Page 2
■ SC allows Vedanta to operate O₂ unit till July 31, Page 4

First Sputnik lot from Russia likely by May end

DR REDDY'S Laboratories, which has received approval from the drug regulator for restricted emergency use of Covid-19 vaccine Sputnik V, on Tuesday said it expects the first lot of stock from Russian Direct Investment Fund by May end, reports **PTI**. In September 2020, Dr Reddy's and RDIF entered into a partnership to conduct clinical trials of Sputnik V and the rights for distribution of the first 100 million doses in India. ■ Report on Page 4



tions might be imposed. I would not like to make a forecast for the quarter," he said.

The carmaker's operating margins remained flat at 9% during the quarter while the Ebitda (earnings before interest, tax, depreciation and amortisation) increased 28.7% y-o-y to ₹1,991 crore.

Despite two price increases, the company as unable to pass on the 3% increase in raw material costs.

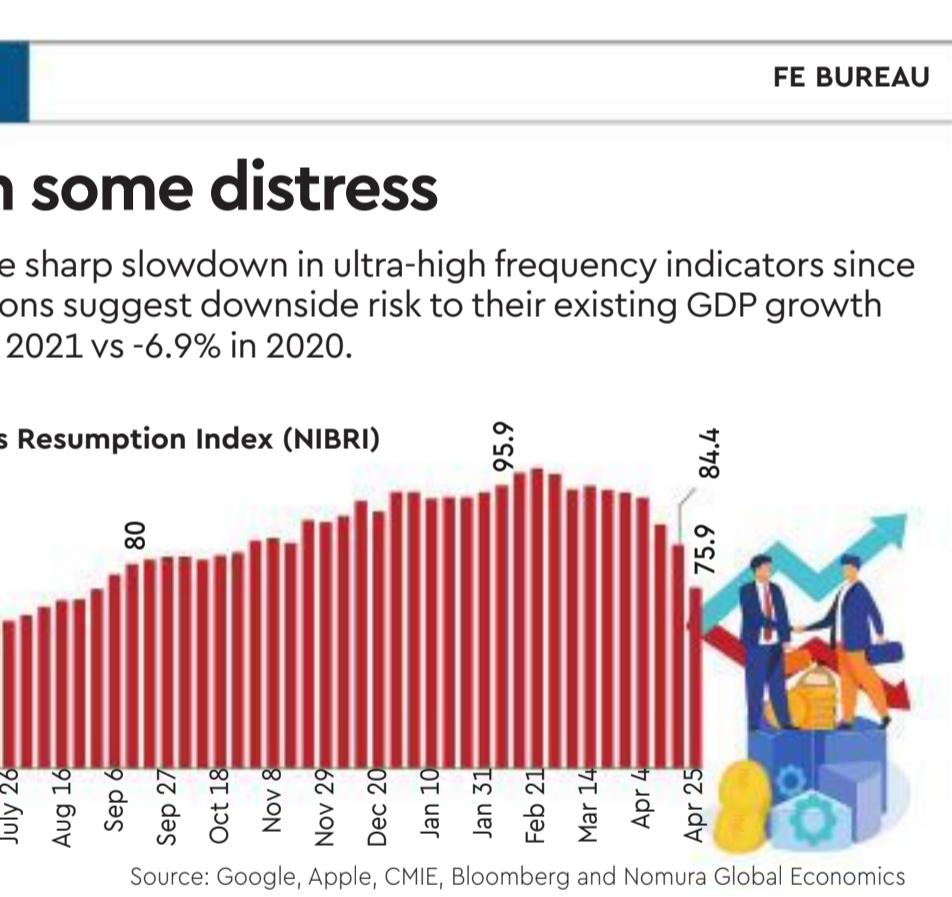
Continued on Page 2



Joe Biden, US President

@JoeBiden

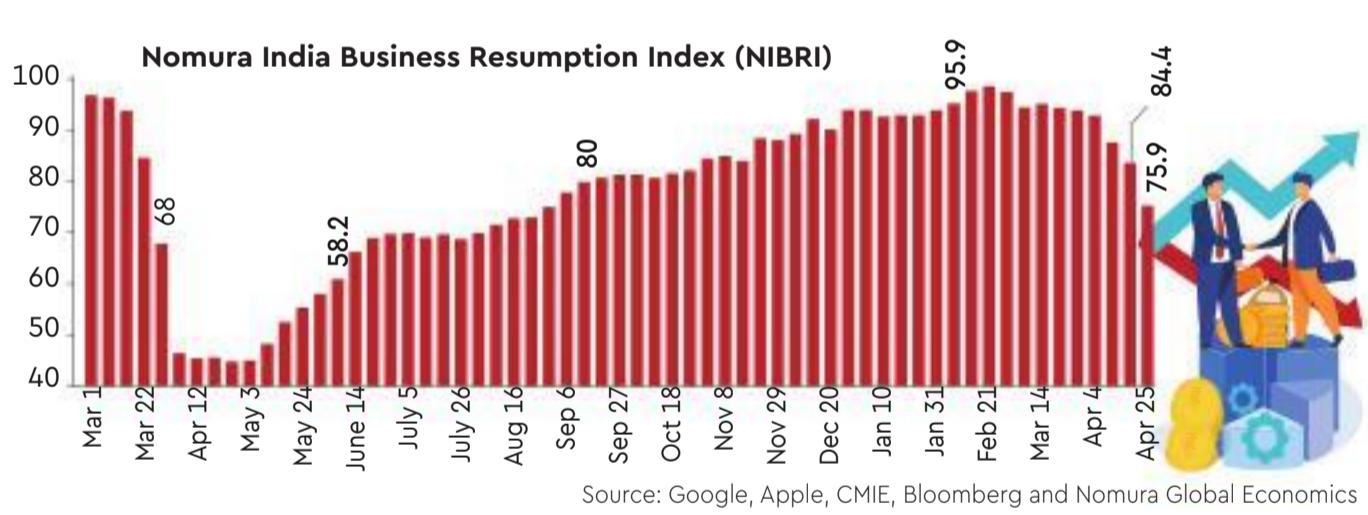
Today, I spoke with Prime Minister @narendramodi and pledged America's full support to provide emergency assistance and resources in the fight against COVID-19. India was there for us, and we will be there for them.

**Pandemic pain**

FE BUREAU

Indicators flash some distress

Nomura economists said the sharp slowdown in ultra-high frequency indicators since April and extended restrictions suggest downside risk to their existing GDP growth projection of 11.5% y-o-y in 2021 vs -6.9% in 2020.

**BOARD NOD**

JSPL to offload power biz to promoter firm for ₹3,015 cr

FE BUREAU
New Delhi, April 27

THE BOARD OF Jindal Steel and Power (JSPL) on Tuesday approved the divestment of its 96.4% stake in the company's subsidiary Jindal Power (JPI) for ₹3,015 crore to Worldone Private, owned by JSPL's promoter group.

Apart from reducing debt by around ₹5,000 crore, this deal will help JSPL focus on its steel making operations with a deleveraged balance sheet and do away with capex liabilities of around ₹2,500 crore related to environmental compliance. The conclusion of this related party transaction, however, is subject to several approvals.

JPL runs coal-based thermal power plants with cumulative installed capacity of 3,400 megawatt (MW) in Tannar, Chhattisgarh.

The company won Chhattisgarh's Gare Palma IV/1 block in the maiden auction for commercial coal mines in November 2020.

Recently, it appointed former Coal India (CIL) chief Anil Kumar Jha as its new chairman. The coal block is located close to JSPL's Raigarh steel plant and the Tannar power plant.

Continued on Page 2

Continued on Page 2

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TOTAL BUSINESS	72511.45	11.45%
CASA DEPOSITS	11685.27	22.77%
TOTAL DEPOSITS	40970.42	11.26%
TOTAL ADVANCES	31541.03	11.70%
OPERATING PROFIT	1202.04	20.80%
NET PROFIT	603.33	47.99%
NET WORTH	4579.98	15.08%
GROSS NPA	3.44%	-4.97%
NET NPA	1.98%	10%
PCR Ratio	79.53%	-1.51%

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH 2021

Sl. No.	Particulars	Quarter ended 31.03.2021	Year ended 31.03.2021	Year ended 31.03.2020
1.	Total income from Operations (net)	1072.29	4253.22	3992.56
2.	Net Profit /(Loss) from ordinary activities after tax	180.98	603.33	407.69
3.	Net Profit /(Loss) for the period after tax (after extraordinary items)	180.98	603.33	407.69
4.	Equity Share Capital	142.51	142.51	142.51
5.	Reserves (excluding Revaluation Reserve as shown in the Balance sheet of the previous year)	4437.47	4437.47	3837.13
6.	Earnings Per Share (before extraordinary items) Basic and Diluted ()	12.70*	42.34	28.61
7.	Earnings Per Share (after extraordinary items) Basic and Diluted ()	12.70*	42.34	28.61

* Not annualised

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CASH ALTERNATIVE

Tesla sold bitcoin to prove its liquidity, says Musk

JOANNA OSSINGER
April 27

ELON MUSK SAID Tesla sold 10% of its bitcoin holdings to demonstrate the token's liquidity, while adding that he's retained his personal investment in the cryptocurrency.

Tesla's earnings report showed the firm – which bought more than \$1 billion of the tokens earlier this year – generated \$101 million in

Bitcoin's swoon

Largest digital token has tumbled from April record

Economy

WEDNESDAY, APRIL 28, 2021

EXPERT VIEW

The outlook for growth continues to remain positive mainly due to the low base, and we revise FY22 GDP growth to 9% from the earlier estimates of 11%

—Brickwork Ratings

Quick View

Foreign e-comm firms: CAIT petitions Goyal

RETAILERS ASSOCIATION CAIT has petitioned commerce and industry minister Piyush Goyal against foreign e-commerce companies allegedly flouting lockdown norms to deliver non-essential items and unfairly gaining market share at the cost of small merchants. In a two-page letter to Goyal, Confederation of All India Traders national general secretary Praveen Khandelwal alleged that Amazon and Walmart-owned Flipkart were making "illegitimate financial gains" by supplying non-essential items.

Phosphatic fert firms face hurdle

INTERNATIONAL PRICE RISE of key inputs along with non-revision of subsidy rates have become a hurdle for the domestic phosphatic fertiliser manufacturers, according to a report.

Mandovi Pellets resumes operations

CHOWGULE GROUP-OWNED MANDOVI Pellets on Tuesday said it has restarted operations at the country's oldest pellet plant in India after a hiatus of nine years. The 1979-built plant has undergone complete modernisation and refurbishment recently.

COVID EMERGENCY

SC asks Centre to explain rationale for pricing of Covaxin, Covishield

FE BUREAU
New Delhi, April 27



eral Tushar Mehta.

asked to submit steps taken by it to ensure the supply of critical drugs like Remdesivir, etc. "The Centre to apprise modality put in place for seamless communication between district collectors with the Union health ministry, along with daily monitoring," Justice Chandrachud said.

It also directed the Centre to submit detailed data on the supply of oxygen, medicines, health infrastructure and vaccination drive. Justice Chandrachud asked the SG to submit details on the total availability of oxygen in the country, projected demand, augmented steps to fulfil the projected demand and a monitoring mechanism in place to ensure the proper supply to affected states. The justice also asked the Centre to submit details of the methodology used to allocate oxygen to states from the central pool.

"The Centre will apprise the court about steps taken to form an identified panel of specialists which will be replicated at all state levels," the SC said. "We

need to know about the use of central resources of paramilitary forces who have paramedics and army facilities and army doctors and railways. These are common facilities that can be made available for quarantine, vaccination or beds. What is the national plan for this?" Justice Bhat asked the Centre.

The SC will next hear the matter on Friday.

The Bench also said that it was not preventing the high courts from exercising their power under Article 226, "we intend to play a complimentary role and help on issues they are not able to look into."

It also said that while high courts were in a better position to monitor situations in individual states, the SC cannot sit quietly during the crisis. "Our role will be to coordinate efforts between states. It is necessary for the SC to intervene for coordination of the national effort. At the time of a national crisis, the SC cannot be a mute spectator," the SC said.

Remdesivir production expected to start in Wardha from today: Gadkari

PRESS TRUST OF INDIA
Nagpur, April 27

Covid-care centre in Nagpur, Gadkari said the company will produce 30,000 vials per day.

Remdesivir is approved in India for restricted emergency use for the treatment of suspected or laboratory confirmed Covid in adults and children hospitalised with severe disease.

Genetek LifeSciences, based in Wardha, has got loan licence to make remdesivir injections.

Millions of Remdesivir may have been exported, citizens here suffering due to its shortage: HC

THE DELHI HIGH Court on Tuesday said that millions of vials of Remdesivir, used in treatment of Covid-19, may have been exported by India, but its own citizenry was "suffering due to acute shortage of the drug".

Justice Prathiba M Singh said several companies in India were manufacturing the medicine and millions of vials of the drug must have been exported, "but

we do not have enough to cater to our own patients".

Statistics show that shortage of the drug in Delhi is acute," the court said and asked the Centre, Drug Controller General of India (DCGI) and Indian Council of Medical Research (ICMR) whether there has been any change in the guidelines with regard to administering Remdesivir.

—PTI

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(₹ in Crores)				
Extract of Unaudited Consolidated Financial Results for the Quarter and Year Ended on March 31, 2021				
	Quarter Ended	Year Ended	Quarter Ended	Year Ended
31-Mar-21 31-Mar-21 31-Mar-20 31-Mar-20				
(Refer Note No.3) (Audited) (Refer Note No.3) (Audited)				
Revenue from operations	339	900	249	1,103
Profit/(Loss) before exceptional items and tax	82	138	55	234
Exceptional Items	0	7	4	4
Profit/(Loss) after exceptional items and before tax	82	131	51	230
Net Profit after Tax for the year/period	63	107	40	182
Total Comprehensive Income for the year/period [Comprising Profit for the year/period (after tax) and Other Comprehensive Income (after tax)]	62	112	40	181
Paid-up Equity Share Capital (Face Value ₹ 2/- per share)	14	14	14	14
Reserves excluding Revaluation Reserve		745		625
Earnings Per Share (of ₹ 2/- each)*	Basic & diluted (₹)	9.05	15.35	5.65
* EPS is not annualised for the quarter ended March 31, 2021, March 31, 2020.				
NOTES:				
1. Key numbers of Standalone Results are as under:				
	Quarter Ended	Year Ended	Quarter Ended	Year Ended
31-Mar-21 31-Mar-21 31-Mar-20 31-Mar-20				
(Refer Note No.3) (Audited) (Refer Note No.3) (Audited)				
Revenue from operations	212	488	154	716
Profit/(Loss) before exceptional items and tax	67	147	61	242
Profit/(Loss) after exceptional items and before tax	67	147	59	240
Net Profit after Tax for the year/period	49	112	45	186

2. The Board of Directors have recommended a final dividend of ₹ 4/- (200%) per equity share of ₹ 2/- each amounting to ₹ 27.98 cr. for FY 20-21. The total dividend for FY 20-21 aggregates to ₹ 5/- (250%) per equity share of ₹ 2/- each amounting to ₹ 34.98 cr. which includes one interim dividend of ₹ 1/- (50%) per equity share paid during the year. The final dividend is subject to approval by shareholders at the ensuing Annual General Meeting of the Company.

3. The figures for the quarter ended March 31, 2021 and March 31, 2020 are balancing figures between audited figures in respect of the full financial year and year to date figures upto the third quarter of the relevant financial year, which were subjected to limited review.

4. The above is an extract of detailed format of quarterly/year ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the quarterly/year ended Financial Results are available on the Stock Exchange websites www.nseindia.com, www.bseindia.com and on Company's website www.symphonylimited.com

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Centre asks states to prioritise power sector vaccination

FE BUREAU
New Delhi, April 27

WITH THE RECENT surge in Covid-19 cases during the second wave, the Union power ministry has requested all state governments to facilitate special vaccination drives on a priority basis for all operational staff in government and private sectors engaged in power generation, distribution and transmission.

The SC will next hear the matter on Friday.

The Bench also said that it was not preventing the high courts from exercising their power under Article 226, "we intend to play a complimentary role and help on issues they are not able to look into."

It also said that while high courts were in a better position to monitor situations in individual states, the SC cannot sit quietly during the crisis. "Our role will be to coordinate efforts between states. It is necessary for the SC to intervene for coordination of the national effort. At the time of a national crisis, the SC cannot be a mute spectator," the SC said.

ICMR advises against NSAIDs, says some painkillers found to worsen Covid

PRESS TRUST OF INDIA
New Delhi, April 27

mended taking paracetamol, if needed, during the disease.

Listing a series of frequently asked questions for patients with hypertension, diabetes and heart diseases, the ICMR said currently there is no evidence that BP medications — two group of drugs ACE inhibitors and angiotensin receptor blockers (ARBs) — increase the susceptibility or severity of Covid-19.

From the Front Page

Urban Company joins unicorn club with fresh \$188-m funding



Singapore and Sydney. The firm's revenue from operations increased to ₹ 218.64 crore in FY20 on a consolidated basis from ₹ 108.96 crore in FY19. Total losses shot up to ₹ 155.17 crore in FY20 from ₹ 78.48 crore in the previous year. Indian startups have been on a fund-raising spree. Eleven startups including Meesho, ShareChat, Groww, Cred and PharmEasy turned unicorns earlier this year.

tocurrency tumbled from a peak of almost \$64,870 in mid-April but is still up sevenfold in the past year.

Tesla fell as much as 3.1% in late trading after its results were announced on Monday despite a record profit in the first quarter. —BLOOMBERG

Maruti Q4 profit declines 9.7%

Bhargava expressed concern prices of steel were rising and there was no way of getting a steel producer to commit to a fixed price for six months. "We have to keep watching the situation and take decisions according to what happens in the marketplace," he said.

Further, the CDC, working with USAID, will urgently deploy a strike team to India which will include public health experts to work in close collaboration with the US embassy in New Delhi, with India's health ministries and experts, and with India's Epidemic Intelligence Service staff. —PTI

Tesla sold bitcoin to prove its liquidity, says Musk

While many continue to view the token as just too risky to be compared with cash, Tesla's chief financial officer Zachary Kirkhorn said on an earnings call that the company believes in bitcoin's long-term value.

For a number of strategists, Bitcoin and other tokens are purely speculative investments rather than legitimate alternatives to cash. For instance, BCA Research Inc. argues that Bitcoin fails as a store of value or unit of account owing to its volatility, even though these are basic functions of money.

However, Musk has been a high-profile supporter of cryptocurrencies for some time and late last month announced that Tesla would begin accepting payment for its vehicles in Bitcoin.

The world's largest crypto-

The US is in technical discussions with India to ensure that the equipment that US supplies will connect to devices in India. The US will also provide training associated with all of these requests as needed. "The US government is also preparing to help with transportation of these and other supplies to

the company's assembly lines and the company is maintaining full production.

Maruti has around 1,280 active Covid-19 cases of the total employee strength of 30,000 people. Bhargava added that the pandemic has not affected the availability of people on the assembly lines and the company is maintaining full production.

Oxygen Express brings 70 MT LMO for Delhi

FE BUREAU
New Delhi, April 27

THE RAILWAYS ON Tuesday delivered 70 metric tonne of liquid medical oxygen for Delhi, carried by an Oxygen Express train from Raigarh in Chhattisgarh to the national capital. The LMO which arrived early morning, is being disbursed by Delhi government to various hospitals to provide relief to patients battling with shortage of medical oxygen and poor health conditions amidst the growing coronavirus pandemic.

So far, 450 MT of LMO have been delivered to Maharashtra, Uttar Pradesh and Delhi in 6 Oxygen Express trains through 26 tankers covering more than 10,000 km. According to official figures, IR has delivered 202 MT to UP and 174 MT to Maharashtra. Madhya Pradesh will receive 64 MT through the express service which is on its way to Jabalpur and Bhopal.

Govt allows biz to verify monthly GST returns via EVC till May 31

The government has allowed businesses to verify through electronic verification code monthly GST returns filed till May 31.

In a notification, the Central Board of Indirect Taxes and Customs (CBIC) said any registered person during the period from April 21, 2021, to May 31, 2021, will be allowed to furnish the return in Form GSTR-3B and details of outward supplies in Form GSTR-1 verified through electronic verification code (EVC). —PTI

Rice output rising continuously, boosted by 2 newer, high-yielding varieties

FE BUREAU
New Delhi, April 27



CRDhan 802, which is meant for Bihar and Madhya Pradesh (34-65% paddy area irrigated).

Pradhan also said that the current average yield in these two new varieties is 6 tonne/hectare which can be improved up to 8 tonne under good practices. During flooding,

even if the crop is submerged for 14 days, the yield will fall maximum 30%, depending on torbidity in water. In case of a drought, the yield will maximum drop by a half. "We are working on varieties that can withstand flooding upto three weeks," he said.

average yield was around 6.7 tonne per hectare where his agency was closely monitored the cultivation.

If the prediction of IMD comes true, farmers will realise the efficacy of CRDhan 801 and this will help grow the variety," Singh said. At least 20,000 quintal of seeds (sufficient for 60,000 hectare) of this variety may be available during kharif 2021 season in eastern UP, he added.

Released for commercial cultivation last year, the CR Dhan 801 is meant for Andhra Pradesh, Telangana, Odisha, West Bengal and Uttar Pradesh, which have 33-98% of paddy area under irrigation. This variety is in fact an improvement over the popular Swarna Sub1 variety (which is flood-tolerant), according to S K Pradhan, principal scientist at NRRI. Three genes of drought-tolerant traits from other varieties are added in CR Dhan 801 and two such genes in

As the India Meteorological Department has predicted lower than normal monsoon rainfall during ensuing season in eastern region of India, these two rice varieties may help farmers tide over any drought-like condition. Seasonal rainfall this year might be 98% of LPA with a model error of +/- 5%. M Rajeevan, secretary at ministry of earth sciences on April 16 had said, adding the precipitation could be normal across the country, barring Odisha, Jharkhand, Bihar, Assam and eastern Uttar Pradesh.

Up to 10,000 hectare was covered under these two varieties, mostly under CR Dhan 801 last kharif season, from about 5,000 hectare in 2019, for multiplication of seeds. Only in eastern Uttar Pradesh, CR Dhan 801 variety was planted in about 700 hectare, said Ram Kathin Singh, executive director of Lucknow-based Nand Educational Foundation for Rural Development (NEFOR). Singh, a retired professor of genetics and involved in the distribution of these seeds, also said that the

Lockdowns pull down biz activity to 76% of pre-pandemic level; unlikely to impact GDP: Report

PRESS TRUST OF INDIA
Mumbai, April 27

BUSINESS ACTIVITY HAS fallen by a fourth of the pre-Covid levels due to lockdowns imposed by states to contain the spread of the second wave of Covid-19, Japanese brokerage Nomura said on Tuesday.

However, it said the falling activity levels will have a muted economic impact and maintained its growth estimates for the year, saying the lockdowns present "downside risks".

As of April 25, the Nomura India Business Resumption Index (NIBRI) registered its steepest weekly fall in over a year of 8.5 percentage points to 75.9, which is 24 percentage points below pre-pandemic normal, the brokerage said.

Ponzi scam case: CBI files supplementary charge sheet against former K'taka minister

THE CBI FILED A supplementary charge sheet against former Karnataka minister Roshan Baig on Tuesday in connection with the ₹4,000-crore I-Monetary Advisor (IMA) ponzi scam case, officials said.

In its charge sheet filed before a special CBI court in Bengaluru, the central agency has also named the then MD of IMA Group Mansoor Khan, the company, Baig's company Daanish Publications and others.

—PTI

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Registered and Corporate Office: Yes Bank Tower, IFC 2, 15th Floor, Senapati Bapat Marg, Elphinston (W), Mumbai 400 013, India. Tel.: +91(22)3366 9000, Fax: +91(22)2421 4500, Website: www.yesbank.in, Email: communications@yesbank.in, CIN: L65190MH2003PLC143249

Publication of Notice u/s 13 2 of the SARFAESI Act, 2002

Notice is hereby given that the under mentioned borrower(s)/ guarantor(s)/mortgagor(s) who have defaulted in the repayment of principal and interest of the loan facility obtained by them from the Bank and whose loan accounts have been classified as Non-Performing Assets (NPA) as the account if out of order in terms of the "Assets Classification Guidelines" issued by Reserve Bank of India. The notices were issued to them under section 13(2) of the Securitization and Re-Construction of Financial Assets and Enforcement of Security Interest Act 2002 (SARFAESI Act) on their last known addresses and they are informed by way of this public notice.

Name of the Borrower	Name of Guarantor(s), Partner(s) & Mortgagor(s)	Description of Immovable Properties mortgaged	Date of 13(2) Notice	Date of NPA	Total Outstanding (as on 01.04.2018) in Rs.
1. Mahavir Ispat Udyog ("Borrower") Through its Proprietor Address - X-5, Lohara, Naraina, New Delhi - 110023.	1. Mr. Sunee Garg ("Mortgagor & Guarantor") S/o Deepali Enclave, Pitampura, Delhi - 110034. Also at: Flat No. 21, Tower No. 11, 2nd Floor, Royal Estate, Motiabai, Lohar, M.C & Tehsil, Zirakpur, Punjab - 140603. Also at: Address - X-5, Lohara Mandi, Naraina, New Delhi - 110023.	1. Plot Bearing No. 404, land area measuring 196.67 Sq. Yards, Situated in the lay out plan of U.P. Samaj Co-operative House Building Society Ltd., known as Deepali, Pitampura, Delhi - 110034. Owned by Mrs. Vanita Garg, North - Plot No. 403, West - Road 30 Ft. Wide, South - Service Lane 15 Ft. Wide, East - Service Lane 15 Ft. Wide.	17.04.2021	03.08.2020	Rs. 4,93,33,465/- (Four Hundred Sixty Five Only)
2. Mr. Gaurav Garg ("Guarantor") S/o : Sunee Garg, Address - 404, Ground Floor, Deepali Enclave, Pitampura, Delhi - 110034. Also at: Flat No. 53, Ajay Co-operative Group Housing Society Ltd (ACGHS), Pitampura, New Delhi - 110034.	2. Built Duplex Flat No. 53, on Ground and First Floor, Situated in the layout plan of The Ajay Co-operative Group Housing Society Ltd, Presently known as Ajay Apartments, at Road No. 42, Pitampura Residential Scheme, Delhi. Owned by Mrs. Vanita Garg.	3. Residential Property Flat No. 201, 2nd Floor, Tower No. 11 in Motia, Royal Estate, Motia Construction Ltd., Lohar, M.C & Tehsil, Derabassi, Zirakpur, Punjab - 140603. Owned by Mr. Sunee Garg, Area - 1597 Sq. Ft. Mr. Sunee Garg (Owner)	17.04.2021	03.08.2020	Rs. 4,93,33,465/- (Four Hundred Sixty Five Only)
3. Mr. Gaurav Garg ("Guarantor") S/o : Sunee Garg, Address - 404, Ground Floor, Deepali Enclave, Pitampura, Delhi - 110034.	3. Residential Property Flat No. 201, 2nd Floor, Tower No. 11 in Motia, Royal Estate, Motia Construction Ltd., Lohar, M.C & Tehsil, Derabassi, Zirakpur, Punjab - 140603. Owned by Mr. Sunee Garg, Area - 1597 Sq. Ft. Mr. Sunee Garg (Owner)	3. Residential Property Flat No. 201, 2nd Floor, Tower No. 11 in Motia, Royal Estate, Motia Construction Ltd., Lohar, M.C & Tehsil, Derabassi, Zirakpur, Punjab - 140603. Owned by Mr. Sunee Garg, Area - 1597 Sq. Ft. Mr. Sunee Garg (Owner)	17.04.2021	03.08.2020	Rs. 4,93,33,465/- (Four Hundred Sixty Five Only)

The above borrowers and their guarantor(s)/mortgagor(s) (Whenever applicable) are hereby called upon to make payment of outstanding amount within 60 days from the date of publication of this notice, failing which further steps will be taken after expiry of 60 days under sub-section (4) of section 13 of SARFAESI Act.

Date : 28.04.2021

Place: New Delhi

Calcutta High Court calls for strict enforcement of EC ban on rallies on May 2

THE CALCUTTA HIGH Court on Tuesday directed all authorities to strictly enforce the ban imposed by the Election Commission on rallies and gatherings on May 2, the day of counting of votes and declaration of results of assembly polls in West Bengal and four other states.

The EC counsel apprised the court that it has banned all public meetings and victory processions throughout India on the said date in the wake of soaring Covid-19 cases.

lic meetings and victory processions throughout India on the said date in the wake of soaring Covid-19 cases.

A curb of a maximum of two persons has been placed on the winning party for collecting the certificate, the commission told a division bench comprising Chief Justice TBN Radhakrishnan and Justice Arjit Banerjee.—PTI

Kerala HC disposes of pleas seeking lockdown during counting of votes

PRESS TRUST OF INDIA Kochi, April 27

Commission that only counting related activities will be allowed on that day.

When the court took up the matter, the election commission submitted that in view of the surge in Covid cases throughout the country, the Commission has decided to make more stringent provisions to be followed during the process of counting.

BRITANNIA®

BRITANNIA INDUSTRIES LIMITED

(Corporate Identity Number: L15412WB1918PLC002964)

Registered Office: 5/1A, Hungerford Street, Kolkata - 700 017

Tel: +91 33 22872439/2057, +91 80 37687100; Fax: +91 33 22872501, +91 80 37687486

Website: www.britannia.co.in; E-mail id: investorrelations@britindia.com

Extract of Audited Consolidated Financial Results for the quarter and year ended 31 March 2021

Particulars	Quarter ended	Quarter ended	Year ended	Year ended
	31.03.2021	31.03.2020	31.03.2021	31.03.2020
Total revenue from operations	3,130.75	2,867.70	13,136.14	11,599.55
Net Profit / (Loss) for the period (before tax, exceptional and/or extraordinary items)	492.65	457.55	2,514.22	1,861.31
Net Profit / (Loss) for the period before tax (after exceptional and/or extraordinary items)	492.65	457.27	2,513.61	1,844.30
Net Profit / (Loss) for the period after tax (after exceptional and/or extraordinary items)	360.07	372.35	1,850.59	1,393.60
Total comprehensive income for the period [Comprising Net Profit / (Loss) for the period (after tax) and Other comprehensive income (after tax)]	363.54	374.58	1,849.09	1,398.72
Equity share capital	24.09	24.05	24.09	24.05
Other equity			3,523.57	4,378.78
Net worth			3,547.66	4,402.83
Paid-up debt capital			2,105.67	1,537.01
Earnings per share (face value of ₹ 1 each) (for continuing and discontinued operations) -				
(a) Basic (₹)	15.13	15.58	77.43	58.35
(b) Diluted (₹)	15.12	15.58	77.40	58.34
Debt redemption reserve			180.24	180.24
Debt equity ratio			0.59	0.35
Debt service coverage ratio			2.39	3.40
Interest service coverage ratio			23.67	25.20

Extract of Audited Standalone Financial Results for the quarter and year ended 31 March 2021

Particulars	Quarter ended	Quarter ended	Year ended	Year ended
	31.03.2021</			

Companies

WEDNESDAY, APRIL 28, 2021

**SAFE SPACES**

Ritesh Agarwal, founder & group CEO, OYO

We have launched the OYO Care initiative so that our guests can self-isolate by choosing an OYO next door. Hoping to unburden healthcare workers, patients' families & contain the spread of the virus by providing safe spaces for quarantine. Stay safe, stay healthy.

Quick View



Kia India announces relaunch of its brand

KIA INDIA ANNOUNCED on Tuesday announced the relaunch of its brand, changing its corporate name from 'Kia Motors India' to 'Kia India', a new brand slogan (Movement that inspires), and a new logo. The refreshed Seltos and Sonet SUVs, to be launched in the first week of May, will sport the new logo. India is the first country after South Korea where this brand relaunch has taken place.

Hindustan Zinc profit rises 85% to ₹2,481 cr

VEDANTA GROUP FIRM Hindustan Zinc on Tuesday reported an 85.2% rise in net profit at ₹2,481 crore for the quarter ended March 31, 2021 on the back of higher income. It had posted a net profit of ₹1,339 crore in the year-ago period. Hindustan Zinc said in a filing to BSE. The income increased to ₹7,242 crore in the quarter under review over ₹4,861 crore in the year-ago period, it said.

Alok Industries reports Q4 net loss of ₹500.11 cr

TEXTILE FIRM ALOK Industries on Tuesday reported a consolidated net loss of ₹500.11 crore for the quarter ended March 31. The company had reported net profit of ₹1,790.87 crore of the corresponding quarter a year ago. Total income stood at ₹1,478.63 crore, up 95.04% from ₹758.11 crore reported in the same quarter a year ago, Alok Industries said in a regulatory filing.

ABB India profit jumps more than two-fold

ABB INDIA ON Tuesday posted a more than two-fold jump in net profit to ₹151 crore for the January-March quarter compared to the year-ago period, mainly on the back of higher revenues. It had a net profit of ₹66 crore in the quarter ended on March 31, 2020, according to a regulatory filing. Total revenue from operations rose to ₹1,629.15 crore in the quarter from ₹1,522.24 crore year ago.

Premji Invest, ADV buy stake in Micro Plastics

PREMJI INVEST, THE investment arm of Wipro founder Azim Premji's endowment, teamed up with Asian private equity fund ADV Partners to pick up a majority stake in toy maker Micro Plastics for an undisclosed sum. Micro Plastics is a Bengaluru-based contract manufacturer of toys serving brands such as Hasbro and Mattel, a statement said.

Unanimous telecom tariff hikes unlikely in FY22: Crisil

BHARTI AIRTEL AND Reliance Jio are neck and neck in terms of active mobile subscriptions, and hence the industry is unlikely to see unanimous tariff hikes in 2021-22, a report said on Tuesday. Domestic credit rating agency Crisil's research wing said there is a close contest between the top two telcos, when one goes by active subscriber base with Jio's share at 33.7% and Airtel's at 33.6%.

Bouchara appointed CEO, MD of Stellantis in India

ROLAND BOUCHARA HAS been elevated to the role of CEO & MD of automaker Stellantis India operations with full responsibility for the Jeep and Citroen national sales companies, and the group's manufacturing activities. Stellantis was created following the merger of French company Groupe PSA and Italian-American Fiat Chrysler Automobiles, which was completed in January.

Bhansali Engg-Jito open Covid facility in Mumbai

BHANSALI ENGINEERING POLYMERS, in partnership with Jain International Trade Organisation (Jito), has decided to open a 100-bed corona care centre in Mumbai. The centre, in which 50% of the beds will be with oxygen facility, will function from Thursday.

INDIA'S COVID BATTLE

40 US CEOs create task force for India

PRESS TRUST OF INDIA
Washington, April 27

IN A SHOW of solidarity, the CEOs of about 40 top American companies have come together to create a first-of-its-kind country-specific global task force to mobilise resources and coordinate efforts to help India fight the battle against Covid-19.

A collective initiative of the US-India Business Council of the US Chamber of Commerce, and the US-India Strategic and Partnership Forum and Business Roundtable, the task force during its meeting here on Monday committed to get 20,000 oxygen concentrators to India in the next few weeks, Deloitte CEO Punit Renjen said.

The new US public-private partnership to provide India critical medical supplies, vaccines, oxygen and other life-saving assistance is called the 'Global Task Force on Pandemic Response: Mobilising for India'.

The task force was addressed by US Secretary of State Tony Blinken. The conversation showed how the US and India can leverage the expertise and capabilities of the US private sector towards solutions for India's crisis, Blinken said in a tweet.

Renjen said in response to a question, "A number of American companies have come together over the weekend. We are focused on doing our very best to help in any way that we possibly can. As the prime minister said, we were very confident, our spirits were up after successfully tackling the first wave, but this storm has shaken the nation. It is up to us to help in any way possible."

Renjen said they have commitments to get 20,000 oxygen concentrators to India in the next few weeks. The first 1,000 will arrive in the middle of this week, he said, adding that by May 5, they expect another 11,000 oxygen concentrators to reach the country. The second issue is to look at oxygen cylinders with 10-litre and 45-litre

Saving lives more important than making steel: Jindal

JSW GROUP CHAIRMAN Sajjan Jindal said on Tuesday that saving lives is more important than producing steel and JSW will ramp up supply of liquid medical oxygen to fulfil the shortage of the life-saving gas. Signalling a production cut, he said the output can suffer for as long as the country is in need of any resource available with the company. Jindal said large Covid-19 centres are being built on an emergency basis around JSW's plants, where it is laying a dedicated pipeline to supply gaseous oxygen directly to the patients. "If oxygen in such huge quantities cannot be taken to the patients, then we must bring the patients closest to the oxygen source," he said. — PTI

capacity and to get other supplies like monitoring kits, Renjen said. Renjen said they are working with the USISPF, as well as the USIBC and with the Business Roundtable to coordinate this effort.

The task force also comprises representations from retail sector, e-commerce, pharmaceutical, technology industry and large manufacturing entities.

"This global crisis requires a global response, and the American business community could not be better positioned, or more determined, to help lead the way," Suzanne Clark, president and chief executive officer of the US Chamber of Commerce, said.

medicine delivery. It is also arranging air ambulance transfers from one part of the country to another. StanPlus has supported more than 7,000 Covid-affected people.

"We are trying our best to mitigate the major issues faced by industry on ground, which include the scarce availability of advanced life support ambulances and trained paramedics," founder and CEO Prabdeep Singh told FE.

Bangalore-based firm Predible is helping large corporate hospitals and standalone diagnostic labs to conduct chest CT imaging, a critical determinant used to diagnose and treat Covid-19 patients. The firm has devised a product called LungIQ, which enables radiologists to instantly report Covid-19 chest CTs using artificial intelligence. The start-up has processed over 80,000 CT studies so far. "We are seeing a

huge backlog of studies at hospital sites, with reports delayed by multiple days. The overall workflow helps save time and cater to the huge burden of studies on a daily basis," CEO Suthirth Vaidya said.

A clutch of mid-sized start-ups in Gurgaon have launched 'Mission Oxygen' which aims at mitigating the shortage of oxygen supplies in Delhi-NCR hospitals by importing around 1,000-1,200 oxygen concentrators.

A clutch of mid-sized start-ups in Gurgaon have launched 'Mission Oxygen' to mitigate the shortage of oxygen supplies in Delhi-NCR hospitals by importing around 1,000-1,200 oxygen concentrators.

Reliance Jio has signed a \$7.6 million contract with Israel-based Airtouch Solar for deploying water-free robotic cleaning systems at three of its upcoming solar power plants in Rajasthan. The robotic cleaning systems will be supplied from Airtouch's production plant in Israel, and the company's manufacturing plant in India that is currently being established, a statement by Airtouch said.

"The adoption of robotic waterless

cleaning systems for solar panels, by ReNew Power, will not only help in conserving water, but will also bring greater efficiency in the cleaning of solar panels," Sanjay Varghese, president, solar, at ReNew Power said.

There is no shortage of anything and the labour is available. The demand for personal mobility will strengthen further due to the second Covid-19 wave in the country; it is not going to weaken. More and more people would now like to have personal transport," he said.

Addressing a virtual press conference, Maruti Suzuki India chairman RC Bhargava said despite the surge in Covid-19 cases, the company has been able to continue with full production.

"We are producing at full capacity,

there is no shortage of anything and the labour is available. The demand for personal mobility will strengthen further due to the second Covid-19 wave in the country; it is not going to weaken. More and more people would now like to have personal transport," he said.

Maruti Suzuki keeping watch on Covid, no capex cut seen

PRESS TRUST OF INDIA
Hyderabad, April 27

MARUTI SUZUKI INDIA on Tuesday said it is keeping a close watch on the Covid-19 situation in the country and impact of oxygen availability to its parts suppliers, although it is continuing with full production to meet the robust demand.

The company said the semiconductor shortage continues to be an issue and will be there for sometime, but it has not cut down on its capex for the ongoing fiscal.

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Operating EBITDA for the quarter stood at 10.1% as against 7% in the fourth quarter of 2019-20. The company reported its highest-ever operating EBITDA of ₹536 crore, recording a growth of 119% as against 24.5%.

During FY21, revenue from operations grew by 2% from ₹16,423 crore to ₹16,751 crore despite the lockdown during the first quarter. The company said in an investor presentation that this was possible due to

wheelers in international business for the first time, a statement from TVS Motors said.

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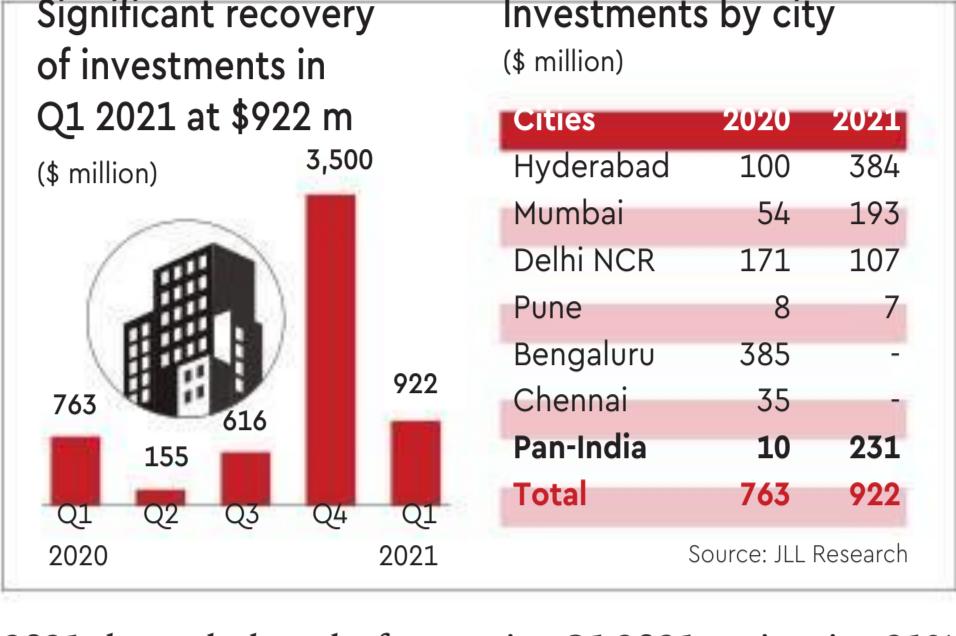
Hyd gets almost half of real estate investments during Jan-Mar 2021

FE BUREAU
New Delhi, April 27

OFFICE ASSETS IN Hyderabad have emerged as the most preferred investment destination in the domestic real estate sector with institutional investors pouring in \$384 million, or roughly ₹2,850 crore in Q1 2021. India's second silicon valley accounted for almost half of the \$922 million (around ₹6,870 crore) investments made during the quarter.

According to JLL India, institutional investments in Hyderabad's commercial office assets rose multi-fold on an annual basis to hit \$384 million during January–March 2021. It was followed by Mumbai, which attracted investments to the tune of \$193 million (around ₹1,440 crore).

"Hyderabad witnessed the highest capital flows of \$384 million, accounting for a 42% share of investments during Q1



2021, due to the launch of new developments by Phoenix Group. Mumbai accounted for 21% share of investments with \$193 million deployed in its office and residential segments, supported by reduction in stamp duty introduced by the Maharashtra state government,"JLL India said.

Overall, institutional investments continued the momentum in real estate dur-

Force majeure at OVL, BPCL's Mozambique LNG project

PRESS TRUST OF INDIA
New Delhi, April 27

THE \$20-BILLION LIQUEFIED natural gas project in Mozambique, where Indian firms hold a 30% stake, has been suspended indefinitely after an escalation of violence in the area, according to a regulatory filing.

French energy giant Total, which is the project lead, declared *force majeure* on its LNG development in Mozambique, mothballing the investment, Bharat Petroleum Corporation (BPCL) said in a stock exchange filing on Tuesday.

"Considering the evolution of the security situation in the north of the Cabo Delgado province in Mozambique, the Area 1 Operator, Total E&P Mozambique Area 1 Limitada, informed the withdrawal of all Mozambique LNG project personnel from the Afungi site. This situation leads Total E&P Mozambique Area 1 Limitada, as operator of Mozambique LNG project, to declare *force majeure*," it said.

Ashok Leyland arm, TVS co join hands for emission-free logistics

SWITCH MOBILITY, AN Ashok Leyland subsidiary and UK-based developer of electric buses and light commercial vehicles (LCVs), has joined hands with TVS Supply Chain Solutions (TVSSCS), part of TVS Group, for establishing a sustainable logistics network.

Under the arrangement, TVSSCS will operate 1,000 eLCVs by Switch through their partners for its logistics operations. TVSSCS has over two decades of

experience in providing supply chain solutions across the globe through their fully integrated service offerings.

Dheeraj Hindujja, chairman of Switch Mobility said, "TVSSCS is always forward looking in their initiatives and discerning in their choice of products and solutions. We are happy that they have given an opportunity to Switch Mobility to provide their need for emission free transport solutions that are efficient, cost

effective and reliable. Switch will play a big role in faster adoption of sustainable mobility both in India and overseas." Formed in 2020 as a mature start-up, Switch is forged from the EV capabilities of Ashok Leyland and Optare, the British bus company with over a century of expertise in using the latest technologies in bus design. Currently fulfilling orders for operators in the UK, Switch is creating a strong foundation for the expansion of its operations in Europe and driving growth in India and other parts of the world.

Nitin Seth, director, Switch Mobility said, "While we have just begun our journey, we are already seeing tremendous response for our products and technologies. Switch provides an energy efficient and zero-emission solution in a segment, where customers have been waiting for the right offering."

— FE BUREAU

Before the Registrar of Companies, NCT of Delhi, New Delhi, In the matter of sub-section (3) of Section 13 of Limited Liability Partnership Act, 2008 and rule 17 of the Limited Liability Partnership Rules, 2009 AND

In the matter of CLT RESEARCH LLP having its registered office at T 6/4, DLF PHASE 3, GURGAON, HARYANA-122001Petitioner

Notice is hereby given to the General Public that the LLP proposes to make an application to Register of Companies, West Bengal under section 11 of the Limited Liability Partnership Act, 2008 seeking permission to change its Registered office from the "State of Karnataka" to the "State of Sikkim". Any person whose interest is likely to be affected by the proposed change of the registered office of the LLP may deliver either on the MCA-21 portal (www.mca21.gov.in) by filing investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the office of the Registrar of Companies at 4th Floor, IFCI Tower, 61, New Palace, New Delhi-110019 within 21 days of the date of publication of this notice with a copy to the applicant LLP at its registered office at the address as mentioned above.

For CLT RESEARCH LLP

Date : 20.04.2021 ANUJ GUPTA (Designated Partner)

Place : Gurgaon DIN : 02142232

Registered and Corporate Office: Yes Bank Tower, IFC 2, 15th Floor, Senapati Bapat Marg, Elphinston (W), Mumbai 400 013, India. Tel.: +91(22)3366 9000, Fax: +91(22)2421 4500. Website: www.yesbank.in , Email: communications@yesbank.in , CIN: L65190MH2003PLC143249					
Publication of Notice u/s 13 2 of the SARFAESI Act, 2002					
Name of the Borrower	Name of Guarantor(s), Partner(s) & Mortgagor(s)	Description of Immovable Properties mortgaged	Date of 13(2) Notice	Date of NPA	Total Outstanding (as on 31.03.2021) in Rs.
1. M/s. Verma Trading Company ("Borrower") Through its Proprietor Address – 59, Transport Centre, Punjab Bagh, New Delhi – 110026. Also At – B-6/22, Mianwali Nagar, Paschim Vihar, Delhi – 110087.	1. Mr. Dinesh Verma ("Proprietor & Guarantor") S/o Mr. Jai Singh Verma, Address – 59, Transport Centre, Punjab Bagh, New Delhi – 110026. Also At – B-6/22, Mianwali Nagar, Paschim Vihar, Delhi – 110087. 2. Mr. Jai Singh Verma ("Mortgagor & Guarantor") S/o Mr. Nand Lal Address – 59, Transport Centre, Punjab Bagh, New Delhi – 110026. Also At – B-6/22, Mianwali Nagar, Paschim Vihar, Delhi – 110087.	Residential Property bearing no. 22 in Block B-6 in the layout plan of The Mianwali, District C.H.B.S.Ltd. Paschim Vihar, Delhi – 110087, measuring 218.30 Sq. Yards. Mr. Jai Singh Verma (Owner) East: Plot No. 21, West: Plot No.23, North: Road 09 Metre wide, South: Service Lane	17.04.2021	28.06.2020	Rs. 8,71,58,238/- (Rupees Eight Crore Seventy One Lakhs Fifty Eight Thousand Two Hundred Thirty Eight Only)
The above Borrowers and their guarantor(s)/mortgagor(s) (Whenever applicable) are hereby called upon to make payment of outstanding amount within 60 days from the date of publication of this notice, failing which further steps will be taken after expiry of said 60 days under sub-section (4) of section 13 of SARFAESI Act.					
Date : 28.04.2021 Place: New Delhi					
Rohit Nijhawan, (Vice President), Authorized Officer, For Yes Bank Ltd 5A/15, Tilak Nagar, Near Subhash Nagar Metro Station, New Delhi-110018 Phone No. 011- 40154020, 21/ 9350741339					

For CLT RESEARCH LLP

Date : 28.04.2021 ANUJ GUPTA (Designated Partner)

Place : New Delhi DIN : 02142232

Sd/-

Mr. Dinesh Pant

Chairman & CEO, Nainital Bank

Protect yourself and others from COVID-19

If COVID-19 is spreading in your social circle, stay safe by taking some simple precautions, such as physical distancing, wearing a mask, keeping rooms well ventilated, avoiding crowds, cleaning your hands, and coughing into a bent elbow or tissue. Check local advice where you live and work. Do it all!

— Mr. Dinesh Pant, Chairman & CEO
The Nainital Bank Ltd.

Tips for prevention

Follow the guidelines to help protect yourself from contracting and transmitting Covid-19

1. Wash your hands frequently and carefully

Use warm water and soap and rub your hands for at least 20 seconds. Work the lather to your wrists, between your fingers, and under your fingernails. You can also use an antibacterial and antiviral soap. Use hand sanitizer when you cannot wash your hands properly. Rewash your hands several times a day, especially after touching anything, including your phone or laptop.

2. Avoid touching your face

Avoid touching any part of your face or head, including your mouth, nose, and eyes. Also avoid biting your fingernails.

3. Stop shaking hands and hugging people — for now.

Similarly, avoid touching other people. Skin-to-skin contact can transmit corona from one person to another.

4. Don't share personal items

Do not share personal items like:

• phones

• makeup

• combs

It's also important not to share eating utensils and straws. Teach children to recognize their reusable cup, straw, and other dishes for their own use only.

5. Cover your mouth and nose when you cough and sneeze

Use a tissue or sneeze into your elbow to keep your hands as clean as possible. Wash your hands carefully after you sneeze or cough.

6. Clean and disinfect surfaces

Use alcohol-based disinfectants to clean hard surfaces in your home like:

• countertops • door handles • furniture • toys

Also, clean your phone, laptop, and anything else you use regularly several times a day.

Disinfect areas after you bring groceries or packages into your home.

7. Take physical (social) distancing seriously

Physical (social) distancing, also means staying home and working remotely when possible.

If you must go out for necessities, keep a distance of 6 feet (2 m) from other people. You can transmit the virus by speaking to someone in close contact to you.

8. Do not gather in groups

Being in a group or gathering makes it more likely that you'll be in close contact with someone.

This includes avoiding all religious places of worship, as you may have to sit or stand too close to another congregant.

9. Avoid eating or drinking in public places

Now is not the time to go out to eat. This means avoiding restaurants, coffee shops, bars, and other eateries. The virus can be transmitted through food, utensils, dishes, and cups.

You can still get delivery or takeaway food. Choose foods that are thoroughly cooked and can be reheated.

10. Wash fresh groceries

Wash all produce under running water before eating or preparing.

समझदार हम, सुरक्षित देश!

3 उपाय जो हमें रखेंगे कोरोना से लड़ने के लिए तैयार



• मास्क पहनें

• वैक्सीनेशन कराएं

• 2 गज की दूरी बनाए रखें

कोरोना नियमों का पालन करें तभी

कोरोना हरेगा, भारत जीतेगा ।

बैंक ऑफ इंडिया
Bank of India BOI

BANK OF INDIA
Bank of India, Zonal Office, Star House, H-2, Connaught Circus, Middle/Outer Circle, Near PVR Plaza Hall, New Delhi – 110001. Phone No. 011-28844099

E-AUCTION OF PROPERTIES: 31.05.2021
Bank of India, Zonal Office, Star House, H-2, Connaught Circus, Middle/Outer Circle, Near PVR Plaza Hall, New Delhi – 110001. Phone No. 011-28844099

E-AUCTION NOTICE
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 Borrower(s) and Guarantor(s) that the below described immovable properties mortgaged/charged to the Bank of India (Secured Creditor), the possession of which has been taken by the Authorised Officer of the Bank of India, will be sold on "As is where is", "As is what is" and "Whatever there is" basis on 31.05.2021 from 11.00 A.M. to 1.00 P.M. through E-Auction under the Securitization 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.

Short description of the properties to be sold are given below: Amount to be recovered (secured debt) and particulars of possession are also mentioned in the table below.

Sr. No.	Borrower(s)/Guarantor(s)/Mortgagor(s) Name	Description of the Property	Total Dues	a. Reserve Price b. EMD c. Incremental Bid	Authorised Officer with Contact No.

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Opinion

WEDNESDAY, APRIL 28, 2021

Centre must not push vaccine prices down

Price caps will choke supply; the Centre must bridge the gap between what vax-makers are charging & what the states can pay

AT FEWER THAN 3 million inoculations a day on several days in the past few weeks, the pace of the Covid-19 vaccination drive has slowed sharply; there are long queues at vaccination centres and BMC commissioner Iqbal Chahal told a television channel on Monday that Bombay was down to some 25,000 doses. It's somewhat disquieting, therefore, to hear that the Centre wants to renegotiate prices with vaccine makers and ask them to cut prices for the next round of supplies. This is ostensibly in response to complaints by the states that they are being charged more than the Centre was. The Serum Institute of India (SII) has priced Covishield at ₹400 per dose for state governments and ₹600 per dose for private hospitals while Bharat Biotech is charging state governments ₹600 per dose of Covaxin and private hospitals ₹1,200 per dose. The Centre, however, had procured 110 million doses of Covishield from SII at ₹150 per dose; so, the new prices are definitely higher.

Be that as it may, rather than ask the manufacturers to pare prices, the Centre should step in to pick up part of the tab; it can easily make good the difference between the price that the states pay and that charged by the manufacturer. India Ratings estimates the Centre has so far spent a little over ₹5,000 crore for procuring 214 million doses; it pegs the cost of vaccinating 842 million—all above 18 years—at close to ₹67,200 crore at ₹400 per dose.

We can ill-afford any delay; moreover, the states' finances are not in good shape. The Centre had allocated ₹35,000 crore for spends relating to Covid-19 vaccination, and given the crisis, this amount can be topped up. Asking the vaccine-makers to cut prices is not a good idea. Indeed, price controls, in themselves, are not desired; we must rid ourselves of the notion that corporations are always profiteering and must stop being impressed by government enforcing price controls. Price caps can have deleterious effects on the supply of a product, leading to hoarding and black-marketing—the very last thing we need now. Given how the states have their hands full with the day-to-day management of a fast-deteriorating situation, they shouldn't be burdened with another crisis of vaccine shortages. Unless a sizeable chunk of the population is vaccinated, it would be hard to arrest the infections. So, not only would producers be hit by price caps, consumers, too, would suffer because a significantly large chunk would not get access to vaccines; this is what economists call a deadweight loss. This paper has pointed out that it is critical to step up production of vaccines, and manufacturers can do that only if they divert capacity from other products to make the vaccines. Since that would result in a financial loss, it is only fair they should be compensated; SII CEO Adar Poonawala had indicated this would be about ₹3,000 crore. The Centre has made advance payments to SII and Bharat Biotech, but could offer additional support; at the very least, it could pay the asking rate.

At well over 3 lakh infections a day—even with very low testing levels—the Covid curve is not about to flatten anytime soon. With healthcare facilities across the country now collapsing, we must step up the pace of vaccinations. We may not be completely sure of the efficacy of these vaccines and their ability to fight the new strains but, for now, they are our best hope against the pandemic.

The gap with green goals

The US makes impressive climate promises, but much more needed

IN TERMS OF SIGNALLING, US president Joe Biden's virtual meeting on climate action, with leaders of 40 nations, was of incalculable value. After the despair of the Trump years—the climate-denying former president had walked the US out of the Paris Accord—the US isn't just pledging to cut emissions by 50-52% (from 2005 levels) by 2030, but also seems to be firmly in the driver's seat once again on the global climate agenda. Biden's broad roadmap to get there—part of his ambitious \$2.3 trillion infrastructure plan, involving generous incentives for electric vehicles, bolstering nuclear power and renewables capacity, creation of carbon capture infrastructure, upgradation of the grid for climate resilience, sizeable investments in mass public transport, chunky funding for climate and energy R&D, etc—also seems promising. The fact that the administration is leaning more on incentives for business to lap up green opportunities than penalising emissions through tax and regulatory measures makes the plan both politically and economically feasible. But climate leadership will take a lot more than this. While the 50-52% reduction in emissions by 2030 is an unprecedentedly ambitious target, this is nowhere near enough. Indeed, the IPCC had warned some years ago that the anthropogenic emissions needed to decline by 45% over 2010 levels by 2030 and fall to net zero by 2050 if the planet is to keep to the 1.5°C warming (above pre-industrial temperature by the end of this century) pathway. Second, the US, as also its developed-country peers, need to significantly step up funding for developing nations in undertaking green growth. Biden reiterated his commitment to ask the US Congress for \$1.25 billion to give to the UN's Green Climate Fund (GCF), while corralling private investment in green opportunities. To be sure, this is a sea-change from the Trump administration putting the GCF in jeopardy by exiting the Paris Agreement.

But, how insufficient this is should be evident from the gap between the GCF's goal to mobilise at least \$100 billion by 2020 and the fund securing pledges of only \$10 billion since 2014, of which just \$7.2 billion was available for commitment. Contrast this with the estimate of developing countries needing \$3.5 trillion by 2030 to meet their climate pledges, and the GCF leadership talking about \$23 trillion in climate financing opportunities in developing nations between now and 2030. Indeed, several countries including China, the largest absolute polluter, voiced scepticism at the summit over developed countries putting their money where their mouth is. Biden's (read, the US's) climate leadership will need a lot more—from bringing Australia and Brazil on board to getting China to pull its weight on climate action. There will be challenges at home, too—the spin-doctoring post Biden's announcements shows the US is not ready for the altering of the consumption paradigm that the EU is talking about. At present, the number of nations whose climate policies are consistent with a 2-degree-or-lower pathway, as per Climate Action Tracker, number in the low single-digits, and the US is not one them. While Biden's initiatives are meaningful and important, much more is needed.

Beyond MARUTI

Jagdish Khattar was undoubtedly a stalwart of the Indian auto industry, but we must celebrate his entrepreneurial daring, too

FOR INDIA'S LARGEST car company by sales, Maruti Suzuki, Jagdish Khattar—bureaucrat and former MD of Maruti Suzuki India Limited (MSIL)—was truly a custodian of change. Roughly at the time when the company could have buckled under foreign car-makers' (chiefly Korean) entry into the hatchback segment, where it was the monopolist, Khattar took office and helped steer the car-maker on to a trajectory that speaks for itself. It is true that there are various factors at play behind MSIL's continued dominance of the Indian car market, but Khattar's leadership of close to a decade and a half—first as director (marketing) and then as MD—was certainly not a small one. Indeed, the fact that his leadership first received the government's endorsement and then, much more crucially, the Suzuki corporation's endorsement is a testament to the superlative to the direction he provided to MSIL.

Realising early the potential of the pre-owned car market in India, he set up True Value, MSIL's multi-brand used car business, in 2002. That acuity of vision has paid off for the company—True Value leads the organised car resale business in a country where the sale of pre-owned cars outstrips the sale of new cars. True Value's success is sometimes juxtaposed with Khattar's own (post-retirement) car-resale venture, Carnation Auto, that unfortunately tanked. However, the bigger takeaway from the episode has to be Khattar's entrepreneurial zeal; starting a business by investing one's life-savings in what is typically perceived as the sunset years is certainly not a challenge most people would be up to. Khattar sure was a stalwart of Indian automotive industry—having made a competitive car company out of a protected monopoly. But, he also must be celebrated for his entrepreneurial daring.



FIGHTING THE PANDEMIC

Union health minister Harsh Vardhan

India is better prepared mentally and physically with more experience to beat Covid-19 as compared to 2020

GREEN LIES

CLIMATE-DENYING PUNDITS AND POLITICIANS ARE MANUFACTURING RED MEAT FOR THEIR FOLLOWERS, REGARDLESS OF TRUTH

Beer, Brussels sprouts and Bernie Madoff

LAST WEEK, ON FRIDAY, Larry Kudlow, who was Donald Trump's top economic adviser, told Fox News viewers that Joe Biden's climate plans would force Americans to stop eating meat. On July 4, he declared, you'd have to "throw back a plant-based beer with your grilled Brussels sprouts."

Kudlow's remarks raise several questions. What, exactly, does he think beer is made from? Also, doesn't he know that grilled Brussels sprouts are, in fact, delicious?

More important, why would anyone believe this assertion about Biden's plans, or expect anyone else to believe it? Why were Kudlow's claims echoed by many Republicans, from Donald Trump Jr., to members of Congress, to the governor of Texas?

To answer this question, it helps to think about Bernie Madoff, the infamous fraudster who died April 14. Seriously.

About Biden and burgers: The administration has, in fact, said nothing at all about changing America's diet. Furthermore, anything along those lines would be very much at odds with Biden's whole approach to climate change, which is to rely much more on carrots than on sticks, to provide positive incentives to invest in low-emission technologies rather than discouraging emissions with taxes or regulations.

Whether that approach will prove sufficient is debatable, but it is the approach the administration is taking, and telling people to stop eating meat would be completely out of character.

So where is this coming from? Kudlow took his cues from a sleazy article in The Daily Mail, a right-wing British tabloid. The article didn't

PAUL KRUGMAN

NYT

actually assert that Biden is proposing to restrict meat consumption; instead, it offered a series of speculations about what might happen.

Among other things it took the most extreme scenario from a University of Michigan study of how reduced meat consumption could affect greenhouse gas emissions—a study released in January 2020 that

had nothing whatsoever to do with the Biden plans. The Daily Mail also used a deceptive graphic to make it seem as if this was an actual administration proposal.

American right-wing pundits and politicians then ran with it. Did they actually believe the nonsense they were spouting? Well, Kudlow's apparent belief that beer is made with meat is arguably a point in his favor, an indication that he's genuinely clueless rather than merely cynical.

What's clear, however, is that neither Kudlow nor other Republicans touting an imaginary war on meat saw any need to check out their story, felt any concern that their audience—Fox News viewers, Republican voters—would find the claim that Joe Biden is

coming for their red meat implausible. Why not? That's where Bernie Madoff comes in.

The revelations about Madoff's immense Ponzi scheme and how he pulled it off introduced many of us to the concept of affinity fraud: scams that prey upon people by exploiting a sense of shared identity.

Madoff defrauded wealthy Jews by convincing them that he was just like them.

A similar approach has long been an essential part of the Republican political strategy. As the party's economic policies have become ever more elitist, ever more tilted toward

the interests of the wealthy, it has sought to cover its tracks by running candidates who seem like regular guys you'd like to have a (meat-based?) beer with.

The flip side of this strategy is a continual attempt by the GOP to convince voters that Democrats, who represent a much more diverse set of voters than Republicans, aren't people like them; call it disaffinity fraud.

The goal is to portray Democrats as woke feminist vegetarians who don't

share the values of Real Americans. Hence the right's obsessive focus on "cancel culture" and Democratic women of color, and the continual assertions that the white male senior citizen who leads the party is somehow a passive puppet.

Right-wing media are pushing this narrative nonstop. According to a Morning Consult poll last month, more Republicans said they'd heard "a lot" about the move to withdraw some Dr. Seuss books than said the same about Biden's huge Covid-19 relief bill.

It doesn't matter that Joe Biden isn't actually trying to ban hamburgers or to take another false claim right-wing pundits and politicians keep repeating—that he hasn't "taken down" the border with Mexico. Republicans have pretty much given up even trying to make a case against Biden's actual policies, let alone proposing serious policies themselves.

Instead, it's all smears. Democrats, declared Kudlow, are "ideological zealots who don't care one whit about America's well-being." That's pretty rich coming from a man famed for his unwavering commitment to the doctrine that cutting taxes on the wealthy solves all problems, no matter how often his predictions fail.

But never mind; the point is that Kudlow and others consider it OK to throw out wild claims about what Democrats are up to, because those are the kinds of things woke liberals would do, aren't they?

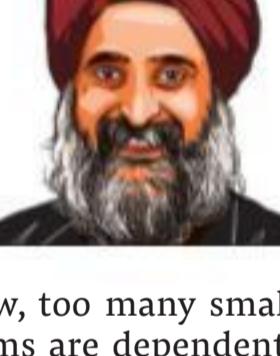
Will the public go along? The Biden administration thinks not, betting it can overcome the power of affinity fraud with policies that offer real benefits to working Americans. Unfortunately, there's no guarantee that this strategy will work.

Riding the unicorns

Unicorns are a sign that India need not be following a path that retreats to the old economy of a few powerful, politically-connected business houses thriving behind trade barriers, and stifling competition

NIRVIKAR SINGH

Professor of economics
University of California, Santa Cruz



same report argues that they are at the top of a fast-growing pyramid of 80,000 start-ups, with the number of firms having increased 70% in the last eight years.

Another important facet of this development is the role of private equity. The Credit Suisse report is, in fact, aimed at such global investors who are considering India as a destination. This kind of capital flow represents a more positive alternative to the headline-making fear of hot money flowing in and out of the country quickly, creating instability in its wake.

Private equity may not be an unmitigated blessing, but it potentially represents patient and knowledgeable capital, which is what India needs more than ever, given the parlous state of its domestic financial sector, which, even at the best of times, has been suboptimal in its financial intermediation role.

The unicorns are also encouraging because they are not narrowly concentrated in any one sector. Ten are in e-commerce, 15 in finance and insurance, and a dozen each in information technology and in software as a service (SaaS). But this is just half the total, and there are representatives of many other sectors: energy, foodtech and staples, education, logistics and transport, healthcare and other areas. Of course, these are almost all areas in which human capital is a critical input, and this points the way to the need for expanding higher education in India to feed the growth of these firms—financial capital will not be enough.

To continue with the hopeful message of these developments, it is these unicorns that can play a role in creating an ecosystem for other newer, smaller firms to start, survive and grow. This can be in facilitating finance for such firms, or improving their logistics or other business processes, or even as subcontractors for the larger firms.

Right now, too many small and medium firms are dependent on a handful of large conglomerates for business, and they end up being squeezed and even starved by the giants. Competition can help throughout the value chain, and not just improve the lot of final consumers.

If the above sounds too rosy, one can close with some cautions. The trickle-down from the wealth creation of these new unicorns to the average India will still be too limited and slow for what the country needs overall. So, growth in conventional, labour-intensive manufacturing for the domestic market and for exports will still be needed at levels that India has consistently failed to achieve. Solving this riddle remains the biggest challenge for policymakers, though systematic attention that goes beyond slogans should make a difference. India's employment generation record for its masses remains pitiful—something that is also manifesting itself in the farmers' protests.

If India had done a good job of moving employment out of agriculture into higher productivity alternatives, those farmers would not be in positions of precarity that impel them to protest.

Two-thirds of the 100 unicorns started after 2005, so the underlying processes are neither glacial nor mercurial. One can conjecture that they are the product of India's long march out of a poverty mindset, as reflected in economic policy reforms. But if the processes are to continue and accelerate, policymakers will have to ensure continued progress of reforms, avoidance of backsliding, and maintenance of as level a playing field as possible in every sector of the economy, so that a handful of powerful conglomerates do not dominate and trample the new blooms. As India emerges from the pandemic, even with a now-likely delay, these will be vital issues for policymakers.

LETTERS TO THE EDITOR

IPL under Covid shadow

Fear has taken IPL 14 by storm as more and more players are backing out of the extravaganza. Last year, matches had been shifted to the United Arab Emirates in a move to play despite Covid conditions. But, this time around, matches were arranged in few centres and played without the presence of crowd. Disaster struck as cases are increasing in lakhs and there is demand for ending the tournament.

BCCI is adamant and the players are choosing their own way and leaving the scene in a hasty way. This year, IPL saw a galaxy of Indian and international cricketers withdrawing from the franchises, with an increase in Covid-second-wave cases. A number of English players withdrew at the 20-matches stage, and more players are backing out citing health conditions and lockdown regulations.

The latest to withdraw from the Delhi team is Ravichandran Ashwin, citing the priority of health implications for family members. IPL 14 is in a fix with a number of withdrawals as 40 more matches are to be played during these trying times. The withdrawal syndrome in IPL is taking a heavy toll with star players losing interest. The Covid shadow grows long and we are missing out.

— CK Subramanian, Navi Mumbai

Lockdown is here

The imposition of lockdown in Karnataka and across several states is a reprieve only to fight against the global pandemic fast spreading in India now. The lockdown will now be a testing time for health experts who are otherwise continuously engaged in monitoring COVID 19 cases consistently. The catastrophe is now an opportunity for the government and medical authorities to act fast, upgrade and ramp-up the healthcare/medical infrastructure in the nation otherwise. The government now should move on boosting healthcare capacity quickly.

— Varun Dambal, Bengaluru

● Write to us at feletters@expressindia.com

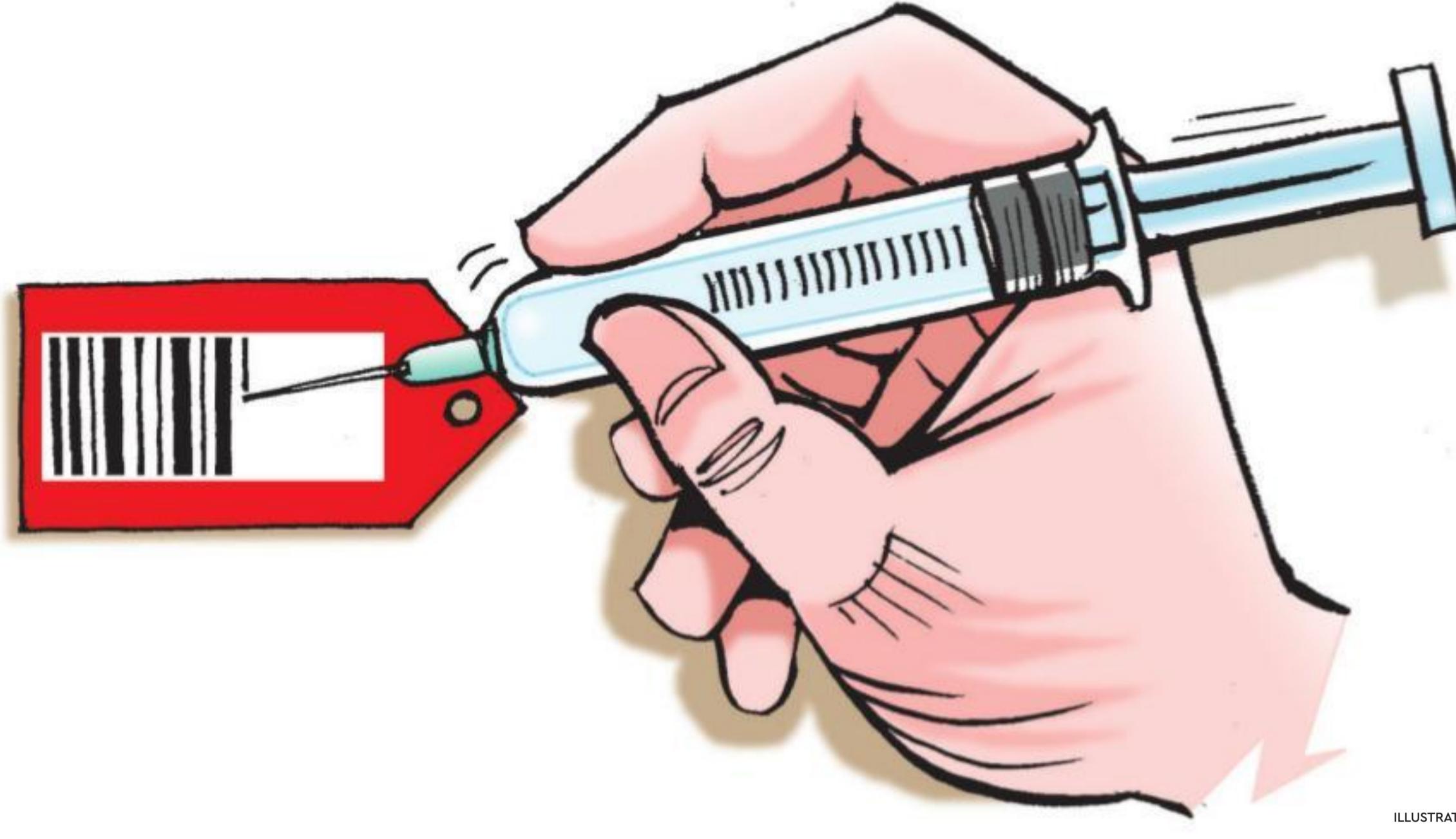


ILLUSTRATION: ROHINI PHORE

**MADAN
SABNAVIS**


Chief Economist, CARE Ratings, and the author of 'Hits & Misses: The Indian Banking Story'. Views are personal

COVID-19

How to meet vaccine costs?

If 140 crore citizens were to get two shots (in reality, 18 years is the cut-off, so 40% are excluded) at a manufacturing cost of, say, ₹500 at the upper limit, then the cost would be ₹1.4 lakh crore (0.7% of nominal GDP). As this may be a two-year exercise, ₹70,000 crore per year is doable, and the split between the Centre and states will make it not more than 0.35% of GDP

ambiguity about whether the pharmaceutical industry is breaking even or not, as the ₹150 per dose which was earlier considered to be profit-making has changed to ₹600 today. The government and the industry can work this out.

Two issues stand out here. First, the government is looking at the fiscal numbers when changing the stance of 'free vaccine for all' to 'free vaccine for some'. Second, pharmaceutical companies cannot be doing philanthropy at this scale as they have to make a nominal profit and it is the job of the State to ensure subsidisation of the product.

The big question, however, is how do we price the vaccine to the final user, which is the citizen? At one level, if 140 crore of the population were to get two shots (if 18 years is the cut-off, then 40% of the population would be excluded) at a manufacturing cost of, say, ₹500 at the upper limit, then the cost would be ₹1.4 lakh crore, which is 0.7% of nominal GDP. As this would, broadly speaking, be a two-year exercise, ₹70,000 crore per year is a cost that is doable for the government. In fact, the split between the Centre and the states will make it not more than 0.35% of GDP, and is insignificant when calculating the fiscal deficit. The Centre has provisioned for ₹35,000 crore for this year, and if this amount is not going in administrative costs, it will actually cover the share for FY22. A simple solution is to just allow the states 0.35% of flexibility on fiscal deficit based on population to be vaccinated, and the basic cost of the vaccine can be absorbed without much ado.

The other route is to have differential pricing for the population based on the ability to pay. Several corporates have evinced interest in vaccinating their employees and families at their cost, which is a positive development. As this population is quite large, with the top 2,000 companies having a headcount of 4-5 million (around 50 million EPFO registered staff are there in the country), around 20-25 million can be charged a market price and the government can offer the sop of these funds coming from the CSR commitment. This is a win-win solution. Corporates, however, have to figure out how this can be administered and have to work through hospitals, but can pay a higher cost for the same.

There is another class of people who

The other route can be to have differential pricing for the population based on the ability to pay

have the ability to pay a higher price, but avoid the inconvenience of rushing from centre to centre to get vaccination shots. Here, even a price of ₹1,000 or ₹2,000 per shot is not a concern, and while it may sound 'siding with the rich', a certain section can be made to pay and enable cross-subsidisation. This way, everyone gains: the private hospital finds it worthwhile (currently the ₹100 taken of the ₹250 does not cover overheads as it involves space and diversion of staff), the pharmaceutical company charges more here to subsidise the sale to the government, and the individuals don't really mind the cost. There can be strict quota here where a pre-registration is required.

For the larger section of the population that have the ration card to denote being below poverty line or those who find the cost of ₹250 or ₹600 onerous, the government facility should be open where there is zero cost and where the allocation is the highest. Here, rather than have the Centre and the states divide the quota, there should be one bucket that is distributed to the states based on a criterion. This can be population of the state or population in the most infected districts, which the NITI Aayog can draw up so that there is a transparent system in place.

The progress of the infection cases looks scary as there is only hope of the number plateauing before coming down. Economic lockdowns, as had been witnessed last year, were not really effective which made the trade-off of lives and livelihoods extremely rigid. The only hope is to vaccinate people as fast as possible which is possible provided the doses are available.

For manufacturing the same, the pharmaceutical industry has to be incentivised as it requires money. Companies cannot make a loss to subsidise the government. Governments actually have no constraints except self-imposed ones on widening their deficits by making these provisions. The amount is not really much. For states that honour leaders by constructing statues costing ₹3,000 crore or more per head, spending on vaccinations cannot be questioned. The clue is to get all the stakeholders involved and create a pricing structure that is a win-win solution, which is possible. More importantly, there should be consensus here and no further delays.

● ATMANIRBHARTA

Making a case for stainless steel

**ARUNA
SHARMA**

The author is a practitioner development economist, and former secretary, Gol



Increase the usage of stainless steel across industries; ensure no dumping takes place in the domestic market

STAINLESS STEEL HAS a niche use, very different from carbon steel. It can also trigger growth for the country. For instance, we can consider shifting to stainless steel pipes for the proposed drinking water network, as also for anti-rust, long-lasting usage in infrastructure.

India has a capacity to produce 50 lakh tonnes of stainless steel flats. The consumption per capita is just 2.5 kg, as against the world average of 6 kg. One-third of stainless steel manufacturing capacity is in the MSME (micro, small and medium enterprises) sector, and two-thirds is accounted for by the private sector (such as Jindal Stainless, Shah Alloys, Rimjhim, BRG and Valley Iron) and the public sector (Salem Stainless Steel plant of SAIL). Surprisingly, all of them work at just about 60% of their capacity, not due to low demand, but due to dumping resorted to through imports, especially from China.

The MSMEs, with a capacity of 14 lakh tonnes, do melting and hot/cold rolling for producing steel primarily for household usage (utensils, etc). The use of stainless steel in the supply chain of distribution network of potable water

To trigger further investments, there is a need to withdraw the suspension of CVD on imports of stainless steel from China, and impose one on those from Indonesia

by 24%; it is also nearly zero-maintenance and is non-carcinogenic. With the current focus on expanding drinking water infrastructure, it is important to choose the right material. Besides, stainless steel is widely used in the automotive sector, railways and transport sector, and is a major capital good in dairy, chemicals, pharmaceutical, food processing, water treatment sectors, as well as nuclear installations. Stainless steel also finds usage in elevators, razor blades, surgical instruments and artificial lightweight limbs for differently-abled persons. India, clearly, is on a low-use curve in stainless steel.

The challenge is two-fold. One, to enhance consumption from 2.5 kg to 6 kg per capita, and two, to ensure confidence amongst manufacturers to enhance their capacity. A duty structure must be put in place to make sure dumping is minimised and that high-nickel stainless steel does not find its way into Indian markets. The government has been conscious of the same, and the Bureau of Indian Standards is ensuring quality standards not just for imports, but also for domestic products. The recent announcement of suspending the countervailing duty (CVD) on certain stainless steel products from China and Indonesia has adversely hit the industry, downscaling its expansion plans and hindering the *atmanirbharta* vision.

The immediate need is to have a holistic approach towards the stainless steel sector by increasing its usage across industries. To trigger further investments, there is a need to withdraw the suspension of CVD on China and also to have a CVD on Indonesia.

It is a misconception that the price of Indian companies' stainless steel is higher, as it is in tandem with the increase in prices of raw materials (mostly imported) and the global prices. It is a low-margin manufacturing and any jolt with sudden changes in policy adversely affects indigenous and quality control in domestic manufacturing of stainless steel. To sum up, increase the usage of stainless steel and ensure no dumping takes place.

PANDEMIC IMPACT

Necessary to stop reverse migration

Income support to vulnerable migrant workers in the informal sector, who fear loss of livelihood as also life, is the right step

**PRAVAKAR SAHOO &
ABHIRUP BHUNIA**

Sahoo is professor, Institute of Economic Growth, Delhi.
Bhunia is an international development consultant



their villages. A survey conducted in 179 districts during May-June 2020 reveals that the second most important factor that made migrants make the difficult choice to return to their villages was economic (33.2%)—the top factor being the fear of contracting Covid-19 (35.6%).

When economic activities began to pick up last year, this led to labour shortages in important sectors like manufacturing (especially labour-intensive sectors such as footwear, textiles, etc), mining, retail and trade and hospitality, which have high dependence on migrant workers. Small and medium sized enterprises were hit badly, given their increased dependence on migrant labour. The latter includes both inter-state and intra-state

migrants, but both categories represent rural-urban migration—often termed as distress migration.

The sudden exodus of labour force created multiple challenges including issues with capacity utilisation, affecting entire supply chains, putting severe cost pressures on firms and construction activities, and eroding operating profits, as wages rose and manufacturing fell. States with Maharashtra and Gujarat, were particularly affected, as was Delhi with traders bodies estimating that 60-70% of the labour force employed in Delhi left the city during the 2020 lockdown.

The second fallout of reverse migration was the spread of the virus in rural



areas in migrant-origin states like West Bengal, Odisha, Uttar Pradesh, Bihar and Jharkhand, from where lakhs of workers come to affluent states—mostly capital cities—in search of work. The return of migrants put strain on fragile rural health systems, where health infrastructure, human resources and trained personnel were inadequate, coupled with low testing capacity. By June 2020, Covid-19 had spread to 98 of the 112 poorest rural districts, up from 34 in mid-April 2020. Studies show routine health services in rural areas were disrupted in light of Covid-19 last year, putting vulnerable populations—pregnant women, undernourished children and the elderly—at heightened risk of non-Covid-19 diseases

and mortality. The mass reverse migration not only spread the virus, but also created challenges for the state governments in terms of managing quarantine and other basic facilities.

At the height of the pandemic last year, when the economy was all but closed, income support—through one-time direct benefit transfers (DBT) to around 20 crore women, and around 9 crore farmers—was provided by the government. Also, 80-crore beneficiaries were entitled to additional 5 kg of foodgrains free of cost every month. But most of these relief measures were subsequently discontinued November onwards as the Covid-19 case-load had begun to subside.

The IMF suggested this month that an

additional fiscal stimulus would be helpful in supporting India chart its economic recovery. If a fiscal stimulus is under consideration, it is a good idea to start thinking of the stimulus by supporting the most vulnerable. Seen from that lens, income support to vulnerable migrant workers in the informal sector, who fear loss of livelihood as also life, is the right step. The government also must assure these migrants of basic health facilities, including vaccination. All types of efforts—financial and non-financial incentives—should be made to contain another episode of mass reverse migration till we have structural reforms in place in the areas of rural development, urban livelihood guarantees, inter-state migration policies, and inter-state portability of government subsidies and entitlements.

Given the dual risk of economic disruptions in urban centres in key sectors due to sudden labour shortages, and the risk of Covid-19 spreading fast in rural areas, financial support mechanisms to abate mass reverse migration is a move in the right direction, particularly one that has been taken in a crisis mode. The government is vocal and deeply concerned to stop reverse migration this time. It is working with local administrations to convince factory managers and trade unions in industrial clusters, etc, to convince migrant workers and stop reverse migration. It is a case of once bitten, twice shy—migrant workers fear lockdowns and the fact that they may have to remain without food and housing and endure loss of income just like last year, and feel that going back to their villages is the best option. Some out-of-the-box thinking in terms of a special financial package is required to convince them to stay put.

International

WEDNESDAY, APRIL 28, 2021



APPLE TO JOIN INDIA COVID FIGHT
Tim Cook, Apple CEO
@tim_cook
Amid a devastating rise of Covid cases in India, our thoughts are with the medical workers, our Apple family and everyone there who is fighting through this awful stage of the pandemic. Apple will be donating to support and relief efforts on the ground.

BULLISH OUTLOOK

Tesla posts record profit after electric car sales surge

Adjusted net income, excluding stock-based compensation, passed \$1 bn for the first time in company history



CEO Elon Musk got \$299 million during the quarter for hitting market value and operational milestones

FILE PHOTO

ASSOCIATED PRESS

Detroit, April 27

CHARGED UP BY strong sales of its electric cars and SUVs, Tesla on Monday posted its seventh-straight profitable quarter.

The company made \$438 million in the three-month period that ended March 31, as sales more than doubled the same period last year to nearly 185,000 vehicles.

Tesla said adjusted net income, excluding stock-based compensation, passed \$1 billion for the first time in company history.

The company also said that there is evidence that a person was behind the wheel of a Tesla that crashed in Texas earlier this month, killing two men.

But authorities near Houston said investigators are sure that no one was driving the car when it missed a curve, hit a tree and went off the road.

The April 17 crash near Houston has brought renewed scrutiny of Tesla and its Autopilot partially automated driving system. Two federal agencies are joining local authorities in investigating.

Excluding stock-based compensation and non-recurring items, Tesla made 93 cents per share.

That beat Wall Street estimates of 75 cents per share, according analysts polled by data provider FactSet. First-quarter revenue rose 74% to \$10.39 billion, but it was just shy of the \$10.48 billion expected by analysts.

Once again the company needed regulatory credits purchased by other automakers in order to make a profit. Without \$518 million in credits for the quarter, Tesla would have lost money. Other automakers buy the credits when they can't meet emissions and fuel economy standards.

The company, which also makes solar panels and batteries, made only \$16 million in the first quarter of 2020.

Tesla, which now has the sixth-largest market value of all companies in the S&P 500 at \$708.56 billion, saw its shares fall about 2.5% in extended trading Monday. The company released numbers just after the markets closed.

Tesla said its cash position fell by \$2.24 billion in the quarter to \$17.14 billion, due mainly to bitcoin purchases and \$1.2 billion in debt and finance lease payments. That was offset by \$293 million in free cash flow, which is operating cash flow minus capital expenditures.

Elon Musk trolls Bezos as space race heats up

THE SPACE RACE between the world's two richest men went into hyperdrive on Tuesday after Tesla chief Elon Musk took a swipe at Jeff Bezos' attempt to challenge a major NASA contract. The two billionaires, who have been trying to launch long-range orbital rockets, were competing for a coveted contract from the government to build a spaceship to deliver astronauts to the moon as early as 2024. Musk won. Bezos was not happy. Bezos' Blue Origin on Monday filed a protest with the Government Accountability Office, accusing the NASA of moving the goalposts for contract bidders at the last minute. Musk, who also leads SpaceX, fired back with a tweet that said: "Can't get it up (to orbit) lol." He did not elaborate on the tweet, but pasted a screenshot of a 2019 report about Bezos unveiling Blue Origin's moon lander on the same Twitter thread. Blue Origin has fallen far behind SpaceX on orbital transportation.

—REUTERS

HSBC profit rises 79% as vaccine rollout sparks improved outlook

REUTERS

London, April 27

HSBC HOLDINGS REPORTED better-than-expected quarterly profit on Tuesday and released \$400 million it had set aside to cover pandemic-induced bad loans, as successful vaccine rollouts in key markets promised a brighter economic outlook.

HSBC cautioned, however, that uncertainty about a global recovery meant it was unlikely to sustain that level of reduction in the \$3 billion bad debt provision it had set aside a year ago as the pandemic took hold.

"We are still being relatively cautious, and we've retained about 70% of the reserve build up we did last year," Chief Financial Officer Ewen Stevenson told Reuters.

"Some of that you would expect to unwind over the next year or so, but we don't know we are going to see a repeat of what we just saw," Stevenson said.

Europe's biggest bank by assets posted profit before tax of \$5.78 billion for the three months ended on March 30, up from \$3.21 billion a year ago and well above an average analyst forecast of \$3.35 billion compiled by the bank.

Proposal to cut office space by 20% in 2021

HSBC HOLDINGS EXPECTS to cut its office footprint by 20% this year and is budgeting for half its previous business travel costs as the adoption of flexible working spurs changes to longstanding practices.

—BLOOMBERG

Hong Kong-listed shares of HSBC rose as much as 2.5% to their highest since April 20.

HSBC, which makes the bulk of its profits in Asia, said its credit losses for 2021 were likely to be below the medium-term range of 30-40 basis points it forecast in February.

"We are more optimistic than we were back in February, we expect GDP to rebound in every economy in which we operate this year," Chief Executive Noel Quinn told Reuters, citing the successful rollout of vaccines in the US and Britain as a key factor.

Still, HSBC's improved outlook and profits paled in comparison to US rival

JPMorgan, which earlier this month reported a 400% increase in quarterly profit and released more than \$5 billion in bad loan provisions.

HSBC's fortunes are heavily tied to global interest rates.

Revenue fell 5% in the quarter from a year ago as low interest rates in its main markets constrained the bank's ability to generate large revenues from lending.

Hibor, the benchmark lending rate in HSBC's most profitable market of Hong Kong, was near ten-year lows for much of the quarter.

HSBC in February announced a revised strategy to focus mainly on wealth management in Asia, aiming to earn more revenue from client fees rather than the difference between the interest rates the bank offers savers and charges borrowers.

HSBC said on Tuesday it was continuing negotiations for the sale of its French retail banking business, but no final decision has been taken.

Reuters reported last month that HSBC had entered final negotiations to sell the business, which has 270 branches, to private equity firm Cerberus.

HSBC is the first of Britain's big banks to announce first quarter earnings.

HSBC may have to hike pay in Asia in banking talent war

BLOOMBERG

April 27

HSBC HOLDINGS MAY increase the size of its bonus pool as the bank attempts to build out its wealth business in Asia while a surge in trading causes some rivals to push investment banker pay higher.

"We may need to top up our current pool assumptions as the year progresses," Chief Financial Officer Ewen Stevenson said in a call with analysts Tuesday. "If we are seeing competitive pressure in areas like Asian wealth and investment banking more broadly, we have to be in a position to respond."

The lender, which cut variable pay about 20% last year, is trying to keep a lid on costs as part of its response to the pandemic, with plans to cut its workforce by about 35,000. Even so, operating expenses rose by \$200 million in the first quarter

compared to the same period last year, partly because the bank built up its accruals for performance-related pay.

The firm is trying to hire thousands of wealth managers as it looks to bolster that unit's reach in Asia. In the first quarter alone, the lender hired 600 wealth management advisers in Asia, including 100 in mainland China. HSBC's investment bank joined rivals in benefiting from active markets, with a 55% surge in equity trading in the first quarter.

Quick View

Russia fines Apple \$12 million for apps market abuse

BLOOMBERG

April 27

FRANCE IS MOVING toward a broad rollout of digital health certificates with the start of trials on internal flights, putting it at the forefront of efforts to jump-start travel using so-called vaccine passports.

The country's year-old Covid-19 tracking app has been equipped with a new function to host virus test results and inoculation records and is being deployed on short-haul services between Paris and the Mediterranean island of Corsica, French Transport Minister Jean-Baptiste Djebbari said Tuesday.

The move could pave the way for a return to normal of flights in the next weeks and months, Djebbari said in a briefing at the capital's Orly airport.

France is the first country in the European Union to have a system up and running as part of the bloc's plan to introduce region-wide "digital green certificates" by mid-June. The French app already has

Personal Finance

WEDNESDAY, APRIL 28, 2021

EQUITY INVESTING

Vinod Nair, head, Research,
Geojit Financial Services

Stocks are up in anticipation of good quarterly earnings and improved outlook due to a hike in stock prices and demand. Mid & small caps are outperforming the main benchmark.

STOCK MARKETS

Know grouping of shares in BSE before investing

While 'A' group shares are good for trading and investing purposes, keep away from 'Z' group shares as they fail to fulfil even the listing norms of BSE

P SARAVANAN

MOST OF US know that Bombay Stock Exchange (BSE) is the oldest stock exchange in Asia which has around 5,000 companies listed on its platform for buying and selling. BSE categorises the shares of different companies into various groups. It is essential for investors to understand the nuances of this classification before investing.

Grouping of shares

The grouping of shares is based on what the stock represents. Accordingly, BSE classifies the equity shares into multiple groups such as a 'A', 'T', 'S', 'Z' and 'B'. A share classified in 'A' group means that it is one of the most liquid stocks among all the shares listed, has higher trading volumes, and fulfils the compliances of the exchange. Further, when a share is placed this category it indicates that stock trades are done under the normal rolling settlement process. As on date, 387 companies are placed in this category.

Stocks classified under the 'T' group form



part of the trade-to-trade (T2T) segment. Shares belonging to this category are not permitted to be traded on an intraday basis. So, investors or traders who like to buy these shares should take delivery by paying full amount. Shares under this group are frequently moved in and out of trade-to-trade settlement to avoid speculation. As of now 368 shares fall under this category.

Shares of small and medium companies are classified under 'S' group. Companies under this group have a turnover of ₹5 crore and tangible assets worth ₹3 crore. Generally, these shares have low volume and liquidity and these shares often witness frantic price fluctuations. As on date, 40 companies are listed under this group. 'Z' group was introduced by BSE in 1999. As on date, 433 companies are

STOCK-PICKING

- BSE classifies equity shares into multiple groups such as a 'A', 'T', 'S', 'Z' and 'B' based on what these shares represent
- 'A' group stocks are the most liquid, have higher trading volumes, and fulfil the compliances of the exchange
- 'B' group stocks witness normal trading volumes and come under the rolling settlement system
- Shares of small and medium companies are classified under 'S' group. These shares have low volume and liquidity and often witness frantic price fluctuations

placed under this group.

Group 'B' accommodates all the shares that do not fall into any of the above discussed categories. Generally 'B' group shares witness normal trading volumes and come under the rolling settlement system. As on date, 2,216 companies are classified under group 'B'.

What is the inference?

Generally 'A' group shares are good for trading and investing purposes. Shares under 'T' group are not necessarily risky ones as intraday trading is not permitted. Often, shares under this category provide protection against speculative trades and disruptive price movements.

The risk of investing in 'S' group stocks is that all the companies are small in size and have low liquidity. One should keep away from buying and selling 'Z' group category shares as they fail to fulfil even the listing norms of the BSE. Group 'B' shares are one notch lower than that of Group 'A' shares in terms of liquidity and other parameters set by BSE.

To conclude, it is essential for investors to know the different group of shares and their characteristics before investing. However, an investor should go for thorough due diligence before investing in any company's shares, irrespective of the group to which a company belongs.

The writer is a professor of finance & accounting, IIM Tiruchirappalli

YOUR MONEY

ADHIL SHETTY

Smart tips for selecting the right mutual fund

BEFORE SELECTING A mutual fund, it is crucial to identify your financial goal. Once you have identified your goals, you may select the appropriate mutual fund product in sync with your short or long-term financial goals.

Expense ratio

The expense ratio is what a fund house charges its investors for various costs incurred for managing any mutual fund scheme. For example, one fund has an ER of 0.99%, which means that for every ₹100 invested in this fund, you'll have to pay ₹0.99 to the fund house, and therefore, your final returns may be lower by that extent. You need to see your gains against the fund's ER. It is built into the fund's unit price, which is its NAV. There is also a difference between regular or direct plans of the same fund.



TAX IMPLICATION

Tax liability plays a significant role when you select a mutual fund product. The tax rate is based on the category of mutual fund and investment horizon. For example, an investment period of more than one year is considered long-term when you invest in equity mutual fund products. You have to stay invested for more than three years to come into the long-term investment category in a debt fund. Short-term capital gains (STCG) in equity mutual funds attract 15% tax, and long-term capital gains (LTCG) are tax-exempt up to ₹1 lakh in a financial year; the LTCG above this threshold is taxed at a 10%. In debt funds, the STCG is taxed according to the applicable slab rate of the investor, whereas LTCG is taxed at a 20% rate along with indexation benefit.

Funds to invest

You should prefer such funds that fit your criteria, such as return consistency, management efficiency, performance against a benchmark, zero or minimal exit load, etc. For example, you may invest in a fund that has consistently performed better in the past, has a fund manager with a proven track record, has consistently outperformed its benchmark, and there is zero exit load after one year. That being said, past performance shouldn't be the only deciding criterion as it cannot guarantee equal or better returns in the future.

Diversify optimally
When selecting mutual funds, avoid putting all your money in a single asset category or a single mutual fund product.

Try to diversify your portfolio by investing across different mutual fund categories and into different schemes within the same mutual fund category. Optimal diversification can help you in reducing the investment risk to a great extent.

Active vs. passive investment

In passive mutual fund investments, the fund manager follows the underlying index, and the fund's return is usually in line with the returns offered by the underlying index. In an active mutual fund investment, the fund manager is directly involved in deciding the structure of the investment portfolio and the scripts that it consists of. The fund management cost and expense ratio are higher in an active mutual fund than a passive fund. So, if you are not looking for an aggressive return and merely intend to mimic the performance of an index such as Nifty or Sensex, you may choose a passive fund. But if you are looking to outperform the index and ready to take a little more risk, you may go for active investments.

The writer is CEO, BankBazaar.com

YOUR QUERIES



Chirag Nangia

For NRIs, only income sourced from India will be liable to tax

I was in the Netherlands from April 2020 till Dec 2020 for my project assignments. I started working in India from January 1, 2021. My employer has deducted ₹50,000 for income tax considering the whole financial year from April 2020 till March 2021. I paid tax in the Netherlands as well as part of my salary during my stay there. Is it possible to claim the deducted tax amount during IT return?

—Palani A

For FY 2020-21, you qualify to be a non-resident as per the Income Tax Act and accordingly, only the income sourced in India would be liable to tax in India. You may claim credit of taxes deducted in India, while offering the corresponding income to tax, at the time of filing the Income Tax Return. Excess of TDS over the final tax liability, shall be refunded.

I have declared my husband and his parents my dependents for claiming LTA and medical facility from my employer. My employer has reimbursed the chronic medical expenses for my parents-in-laws but exemption for income tax has been denied. What should I do?

—Kanwaljeet Kaur

As per section 17(2), expenses incurred or reimbursed by the employer for medical treatment of an employee or his family, are not chargeable in the hands of the employee, subject to certain conditions (like treatment in approved hospitals, prescribed diseases).

Family has been defined to mean spouse, children or dependent parents, brothers and sisters. Parents of spouse/in-laws are not covered in the said definition, hence income tax exemption has been denied. The amount reimbursed shall be taxed as salary in your hands.

Is it mandatory to declare loan, short term capital loss and some business income in the same ITR?

—Mangal Deep Singh

Every individual having income above the prescribed threshold, has to declare particulars of income earned/loss incurred under different heads, deductions/exemptions claimed and resultant tax payable in ITR. Loss, if any, can be set-off against income, subject to certain conditions. Business loans may have to be declared in the balance sheet, if assessee has business income. Seek professional help to ensure correct disclosure in your ITR.

The writer is director, Nangia Andersen India. Send your queries to peersonalfinance@expressindia.com

eFE

INTERVIEW: AVEEKSHIT BUSHAN,
Regional Director & GM, APAC Aerospike

Our tech empowers customers to instantly fight online fraud

We work with a number of companies in India including Airtel, Jio, BookMyShow, Flipkart, Snapdeal, PhonePe, Paytm, DBS Bank, Naukri.com, BigBasket, Ola and Dream11

identifying fraud when making a payment transaction online or with a credit card.

Our patented technology is built to handle massive amounts of data in real-time at the lowest possible latencies, and this is one of the reasons why it is ideal for real-time systems such as these.

As an example, Airtel has built a customer 360 program on Aerospike which provides a single view of all their customers across all the services they have subscribed to, along with their activity and preferences. This helps Airtel customise

their customer facing platforms to the needs and preferences of each user, while providing them opportunities to cross-sell and up-sell newer features.

Any specific sectors you are targeting in the Indian market?

The applicability of Aerospike is across industry, specifically in use cases where there is a constantly growing customer base or application requirements. This is especially true after the serious data centre outages that a few organisations faced late last year, where the need for such a platform is now more than ever. We are very bullish about our prospects in the Indian market over the next year or so.

Customer experience is critical to one's ability to retain a customer and to grow the user base. In the last two years we have seen massive adoption in telco and BFSI segments in areas such as fraud prevention, real-time payments, Customer 360, etc. The online commerce, high technology and advertising technology industries continue to adopt Aerospike in mission critical real-time use cases such as recommendation engines, user profile data, segmentation and loyalty, to name a few.

What kind of business opportunity do you see in the country?

While companies in India continue their digital transformation journey, driven by consumer-driven innovation, Aerospike is fast becoming one of the key technology levers that they are using to accelerate this transformation. The need for highly performant, scalable and reliable applications that can service the needs of such a large and diverse market, is adding to this ever growing need for such a platform. We are already seeing huge requirements for such a platform in key financial, telecom and new technology companies in the country, and this should only accelerate, as we start seeing things returning to normal post pandemic.

Has Covid-19 impacted your business?

Our business has more than doubled in India in terms of revenue despite Covid-19. We grew in terms of customers and our resources as well. Additionally, with the need for active data centres to provide for the highest levels of availability, customers are beginning to use Aerospike across data centres to cater to their BCP requirements. This is especially true after the serious data centre outages that a few organisations faced late last year, where the need for such a platform is now more than ever. We are very bullish about our prospects in the Indian market over the next year or so.



Galaxy Upcycling programme in India helps identify eye diseases early

A smart solution for affordable eye care

Samsung repurposes older Galaxy phones to be part of medical devices that screen for eye diseases

FE BUREAU

THIS IS TRULY innovation at the grassroots. According to the World Health Organisation (WHO), at least 2.2 billion people have a form of vision impairment and almost half of these cases were preventable or are yet to be addressed. Affordability and availability of eye care services is a big challenge here – it is estimated to be four times more common in low- and middle-income regions as compared to high-income regions.

Samsung has devised a meaningful

solution to address this. It is repurposing older smartphones to enable greater access to ophthalmic health care in underserved communities around the world. It has partnered with the International Agency for the Prevention of Blindness (IAPB) and Yonsei University Health System (YUHS) in Korea to create medical devices that screen for eye disease by upcycling Galaxy smartphones that are no longer of use. This Galaxy Upcycling programme is helping to address approximately 1 billion global cases of vision impairment that are preventable with proper diagnosis.

In 2017, Samsung created the Galaxy Upcycling programme to introduce innovative ways that Galaxy devices can make a positive impact. Through the programme, an older Galaxy smartphone can become the brain of the EYELIKE handheld fundus camera, which connects to a lens attachment for enhanced fundus diagnosis, while the smartphone is used to capture images. The Galaxy device then utilises an Artificial Intelligence algorithm to analyse and diagnose the images for ophthalmic diseases and connects to an app that accurately cap-

tures patient data and suggests a treatment regimen at a fraction of the cost of commercial instruments. The affordable diagnosis camera can screen for conditions that may lead to blindness, including diabetic retinopathy, glaucoma, and age-related macular degeneration.

ects patient data and suggests a treatment regimen at a fraction of the cost of commercial instruments. The affordable diagnosis camera can screen for conditions that may lead to blindness, including diabetic retinopathy, glaucoma, and age-related macular degeneration.

Diversify your portfolio by investing across different mutual fund categories and into different schemes within the same mutual fund category. Optimal diversification can help you in reducing the investment risk to a great extent.

Active vs. passive investment

In passive mutual fund investments, the fund manager follows the underlying index, and the fund's return is usually in line with the returns offered by the underlying index. In an active mutual fund investment, the fund manager is directly involved in deciding the structure of the investment portfolio and the scripts that it consists of. The fund management cost and expense ratio are higher in an active mutual fund than a passive fund. So, if you are not looking for an aggressive return and merely intend to mimic the performance of an index such as Nifty or Sensex, you may choose a passive fund. But if you are looking to outperform the index and ready to take a little more risk, you may go for active investments.

The writer is CEO, BankBazaar.com

Markets

WEDNESDAY, APRIL 28, 2021

EXPERTVIEW

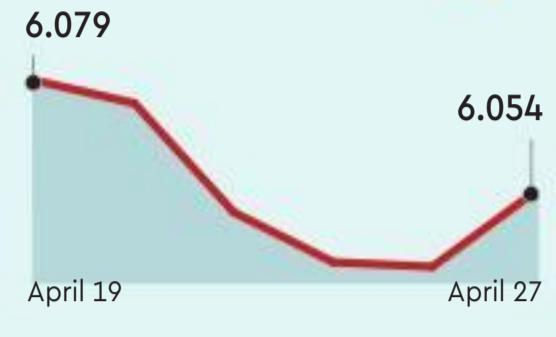
Various mandatory compliance requirements that are required to be completed on or before June 30, 2021 be extended upto July 31, 2021 or till such time lockdown is continued

—Association of National Exchanges Members of India (ANMI)

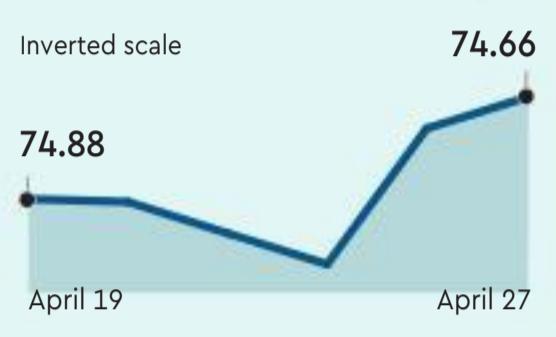
Money Matters

10-year GILT

The benchmark yield rose **0.016%** under selling pressure



The rupee ended higher **0.088%** on gains in equities



The euro fell against **0.008%**



NII GROWTH OF 11% Y-O-Y

Axis Bank back in the black with ₹2,677-cr Q4 net profit

Lender's asset quality improved in the March quarter. Gross NPAs ratio declined 85 bps to 3.7% from 4.55% in Dec 2020 qtr

FE BUREAU
Mumbai, April 27

PRIVATE LENDER AXIS Bank on Tuesday reported a net profit of ₹2,677 crore for the March quarter compared to a loss of ₹1,388 crore in Q4FY20. The lender was back in the black thanks to an 11% year-on-year (y-o-y) growth in its net interest income (NII) to ₹7,555 crore.

The lender's operating profit increased 17% y-o-y and 13% quarter-on-quarter (q-o-q) to ₹6,865 crore. The bottom-line also got a support from reduced provisioning by the lender. Provisions declined 57% y-o-y and 28% q-o-q to ₹3,295 crore. However, the bank holds provisions of ₹5,012 crore as on March 31, 2021 against the potential impact of Covid-19.

Amitabh Chaudhary, MD and CEO of the bank, said, "There will be economic impact of the second wave of Covid-19 but we are hopeful that it will be short-lived. We have transformed ourselves in line with the evolving business scenario to become more agile, more relevant and totally dedicated to the needs of millions of customers," he added.

The net interest margins (NIM) of the lender declined 3 basis point (bps) sequentially to 3.56%, but showed a growth of 1 bps on a y-o-y basis.

The asset quality of the lender improved during the March quarter. Gross non-per-

Quarterly results

(₹ cr)	Q4FY20	Q4FY21	Chg (%)	Q3FY21	Chg (%)
Total income	20,219.0	20,213.00	0.03	19,274.00	4.87
Net interest income	6,808.0	7,555.00	10.97	7,373.00	2.47
Other income	3,985.0	4,668.00	17.14	3,776.00	23.62
Provisions	7,730.0	3,295.00	57.37	4,604.00	28.43
Net profit	-1,388.0	2,677.00	—	1,117.00	139.66
NIM (%)	3.55	3.56	1.00*	3.59	3.00*
Gross NPA (%)	4.86	3.70	116.00	4.55	85.00
Net NPA (%)	1.56	1.05	51.00	1.19	14.00

Source: BSE

*bps

forming assets (NPAs) ratio of the lender declined 85 bps to 3.7% from 4.55% in the December 2020 quarter. Similarly, the net NPAs ratio declined 14 bps to 1.19% from 0.74% in the December quarter. "Gross slippages during the quarter were ₹5,285 crore, compared to ₹7,993 crore during Q3FY21 and ₹3,920 crore in Q4FY20," Chaudhary said. "Recoveries and upgrades from NPAs during the quarter remained at ₹3,462 crore, while write-offs were ₹5,553 crore," he added.

The provisioning coverage ratio (PCR) improved to 72% in the fourth quarter, compared to 69% in the same quarter last year. "On an aggregated basis, our provision coverage ratio stands at 120% gross NPAs," the bank said.

Credit costs for the lender more than halved at 1.21% during the March quarter from 2.77% during Q4FY20.

The fee income during the March quarter stood at ₹3,376 crore, up 15% y-o-y and 16% q-o-q. Retail fees grew 16% y-o-y and 17% q-o-q and constituted 64% of the bank's total fee income. The trading profits and miscellaneous income for the quarter stood at ₹789 crore and ₹503 crore respec-

tively. Overall, non-interest income for Q4FY21 grew 17% y-o-y to ₹4,668 crore.

Advances grew 9% y-o-y and 7% q-o-q to ₹6,23 lakh crore. Retail disbursements for the quarter were at new all-time highs as per lender. Disbursements in the consumer segment were up 45% y-o-y and 44% q-o-q. Similarly, rural disbursements grew 47% on a y-o-y as well as sequential basis.

The total deposits grew by 10% y-o-y to ₹7,07 lakh crore. On a quarterly average basis (QAB), savings account deposits grew 17% y-o-y and 6% q-o-q. Retail savings deposits grew 20% y-o-y, current account deposits grew 18% y-o-y and 10% sequentially.

The capital adequacy ratio (CAR) including profit for FY21 stood at 19.12% with CET 1 ratio of 15.4% at the end of March, 2021.

The board has authorised the bank to raise funds up to ₹35,000 crore. The funds can be raised in Indian or foreign currency by issue of debt instruments including but not limited to long-term bonds, non-convertible debentures, perpetual debt instruments, additional tier 1 (AT 1) bonds, infrastructure bonds and tier II capital bonds.

Mkts maintain momentum for 2nd day; RIL, banks rally

PRESS TRUST OF INDIA
Mumbai, April 27

THE SENSEX AND Nifty defied gravity for the second straight session on Tuesday following brisk buying in market heavyweight Reliance Industries (RIL) as well as banking and finance counters.

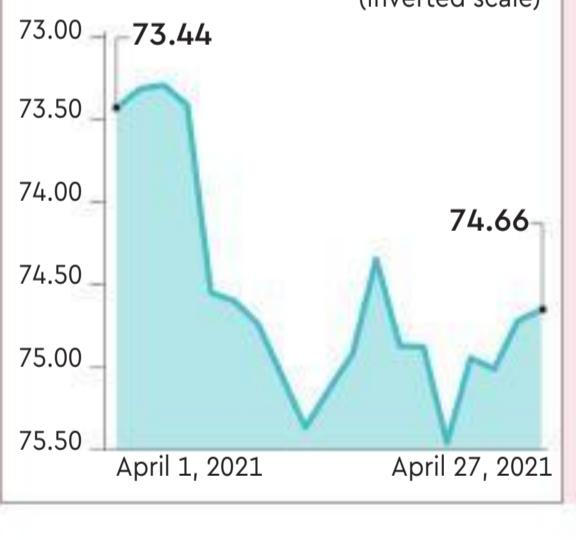
Shrugging off the Covid-19 crisis, the 30-share BSE Sensex opened in the green and gained further momentum during the session. It finally finished at 48,944.14 — up 557.63 points or 1.15%. Similarly, the broader NSE Nifty surged 168.05 points or 1.16% to end at 14,653.05. L&T topped the Sensex gainer's chart, climbing 3.33%, followed by Bajaj Finance, Reliance Industries, IndusInd Bank, SBI, HDFC Bank and Bharti Airtel. On the other hand, Maruti Suzuki was the biggest loser, shedding 1.24%, after the country's largest carmaker reported a 6.14% decline in consolidated net profit to ₹1,241.1 crore for the March quarter. NTPC, Kotak Bank, Nestle India, M&M, Dr Reddy's and Axis Bank were the other laggards, shedding up to 0.54%.

Persistent strength in US markets has rubbed off on Indian stocks, with dip in treasury yields ahead of FOMC decision also helping the overall risk appetite, said Anand Chauhan, chief market strategist at Geojit Financial Services. Banks have been quite upbeat lately and extended gains by over 1% post noon, but it was metals that shone with over 2.5% gains.

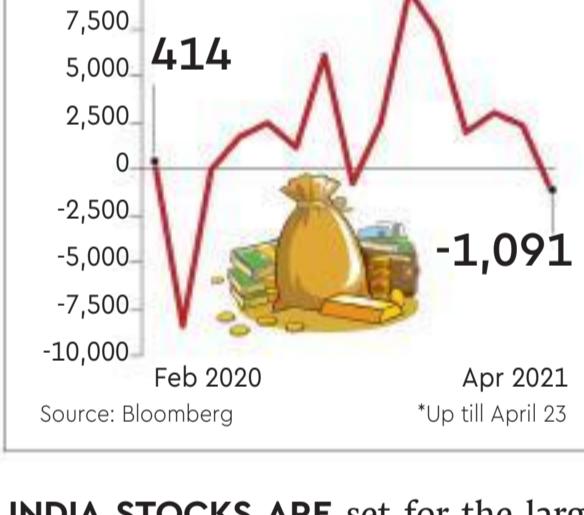
Rupee rises 7 paise to 74.66 vs dollar

THE RUPEE APPRECIATED by 7 paise to close at 74.66 against the dollar in its second day of gains on Tuesday on dollar selling by exporters and a rally in Indian equities. The local unit continued to rise against the dollar on upbeat risk sentiments even as investors were cautious ahead of the US Federal Reserve's meeting ending on Wednesday. At the interbank forex market, the rupee opened strong at 74.65 against the greenback and witnessed an intra-day high of 74.51 and a low of 74.73. It finally ended at 74.66 against the dollar.

—PTI



Stocks set for largest foreign outflows since March 2020



INDIA STOCKS ARE set for the largest monthly foreign outflows in over a year, as the deadly wave of coronavirus, which has tested the limits of the nation's health systems, has put the business recovery in doubt. Overseas investors have sold \$1.1 billion of local stocks through April 23, the biggest outflow since March last year, when the nation imposed one of the strictest nationwide lockdowns in the world to curb the spread of the pandemic.

"Foreign investors are worried about the potential near-term impact on company earnings and recovery," said G Pradeep Kumar, CEO at Union Asset Management Co. "It is a tactical call as markets too have run up significantly and investors have decided to take some money off the table."

—BLOOMBERG

INTERVIEW: SUVEER KUMAR GUPTA, MD & CEO, SHIVALIK SFB

'We will expand pan-India digitally, target millennials'



doing things digitally. We are also developing tech, which will help us deliver services to the underbanked, especially in rural areas. We are coming up with an app designed with the rural masses in mind, which will be in Hindi. Physically, we would like to expand in areas where our presence is already high - in the states of Uttar Pradesh, Uttarakhand, Madhya Pradesh, Rajasthan, Haryana, Punjab and Himachal Pradesh. We would also like to expand pan-India digitally by means of video KYC.

Will you be adding more products to your platform?

As of now, we offer a complete bouquet of retail banking products, both on the deposit side as well as the lending side. Our products are specially suited to our target customer base, which is the MSME (micro, small and

medium enterprises) sector—small businesses and industries as well as local kirana shops. Becoming an SFB opens up more areas of banking to us. On the deposits side, we would be coming up with tax-saver FDs (fixed deposits) for senior citizens, and specialised deposits for millennials and women.

We would be soliciting government and institutional business for deposits. On the lending side, apart from offering all our loan products digitally, we would expand on the agri side and do lending against e-warehouse receipts and also finance allied activities, such as dairy farming. As a commercial bank, we can also make use of refinance schemes. Our microfinance book is now at 10%, which we would like to grow to 15-20%. We'd also like to offer loans against FDs and insurance policies, both of which can be done digitally. We already have a few fintech partnerships for loan sourcing and we will be looking for more of those as well as work with business correspondents.

Given the current Covid surge, how much of a problem are you facing in terms of repayments?

Last year, we had offered the moratorium to all our customers. Our approach was to engage with customers and help ensure good credit behaviour. When required, we also offered top-up loans to help them tide through temporary difficulties. By the time it got lifted, 80% of our customers had started to repay. By March, our collections were almost back to pre-Covid levels. But the second wave has hit us in April and it's a little early now to say how things will turn out.

What is your cost of funds right now and how do you expect it to change?

At the moment our cost of funds is between 6 and 6.5% and we expect it to fall as more CASA (current account savings account) becomes available to the bank in terms of

government and institutional deposits. We will also have more opportunities to lend at a lower rate in terms of government-sponsored schemes and availability of refinance.

What kind of growth in loans do you expect over a one-year period?

We are currently at a loan book size of about ₹2,050 crore and we are targeting to grow it to ₹6,000 crore in the next four years. In the next one year, the book will grow by ₹1,000 crore. We are planning to add 40 additional customer touch points, which will include branches, ATMs and business correspondents.

Given the current Covid surge, how much of a problem are you facing in terms of repayments?

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Will you be adding more products to your platform?

As of now, we offer a complete bouquet of retail banking products, both on the deposit side as well as the lending side. Our products are specially suited to our target customer base, which is the MSME (micro, small and

NBFCs urge RBI for extended recast scheme, more liquidity support

FE BUREAU

Mumbai, April 27

AS THE IMPACT of the latest wave of Covid infections starts to play out, non-banking financial companies (NBFCs) have asked the central bank to allow a fresh round of loan restructuring for businesses and consumers undergoing stress. In a letter to the Reserve Bank of India (RBI), industry association Finance Industry Development Council (FIDC) has also sought liquidity support for on-lending to small businesses.

"It is feared that this second wave of Covid will peak sometimes in May and then possibly start climbing down in June. It will not be long before the NBFC industry starts reeling under pressure of increased NPAs (non-performing assets) and at the same time, handling demand of moratorium and/or restructuring from its existing and deserving customers," FIDC said in its representation.

It explained that a large number of borrowers in the NBFC segment are truck or taxi owners/drivers, machine operators, marginal farmers, small shopkeepers, stockists, local contractors and workshop owners. These categories of professionals are being hit by localised and state-wide lockdowns mandated in parts of the country, FIDC said.

The industry has requested that borrower accounts be allowed to undergo restructuring without any downgrade in asset classification, irrespective of whether they had been restructured on any earlier occasion as long as they were standard accounts as on March 31, 2021. It also suggested that the RBI could look to prescribe broad parameters for credit assessment of such accounts on the lines of recommendations made by the KV Kamath committee. This would help standardise the approach followed by lenders. They have also sought a standstill on asset classification of restructured accounts in Q1FY22.

The other requests are to ask banks and financial institutions to allow a one-time restructuring of loans given by them to NBFCs with a total asset size of under ₹500 crore, and to increase the overall support outlay to all India financial institutions (AIFIs) to at least ₹75,000 crore from ₹50,000 crore. "While the existing allocation for other sectors may continue at their prescribed limits, the additional ₹25,000 crore may be made available exclusively to medium and small NBFCs, through SIDBI for period of three years," FIDC said.

Lockdowns and other restrictions on mobility have already begun to hurt NBFCs' collections. The microfinance sector's collection efficiency has stalled at 90-94% in the past few months compared with the pre-pandemic level of 98-99%, Crisil Ratings said in a report earlier this month. Lenders

RBI guidelines for appointment of statutory auditors of banks & NBFCs

FINANCIAL EXPRESS

RABIRUN VINIMAY PRIVATE LIMITED (IN LIQUIDATION)

CIN: U51109WB1995PTC068654

LIQUIDATOR - CA. KANNAN TIRUVENGADAM

(Reg. No. IBBI/IPA-001/IP-00253/2017-18/10482)

Notice is given to the public in general that RABIRUN VINIMAY PRIVATE LIMITED (in Liquidation) ("Corporate Debtor") is proposed to be sold as a going concern in accordance with clause (e) of regulation 32, regulation 32A, sub-regulation (1) of regulation 33 and Schedule I of the Insolvency and Bankruptcy Board of India (Liquidation Process) Regulations, 2016 through e-auction platform. The interested applicants may refer to the detailed e-auction process memorandum available at <https://ncltauction.auctontiger.net> or www.brggroup.in

Date of Auction June 08th 2021
Last Date for Submission of Bid May 08th 2021
Documents

Last Date for Submission of Earnest Money Deposit May 31st 2021 within 6:00 PM (Indian Standard Time)

Particulars of The Asset Reserve Price Earnest Money Deposit

Sale of Corporate Debtor as going concern along with all its assets including land and building, manufacturing units, facilities, plant and machinery, stocks, and other assets.

INR 3,55,09,07,020.39

Rs 30,00,00,000/- (Rupees Three hundred fifty five Crore Nine Lakhs seven thousand twenty and thirty nine paisa only)

I. E-Auction will be held for sale of the Corporate Debtor as a "GOING CONCERN" on an "AS IS WHERE BASIS", "AS IS WHAT IS BASIS", "WHATEVER THERE IS BASIS" and "NO RECOURSE BASIS" without any representation, warranty or indemnity and will be conducted "online". II. This Notice shall be read in conjunction with the Sale Process Memorandum containing details of the Assets, online E-Auction Bid Form, Declaration and Undertaking Form, General Terms and Conditions of the E-Auction which are available on the <https://ncltauction.auctontiger.net> or www.brggroup.in. For further details, please visit <https://ncltauction.auctontiger.net> or send an e-mail to r am p r a s a d @ a u c t o n t i g e r . n e t / n c l t @ a u c t o n t i g e r . n e t / c a l k a n n a @ g m a i l . c o m / a u c t o n r v p @ g m a i l . c o m .

*Disclaimer : The Advertisement purports to ascertain the interest of Bidders and does not create any kind of binding obligation on the part of the Liquidator. The Liquidator reserves the right to amend and/or annul this invitation including any timelines or the process involved herein, without giving reasons, at any time, and in any respect. Any such amendment in the invitation, including the aforementioned timelines, shall be notified on the website of the Corporate Debtor at www.brggroup.in.

Sd/-

CA. KANNAN TIRUVENGADAM

Reg. No. IBBI/IPA-001/IP-00253/2017-18/10482

Liquidator for RABIRUN VINIMAY PRIVATE LIMITED

Address: Netaji Subhas Villa, 18 Karunamoyee Ghat Road

Flat 3C, Kolkata 700082, West Bengal, India

E-mail: calkannan@gmail.com/auction.rvp@gmail.com

Place: Kolkata

Date: April 28th 2021



Home First Finance Company India Limited

Registered and Corporate Office : 511, Acme Plaza, Andheri Kuria Road, Andheri East, Mumbai, Maharashtra 400059, India; Telephone: +91 22 6694 0386; Email: corporate@homefirstindia.com; Website: www.homefirstindia.com; Corporate Identity Number: U65990MH2010PLC240703

NOTICE

NOTICE is hereby given pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the Meeting of the Board of Directors of the Company will be held on Monday, May 3, 2021, inter-alia, to consider and approve the Audited Financial Statements (Standalone & Consolidated) for the quarter and year ended March 31, 2021 and to transact any other business with the permission of Chair.

The information is also available on the website of the Company at www.dolatinvest.com as well as on the website of BSE Ltd at www.bseindia.com.

NOTICE

For Home First Finance Company India Limited Sd/- Date: April 26, 2021 Place: Mumbai Shreyans Bachawat Company Secretary & Compliance Officer



VIKAS WSP LIMITED

CIN: L24113HR1988PLC030300
Registered Office: Railway Road, Siwani, Haryana - 127046 India
Corporate Office: B-86/87, Udyog Vihar, RILCO, Industrial Area, Sri Ganganagar, Rajasthan-335002
Website: www.vikaswsp.com E-mail ID: csgunjanyavikaswsp1984@gmail.com Tel: 91(154) 2494512/2494552; Fax: 31(154) 2494361/2475376

NOTICE

Notice is hereby given, Pursuant to regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") that a meeting of the Board of Directors of the Company is Tuesday, May 04, 2021 at B-86/87, RILCO, Udyog Vihar, Industrial Area, Sri Ganganagar, Rajasthan-335002 at 11.00 A.M., inter-alia, to consider, approve and take on record the unaudited Financial Results for the Quarter (Q3) and Nine Months ended December 31, 2020.

By order of the Board
For VIKAS WSP Limited

Sd/- (Bimla Devi Jindal) Director

Date : 27.04.2021 DIN: 00034997

Place: Sri Ganganagar

Place : Sri Ganganagar

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Registered Office: Crystal IT Park, STP-I 2nd Floor, Ring Road, Indore-452 001 | Telephone: 0731-7162102 | Email: compliance@infobeans.com | Website: www.infobeans.com | Contact Person: Ms. Surbhi Jain, Company Secretary and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF INFOBEANS TECHNOLOGIES LIMITED IN CONNECTION WITH THE BUYBACK OF EQUITY SHARES THROUGH THE TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement ("Public Announcement") is being made in relation to the Buyback (as defined hereinafter) of Equity Shares (as defined hereinafter) of Infobean Technologies Limited ("Company") through the tender offer process, pursuant to Regulation 7(i) and Schedule II along with 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 ("SEBI Buyback Regulations") and contains the disclosures as specified in Schedule II to the SEBI Buyback Regulations read with Schedule I of the SEBI Buyback Regulations.

OFFER FOR BUYBACK NOT EXCEEDING 4,31,717 (FOUR LAKHS THIRTY ONE THOUSAND SEVEN HUNDRED AND SEVENTEEN) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH (RUPEES TEN ONLY) ("EQUITY SHARES") AT A PRICE OF ₹ 232.00 (RUPEES TWO HUNDRED AND THIRTY TWO ONLY) PER FULLY PAID UP EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER METHOD FROM THE SHAREHOLDERS/BENEFICIAL OWNERS OF THE COMPANY.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

1. DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

1.1 Pursuant to the resolution passed by the board of directors of Infobean Technologies Limited (the "Company"), (the board of directors of the Company are hereinafter referred to as the "Board" or the "Board of Directors") on April 26, 2021 ("Board Resolution"), the Company hereby announces the buyback of not exceeding 4,31,717 (Four Lakhs Thirty One Thousand Seven Hundred and Seventeen only) Equity Shares from the equity shareholders/beneficial owners of Equity Shares of the Company (the "Shareholders" or "Equity Shareholders") as on May 07, 2021 (the "Record Date"), on a proportionate basis, through the "tender offer" process, in accordance and in compliance with Article 25 of the Articles of Association of the Company, Sections 68, 69 and 70, and other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof (the "Companies Act") and applicable rules thereunder including the Companies (Share Capital and Debentures) Rules, 2014, as amended, the SEBI Buyback Regulations, and subject to approvals, permissions, sanctions as may be necessary and subject to any modifications and conditions, as may be prescribed by the Securities and Exchange board ("SEBI"), Registrar of Companies, Gwalior Madhya Pradesh ("ROC") and/or other appropriate authorities, which may be agreed to by the Board and/or any committee thereof, at a price of ₹ 232.00 (Rupees Two Hundred and Thirty Two only) per Equity Share ("Buyback Offer Price"), payable in cash, for an aggregate maximum amount not exceeding ₹10,01,58,344 (Rupees Ten Crores One Lakh Fifty Eight Thousand Three Hundred and Forty Four only) ("the Buyback Offer Size") (the process being referred hereinbelow as the "Buyback").

1.2 The Buyback Offer Size and the Buyback Offer Price do not include taxes payable under Income Tax Act, 1961 and any expenses incurred or to be incurred for the Buyback viz., brokerage, costs, fees, travel, transportation charges, taxes such as securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, printing and dispatch expenses and other incidental and related expenses and charges ("Transaction Costs").

1.3 The Buyback Size is subject to receipt of approvals, permissions, exemptions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by statutory, regulatory or governmental authorities under applicable laws, including SEBI and National Stock Exchange of India Limited ("NSE") (NSE is hereinafter referred to as the "Stock Exchange") where the Equity Shares of the Company are listed and which may be agreed to by the Board and/or any committee thereof.

1.4 The Equity Shares are currently listed and traded on the Stock Exchange. The Buyback shall be undertaken on a proportionate basis from the Equity Shareholders of the Company as on the Record Date through the tender offer process prescribed under Regulation 4 (iv)(a) of the SEBI Buyback Regulations. The Buyback Offer Size represents 5.99% and 6.10% of the aggregate of the Company's paid-up capital and free reserves (including securities premium) as per the audited financial statements of the Company as on March 31, 2021 on a standalone and consolidated basis respectively.

1.5 The Buyback is in accordance with the provisions of the Companies Act, Article 25 of the Articles of Association of the Company and subject to the provisions of the SEBI Buyback Regulations, and such other approvals, permissions as may be required from time to time from the Stock Exchanges and/or from any other statutory and/or regulatory authority, as may be required and which may be agreed to by the Board and/or any committee thereof. The Buyback would be undertaken in accordance with circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, circular bearing number SEBI/HO/CFD/DIL1/CIR/P/2018/011 dated January 19, 2018, issued by SEBI, which prescribes mechanism for acquisition of shares through stock exchange and in accordance with the SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020; the physical shareholders are allowed to tender their shares in the Buyback, as per the provisions of the SEBI Buyback Regulations (the "SEBI Circulars"). In this regard, the Company will request NSE to exclusively provide the acquisition window facilities for the Buyback.

1.6 The Buyback will be met out of internal accruals, retained earnings, cash and bank balances and investments made by the Company. The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the Capital Redemption Reserve Account and the details of such transfer shall be disclosed in its subsequent audited balance sheet.

1.7 The Company confirms that as required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up capital and free reserves after the Buyback.

1.8 Pursuant to the proposed Buyback and depending on the response to the Buyback, the voting rights of the promoter and promoter group of the Company (the "Promoter and Promoter Group") may change from its existing voting rights of 74.97% in the Company. The Promoter and Promoter Group of the Company is already in control over the Company and therefore such change in voting rights of the Promoter and Promoter Group pursuant to the Buyback will not result in any change in control over the Company.

1.9 A copy of this Public Announcement is available on the Company's website www.infobeans.com and is expected to be available on the websites of SEBI (www.sebi.gov.in) and NSE (www.nseindia.com) during the period of the Buyback.

2. OBJECTIVE/ NECESSITY FOR THE BUYBACK

The Buyback is being proposed by the Company to return surplus funds to the Shareholders, which are over and above its ordinary capital requirements and in excess of any current investment plans, in an expedient, efficient and cost effective manner. Additionally, the Company's management strives to increase the Shareholders' value and the Buyback would result in the following benefits, amongst other things:

- Improving the return on equity, by reduction in the equity base, thereby leading to long term increase in Equity Shareholders' value.
- Helping the Company to distribute surplus cash to its Equity Shareholders, broadly in proportion to their shareholding, thereby enhancing the overall return to the Equity Shareholders.
- Provides an option to the Equity Shareholders to either (i) participate or receive cash payments in lieu of Equity Shares to be accepted under the Buyback, or (ii) not participate and enjoy a resultant increase in their percentage shareholding in the Company, after the Buyback, without any additional investment.
- The Buyback, which is being implemented through the tender offer method as prescribed under the Buyback Regulations and SEBI Circulars, would involve an allocation of 15% of the Equity Shares that the Company proposes to Buyback to Small Shareholders as per Regulation 2(i)(n) of the SEBI Buyback Regulations;
- The Buyback is not likely to cause any material impact on the profitability or earnings of the Company except a reduction in current investments.

3. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES

In accordance with the provisions of the Companies Act and the SEBI Buyback Regulations, the Buyback Size of ₹ 10,01,58,344 (Rupees Ten Crores One Lakh Fifty Eight Thousand Three Hundred and Forty Four only) excluding Transaction Costs, represents 5.99% and 6.10% of the aggregate of the Company's paid-up capital and free reserves as per the audited financial statements of the Company as on March 31, 2021 on a standalone and consolidated basis respectively, and it does not exceed 10.00% of the aggregate of the fully paid up share capital and free reserves of the Company as on March 31, 2021. Further, under the Companies Act, the number of equity shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity share capital of a company in that financial year. Since the Company proposes to Buyback not exceeding 4,31,717 (Four Lakhs Thirty One Thousand Seven Hundred and Seventeen Only) Equity Shares representing 1.80% of the total number of Equity Shares in the total paid up equity share capital of the Company as at March 31, 2021, the same is within the aforesaid 25% limit.

4. MAXIMUM PRICE FOR THE BUYBACK OF EQUITY SHARES OR OTHER SPECIFIED SECURITIES ARE PROPOSED BEING BOUGHT BACK AND THE BASIS OF ARRIVING AT THE BUY-BACK PRICE

4.1. The Equity Shares of the Company are proposed to be bought back at a Price of ₹ 232.00 (Rupees Two Hundred and Thirty Two only) per Equity Share.

4.2. The Buyback Price of ₹ 232.00 (Rupees Two Hundred and Thirty Two only) per Equity Share has been arrived at after considering various factors such as including, but not limited to, the trends in the volume weighted average prices of the Equity Shares of the Company on the Stock Exchanges, the net worth of the Company, price earnings ratio and impact on other financial parameters and the possible impact of Buyback on the earnings per share.

4.3. The Buyback Price represents the following:

Sr. No.	Particulars	Price in ₹
	Offer Price	232.00
	Stock Exchange	NSE
1	3 Months Volume Weighted Average Price (VWAP) from the Date of Intimation of Board Meeting to Stock Exchanges w.r.t. Buyback* Premium/(Discount)	156.15 48.58%
2.	Closing Price as on Date of Intimation of Board Meeting Premium/(Discount)	Not Traded N.A
3	52 Week High from the Date of Intimation of Board Meeting Premium/(Discount)	188.85 22.85%
3	52 Week Low from the Date of Intimation of Board Meeting Premium/(Discount)	89.25 159.94%
	Average of 52 Week High-Low Premium/(Discount)	139.05 66.85%

*Date of Intimation of Board Meeting: April 25, 2021

4.4 Financial Parameters:

Sr. No.	Particulars	Standalone		Consolidated	
		Pre Buyback	Post Buyback	Pre Buyback	Post Buyback
1.	Earnings Per Share (in ₹)	14.15	14.41	15.34	15.62
2.	Return on Networth (%)	18.68	25.10	20.35	24.99

4.5 The closing market price of the Equity Shares as on the Intimation Date (Not Traded)

5. MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to Buy-back up to 4,31,717 Equity Shares of the Company, representing 1.80% of the total number of Equity Shares of the Company from the Equity Shareholders of the Company as on the Record Date, for an amount not exceeding ₹10,01,58,344 (Rupees Ten Crores One Lakh Fifty Eight Thousand Three Hundred and Forty Four only).

6. METHOD ADOPTED FOR BUYBACK

The Equity Shares will be bought back on a proportionate basis from all the Equity Shareholders through the "tender offer" method, as prescribed under Regulation 4(iv)(a) of the Buyback Regulations, and, subject to applicable laws, facilitated through the stock exchange mechanism as specified under the "Mechanism for acquisition of share through Stock Exchanges" prescribed under the SEBI Circulars. Please refer to Paragraph 12 below for details regarding the Record Date and shareholders entitlement for tender in the Buyback.

7. DETAILS OF THE SHAREHOLDING AND TRANSACTIONS IN THE EQUITY SHARES OF THE COMPANY

7.1 The aggregate shareholding of the (a) Promoter and Promoter Group of the Company ("Promoter and Promoter Group") and Persons in Control, (b) Directors of Companies which are a part of the Promoter and Promoter Group, and (c) Directors and Key Managerial Personnel of the Company as on the date of the Board Meeting i.e. April 26, 2020 are as follows:

a) Aggregate shareholding of the Promoter and Promoter Group and persons who are in control:

Sr. No.	Name of the Promoter	Aggregate Shareholding (No. of Equity Shares)	Percentage of paid-up share capital
1.	Siddharth Sethi	60,01,200	24.99%
2.	Avinash Sethi	60,00,150	24.98%
3.	Shashikala Bohra	9,85,350	4.10%
4.	Rajendra Kumar Sethi	350	Negligible
5.	Sheela Sethi	350	Negligible
6.	Vibha Abhaykumar Jain	350	Negligible
7.	Mitesh Bohra	50,15,850	20.89%

b) Aggregate shareholding of the Directors of Companies which are a part of the Promoter and Promoter Group:

The Company does not have any Promoter which is Company or Corporate Entity.

c) None of the Directors or Key Managerial Personnel of the Company holds any Equity Shares in the Company except for the following:

Sr. No.	Name of the Promoter	Designation	Aggregate Shareholding (No. of Shares)	Percentage of paid-up share capital
1.	Avinash Sethi	Director & CFO	60,00,150	24.98%
2.	Siddharth Sethi	Managing Director	60,00,200	24.99%
3.	Mitesh Bohra	Director	50,15,850	20.89%

d) Aggregate shareholding of the Directors of Companies which are a part of the Promoter and Promoter Group:

The Company does not have any Promoter which is Company or Corporate Entity.

e) None of the Directors or Key Managerial Personnel of the Company holds any Equity Shares in the Company except for the following:

Sr. No.	Name of the Promoter and Promoter Group members	Maximum number of Equity Shares intended to be offered
1.	Avinash Sethi	1,20,000
2.	Siddharth Sethi	1,20,000
3.	Mitesh Bohra	1,00,300
4.	Shashikala Bohra	19,700
5.	Rajendra Kumar Sethi	7
6.	Sheela Sethi	7
7.	Vibha Abhaykumar Jain	7

f) The details of the date and price of acquisition of the Equity Shares that the Promoter and Promoter Group and persons in control intend to tender are set-out below:

a) Avinash Sethi

12.7 lakh PACL investors get ₹438-cr refunds: Sebi

PRESS TRUST OF INDIA
New Delhi, April 27

MORE THAN 12.7 lakh PACL investors with claims of up to ₹10,000 have received over ₹438 crore in refunds, markets regulator Sebi said on Tuesday.

The regulator had found that PACL, which had raised money from the public in the name of agriculture and real estate businesses, collected more than ₹60,000 crore through illegal collective investment schemes (CISs) over 18 years.

A panel headed by retired Justice RM Lodha had initiated the process of refunds in phases for investors, who had invested in PACL.

New norms for debt instruments rating

MARKETS REGULATOR Sebi on Tuesday came out with new framework to strengthen policies on provisional rating by credit rating agencies (CRAs) for debt instruments.

Under the framework, all provisional ratings ('long term' or 'short term') for debt instruments need to be pre-fixed as 'provisional' before the rating symbol in all communications — rating letter, press release and rating rationale, Sebi said in a circular.

"As on March 31, 2021, the committee has successfully effected refunds in respect of 12,70,849 eligible applica-

Further, a rating will be considered as provisional, and not final in cases where certain compliances that are crucial to the assignment of credit rating are yet to be complied with or certain documentations remain to be executed at the time of rating. These documents or compliances include execution of guaranteed deed, opening of escrow account and setting up of debt service reserve account. — PTI

tions (with claims up to ₹10,000) aggregating to ₹438.34 crore," Sebi said in a statement.

HDFC AMC Q4 PAT rises 27% to ₹316 cr

PRESS TRUST OF INDIA
New Delhi, April 27

HDFC ASSET MANAGEMENT Company (AMC) on Tuesday reported a 26.52% growth in profit after tax (PAT) at ₹316.08 crore for the three months to March 2021.

In comparison, the company had posted a PAT of ₹249.83 crore in the same period a year ago, HDFC AMC said in a regulatory filing to the stock exchanges.

Total income rose by 21.34% to ₹545.57 crore from ₹449.62 crore in the same quarter of the preceding fiscal.

The board of directors have proposed a final divi-

dend of ₹34 per equity share (face value of ₹5 each) for the year ended March 31, 2021. This is subject to the approval of the shareholders at the ensuing annual general meeting.

For the year ended March 2021, the company's profit after tax climbed to ₹1,325.76 crore from ₹1,262.41 crore in the preceding fiscal.

Total income increased to ₹2,201.74 crore from ₹2,143.43 crore in 2019-20.

The company's assets under management rose 12% to ₹4,15,600 crore as of end-March, compared to ₹3,69,800 crore in March 2020, giving it a market share of 12.9%.

Bajaj Fin consolidated net jumps 42%

FE BUREAU

Pune, April 27

BAJAJ FINANCE ON Tuesday reported a 42% year-on-year (YoY) rise in consolidated net profits for the quarter ended March to ₹1,347 crore on account of a drop in loan loss provisions to ₹1,231 crore as against ₹1,954 crore in Q4FY20.

The NBF's net interest income fell 0.5% to ₹4,659 crore. Interest income reversal for the quarter was ₹298 crore as compared to ₹122 crore in Q4FY20. The firm's gross NPA was higher at 1.79% compared with 1.61% in Q4FY20 while the net NPA was at 0.75% compared to 0.65% in Q4FY20.

Assets under management grew by 4% during Q4FY21. A diversified business model had enabled the company to revert to pre-Covid levels of AUM, the company said. New loans booked during the quarter was lower at 5.47 million as against 6.03 million in Q4FY20. Except auto finance, new loans origination across businesses had gone to pre-Covid levels. Customer franchise as of March 31, 2021 stood at 48.57 million as against 42.60 million as of March 2020. The



Rajeev Jain, MD of Bajaj Finance, said, barring a national lockdown or extended lockdowns in three to four large contributing states or another moratorium on loan repayment, the company was confident of delivering its long term guidance metrics in FY22

GDP contributing states or another moratorium on loan repayment, the company was confident of delivering its long term guidance metrics in FY22.

Jain said at an investor presentation that the disruption in the first quarter could be reasonably mitigated in the balance three quarters of FY22. The company was watching the situation closely and taking appropriate action to navigate through this, Jain said.

Bajaj Finance long term guidance is to grow AUM in the corridor of 2.5% to 2.7%, profit growth in the corridor of 2.3% to 2.4% and gross NPA in the 1.4% to 1.7% range with net NPA at 0.4% to 0.7%.

The company said it had done an accelerated write off in the quarter of ₹1,530 crore due to Covid related stress and advancement of its write-off policy. After this write-off, the company still holds a management overlay and macro provision of ₹840 crore and was covered for loans losses and provisions. The company had a liquidity buffer of ₹16,485 crore as on March 31, 2021.

company acquired 2.26 million new customers in Q4FY21 as compared to 1.85 m in Q4FY20.

Rajeev Jain, MD of Bajaj Finance, said, barring a national lockdown or extended lockdowns in three to four large

COCHIN MINERALS AND RUTILE LTD. (100% E.O.U.)
AN ISO 9001 : 2015 COMPANY.
Regd. Office: Sanali Info park, A Block, Ground Floor,
8-2-120/113, Road No.2, Banjara Hills, Hyderabad-500034
Tel: +91-40-6761 1600; Website: www.neulandlabs.com

NOTICE

Pursuant to Regulation 29 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, May 11, 2021, inter-alia, to:

- i. consider and take on record the Audited Financial Results (standalone and consolidated) of the Company for the quarter and year ended March 31, 2021.
- ii. recommend final dividend, if any, for the financial year ended March 31, 2021.

For Neuland Laboratories Limited

Sd/-
Sarada Bhamidipati
Company Secretary

Sd/-
P. Suresh Kumar
C.G.M (Finance) &
Company Secretary

Aluva April 27, 2021

- 13.7 In order to ensure that the same Eligible Shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Company proposes to club together the Equity Shares held by such Eligible Shareholders with a common permanent account number ("PAN") for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical and where the PANs of all joint shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the name of joint shareholders are identical. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the names of the joint shareholders are identical. The shareholding of institutional investors like mutual funds, pension funds/trusts and insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback (defined below) as per the shareholder records received from the depositories.
- 13.8 The Eligible Shareholders participation in Buyback is voluntary. The Eligible Shareholders can choose to participate, in part or in full, and get cash in lieu of Equity Shares accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The Eligible Shareholders may also tender a part of their entitlement. The Eligible Shareholders also have the option of tendering additional Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any.
- 13.9 The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. If the Buyback entitlement for any Eligible Shareholder is not a round number (i.e., not a multiple of one Equity Share), then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback. On account of ignoring the fractional entitlement, those Small Shareholders whose entitlement would be zero Equity Shares as on Record Date, will be dispatched a Tender Form with zero entitlement. Such Small Shareholders are entitled to tender additional Equity Shares as part of the Buyback Offer and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.
- 13.10 The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedures laid down in the SEBI Buyback Regulations.
- 13.11 Detailed instructions for participation in the Buyback (Tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders as on Record Date and the Company shall comply with the SEBI circular No. SEBI/CIR/CFD/DCR1/CIR/P/2020/83 on "Relaxations relating to procedural matters - Takeovers and Buy-back" dated May 14, 2020, read with SEBI Circular No. SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020, as applicable.

13. PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK

13.1 The Buyback is open to all eligible shareholders, i.e., the shareholders who on the Record Date were holding Equity Shares either in physical form ("Physical Shares") and the beneficial owners who on the Record Date were holding Equity Shares in the dematerialized form ("Demat Shares") (such shareholders are referred as the "Eligible Shareholders"). Additionally, the Buyback shall, subject to applicable laws, to be facilitated by tendering of Equity Shares by the shareholders and settlement of the same, through the stock exchange mechanism as specified in the SEBI Circulars.

13.2 The Buyback will be implemented using the "Mechanism for acquisition of shares through Stock Exchange" issued by SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016 and circular bearing number SEBI/HO/CFD/DIL/CIR/P/2018/11 dated January 19, 2018 and in accordance with the procedure prescribed in the Companies Act and the SEBI Buyback Regulations, and as may be determined by the Board of Directors, or the Buyback Committee (a committee authorized by the Board to exercise its powers in relation to the Buyback, the "Buyback Committee"), on such terms and conditions as may be permitted by law from time to time.

13.3 For the implementation of the Buyback, the Company has appointed [] as the registered broker ("Company's Broker") through whom the purchases and settlements on account of the Buyback would be made by the Company.

The contact details of the Company's Broker are as follows:



Choice Equity Broking Private Limited

Choice House, Shree Shakhambari Corporate Park, Plot No. 156-158, Near Cambridge School, Chakravarti Ashok Society, J. B. Nagar, Andheri (E), Mumbai – 400099,

Telephone: +91 22 6707 9999

Email: jeetender.joshi@choiceindia.com/Compliance@choiceindia.com

Contact Person: Mr. Jeetender Joshi

Website : www.choicebroking.in

13.4 The Company will request NSE, being the exclusively designated stock exchange, to provide a separate acquisition window ("Acquisition Window") to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. The details of the Acquisition Window will be specified by NSE from time to time. In the event the Stock Broker of any Eligible Shareholder is not registered with NSE as a trading member / stock broker, then that Eligible Shareholder can approach the Company Broker or any other NSE registered stock broker and can register himself by using quick unique client code (UCC) facility through that NSE registered stock broker (after submitting all details as may be required by such NSE registered stock broker in compliance with applicable law).

13.5 At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's Broker.

13.6 During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by the Eligible Shareholders through their respective stock brokers ("Shareholder Broker") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat Shares as well as Physical Shares. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders.

13.7 The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act, 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid.

13.8 Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling

Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

13.9 The cumulative quantity tendered shall be made available on the website of NSE (www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period

13.10 Procedure to be followed by shareholders holding Demat Shares:

a) Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialised form under the Buyback would have to do so through their respective Seller Member by indicating the details of Equity Shares they intend to tender under the Buyback, to their Seller Member.

b) The Seller Member would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of NSE. Before placing the order/bid, the Eligible Shareholder would be required to transfer the tendered Equity Shares to the special account of the Indian Clearing Corporation Limited ("Clearing Corporation") by using the early pay-in mechanism as prescribed by NSE and the Clearing Corporation prior to placing the bid by the Seller Member.

c) The details of the special account of the Clearing Corporation and the settlement number shall be informed in the issue opening circular that will be issued by NSE / Clearing Corporation. For custodian participant orders for dematerialized Equity Shares, early pay-in is mandatory prior to confirmation of order/ bid by custodian participant. The custodian participant shall either confirm or reject the orders no later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

d) Upon placing the bid, the Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of order submitted such as bid ID number, application number, DP ID, client ID, number of Equity Shares tendered, etc.

e) The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/ or the Seller Member.

f) In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall be deemed to have been accepted.

13.11 Procedure to be followed by the shareholders holding Physical Shares

a) In accordance with the SEBI circular no. SEBI/HO/CFD/CM/1/CIR/P/2020/144 dated July 31, 2020; the physical shareholders are allowed to tender their shares in the Buyback. However, such tendering shall be as per the provisions of the SEBI Buyback Regulations.

b) Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of PAN Card(s) of all Eligible Shareholders, (v) any other relevant documents such as power of attorney, corporate authorization (including resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.

c) Based on these documents, the concerned Shareholder Broker shall place an order/ bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the Acquisition Window of NSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinct no., no. of Equity Shares tendered etc.

d) Any Shareholder Broker/Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) & documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. Link Intime India Private Limited (at the address mentioned at paragraph 10 below) not later than 2 (two) days from the offer closing date. The envelope should be super scribed as "Infobeans Technologies Limited Buyback 2021". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Broker in case of hand delivery.

e) The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, NSE shall display such bids as "unconfirmed physical bids". Once Registrar to the Buyback confirms the bids, they will be treated as "confirmed bids".

f) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.

13.12 METHOD OF SETTLEMENT

TATA ELXSI LIMITED

CIN: L85110KA1989PLC009968
Regd Off: ITPB Road, Whitefield, Bangalore - 560048 Tel:080-2297-9123
Email: investors@tataelxsi.com website: www.tataelxsi.com

TRANSFER OF EQUITY SHARES TO INVESTOR EDUCATION AND PROTECTION FUND AUTHORITY**NOTICE**

Pursuant to Section 124 of the Companies Act, 2013 ('the Act') and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules 2016 ('the Rules') as amended, the shares in respect of which dividend has not been claimed for a period of seven years are required to be transferred by the Company to the Investor Education and Protection Fund (IEPF) Authority.

In accordance with the requirements as set out in the Act and Rules, the Company has sent individual communications to the concerned shareholders whose shares are liable to be transferred to the IEPF Authority, at the latest available e-mail address to take appropriate action. The details of such shareholders along with the Folio Number /DP ID & Client ID, shares and dividend liable to be transferred to IEPF in August 2021 are uploaded on the Company's website at www.tataelxsi.com under the Investors section.

The concerned shareholders are requested to encash the unclaimed dividends, if any, by making an application to the Share Transfer Agent before **August 01, 2021**. In case no valid claim is received within the said date, the Company shall, with a view to comply with the requirements set out under the Act and Rules, transfer the shares to IEPF, as per the procedure set out in the Rules by the due date.

Further, subsequent to such transfer of shares to IEPF, all future benefits that may accrue thereunder, including future dividends, if any, will be credited to the IEPF.

It may please be noted that no claim shall lie against the Company in respect of shares and unclaimed dividends transferred to the IEPF Authority and future dividends, if any in respect of the shares transferred. Shareholders may claim the shares and/or dividends transferred to IEPF by making an application to IEPF in Form IEPF-5 as per the Rules. The said Form is available on the website of IEPF viz. www.iepf.gov.in.

For shares held in physical mode, kindly send a request to the Registrar and Transfer Agents of the Company, TCPL at csg-unit@tsrdarashaw.com to update your e-mail and bank details. For demat holdings, kindly contact your DP (Depository Participant) and register your email address and bank account details in your demat account, as per the process advised by your DP.

In case the shareholders have any queries on the subject matter, they may contact the Company or its Registrar and Transfer Agent **TSR Darashaw Consultants Private Limited**, C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai – 400 083, Tel No: +91 22-66568484, Email Id: csg-unit@tsrdarashaw.com.

for TATA ELXSI LIMITED
Sd/-
G. VAIDYANATH
Company Secretary

Bengaluru

April 27, 2021

NMDC Limited
(A Government of India Enterprise)
DONIMALAI COMPLEX, PO - Donimalai, Pin-583118
Taluk-Sandur, Dist-Ballari, Karnataka**TENDER NOTIFICATION**

Sealed tenders in two bid system are inviting from the competent, experienced and financially sound contractors for the following work:

Sl. No.	Tender No. & Date	Name of Work	Cost of Work (₹)	Sale / download period From-To	Last date of Submission upto 1500 Hrs
1	CE/W/1(840)/2018 Date: 26.04.2021	"Construction of Toe Wall & Garland Drain for TW-MP IA & GB MP-1A of Back Filling at MP-1A of D1OM"	₹ 208.69 Lakhs	29.04.2021 to 28.05.2021	28.05.2021
2	CE/W/15(118)/2021 Date: 26.04.2021	"Protection works by providing side guard along walkway of conveyor 12ft of KIOM"	₹ 15.45 Lakhs	29.04.2021 to 28.05.2021	28.05.2021
3	CE/W/13(566)/2019 Date: 26.04.2021	"Repair and Maintenance Indoor sports court and gym room at Donimalai Township"	₹ 20.78 Lakhs	03.05.2021 to 02.06.2021	02.06.2021
4	CE/W/10(142)/2020 Date: 26.04.2021	"Providing Bore well, Pump and pipe line for drinking water at Navatali Village under CSR Activity"	₹ 11.01 Lakhs	05.05.2021 to 04.06.2021	04.06.2021
5	CE/W/8(433)/2020 Date: 26.04.2021	"Renovation of NMDC Yashoda Arogyavardhani Hospital (Phase II) Donimalai"	₹ 73.63 Lakhs	06.05.2021 to 05.06.2021	05.06.2021
6	CE/W/10(146)/2020 Date: 26.04.2021	"Changing of entire drinking water supply pipeline in Ulbagalandi Village under CRS work"	₹ 26.03 Lakhs	08.05.2021 to 07.06.2021	07.06.2021
7	KIOM/GE/O/EXPLO/2021-22 Date: 28.04.2021	"Providing miscellaneous services for assisting exploratory core drilling works at KIOM Hilltop for a period of one year for the year 2021-22 (Job Contract Basis)"	₹ 53.56 Lakhs	29.04.2021 to 28.05.2021	28.05.2021
8	KIOM/OTE/WL/2021 Date: 28.04.2021	"Hiring of Wheel Loader (bucket capacity not less than 1.6 Cu.m) for 2264 (+20%) hours for two years" Further extendable by one more year for 1132 hours."	₹ 54.77 Lakhs	28.04.2021 to 27.05.2021	27.05.2021
9	DNM/ES/TS/Job Contract-HSKP/2021 Date: 28.04.2021	"Assistance works in attending Housekeeping and miscellaneous works at Township and valley area for period of One Year (300 days) on Job Contract Basis"	₹ 14.91 Lakhs	28.04.2021 to 27.05.2021	27.05.2021
10	DNM/PLMIHK/S-P-LP/OT/2021-22 Date: 28.04.2021	"House Keeping and other peripheral work at Screening and Loading Plant for a period of one year i.e. 2021-22"	₹ 79.54 Lakhs	28.04.2021 to 27.05.2021	27.05.2021
11	DNM/PTC/CIVIL ROAD NO 4/2021 Date: 28.04.2021	"Loading and Transportation of 75000 Tons of Iron Ore Pellets from Pellet Yard at PPT to Road No. 4 at Loading Plant for a period of two years"	₹ 87.76 Lakhs	28.04.2021 to 27.05.2021	27.05.2021
12	DNM/PER/GA/NI TH, VEL/2021/Tend-8A Date: 29.04.2021	"Hiring of Light Vehicles (with AC) for performing 3 shift duties with KIOM and other areas of Donimalai Complex under Category C/2"	₹ 10.76 Lakhs	29.04.2021 to 28.05.2021	28.05.2021

Further clarification: for Sl. No. 1 to 6 may contact by e-mail to domicivil@nmdc.co.in / fax No. 08395-274644, for Sl. No. 7 may contact by e-mail to tsmuthu@nmdc.co.in and the manishkumar@nmdc.co.in, for Sl. No. 8 may contact by e-mail to kmon.nmdc@gmail.com / Ph: 08395-274640, for Sl. No. 9 may contact by e-mail to diemectrical@nmdc.co.in / fax No. 08395-275028, for Sl. No. 10 may contact by e-mail to diplomat@nmdc.co.in / Ph: 08395-232568, for Sl. No. 11 may contact by e-mail to kpisingh@nmdc.co.in and for Sl. No. 12 may contact by e-mail to diplomper@nmdc.co.in.

Detailed NIT and tender documents can be viewed and/or downloaded from NMDC's website <https://www.nmdc.co.in/nmdctender/default.aspx> or Central Public Procurement Portal <https://www.eprocure.gov.in>.

Further, for any corrigendum, amendments, clarification etc may please follow the above website.

For and on behalf of NMDC Limited
General Manager (Production)

NATIONAL STANDARD (INDIA) LIMITED

CIN : L27109MH1962PLC26599
Regd. Office: 412, Floor- 4, 17G, Vardhaman Chamber, Casawali Patel Road, Horniman Circle, Fort, Mumbai - 400 001 Tel: +9122-61334400 Fax: +9122-23024420
Website: www.nsli.net E-mail: Investors.nsli@iobhagroup.com

EXTRACTS OF STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31-MARCH-21

Sr. No.	Particulars	For the quarter ended	For the half year ended	For the quarter ended
		31-Mar-21 (Unaudited)	31-Mar-21 (Audited)	31-Mar-20 (Unaudited)
1	Total Income from Operations	2,223.05	3,136.81	203.86
2	Net Profit/(Loss) for the period before Tax, Exceptional and / or Extraordinary items	936.69	1,575.04	184.67
3	Net Profit/(Loss) for the period before Tax (after Exceptional and / or Extraordinary items)	936.69	1,575.04	184.67
4	Net Profit/(Loss) for the period after Tax (after Exceptional and / or Extraordinary items)	667.19	1,105.32	249.36
5	Total Comprehensive Income for the period [(Comprising Profit / (Loss) for the period after Tax) and Other Comprehensive Income (after Tax)]	667.19	1,105.32	249.36
6	Equity share capital (Face Value of ₹ 10 each) (not annualised) Basic and Diluted	2000.00	2000.00	2000.00
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year		19,154.28	
8	Earnings Per Share (Face Value of ₹ 10 each) (not annualised) Basic and Diluted	3.34	5.53	1.25

NOTE
1 The above is an extract of the detailed format of Quarterly Financial Result filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of BSE Limited i.e. www.bseindia.com and of the National Stock Exchange of India Limited i.e. www.nscei.com

For and on behalf of the Board

For National Standard (India) Limited

Sd/-
Smita Ghag
Director
(DIN: 02447362)

Place : Mumbai
Date : 26-April-2021

**JTL INFRA LIMITED**

Reg. Office: SCF 18-19, Sector 28C Chandigarh-160 002
Email: finance@jtinfra.com, Website : www.jtinfra.com, Ph. 0172-4668000



Sr. No.	Particulars	Quarter Ended		Year Ended	
		31-Mar-21 Audited	31-Dec-20 Unaudited	31-Mar-20 Audited	31-Mar-21 Audited
1	Total Revenue from Operations	20,719.02	10,099.79	7,920.49	44,036.86
2	Net Profit/(Loss) for the Period (before tax, Exceptional and Extraordinary items)	1,480.71	670.87	431.53	2,702.73
3	Net Profit/(Loss) for the period before tax (after Exceptional and Extraordinary items)	1,480.71	670.87	439.43	2,702.73
4	Net Profit/(Loss) for the period after tax (after Exceptional and Extraordinary items)	1,092.36	501.55	316.20	2,006.32
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after Tax)]	1,092.02	501.55	316.20	2,005.98
6	Paid up Equity Share Capital (Face Value Rs.10 each)	1,060.74	1,060.74	1,060.74	1,060.74
7	Reserves (excluding Revaluation Reserves)				8,629.78
8	Earnings per Equity Share of Rs. 10 each	10.30	4.73	2.98	18.91
	Basic in Rs.				9.92
	Diluted in Rs.				6.69

Notes: The above is an extract of the detailed format of quarterly and year ended audited financial results of March 31, 2021 filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly financial results are available on Stock Exchange website at www.bseindia.com, www.msei.in and Company's website at www.jtinfra.com.

For JTL Infra Limited
Sd/-
Madan Mohan
Managing Director
DIN: 0015668

Place: Chandigarh

S. E. RAILWAY TENDER	
E-Tender Notice No.: RS-TPKR-RC-VI-48836 , dated : 26.04.2021	
E-tenders are invited by the Sr. Divisional Electrical Engineer (T.R.S.), South Eastern Railway, Tirupur for and on behalf of the President of India for the following work. Description of works : Sweeping, cleaning & washing of EMU rakes including garbage removal at EMU Car shed Tirupur and Ata stabling yard.	
Tender Value : ₹ 1,67,22,903/- EMD : Nil (Bid Security Declaration). Cost of tender document : ₹ 500/- Completion Period : 2 years or 730 Days. Date of opening : 21.05.2021. Date of Submission: Up to 15.00 hrs of 21.05.2021. Interested Tenderers must visit website www.reps.gov.in for all details, description, specification, corrigendum of the tender and submission of their bids. In no case manual tender booklet will be issued or accepted. (PR-41)	

Rajasthan Based Leading Foundry REQUIRES HEAT TREATMENT EXPERT

Having vast experience of Heat Treatment Design for different metallurgy products. He should have practical experience in Foundry Operations, Heat Treatment Processes, Testing, Defect Analysis and Resolution by different Heat Treatment Processes.

SENIOR RETIRED PERSONNEL may also apply.

To apply, send your detailed resume to the below mentioned email: heatreatment6@gmail.com

NOTICE OF ELECTION	
Notice is hereby given that Special General Body Meeting of the Revanta Multi State Co-operative Group Housing Society Limited address 16/14, 17/2, Major Bholi Ram Enclave, Pochampuri, Near Rama Krishna Apartments, Sector-23, Dwarika, New Delhi - 110077 will be held on 22.05.2021 at 10 A.M. to conduct the election of the Board of Society. Mr. Gulshan Ahuja Asst. Registrar of Delhi State Co-operative Society has been appointed as Returning Officer of the Society. Nominations forms can be obtained from the office of the Returning Officer or from the registered Office of the Society between 10. A.M. to 4 P.M. from 03.05.2021 to 06.05.2021.	
Pradeep Sehrawat (President) Revanta Multi State Co-operative Group Housing Society Limited.	
STEEL STRIPS WHEELS LIMITED CIN: L27107PB1985PLC006159 Regd Off: Village Somaneri / Lehri, P.O. Dappar, Tehsil Dera Bassi, Distt. Mohali (P.) Tel: +91-172-2793112, Fax: +91-172-2794834 Email: sis_sg@glide.net.in Web Site: www.sswwlinda.com	
Notice is hereby given that the meeting of the Board of Directors of the Company is scheduled to be held on Friday, the 07th day of May, 2021 at Chandigarh inter alia, to consider and approve the Audited Financial Results of the Company for the quarter and year ended 31.03.2021 and to recommend dividend, if any, for the financial year ended 31.03.2021.	
For STEEL STRIPS WHEELS LIMITED Place: Chandigarh Sd- Date : 27.04.2021 (A. V. Unnikrishnan) Deputy Managing Director	

Debts Recovery Tribunal-I, Delhi 4th Floor, Jeevan Tara Building, Parliament Street, New Delhi-110001

O.A. No. 848 / 2018 ANDHRA BANK Versus M/s Sports Fit World Pvt. Ltd. & Ors.

To,

1. Mr. Pankaj Guliani (Defendant No. 02) 09 Sepac Nirvana Country, Gurgaon Haryana-122018 Director/ Guarantor

2. Mr. Gurisimrat Guliani (Defendant No. 03) 09 Sepac Nirvana Country, Gurgaon Haryana-122018 Director / Guarantor

Whereas the above named applicant has instituted a case for recovery of Rs. 3,33,00,077.20 (Rs. Three Crore Thirty Three Lacs Seventy Seven and paisa Twenty Only) against you and whereas it has been shown to the satisfaction of the Tribunal that it is not possible to serve you in ordinary way. Therefore, this notice is given by advertisement directing you to make appearance before Ld. Registrar on 21-05-2021 at 10.30 A.M. (for further details kindly visit DRT website www.tribunal.gov.in) Phone No. 011-23748473)

Take notice that in case of your failure to appear on the above mentioned day before this Tribunal, the case will be heard and decided in your absence.

Due to ongoing Pandemic Situation, all the matters will be taken up through Video Conferencing and for that purpose-

(i) All the Advocates/Litigants shall download the "Cisco Webex" application/ Software;

(ii) "Meeting ID" and "Password" for the next date of hearing qua cases to be taken by 'Registrar/Recovery Officer/I- and Recovery Officer-II shall be available one day prior to the next date at DRT Official Portal i.e. "drt.gov.in" under the Public Notice Head.

(iii) In any exigency qua that, the Advocates/Litigants can contact the concerned official at Ph. No. 011-23748473.

Given under my hand and seal of the Tribunal on this 03rd March, 2021, by order of this Tribunal

for Registrar

Respondent may contact under mention phone number for further enquiry.

Amit K. Dar, Ld. Registrar, DRT-I, New Delhi, Phone: 011-23748473

E-mail: drt1delhi-dfs@nic.in

Date: 28.04.2021



**BRANCH OFFICE: Derabassi,
District- Mohali.**
Email:cb1100@unionbankofi

DEMAND NOTICE UNDER SECTION 13(2) OF SECURITIZATION AND RECONSTRUCTION OF FINANCIAL ASSETS & ENFORCEMENT OF SECURITY INTEREST ACT 2002 (SARFAESI ACT)

A Notice is hereby given that the following borrowers have defaulted in the repayment of principal and payment of interest of credit facilities obtained by them from the bank and said facilities have turned Non Performing Assets. The Notice under Section 13(2) of Securitization and Reconstruction of Financial Assets & Enforcement of Security Interest Act 2002 have been issued by Authorised Officer of Bank to Borrowers and Guarantors on their last known addresses. However, in some of the cases the notices have been returned unserved and in other cases acknowledgements have not been received. As such Borrowers/Guarantors are hereby informed by way of public notice about the same.

Sr. No.	Name of the Branch- Borrowers/Guarantors &Partners/Mortgagor	Description of Property	Date of NPA/ Date of Demand Notice	Amount Out Standing
1.	Derabassi, Mohali Borrower (s): M/s Goodwill Boring Co. 1. Mr. Madan Lal Prop. M/s Goodwill Boring Co. Near Anaj Mandi, Derabassi, Distt Mohali, Punjab - 140507. (2). Mr. Vijay Kumar So Satpal, H No. 866, W No. 9, Near Anaj Mandi, Derabassi, Distt Mohali, Punjab - 140507	Plot/ Built up House in Habdast No. 15, Khata/ 80/385 Khasra 6/17/11(1-0), 24/2(0-13) kitta 2, rakha 1 bigha 13 biswa having share 96/660 share i.e. 4 bigha 16 biswas, 240 Sq yds situated at village Shekhpura Khurd, Tehsil Derabassi, Distt Mohali in name of Mr. Madan Lal So Kashmiri Lal. Boundaries: - East- Built up house Hari Om, West- Street, North- Street, South-Vacant land	31-03-2021 07-04-2021	Rs. 22,38,679.64 /- (Rs. Twenty Two Lakh Thirty Eight Thousand Six Hundred Seventy Nine and Sixty Four Paisa Only) As on 31.03.2021 together with interest from 01.04.2021

2.	Derabassi, Mohali Borrower (s): M/s Jasdeep Fabricators (1). Mrs. Seema Prop. M/s Jasdeep Fabricators, Village Jawaharpur, Tehsil Derabassi, Distt. Mohali, Punjab - 140507. (2). Mr. Malkit Singh So Bhag Singh, Village Jawaharpur, Tehsil Derabassi, Distt Mohali, Punjab - 140507	Property/ land comprising in Khata/ Khatoni 2/13 Khasra 20/2/1/2, rakha 1 bigha 11 biswa having 266/620 share i.e. 0 bigha 13 biswa 6 biswas (Size 31 foot 6 inch X 190 foot = 665 Sq. yds) (Commercial single story covered area 4750 sq foot total share double story covered area 625 sq foot) situated at village Jawaharpur, HB No. 202, Tehsil Derabassi, Distt Mohali in name of Mr. Malkit Singh So Bhag Singh. Boundaries: - East- Plot Sh Naib Singh, West- House of Parvinder Singh, Singh, North- Common way 24 foot, South- Land of Bakhshish Singh	31-03-2021 07-04-2021	Rs. 24,66,961.45 /- (Rs. Twenty Four Lakh Sixty Six Thousand Nine Hundred Sixty One and Forty Five Paisa Only) As on 31.03.2021 together with interest from 01.04.2021
3.	Derabassi, Mohali Borrower (s): M/s New Dashmesh Tent and Decorator Prop. Malkit Singh (1). Mr. Malkit Singh Prop. M/s New Dashmesh Tent and Decorator, A m b a l a Chandigarh Highway, Chahal Building Tehsil Derabassi, Distt Mohali, Punjab - 140507 (2). Mrs. Harvinder Kaur W/o Malkit Singh, Village Jawaharpur, Tehsil Derabassi, Distt Mohali, Punjab - 140507	bigha 11 biswa having 266/620 share i.e. 0 bigha 13 biswa 6 biswas (Size 31 foot 6 inch X 190 foot = 665 Sq. yds) (Commercial single story covered area 4750 sq foot total share double story covered area 625 Sq foot) situated at village Jawaharpur, HB No. 202, Tehsil Derabassi, Distt Mohali in name of Mr. Malkit Singh So Bhag Singh. Boundaries: - East- Plot Sh Naib Singh, West- House of Parvinder Singh, Singh, North- Common way 24 foot, South- Land of Bakhshish Singh	31-03-2021 07-04-2021	Rs. 17,43,582.58 /- (Rs. Seventeen Lakh Forty Three Thousand Five Hundred Eighty Two and Fifty Eight Paisa Only) As on 31.03.2021 together with interest from 01.04.2021

It may be noted that under the provisions of the section 13(6) of the Act, right of redemption is available to you, by paying the dues of the Bank together with all costs, charges and expenses incurred by the Bank, at any time, before the date of publication of notice, for public auction or inviting quotations or tender from public or private treaty for transfer by way of lease, assignment or sale of the secured assets. The above Borrowers/Guarantors/Mortgagors are advised to pay the amount mentioned in the notice within 60 days from the date of publication of this notice, failing which further steps will be taken as per provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 after the expiry of 60 days from the date of publication of this notice. Borrowers/Guarantors/Mortgagors are also advised to collect the copy of notice from the concerned branch.
As per Sec. 13 (13) of the Act, on receipt of this notice you are restrained from disposing of or dealing with the above securities except in the usual course of business without the consent of the bank. Please note any violation of this section entails serious consequences.
Date: 28.04.2021
PLACE:- DERABASSI
AUTHORISED OFFICER

Before the National Company Law Tribunal
Kolkata Bench
Company Application (CAA) No.1492/KB/2020
In the Matter of the Companies Act, 2013 - Section 230(1)
And

In the Matter of:

Srei Equipment Finance Limited, a Company incorporated under the provisions of the Companies Act, 1956 and being a Company within the meaning of the Companies Act, 2013, having Corporate Identification No. U70101WB2006PLC109898 and its registered office at Vishwakarma, 86C, Topsia Road, Kolkata 700 046.Applicant Company

In pursuance of the said order and as directed therein, further notice is hereby given that meeting of the Debenture Trustees representing the Unsecured Debenture Holders to consider, and, if thought fit, approve with or without modification the said Scheme of Arrangement, as aforesaid, will be held at 'The Westin', International Financial Hub, CBD/II Action Area II, New Town, Kolkata 700156 on Saturday, 29 May 2021 at 11:30 AM as fixed by the Hon'ble Tribunal for the meeting of the Debenture Trustees representing the Unsecured Debenture Holders as mentioned above.

For those Debenture Trustees representing the Unsecured Debenture Holders, votes may be cast, as aforesaid, at the venue of the meeting by such Debenture Trustees representing the Unsecured Debenture Holders, provided a certified copy of the resolution of the respective Board of Directors or other governing body authorizing such representative(s) to attend and vote at the meeting on its behalf is deposited at the registered office of SEFL not later than 48 (forty eight) hours before the time for holding the meeting.

The Hon'ble Tribunal has appointed Ms. Urmila Chakraborty, Advocate and Ms. Madhuri Pandey, ACS, Practicing Company Secretary (Membership Number: ACS 55836/Certificate of Practice No. 20723) to be the Chairperson and the Scrutinizer, respectively for the said meeting of the Debenture Trustees representing the Unsecured Debenture Holders.

Copy of the Notice convening the meeting of Debenture Trustees representing the Unsecured Debenture Holders are also placed on the website of SEFL viz. www.srei.com.

SEFL has already sent the Notices convening meeting along with the Explanatory Statement and all other accompanying documents to Debenture Trustees representing the Unsecured Debenture Holders on 27 April 2021 by Speed Post/Email in terms of the directions of the Hon'ble Tribunal. Such notices are being sent to the Debenture Trustees representing the Unsecured Debenture Holders of SEFL who are covered under Part III/ Schedule III of the proposed Scheme of Arrangement and on whose behalf the said Debenture Trustees are eligible to attend and vote at the meeting.

Copies of the said Scheme of Arrangement, attendance slip, the Explanatory Statement pursuant to Section 230(3) of the Companies Act, 2013 along with all annexures to such statement can be obtained by the Debenture Trustees representing the Unsecured Debenture Holders free of charge at the registered office of SEFL on any working day prior to 29 May 2021 (between 10:00 A.M. to 04:00 P.M.) except Saturdays, Sundays and Public Holidays prior to the date of the meeting.

The votes cast by the Debenture Trustees representing the Unsecured Debenture Holders (whose names are appearing in Schedule III of the Scheme) shall be reckoned with reference to 30 November 2020. The Chairperson of the said meeting shall declare the result of the meeting upon submission of the report by the Scrutiniser to them upon conclusion of the said meeting and submit the report on the meeting before the Hon'ble Tribunal accordingly.

In case of any queries relating to the meeting, as aforesaid, any Debenture Trustee representing the Unsecured Debenture Holders can send a request to SEFL by writing an e-mail to secretarial.srei@srei.com.

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China says its South Asian FM's meet on Covid is 'open' to India

PRESS TRUST OF INDIA
Beijing, April 27

CHINA, WHICH IS hosting a meeting of Foreign Ministers of some South Asian countries to deal with the Covid-19 situation, said on Tuesday that the virtual conference is open to all countries in the region, including India.

Pakistan, Afghanistan, Nepal, Sri Lanka and Bangladesh are invited to the virtual Foreign Ministerial level meeting being hosted on Tuesday by Chinese Foreign Minister Wang Yi. India, Maldives and Bhutan are conspicuously absent from the meeting.

Asked why India has not been invited to the meeting, Foreign Ministry spokesman Wang Wenbin told a media briefing that "China follows the spirit of openness and inclusiveness".

"This meeting is open to South Asian countries, including India. We welcome the participation of all countries," he said.

This meeting is part of China's cooperation with South Asian countries and regional and international cooperation to fight the coronavirus pandemic, he said.

"We follow an open attitude and we are open for the participation of other South Asian countries," Wang said.

About China's offer of extending support and assistance to India, which is currently experiencing a virulent second wave of coronavirus attack, Wang said, "China has expressed early on its willingness to provide India with support and help."



"We are promoting Chinese companies to meet India's procurement demands for oxygen concentrators and other anti-epidemic supplies. We are ready to work with India through multiple ways to provide assistance. We believe India will finally defeat the virus," he said.

China reported the first Covid-19 case in the central Chinesecity of Wuhan in late 2019 and since then the deadly disease has snowballed into a pandemic, affecting more than 147,925,000 people and over 3,122,300 deaths worldwide.

About Tuesday's meeting the spokesman said, "as we speak, the virus is still spreading across the world. Against such a backdrop, China proposed to hold a video conference to demonstrate regional resolution to fight against Covid-19, deepen practical cooperation, consolidate momentum for economic recovery and safeguard outcomes and livelihood improvements".

"We hope that it will be a successful one and inject a new impetus to regional efforts to vanquish the virus and realise steady development," he said.

India politicians vow to pay women for housework as Covid-19 rages

BLOOMBERG
April 27

AS INDIA BATTLES the world's worst virus outbreak, some key political parties are promising an unprecedented monthly payment to all homemakers in a bid to win crucial state elections.

If enacted the stipends would be some of the first in the world to specifically address women's unpaid labor, which economists estimate accounts for up to 39% of global GDP and is often absent from official statistics. They would also represent a major cultural shakeup in a nation where women are overwhelmed with domestic duties and their participation in the workforce is among the lowest on the planet — a predicament exacerbated by Covid-19.

India's epidemic, which is now overwhelming hospitals in major cities, has hit women particularly hard. Many have reported a substantial or total loss of income since a nationwide lockdown last year, and housework has risen significantly as unemployed male migrants returned home.

Out of five states that count votes on Sunday, three are likely to implement the stipends. Both the ruling coalition and the opposition contenders down south in Tamil Nadu and Kerala have promised monthly income support to homemakers. That includes the country's main opposition Congress party, which has pledged ₹2,000 (\$27) for homemakers each month in both the northeastern state of Assam and Kerala.

In West Bengal, Chief Minister Mamata Banerjee, one of PM Modi's top political opponents nationally, has also promised monthly income support to female heads of 16 million households of up to ₹1,000 per month.

Before the Central Government Registrar of Companies, NCT of Delhi and Haryana

In the matter of sub-section (3) of Section 13 of Limited Liability Partnership Act, 2008 and rule 17 of the Limited Liability Partnership Rules, 2009.

In the matter of the Limited Liability Partnership Act, 2008, Section 13 (3), A.M.D. In the matter of WASTE2WEAR INDIA LLP having its registered office at FLAT NO 207, THIRD FLOOR, POCKET-A SARITA VIHAR NEW DELHI SOUTH DELHI 110076.....Petitioner.

Notice is hereby given to the General Public that the LLP proposes to make a petition to Registrar of Companies, NCT of Delhi and Haryana under section 13 (3) of the Limited Liability Partnership Act, 2008 seeking permission to change its Registered office from the state 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 LLP may deliver 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 supported by an affidavit to the Registrar of Companies, NCT of Delhi and Haryana, within 21 (twenty one) days from the date of publication of this notice with a copy to the petitioner LLP at its registered office at the address mentioned above.

For and on behalf of
WASTE2WEAR INDIA LLP
Sd/-
MEENAKSHI AHLUWALIA
DPII NO - 07842013
(DESIGNATED PARTNER)

ADD: FLAT NO 207 THIRD FLOOR,
POCKET-A, SARITA VIHAR,
NEW DELHI-110076

Date: 26.04.2021

Place: Hyderabad

Date: 27 April 2021



Registered and Corporate Office: Yes Bank Tower, IFC 2, 15th Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai 400 013, India. Tel.: +91(22)3366 9000. Fax: +91(22)241 4500. Website: www.yesbank.in, Email: communications@yesbank.in, CIN: L65190MH2003PLC143249

Publication of Notice u/s 13 2 of the SARFAESI Act, 2002

Notice is hereby given that the under mentioned borrower(s)/ guarantor(s)/Mortgagor(s) who have defaulted in the repayment of principal and interest of the loan facility obtained by them from the Bank and whose loan accounts have been classified as Non-Performing Assets (NPA) as the account if out of order in terms of the "Assets Classification Guidelines" issued by Reserve Bank of India. The notices were issued to them under section 13(2) of the Securitization and Re-Construction of Financial Assets and Enforcement of Security Interest Act 2002 (SARFAESI Act) on their last known addresses and they are informed by way of this public notice.

Name of the Borrower	Name of Guarantor(s), Partner(s) & Mortgagor(s)	Description of Immovable Properties mortgaged	Date of 13(2) Notice	Date of NPA	Total Outstanding (as on 01.04.2018) in Rs.
1. M/s. Blue Moon Travels Pvt Ltd through its Directors ("Borrower") Address - Ground Floor D-40, Sector - 6, Noida, NCR - 201306. Also At: C-409, Vardhaman Apartment, Mayur Vihar - 1, New Delhi - 110091. Also At: Ground Floor, D-40, Sector - 6, Noida, NCR - 201301. Also At: B-502, Sukhsagar Apartments, Plot No - 12, Sector - 9, Dwarka, New Delhi - 110077.	1. Mr. Vijender Dadhich ("Mortgagor & Guarantor") Address - A-30, GH-2, Pocket-A, Sector Alpha-1, NIPCCD, Millennium Village, Greater Noida, Distt. Gautam Budh Nagar, UP - 201306. Also At: C-409, Vardhaman Apartment, Mayur Vihar - 1, New Delhi - 110091. Also At: Ground Floor, D-40, Sector - 6, Noida, NCR - 201301. Also At: B-502, Sukhsagar Apartments, Plot No - 12, Sector - 9, Dwarka, New Delhi - 110077.	1. Property Bearing Flat No. 502, Sukhsagar Apartments, Plot No. - 12, Sector - 9, Dwarka, New Delhi - 110077. Mr. Vijender Dadhich (Owner) Area : 97.86 Sq. Mtrs. East - Common Entry & Corridors & Lifts. Other Flat B-501, West - Children Park Open Below North - Open / Park Below, South - Other Flat-B-503	08.04.2021	18.01.2021	Rs. 3,79,08,338/- (Rupees Three Crore Seventy Nine Lakh Eight Thousand Three Hundred Thirty Eight Only)
2. Mr. Gopal Krishan Dadhich ("Mortgagor & Guarantor") Address - B-502, Sukhsagar Apartments, Plot No - 12, Sector - 9, Dwarka, New Delhi - 110077. Also At: Ground Floor, D-40, Sector - 6, Noida, NCR - 201301.	2. Mr. Gopal Krishan Dadhich ("Mortgagor & Guarantor") Address - B-502, Sukhsagar Apartments, Plot No - 12, Sector - 9, Dwarka, New Delhi - 110077. Also At: Ground Floor, D-40, Sector - 6, Noida, NCR - 201301.	2. House No. 30 at GHS-2, Pocket-A, Sector Alpha-1, Millennium Village, Greater Noida, Distt. Gautam Budh Nagar, UP developed by NIPCCD Cooperative Housing Society Ltd having area of 99.76 Sq. Mtrs. Mr. Vijender Dadhich (Owner) East - 18 ft wide road West - Rear Open, North - Other Flat no. 29 South - Other Flat no. 31			
3. Mrs. Taruna Dadhich ("Guarantor") Address - C-409, Vardhaman Apartment, Mayur Vihar - 1, New Delhi - 110091. Also At: Ground Floor, D-40, Sector - 6, Noida, NCR - 201301.					

The above Borrowers and their guarantor(s)/mortgagor(s) (Whenever applicable) are hereby called upon to make payment of outstanding amount within 60 days from the date of publication of this notice, failing which further steps will be taken after expiry of said 60 days under sub-section (4) of section 13 of SARFAESI Act.

Date : 28.04.2021

Place: New Delhi

Rohit Nijhawan, (Vice President)
Authorized Officer, For Yes Bank Ltd

5A/15, Tilak Nagar, Near Subhash Nagar Metro Station, New Delhi-110018
Phone No. 011- 40154020, 21/ 9350741339

(Rs. in crores)

Sl. No.	Particulars	Year ended 31st Mar'21	Half year ended 30 Sept'20	Year ended 31st Mar'20
		Audited	Audited	Audited
1	Total Income from Operations	435.27	214.46	475.50
2	Net profit / (Loss) for the period (before tax, Exceptional and/or Extraordinary items)	0.50	240.08	106.58
3	Net profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	0.50	240.08	106.58
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	-0.23	177.95	79.84
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	-0.27	177.57	79.63
6	Paid up Equity Share Capital	7.19	7.19	7.19
7	Reserves (excluding Revaluation Reserve)	394.13	412.15	394.40
8	Net worth	401.33	419.35	401.59
9	Paid up Debt Capital / Outstanding Debt	2,155.80	1649.62	1,710.63
10	Outstanding Redeemable Preference Shares	Nil	Nil	Nil
11	Debt Equity Ratio	5.37	3.93	4.26
12	Earnings Per Share (of Rs. 10 each) (for continuing and discontinued operations) -			
1. Basic:	-0.32	24.73	110.97	
2. Diluted:	-0.32	24.73	110.97	

Notes:

a) The above is an extract of the detailed format of half yearly/annual financial filed with the stock Exchanges under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the half yearly/annual financial results are available on the websites of the Stock Exchange(s) and the listed entity. (maduramicrofinance.com).

b) For the items referred in sub-clauses (a), (b), (d) and (e) of the regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange(s) (BSE) and can be accessed on the website of the company.

For Madura Micro Finance Limited

Sd/-
F. S. Mohan Eddy
Director

Place: Chennai

Date: 26th April 2021

MARUTI SUZUKI

MARUTI SUZUKI INDIA LIMITED

Registered Office: Plot No.1, Nelson Mandela Road, Vasant Kunj, New Delhi - 110070

CIN: L34103DL1981PLC011375; Website: www.marutisuzuki.com; E-mail: investor@maruti.co.in; Phone: + 91-11-46781000; Fax: +91-11-46150275/76

Extract of Standalone Unaudited / Audited Financial Results for the quarter and year ended March 31, 2021

INR in million, except per share data

Sr. No	Particulars	Quarter ended		Year ended	
		31st March, 2021	31st December, 2020	31st March, 2020	31st March, 2021
1	Total Income from Operations	240,237	234,578	181,987	703,325
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary Items)	13,075	24,498	15,755	51,594
3	Net Profit / (Loss) for the period (before Tax, after Exceptional and / or Extraordinary Items)	13,075	24,498	15,755	51,594
4	Net Profit / (Loss) for the period after Tax (after Exceptional and / or Extraordinary Items)	11,661	19,414	12,917	42,297
5	Total Comprehensive Income / (Loss) for the period [comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income / (Loss) (after tax)]	12,603	21,468	10,732	47,423
6	Equity Share Capital	1,510	1,510	1,510	1,510
7	Reserve as shown in the Audited Balance Sheet				
8	Earnings Per Share (of INR 5 each) (for continuing and discontinued operations)	38.60	64.27	42.76	140.02
(a) Basic	38.60	64.27	42.76	140.02	187.06
(b) Diluted	38.60				