

Revival tough for many cos with little consumer demand

Govt must ensure access to devices and internet for poor students to bridge digital divide in online education

NEW DELHI, SATURDAY, OCTOBER 31, 2020

**India to import more than 30,000 tonne onions, potatoes**



FOLLOW US ON TWITTER & FACEBOOK. APP AVAILABLE ON APP STORE & PLAYSTORE [WWW.FINANCIALEXPRESS.COM](http://WWW.FINANCIALEXPRESS.COM)

**Facebook using experience from India polls to stop abuse**



# FINANCIAL EXPRESS

READ TO LEAD

VOL. XLVI NO. 209, 28 PAGES, ₹10.00 (PATNA ₹9.00, RAIPUR ₹10.00) PUBLISHED FROM: AHMEDABAD, BENGALURU, CHANDIGARH, CHENNAI, HYDERABAD, KOCHI, KOLKATA, LUCKNOW, MUMBAI, NEW DELHI, PUNE

SENSEX: 39,614.07 ▼ 135.78 NIFTY: 11,642.40 ▼ 28.40 NIKKEI 225: 22,977.13 ▼ 354.81 HANG SENG: 24,107.42 ▼ 479.18 ₹/\$: 74.11 ▼ 0.23 ₹/€: 86.94 ▼ 0.13 BRENT: \$37.57 ▼ \$0.08 GOLD: ₹50,583 ▼ ₹116

## ■ IN THE NEWS

Pvt placement of bonds: IOC plans to raise ₹20k cr

THE BOARD of directors of state-run Indian Oil (IOC) has approved a plan to raise ₹20,000 crore in FY21 via private placement of bonds and debentures in one or more tranches, reports fe Bureau in Mumbai. The fund-raising is part of the overall limit of ₹165,000 crore approved by shareholders.

**2019-20 ITR filing: Finmin notifies extended deadline**

THE FINANCE ministry has notified the extended due date for filing I-T returns for the 2019-20 fiscal, reports PTI. While the deadline for filing ITR by individual taxpayers has been extended by a month till December 31, the due date for those whose accounts need to be audited has been extended to January 31, 2021.

**India key pillar in global fight against Covid-19: WEF**

INDIA STANDS out as an essential component to a concrete global action plan being readied to fight Covid-19, including for large-scale vaccine manufacturing, WEF founder and chairman Klaus Schwab told PTI.

## Special Feature



**Bugatti Bolide: Study in speed set for the track**

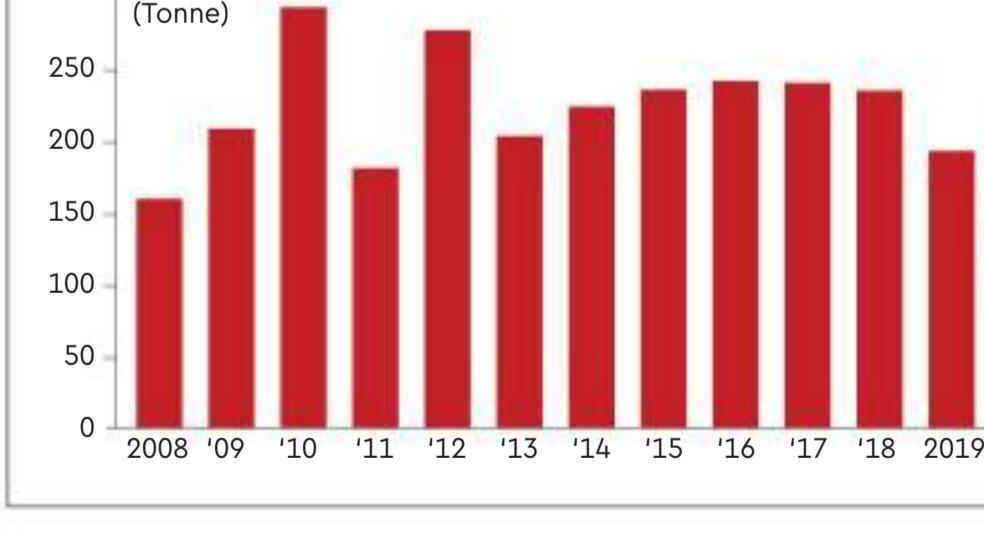
With an extremely lightweight body (2,733 pounds) and 1,824 hp, it can reach a speed of 499 km/h. But Bugatti said it hasn't decided whether the Bolide will reach series production ■ Gadgets, P9

## No festive sheen

BLOOMBERG

### Gold sales in Oct-Dec may be weakest since 2008

Jewellers may be staring at their worst sales in the key festival quarter in 12 years, as the pandemic slams the ability of buyers, especially in cities, to purchase gold. The coronavirus outbreak and weak economic growth are likely to push sales below last year's 194 tonne to the lowest quarterly numbers since 2008. ■ Page 3



Source: World Gold Council

## QuickPicks

### IndiGo to trim fleet size over 2 yrs

INDIGO WILL trim its fleet size over the next two years as the coronavirus pandemic continues to weigh on Asia's biggest budget airline by market value and other carriers around the world, reports Bloomberg. "Fleet count will be stagnant, go down a little," CEO Ronojit Dutta told analysts during a post-earnings conference call. ■ Page 21

**₹1.27L cr I-T refunds so far this FY**

FINANCE SECRETARY Ajay Bhushan Pandey on Friday said nearly ₹1.27 lakh crore of direct tax refunds have been issued directly into the bank accounts of taxpayers so far in the current fiscal, reports fe Bureau in New Delhi. Between April 1 to October 27, the department has issued refunds worth ₹1,26,909 crore to more than 39.14 lakh taxpayers. This includes ₹34,532 crore to individual taxpayers in about 37.22 lakh cases.

financialexpress.in

## ROAD AHEAD

### What economists say about China's new five-year plan

ENDA CURRAN

October 30

**ECONOMISTS ZEROED IN** on China's focus on quality economic growth and its technology ambitions in the 14th five-year plan released Thursday.

A communiqué released after a four-day meeting of the Communist Party's Central Committee gave a broad outline of the plan as well as sketching out a vision for the economy as far as 2035.

Here's a look at what econo-

mists are saying about the plan:

Quality growth

The communiqué implied an aggressive path of economic expansion without mentioning the pace of gross domestic product growth explicitly. The previous five-year plan in 2015 had outlined a goal for medium-to-high growth.

Thursday's statement "said that China's GDP per capita should match the level in moderately developed countries by 2035."



economists at Australia and New Zealand Banking Group, led by Raymond Yeung, wrote in a note. "Although no specific figures or names were mentioned, a reasonable expectation is that China will aim to reach GDP per capita levels similar to that of South Korea, Israel, or Spain over the next 15 years. The GDP per capita of these countries are \$35,000-40,000 in today's prices, compared with China's \$10,261 in 2019."

Continued on Page 2

**Ant IPO sees record \$3-trn retail demand**

Kong, topping Saudi Aramco's \$29.4 billion listing last December.

Investors, both retail and institutional, are rushing to buy into Ant, which operates China's biggest payments platform and other financial services, despite risks of greater scrutiny at home and abroad.

■ Page 8

## ■ CHINA APPS BAN

**Tencent** shuts down Pubg Mobile in India

PRESS TRUST OF INDIA  
New Delhi, October 30

CHINESE COMPANY TENCENT Games on Friday said it is terminating all services and access for Pubg Mobile users in India to comply with the government order last month.

Revenues were up 5.6% at ₹17,481 crore, while Ebitda was up 5.7% at ₹7,701 crore, driven primarily by a lift in Arpu (average revenue per user).

The company's Ebitda margins remained flat at 44% during the quarter.

Hike in tariffs undertaken in December 2019 and upgrade by customers to higher value plans reflected in the 3.3% sequential increase in Arpu, which stood at ₹145, in line with analyst estimates of ₹143.

However, the Arpu came in significantly lower compared to Bharti Airtel's ₹162. On other operating metrics, Jio continues to perform on expected lines.

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

## ONLINE BOOST

**Apple** sees record Sept qtr in India

Tech giant has been aggressively ramping up presence here

PRESS TRUST OF INDIA  
New Delhi, October 30

TECH GIANT APPLE has posted a record September quarter revenue of \$64.7 billion, with strong performance across markets, including India.

"Geographically, we set September quarter records in the Americas, Europe and Rest of Asia Pacific. We also set a September quarter record in India, thanks in part to a very strong reception to this quarter's launch of our online store in the country," Apple CEO Tim Cook said in an earnings call.

In September, Apple launched its first online store in India — a market that is dominated by Android smartphones. Apple, which competes in the premium smartphone segment in India with players like Samsung and OnePlus, has been aggressively ramping up its presence in the Indian market.

The US-based company, in collaboration with partners like Wistron and Foxconn, had recently started assembling iPhone 11 in India.

■ Continued on Page 2



Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

■ Continued on Page 2

■ Reliance Retail posts revenues of ₹36,566 crore in Sept quarter, Page 4

■ Full report on Page 4

# Economy

SATURDAY, OCTOBER 31, 2020



## TIME TO RESPOND

KV Subramanian, chief economic adviser

Now India Inc actually needs to respond. We have enabled labour laws reforms, etc...There are enough and more opportunities for ethical wealth creation to be done in Indian context...this is something that I would like widespread in India Inc.

## Quick View

### 'Sugar industry to benefit from ethanol move'

THE RECENT HIKE in the ethanol prices will be positive for the sugar industry in the light of prevailing sugar surplus situation, according to Icra Ratings. "With ethanol contributing nearly 10-15% of the mills' turnover, remunerative ethanol prices are expected to encourage them to enhance the supply of ethanol for blending, thereby supporting their revenues, profitability and improving their ability to pay sugarcane farmers," it said.

### 'Stimulus before festive season to support growth'

STIMULUS MEASURES ANNOUNCED by the government before the festive season will support growth momentum as it will provide a push to consumer demand and traction to the unorganised sector, according to Dun & Bradstreet's latest report.

### TRIFED, JD Centre of Arts sign MoU

TRIFED AND JD Centre of Arts on Friday entered into an MoU to collaborate on joint socio-cultural research work and anthropological study of tribal art and tradition in tribal regions. This is an attempt to preserve the arts, crafts and traditions of tribal communities.

### FARM INCOME BOOST

## Paddy purchase target raised by 18% to 74 MT, says Goyal

FE BUREAU  
New Delhi, October 30

**THE CENTRE HAS** set a target to purchase 74.2 million tonne (MT) of paddy (nearly 50 MT in terms of rice) in the current kharif marketing season (October-March), 18% higher than last season's 62.7 MT, minister for food and public distribution Piyush Goyal said on Friday.

Terming the current agitation by farmers in Punjab as politically motivated, he said the Centre is prepared for a dialogue to remove the apprehensions regarding MSP. He also reiterated that official procurement at minimum support prices (MSPs) would continue.

As for the ongoing kharif procurement, the Food Corporation of India has so far purchased 19 MT of paddy across the country, which is 24% higher than in the corresponding period last year. Given farmers' agitation in Punjab and Haryana, the procurement season was advanced by a few days and started from September 26, instead of normal schedule of October 1.

The Centre has been buying grains in excess of what it requires (about 61 MT) under the National Food Security Act (NFS) in the last few years. The total rice and wheat purchase for the Central Pool stock was 90.65 MT from the 2019-20 crops. Goyal, however, emphasised that procurement at MSP is part of some major initiatives taken by the government to double the farmers' income by 2022 as targeted.

### India to import over 30,000 tonne onion, potato

FE BUREAU  
Pune, October 30

**UNION COMMERCE MINISTER** Piyush Goyal on Friday said that India will import over 30,000 tonne of onion and potato to stem the rising prices. The statement comes as retail vegetable prices continue to soar across the country ahead of the festive season.

For the past three days, the all-India average retail price of onions has been stable at ₹65 per kg after the govern-

ment has taken proactive steps to contain prices and ensure affordable onions for consumers, the minister said at a press conference here. Around 7,000 tonne of onions has already been imported by market forces and another 25,000 tonne is expected to arrive before Diwali, he said, adding that while the government is not directly importing the commodity, Nafed will soon invite players to import onions and supply it to needy states. It has

already sold around 37,000 tonne of onions from the buffer stock procured in September this year, he said. There were unseasonal rains in October this year and the government was better prepared because steps were already taken by procuring onion in September, he said. With the new crop expected soon, we believe prices will remain in control, the minister added. Onions are being imported from Turkey, Egypt and Afghanistan.

Citing the current kharif paddy procurement in Punjab at nearly 13 MT as on Friday, Goyal said it was 37% more than the year-ago period. He also highlighted the paddy procurement in other states like Uttar Pradesh and Tamil Nadu have been robust.

Asked about procurement in Bihar, where farmers normally sell their paddy below MSP, the minister asked for a report from the food secretary if arrivals have started in any mandi. Sudip Singh, executive director at FCI, maintained that there was no arrivals of paddy in Bihar and procurement would start from November 15 in the state.

Goyal also said that the Centre's expenditure on paddy procurement in the current kharif season is set to grow 21% to ₹1.4 lakh crore due to continuous rise in MSP and quantity. He said that the Centre expects to

cover 1.57 crore farmers (roughly 11% of total 14.5 crore farmers) under the MSP programme, which will be 26% more than the previous season.

FE had earlier reported that in case of the 10 crops that were actually procured by the government in 2019-20, the purchases made up for just about 33% of their total market value. If wheat, paddy and cotton, where MSP purchases were 37%, 44% and 30%, respectively — much higher than in the case of other crops — are excluded, the total MSP procurement value of the remaining 19 crops for which MSPs existed in the season, was a dismal 9% of their total market value.

"If in kharif the procurement touches 50 MT in terms of rice, there could be another 6-7 MT expected from rabi which will take the total procurement

to another record high of 57 MT. Where is the offtake policy to distribute those grains," asked Pradeep Saha, a researcher on food policy. The Centre had purchased a record 51.7 MT of rice in the 2019-20 (October-September) season from both kharif and rabi crops.

Extension of sugar export subsidies for 2020-21 not under consideration

The government is currently not considering an extension of sugar export subsidies for the 2020-21 season that commenced this month in view of stable international sugar prices, Goyal said. "Sugar (export) subsidy is currently not under consideration because international prices are stable. If there is any requirement, the government will examine it at an appropriate time," he said.

### Deadline for 2019-20 ITR filing extended to Dec 31

PRESS TRUST OF INDIA  
New Delhi, October 30

**THE FINANCE MINISTRY** has notified the extended due date for filing income tax returns (ITR) for the 2019-20 fiscal.

While the deadline for filing ITR by individual taxpayers has been extended by a month till December 31, the due date for those taxpayers whose accounts need to be audited has been extended to January 31, 2021.

Nangia Andersen partner Sandeep Jhunjhunwala said although the extension of ITR and audit report filing due dates were announced last week, but there was an ambiguity if such extension is available for corporates to whom tax audit and transfer pricing reporting was not applicable,

for instance, foreign companies having no associated enterprise in India and yet earning income from Indian sources.

## Urban unemployment rate was on the decline in 2019

FE BUREAU  
New Delhi, October 30

**THE URBAN UNEMPLOYMENT** rate fell by two percentage points year-on-year to 7.9% in October-December 2019, according to the official data. In fact, the rate was steadily falling sequentially in the year through December last year.

The overall urban unemployment rate was 9.9% in October-December 2018 and 8.4% in July-September 2019, according to the quarterly periodic labour force survey (PLFS) released by the ministry of statistics and programme implementation (MoSPI).

The unemployment rate or the percentage of unemployed persons among urban women saw a modest rise to 9.8% in October-December 2019 compared with 9.7% in July-September 2019, but declined sharply from 12.3% a year ago. Among urban men, the rate of unemployment eased to 7.3% in October-December 2019

## Production-linked benefits for more sectors soon: Niti

PRESS TRUST OF INDIA  
New Delhi, October 30

invested in India. And we want to recognise them by giving much better logistics, much better infrastructure."

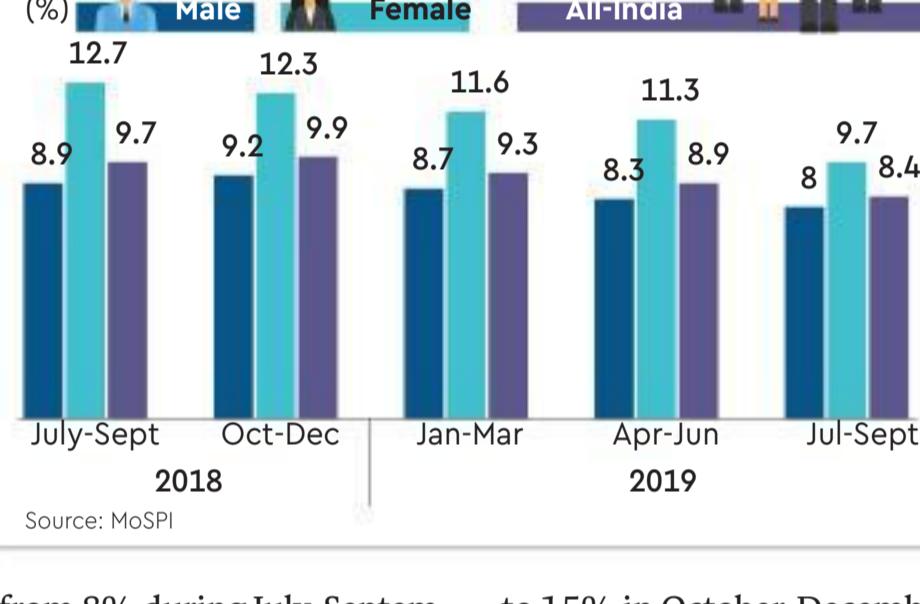
For this reason, "we have brought out what is called PLI scheme which will be valid for about 9-10 sectors very soon," Kumar added.

He did not specify which sectors might be made eligible for the incentives.

India to pursue self-reliance, support local entrepreneurs

India will pursue self-reliance and give domestic entrepreneurs the best possible environment to go forward, Kumar said. "We will pursue self-reliance, we will give our domestic entrepreneurs the best possible environment to go forward. We will, while attracting FDI, also repose our faith and trust in those who have already invested in India," Kumar said.

### Urban unemployment rate



from 8% during July-September 2019 and 9.2% a year ago. In the age group of 15-29 years, it was 19.2% in October-December 2019 compared to 20.6% in July-September and 23.7% a year ago.

The findings of the survey, conducted among 45,555 households, also found that worker population ratio (WPR), defined as the percentage of workers in the population, for women rose to 15% in October-December 2019 compared with 13.5% a year ago. They have to go a long way to catch up with their male counterparts for whom the WPR for October-December 2019 was at 52.6% up from 51.2% a year ago.

Overall, in the urban areas, the WPR stood at 34.2% in October-December 2019 compared with 33.7% in July-September 2019 and 32.7% in October-December 2018.

### From the Front Page

## Govt puts off sale of SAIL's Durgapur steel plant

FE BUREAU  
New Delhi, October 30

stry note, it is going ahead with the disinvestment plan for two other loss-making units — Visvesvaraya Iron and Steel Plant (VISPL) in Bhadravati and Salem Steel Plant (SSP) in Salem.

"Meeting of the inter-ministerial group (IMG) under the chairmanship of secretary, Dipam, regarding disinvestment of two units of SAIL — SSP and VISPL — was held on October

9, where issues involved in finalisation of transaction documents for strategic disinvestment of these SAIL units were considered," said the steel ministry note. The ASP sale was part of an earlier plan, but the ministry note is silent on this.

The Cabinet gave its 'in-principle' approval in October 2016 for strategic disinvestment of all the three units. On February 1,

2018, SAIL issued notice seeking expression of interest (EoI) for disinvestment of ASP, but EoIs received did not meet the specified eligibility criteria. Fresh process was initiated and revised EoIs for ASP, VISPL and SSP were issued in 2019, but nothing concrete came out of the process since then. These three units reported a combined pre-tax loss of ₹500 crore last

fiscal. ASP contributed around ₹100 crore into the loss pile.

As FE reported in September, SAIL was told to expeditiously identify its idle assets and chalk out detail plans for monetising of such assets and selling off its investments in joint ventures and steel processing units, a move that may render it to a pure-play steel and mining company in the coming days.

### From the Front Page

## Apple sees record Sept quarter in India

According to research firm Canals

ys, the tech giant's renewed focus on India paid off with a double-digit growth to nearly 8,000 units in the region during the July-September 2020 quarter. A Counterpoint report had noted that Apple led the premium versions of the game in India.

While the mobile version is blocked in India, the website is still accessible as it is operated by the South Korean firm and owner of the game.

"Protecting user data has always been a top priority and we always complied with applicable data protection laws and regulations in India. All users' gameplay information is processed in a transparent manner as disclosed in our privacy policy. We deeply regret this outcome and sincerely thank you for support and love for Pubg Mobile in India," it said.

Diwali sales going well, says Amazon

Analysts at Forrester Research said the company's strategy behind running a month-long sale is to get its Prime members make purchases across more categories and to buy more frequently.

Analysts at consulting firm RedSeer estimate e-commerce companies to have sold goods worth \$4.1 billion in the first leg (October 15-21) of the festive sale, up 55% over the previous year. The first phase drives nearly 75% of the purchases. "Prime members continue to shop with greater frequency and across more categories than before the pandemic began. They continue to expand their usage of Prime's

segment (over ₹30,000) surpassing Oneplus even before its flagship launch, driven by strong demand for its iPhone SE 2020 and the iPhone 11.

Its latest offering, iPhone 12 will further strengthen its position in the December quarter, it had noted. India's

smartphone shipments in the premium segment was one of the least affected segments and reached its highest-ever share in the overall India smartphone market, contributing more than 4% in total smartphone shipments, as per Counterpoint.

### says VIL

"I don't think that there is anything that stops the industry from increasing prices, while floor price discussion is in place. It has been done before and I don't see any reason why it can't be done again," Takkar said.

Vodafone Idea will not hesitate to take the first step in this regard, he emphasised. "From our perspective...we are not shy to take the first step, we have taken it before, and we can take it again," he said.

On the AGR issue, VIL chief financial officer Akshay Moondra said the company expects to get roughly ₹6,400 crore from Vodafone Group besides expanding its delivery network. It also ramped up hiring in the country, adding over 100,000 temporary job roles across delivery, fulfilment and customer service departments.

Net sales from the international segment increased to ₹25.17 billion in Q3 2020 compared with ₹18.34 billion in Q3 2019. The segment posted profits of ₹407 million during the quarter compared to losses of ₹386 million posted in the year-ago period.

Will not shy away from taking first step on tariff hike, What economists say about China's new 5-year plan

average Singapore complex and came in at \$5.705/barrel compared with \$9.4 per barrel in Q2FY20. The Ebitda for the September quarter fell by 21.4% sequentially, primarily due to higher crude cost. The perfor-

mance was also partially affected by planned turnaround during the quarter, RIL said in a release. Reliance BP Mobility operated 1,406 fuel retail outlets during the quarter. Mukesh Ambani, chairman

and managing director, said domestic demand has sharply recovered across the O2C business and is now near pre-Covid level for most products. "Retail business activity has normalised with strong growth in

key consumption baskets as lockdowns ease across the country," Ambani said.

### Tencent shuts down Pubg Mobile in India

Pubg Mobile is an action-themed online game originally developed by Pubg Corporation based in South Korea. Tencent has the right to publish mobile versions of the game in India.

While the mobile version is blocked in India, the website is still accessible as it is operated by the South Korean firm and owner of the game.

"Protecting user data has always been a top priority and we always complied with applicable data protection laws and regulations in India. All users' gameplay information is processed in a transparent manner as disclosed in our privacy policy. We deeply regret this outcome and sincerely thank you for support and love for Pubg Mobile in India," it said.

Analysts at Forrester Research said the company's strategy behind running a month-long sale is to get its Prime members make purchases across more categories and to buy more frequently.

Analysts at consulting firm RedSeer estimate e-commerce companies to have sold goods worth \$4.1 billion in the first leg (October 15-21) of the festive sale, up 55% over the previous year. The first phase drives nearly 75% of the purchases. "Prime members continue to shop with greater frequency and across more categories than before the pandemic began. They continue to expand their usage of Prime's

digital benefits including Prime Video," Olsavsky said.

Internationally, the number of Prime members who stream Prime Video grew by more than 80% year-on-year in Q3 2020 and international customers more than doubled the hours of content they watch on Prime Video against last year, the CFO said. "...we're still investing ahead of the US in a lot of dimensions internationally things like Prime benefits, things like the devices, things like international expansions," Olsavsky added.

To tackle the surge in order volumes, Amazon India announced the addition of 10 new fulfillment centers (FC) besides expanding its delivery network. It also ramped up hiring in the country, adding over 100,000 temporary job roles across delivery, fulfillment and customer

**SHINE LOST**

# Gold sales during festival quarter weakest since 2008

BLOOMBERG  
October 30

**JEWELLERS IN INDIA** may be staring at their worst sales in the key festival quarter in 12 years, as the coronavirus pandemic slams the ability of buyers, especially in cities, to purchase gold.

Demand typically jumps in the last three months of the year, when festivals combine with the peak wedding season to boost sales. This year, the outbreak and weak economic growth are likely to push sales below last year's 194 tons to the lowest quarterly numbers since 2008, according to Chirag Sheth, a consultant at London-based Metals Focus, which provides data to the World Gold Council.

"We will have to take into account the fact that there is massive amount of unemployment, especially in white collar



**Purchases of gold jewellery, coins and bars halved from a year earlier to about 252 tons in the nine months through September, as per World Gold Council officials**

jobs, and so, that demand may not come," Sheth said. "Rural demand is strong and we have already seen signs of that. But will the strength in rural demand be able to mitigate the loss in urban demand? We don't think that will happen."

Still, demand will fare better than the first nine months of the year, when it suffered after the country imposed one a lockdown in March to contain the virus. That caused the economy to contract 23.9% year-on-year in the June quarter.

Purchases of gold jewellery,

about 10% from a record high in August, when they rallied taking cues from overseas market and a weak rupee, and jewellers are hoping the decline will boost latent demand, especially for weddings that follow the festival period.

"There is pent-up demand in the market due to the pandemic, as mainly many weddings were postponed," and they will be held in the current quarter now, said Aditya Pethe, director at Mumbai-based WHP Jewellers. "So, we are seeing the last quarter performance would be much better as compared to the entire year."

Some consumers though may hold back on purchases in expectation of a further drop in prices, said Sheth.

"Even if sales in the October-December quarter are 80% of last year's level, then I think we will have done significantly better," he said.

Local prices have eased

## Combined fiscal deficit to cross 13% this year: Report

PRESS TRUST OF INDIA  
Mumbai, October 30

**THE PANDEMIC-INDUCED GROWTH** contraction and additional spending to support the needy amounting to a little over 2% of the economy are likely to push the combined fiscal deficit to 13% of GDP this fiscal, nearly double that in the past year, according to a report.

Similarly, these numbers will see the government debt, which has been under 70% of GDP for long, shooting past the 80% mark this year to ₹75.6 lakh crore or \$1.01 trillion, making the country the second-most indebted in Asia after China.

The cumulative fiscal deficit of the Centre and states stood at over 7% of GDP in FY20 as against an average 6.6% in the previous five years, as the Centre maintained the deficit below 4% for four years from FY16 to FY19, before a cocktail of bad data – revenue and higher spending – pushed it to 4.6% in FY20. "The pandemic related pressures might see the

**The numbers to see the government debt, which has been under 70% of GDP for long, shooting past the 80% mark this year to ₹75.6 lakh crore or \$1.01 trillion**

combined fiscal deficit jump to 13% of GDP this year," house economists at Singaporean lender DBS led by Radhika Rao said in a note on Friday.

It can be noted that general government debt levels have come down from the highs, averaging around 70% of GDP for the past three years. "But due to the pandemic-led impact on growth shock and the resultant lift in borrowings, debt levels are expected to climb past 80% this year," the report said.

As of July-end 2020, the total quantum of outstanding central government securities (bonds and T-bills) stands at ₹75.6 lakh crore or \$1.01 trillion, while that of the states called state development loans

stood at ₹34 lakh crore or \$459 billion, nearly half of the G-Secs.

Among the states, the top five issuers in FY19 were Maharashtra, Uttar Pradesh, Tamil Nadu, Bengal and Andhra Pradesh, accounting for more than half the total issuances, and top 10 states made up almost 75% of the total.

According to finance ministry data on the ownership pattern of G-Secs, as of June 2020, commercial banks own 40% of the outstanding G-Secs issuances, followed by insurance companies (25%), the Reserve Bank (15%) and foreign investors (2.4%). This is vastly higher than the December 2019 ownership numbers.

For SDIs, more than 80% of the ownership is with commercial banks, insurance companies and provident funds in FY20. The current FPI limit is at 6% in G-Secs and 2% in SDIs, of outstanding securities. In rupee terms, the ceiling will stand at ₹3.4 lakh crore (general and long-term) by March 2021 and ₹74,700 crore for SDIs.

**US court asks Antrix to pay \$1.2 billion to Devas**

PRESS TRUST OF INDIA  
Washington, October 30

**A US COURT** has asked Antrix Corporation, the commercial arm of Indian Space Research Organisation, to pay compensation of \$1.2 billion to a Bengaluru-based start-up, Devas Multimedia, for cancelling a satellite deal in 2005.

As per the agreement in January 2005, Antrix agreed to build, launch and operate two satellites and to make available 70 MHz of S-band spectrum to Devas. The agreement was terminated by Antrix in February 2011. Over the next several years, Devas approached various legal avenues in India. This included the Supreme Court, which directed for a tribunal.

In his October 27 order, Judge Thomas S Zilly, US District Judge, Western District of Washington, Seattle, ruled that Antrix pay compensation of \$562.5 million to Devas and the related interest rate amounting to a total \$1.2 billion.

## Active Covid caseload dips below 6 lakh for first time after 85 days

PRESS TRUST OF INDIA  
New Delhi, October 30

### States to set up panels for vaccination

**THE ACTIVE CASELOAD** of the coronavirus infection in the country dropped below six lakh for the first time in nearly three months, and comprises only 7.35% of the total cases, the Union health ministry said on Friday.

There are 5,94,386 active Covid-19 cases in the country as of Friday. The active caseload was 5.95 lakh on August 6. The trajectory of the active caseload across different states and Union Territories has been diverse. India has also sustained its high number of recoveries with 73,73,375 people having recuperated.

"India continues to be the topmost country with the maximum number of recovered cases globally. The difference between active cases and recovered cases is consistently increasing and stands at 6,778,989 as on date," the ministry said.

A total of 57,386 patients have recovered and were dis-

charged in a span of 24 hours, whereas 48,648 new infections were reported during the same period, according to the data updated at 8 am. The national recovery rate has progressed to 91.15%.

## Bineesh remitted huge amounts into drug peddler's account: ED

PRESS TRUST OF INDIA  
Bengaluru/New Delhi, October 30

**A DAY AFTER** it arrested Bineesh Kodiyeri, the son of Kerala CPI(M) leader Kodiyeri Balakrishnan, the Enforcement Directorate (ED) said on Friday that he allegedly credited "huge amount of unaccounted funds" into the bank

accounts of a drug peddler. Bineesh was arrested by the central probe agency under the anti-money laundering law in Bengaluru on Thursday following which a local court sent him to ED custody till November 2.

The ED alleged that the "drug peddler" in this case, Mohammed Anoop, was a *benamidar* of Bineesh.

**FACOR ALLOYS LIMITED**  
CIN L27101AP2004PLC043252  
Regd. Office : Shreeramnagar-535101, Garivid, Dist. Vizianagram (A.P.)  
PHONE : +91 8952 282029, FAX : +91 8952 282188  
Corp. Office: Facor House, A-45-50, Sector-16, Noida-201301 Dist. Gautam Buddha Nagar, (U.P.)  
Phone : +91-120-417 1000; Fax: +91-120-425 6700 Email: facoralloys@facor.in; Website: www.facoralloys.in

**NOTICE**

Notice is hereby given, pursuant to Regulation 47 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that the meeting of the Board of Directors of the Company will be held on Wednesday, the 11th November, 2020 at "Facor House, A-45-50, Sector-16, Noida (U.P.)-201301, to consider and approve inter-alia the Unaudited Financial Results of the Company for the quarter & half year ended on 30th September, 2020.

Pursuant to Regulation 47 (2) of the above referred Regulations, the further details may be accessed on the Company's website at [www.facoralloys.in](http://www.facoralloys.in) and are also available on the website of the stock exchange at [www.bseindia.com](http://www.bseindia.com).

By Order of the Board,  
for Facor Alloys Ltd.  
Piyush Agarwal  
Company Secretary

Date : 30.10.2020

Place : Noida

**Chhatrapati Shivaji Maharaj International Airport**  
Mumbai

### Mumbai International Airport Ltd.

#### REQUEST FOR QUALIFICATION (RFQ) FOR THE DEVELOPMENT OF LAND PARCELS AT AIRPORT SITE (MUMBAI AIRPORT)

Mumbai International Airport Limited ('MIAL') intends to sublease the Land Parcels for the design, finance, development, construction, management, operation and maintenance of the Land Parcels at Airport Site (Mumbai Airport) to parties selected through a competitive bidding process.

MIAL hereby invites interested parties to participate in the competitive bidding process by submitting their request in prescribed form to MIAL which can be downloaded from the website:

<https://www.csma.aero/business-opportunities/commercial-opportunities.aspx>

Upon payment of prescribed fee, the interested parties shall obtain the RFQ document containing qualification criteria and terms.

Interested parties thereafter have to submit the Application for Qualification within the stipulated time period provided in the RFQ document.

Contact details: [Gm.finance@gvk.com](mailto:Gm.finance@gvk.com)

## Crop, tractor loans not eligible for interest-on-interest waiver

PRESS TRUST OF INDIA  
New Delhi, October 30

**A SIGNIFICANT IMPROVEMENT** is likely in the capital's air quality over the next two days, the Ministry of Earth Sciences' air quality monitor, SAFAR, said on Friday.

SAFAR said the share of stubble burning in Delhi's PM2.5 pollution was 19% on Friday. The number of farm fires in neighbouring states dropped to 1,143 on Thursday. Delhi's overall air quality index has improved marginally. A significant improvement is predicted by November 1.



The benchmark rate applicable for such relief would be the contract rate, which is used by the credit card issuers for the purpose of EMI loans, it added.

Crop and tractor loans come under agriculture and allied activities loans and are not part of the eight segments or classes eligible under the scheme, it added.

The relief shall cover the following segments - MSME loans, education loans, housing loans, consumer durable loans, credit card dues, automobile loans, personal loans to professionals and consumption loans - according to the FAQs released by the ministry earlier on Wednesday.

The Reserve Bank had on Tuesday asked all lending institutions to ensure that the scheme of waiver of interest on

interest for loans up to ₹2 crore for the six-month moratorium period is implemented by November 5, as decided by the government.

## UP draws investment of ₹6,700 cr in six months

FE BUREAU  
Lucknow, October 30

Unilever, MG Capsules, Kesho Packaging and Mountain View Technologies.

**THE UTTAR PRADESH** government, through its industrial development authorities, has allotted 326 plots, or nearly 426 acres of land, for projects with investment size of around ₹6,700 crore in the last six months.

**The investments have the potential to generate nearly 1,35,362 jobs**

processes selected across 15 departments, 52 have been simplified and we intend to finish the remaining by the end of March 2021," he said.

# इंडियन ऑयल कॉर्पोरेशन लिमिटेड

Indian Oil Corporation Limited

[CIN - L23201MH1959GOI011388]

Regd. Office: IndianOil Bhavan, G-9, Ali Yavar Jung Marg, Bandra (East), Mumbai-400 051

Website: [www.iocl.com](http://www.iocl.com); Email ID: [investors@indianoil.in](mailto:investors@indianoil.in)

## Future Ready Energy Solutions

**STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED RESULTS FOR QUARTER AND SIX MONTHS ENDED 30<sup>th</sup> SEPTEMBER 2020**

PARTICULARS	STANDALONE						CONSOLIDATED					
	UNAUDITED RESULTS			AUDITED RESULTS			UNAUDITED RESULTS			AUDITED RESULTS		
	FOR QUARTER ENDED	FOR SIX MONTHS ENDED	FOR YEAR ENDED	FOR QUARTER ENDED	FOR SIX MONTHS ENDED	FOR YEAR ENDED	FOR QUARTER ENDED	FOR SIX MONTHS ENDED	FOR YEAR ENDED	FOR QUARTER ENDED	FOR SIX MONTHS ENDED	FOR YEAR ENDED
30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020	
1 Revenues from Operations	115,749.43	88,936.54	132,376.86	204,685.97	282,513.56	566,949.64	116,713.17	90,106.48	134,770.19	206,819.65	287,267.25	576,588.93
2 Other Income	1,537.37	642.19	648.05	2,179.56	1,279.42	3,571.39	1,157.99	669.62	449.09	1,827.61	1,063.46	2,790.29
3 Total Income	117,286.80	89,578.73	133,024.91	206,865.53	283,792.98	570,521.03	117,871.16	90,776.10	135,219.28	208,647.26	288,330.71	579,379.22
4 Total Expenses	108,946.99	86,950.15	132,210.43	195,897.14	277,599.10	562,910.50	109,497.85	87,792.72	134,823.53	197,290.57	282,778.15	576,617.68
5 Net Profit/(Loss) for the period (before Tax, Exceptional Items and share of associate/ joint venture)	8,339.81	2,628.58	814.48	10,968.39	6,193.88	7,610.53	8,373.31	2,983.38	395.75	11,356.69	5,552.56	2,761.54
6 Share of profit/(loss) of associate/ joint venture							132.32	221.02	286.85	353.34	612.39	1,366.09
7 Net Profit/(Loss) for the period before Tax (after Exceptional Items)	8,339.81	2,628.58	814.48	10,968.39	6,193.88	(3,694.11)	8,505.63	3,204.40	682.60	11,710.03	6,164.95	(7,177.01)

# Companies

SATURDAY, OCTOBER 31, 2020



**ROADMAP**  
Ronojoy Dutta, CEO, IndiGo

Fleet count will be stagnant, go down a little...  
In 2022, we will be down slightly, by 2023,  
we will be up again

## Quick View

### IRB InvIT Q2 revenue slips to ₹296 crore

IRB INVIT, INDIA'S first listed infrastructure investment trust, on Friday said its revenue for the September quarter declined to ₹296 crore. It had clocked a revenue of ₹301 crore for the corresponding quarter of the last fiscal, it said in a statement. IRB InvIT did not provide profit figures for the quarter. "Despite partial unlocking across the country, the second quarter witnessed much improvement in the operations.

### Mahindra Lifespace posts ₹13.48 cr net loss in Q2

REALTY FIRM MAHINDRA Lifespace Developers on Friday reported a consolidated net loss of ₹13.48 crore for the second quarter ended September 30, lower income. It had posted a net profit of ₹15.04 crore in the year-ago period. The total income fell to ₹37.42 crore in the September quarter from ₹329.84 crore in the corresponding period previous year. The company achieved sales of ₹115 crore in the residential business and had collections of ₹134 crore in the segment.

### Mahindra Logistics Q2 profit up 31% to ₹15 cr

MAHINDRA LOGISTICS ON Friday reported a 31.41% jump in its consolidated profit to ₹14.85 crore for the quarter ended September. The logistics arm of the Mahindra Group had clocked a consolidated profit after tax of ₹11.30 crore during the second quarter of the previous fiscal, the company said in a BSE filing. Its total income fell to ₹840.76 crore during the quarter under review as against ₹854.27 crore in the year-ago period, it said.

### JSPL's Q2 loss widens to ₹706 crore

JINDAL STEELAND Power (JSPL) on Friday said its total loss on a consolidated basis widened to ₹706.49 crore in the September quarter. Its total consolidated loss was ₹399.31 crore in the corresponding year-ago period, JSPL said in a filing to BSE. Total income of the company on a consolidated basis in July-September increased to ₹9,137.43 crore from ₹7,688.62 crore a year ago.

### Dhanuka Agritech Q2 net profit up 17% to ₹70 cr

AGRO-CHEMICAL FIRM DHANUKA Agritech on Friday reported 17% jump in its consolidated net profit to ₹70.08 crore for the second quarter this fiscal on strong sales. Its net profit stood at ₹59.99 crore in the same quarter previous fiscal, the company said in a regulatory filing. The net income rose to ₹450.61 crore in the July-September quarter from ₹406.83 crore in the year-ago period.

### Sebi fines Titan employee for insider trading

MARKETS WATCHDOG SEBI has imposed a fine of ₹2 lakh on an employee of Titan Company for violating insider trading norms back in 2018. Theekevedu B Alexander (noticee) was a designated employee of the company and had traded on two trading days during the period from September 23 to November 12, 2018 – a period during which the trading window was closed. Besides, his wife Sarina Biju Alexander executed trades during closure of the trading window.

### Wheels India to invest ₹72 cr this fiscal as capex

AUTO COMPONENTS FIRM WHEELS India, a TVS Group company, on Friday said it is planning to invest ₹72 crore this fiscal as capex, including ₹41 crore in the windmill segment. The Chennai-based company will also start shipping the cast aluminium wheels soon from its new plant near the city. Earlier this week, the company began production at the cast aluminium wheel plant at Thiruv Kandigai.

### SIS net profit rises 42% y-o-y in Q2 of FY21

SECURITY AND CASH logistics solutions provider, SIS reported a 42% year-on-year growth in its consolidated net profit at ₹108 crore for the September quarter this fiscal as the security business started showing steady growth ending the quarter with revenues at 94% of the March 2020 revenues. Revenue from operations on a consolidated basis grew 30% y-o-y to ₹2,158 crore. The company's ebitda rose 5% to ₹129.7 crore in Q2 FY21. The company also managed to reduce its consolidated net debt by ₹213 crore to ₹462 crore at the end of September 2020.

### STRONG Q2 PERFORMANCE

## IOC plans to raise ₹20,000 cr via pvt placement of bonds

Refiner posted net profit at ₹6,026 cr, nearly 13 times up y-o-y, thanks to higher inventory, exchange gains

FE BUREAU  
Mumbai, October 30

THE BOARD OF directors of state-run oil refiner Indian Oil Corporation (IOC) has approved a plan to raise ₹20,000 crore in FY21 via private placement of bonds and debentures in one or more tranches.

The fund raising is part of the overall limit of ₹165,000 crore approved by shareholders at its previous annual general meeting, the company said in a statement.

The funds will be used to meet the expansion projects that the company has undertaken. In September the company said it plans to invest ₹17,825 crore in increasing the capacity of its Gujarat refinery as well as setting up a petrochemical plant at the unit for upscaling the petrochemical business to protect margins.

The public sector oil refiner also reported net profit for the July-September quarter at ₹6,026 crore, nearly 13 times the year ago level, thanks to higher inventory gains and exchange gains during current quarter against inventory losses in the year-ago quarter and higher other income.

The revenue from operations for Q2FY21 fell to ₹116,713 crore from ₹134,711 crore in Q1FY20 on lower sales during the quarter. However, the gross refining margin for Q2FY21 increased to \$3.46/barrel as against \$2.96 per barrel in the same quarter last year.

The other income for Q2FY21 increased three fold on year to ₹1,158 crore.

Indian Oil chairman SM Vaidya said, "IndianOil's product sales volumes including exports in the second quarter



### DLF reports ₹236-cr net profit

GURGAON-BASED DLF on Friday reported a consolidated net profit of ₹236 crore in the July-September quarter this fiscal, against a net loss of ₹72 crore in the previous quarter. On an annual basis, the company's profit was down 47% from ₹444 crore in Q2 FY20.

Consolidated revenue of the real estate developer fell 11% year-on-year to ₹1,723 crore in Q2 FY21. On a sequential basis, revenue rose 166% from ₹647 crore in the April-June quarter, the company said in a regulatory filing to stock exchanges. Its expenses during the September quarter fell on an annual basis by 23% ₹1,413 crore. However on a q-o-q, the company's expenses rose 71% from ₹827 crore.

DLF said it is initiating the process to set up a REIT for its rental business. "The company is taking steps to start the process of getting the rental busi-

ness REIT ready".

Sources said the firm needs to meet several statutory compliance before listing the REIT. Analysts said it could take DLF around 24-30 months to complete the whole process.

As on March 2020, DCCDL and its subsidiaries had an operational portfolio of 30.3 million sq ft (msf). The company owns 66.67% stake in DCCDL, while the balance is owned by GIC, Singapore.

On performance of DLF Cyber City Developers (DCCDL), DLF said rental business continued to exhibit resilience. On a Q-o-Q basis, retail segment recorded some growth on account of gradual recovery post lockdown. DCCDL's consolidated revenue stood at Rs 1,040 crore in Q2 FY21, a Q-o-Q growth of 12%. It reported a net profit of ₹171 crore.

— FE BUREAU

of FY21 was 18,899 million tonne. The refining throughput was 13,969 million tonne and the throughput of the corpor-

ation's countrywide pipelines network was 17,347 million tonne during the same period."

## SevenHills Healthcare RP seeks fresh resolution plans

SHRITAMA BOSE  
Mumbai, October 30

THE RESOLUTION PROFESSIONAL (RP) for SevenHills Healthcare on Friday sought fresh resolution plans for the company, which operates multi-speciality hospitals in Mumbai and Visakhapatnam. The call for fresh bids follows the Supreme Court (SC) striking down an order which would have allowed the then co-chairman of UAE's NMC Health B R Shetty to take over the company.

The corporate insolvency resolution process (CIRP) against SevenHills was approved in April 2018. Creditors to the company have made claims worth ₹1,591 crore, of which claims to the tune of ₹1,357 crore were admitted. The largest financial creditor to the company is JM Financial Asset Reconstruction Company (ARC), which has admitted claims worth ₹976 crore. The ARC had bought out the loan exposures of Axis Bank, Canara Bank, Bank of Maharashtra and the erstwhile Allahabad Bank, State Bank of Travancore and State Bank of Patiala. Other creditors include Union Bank of India, with admitted claims of ₹95 crore and State Bank of India (SBI), with admitted claims of ₹80 crore.

On November 15, 2019, SC had set aside an order by the Hyderabad bench of the National Company Law Tribunal (NCLT) approving the resolution plan sub-

mitted by Shetty's New Medical Centre (SNMC). The resolution plan projected infusion of over ₹1,000 crore by SNMC. That amount was to be borrowed. The plan envisaged paying off financial creditors to the extent of 78.07% and operational creditors to the extent of 75%.

In its order, the apex court upheld the arguments of the Municipal Corporation of Greater Mumbai (MCGM). The municipal corporation had initially approved the resolution plan. It later changed its stance while the case was being heard at the Hyderabad tribunal and sought to be reclassified as a financial debtor. MCGM contended that the company's 1,500-bed hospital in Marol, Mumbai had not been completed by the stipulated date and arrears of lease rentals had mounted.

The SC bench comprising justices Arun Mishra, Vineet Saran and S Ravindra Bhat wrote: "...the authorities under the Code could not have precluded the control that MCGM undoubtedly has, under law, to deal with its properties and the land in question which are public properties. The resolution plan, therefore, would be a serious impediment to MCGM's independent plans to ensure that public health amenities are developed in the manner it chooses, and for which fresh approval under the MMC Act may be forthcoming for a separate scheme formulated by that corporation (MCGM)."

Despite Covid-19 challenges, TVS has strengthened its supply chain during the second quarter of 2020-21. The production and sales improved consistently from July 2020 onwards. Strong focus on cost reduction initiatives helped the company to improve ebitda for the quarter to 9.3%

## TVS Motor plans to improve capex to ₹500 cr in FY21

SAJAN C KUMAR  
Chennai, October 30

TVS MOTOR COMPANY has said that it will be improving its capex to ₹500 crore for the remaining period of FY21 as the company is planning to invest in international markets, new products and technologies, thanks to its growing export basket and improving domestic dispatches, back in the country.

The company had, earlier in May, said that its capex plan for FY21 would only be around ₹300 crore. The Chennai-based two-wheeler and three-wheeler major is also looking at investing ₹40 crore in its recently-acquired Britain's legacy brand Norton and around ₹50 crore in TVS Credit Service, its lending arm.

Speaking at an investor call post the second quarter earnings release, K Radhakrishnan, director & CEO, TVS Motor Company said the company will continue to launch new products in the segments in which it does not have presence. Refusing to give specific details about the products and the categories, he said, "We will fill up the white spaces in due course, no projects are delayed due to Covid-19 situation."

Despite Covid-19 challenges, TVS has strengthened its supply chain during the second quarter of 2020-21. The production and sales improved consistently from July 2020 onwards. Strong focus on cost reduction initiatives helped the company to improve ebitda for the quarter to 9.3%



compared to 8.8% during Q2 of 2019-20.

"We are optimistic that the company will be able to maintain the growth momentum in ebitda riding on the better product mix, international markets and cost management," he said.

The cost reduction measures the company had initiated some two years ago have started to yield results. The same focus will lead to robust improvement in ebitda, according to him.

Demand in the urban markets, wherever businesses are opened up, is back to pre-Covid levels while the sentiment in rural market has been good on the back of a good monsoon and reservoir levels increasing.

"In both urban and rural markets, premium products are seeing good traction. The bottom of the pyramid will also come back as the markets open up, and with jobs coming back. I would say, GST reduction

will aid the revival of the market," said Radhakrishnan.

On the question of festival sales, he said that the company was cautiously optimistic about the season. Though the company had a small growth in the last ten days, it has to see how sales pan out, during the Navaratri season.

TVS Motor will grow faster than industry in both domestic and export markets with the existing product portfolio and new product line-up, he said. In the international markets, the company is closely working with distributors and will launch products of their choices.

"As far as international markets are concerned we are witnessing a very good growth. Overall, on domestic front, the second half will carry positive momentum created in September and the series of measures initiated by the government will improve the liquidity," he said.

### INTERVIEW: SUBRATA KC SHARMA, COO, Brigade Enterprise (commercial)

## 'Malls to get back to pre-Covid levels in a year; hotels to take more time'

Though the real estate sector is gradually coming out of the Covid-led disruptions with sales slowly picking up across segments, malls and hotels are still not out of the woods. Brigade Enterprise COO (commercial) Subrata KC Sharma in an interview with Rishi Ranjan Kala said malls could take up to 12 months to get back to pre-Covid footfalls level, while the hotel businesses could take up to two years. Excerpts:

What is the latest development in the World Trade Centre (WTC) project at Chennai?

Out of the total 2 million sq ft leasable space, WTC Chennai is 85%-plus leased. Businesses are majorly e-commerce and captive IT/ITES. Premises have been handed over to the respective tenants. Currently, client fit-out works are in progress. The leasing momentum has been extremely heartening.

With WTC Chennai, Brigade will have these premium office towers in three cities. How has the performance of the other two properties in Bengaluru and Kochi been?

We are keen to expand our footprints with the two WTCs. However, amid this pandemic, our decisions will be based on deep analysis of the market trend.



WTC Bangalore is near 100% occupied. WTC Kochi is 70% plus occupied; also, we have additional space requirements from select existing tenants. Hence, the performances of these two properties have also been extremely good. The business mix is majorly e-commerce and IT/ITES in Bangalore and IT/ITES in Kochi.

What are your plans for the remaining two WTCs?

We are keen to expand our footprints with the two WTCs. However, amid this pandemic, our decisions will be based on deep analysis of the market trend.

How has the retail segment performed so far? Also with the government allowing multiplexes, entertainment parks to open, when do you see this segment returning to normalcy in terms of both footfalls and sales?

Footfalls are still a fraction of what they used to be. It's around 20% of pre-Covid levels. Initially, when the malls opened it was only people with a single minded shopping agenda were visiting the malls in their own vehicles. Now the demographics are slightly changing with the onset of festival season. Window shoppers and those who want to grab a bite at the restaurants are also visiting malls. Theatres have just opened. Films that are being screened mostly in regional languages with one English film. Tickets have been priced competitively to encourage moviegoers. It might still take a good 12 months for the malls to get back to pre-Covid levels.

What scenario do you anticipate for the hotel business in the next 6-12 months? When do you expect any sort of recovery happening in this segment?

Hotels have significantly ramped up

their food and beverage (F&B) offerings to generate additional revenue due to the impact of the loss of room business. Some hotels in the city are able to break even with the income from F&B, small conferences and weddings. Resort destinations within driving distance of major cities are doing extremely well, especially over weekends. It will take a while for business travel to resume in a full-fledged manner. I expect the hospitality industry as a whole to get back to pre-Covid levels only in 24 months, hopefully by FY23.

In office leasing, analysts say inquiries are rising, yet there is some hesitation regarding converting them into deals. How do you analyse Covid's impact on this segment, especially vis-a-vis work from home (WFH)?

Yes, we are seeing increased momentum in terms of inquiries and inspections; and at the same time decisions are getting prolonged due to pandemic related uncertainties, which we feel is understandable. Companies are taking time to figure out the appropriate real estate need and spend, keeping in view WFH, need for

increased physical distance, rental movements, etc. Currently, the overall situation is extremely fluid and normalisation may take some time. Notwithstanding the uncertainties, select businesses are considering/will consider new spaces based on consolidation/expansion/reduction needs. Such requirements will be motivated by the opportunities to optimise cost, increase operational efficiency, migrate to newer and more efficient spaces, etc. or purely for the need of additional space.

For office rentals space, what scenario do you anticipate in the short to medium term? Do you anticipate a decline in rentals in the next 6-18 months with focus being on retaining clients and/or adding new ones?

While there are chances of decline in the weighted average rentals due to the decreased transaction momentum, rentals are correlated to the micro-market supply and demand dynamics and the existing vacancies. We expect the mature and in demand micro-market with minimal vacancies to hold on to the rentals.

# The Business Magnate with a Philanthropic Heart!



ships for Toyota Kirloskar Motors and TVS Motor Company in the union territories of J&K and Ladakh under the name of Shree Toyota and Jay Kay TVS respectively.

Despite vastness of his business empire, as an individual Shri DV Batra remained down to earth. A Pure, Humble and Noble Soul as ever before always approachable. He amply meets Plato's definition of a 'Philosopher King' who stood out as a great philanthropist attached to various social organizations, so dear to his heart and temperament.

Shri DV Batra along with his brother Shri Amrit Lal Batra were the Founders & Trustees of Ch. Aishi Ram Batra Public Charitable Trust, which is operating Batra Hospital & Medical Research Centre in New Delhi. They are also Co-Founders & Trustees of a Dharamshala in Haridwar. Shri DV Batra was also the Vice President of Shri Chander Chinar Bara Akhada Udasin Society in J&K, who started a Medical College and Hospital at Jammu under the name of Acharya Shri Chander College of Medical Sciences & Hospital.

The Medical college and Hospital,



guidance Shri DV Batra, ASCOMS - a joint venture with American Oncology Hospital, Hyderabad was formed, to establish Jammu's first and only fully functional super speciality Cancer Care Centre.

Shri DV Batra was a Member of the Shri Mata Vaishno Devi Shrine Board which operates under the Chairmanship of His Excellency the Governor of Jammu and Kashmir. He was also the President of Shri Sanatan Dharam Parbat Sabha, Srinagar, and also continued to be associated with Vishwa Bharti Women's Education Trust and Schools, as one of the founding members several decades back. Started in Srinagar, the trust has now expanded its wings to Jammu, New Delhi & Noida.

He had also been associated with J&K Dharmarth Trust as a council mem-



**S**HRI DHARAM Vir Batra, the Chairman of Batra Group of Companies was the fourth son of late Ch. Aishi Ram Batra, a renowned businessman and philanthropist who hailed from District Multan of Punjab (Pakistan). Before partition, the family moved to Amritsar and Kashmir Valley, where they established name and fame in Textile Business in Punjab and Petroleum business in Jammu & Kashmir. His elder brother late Sh. Atam Prakash Batra settled in Nagpur, Maharashtra. Another brother Late Sh. Bhagwan Dass Batra settled in Pathankot who later shifted to Indore, M.P. His two other brothers, Late Sh. Sham Lal Batra & Sh. Amrit Lal Batra are settled in New Delhi.

Shri DV Batra was married to Late Smt. Maya Wanti daughter of Late Sh. Hans Raj Sindwani. He is survived by three sons and two daughters. His eldest son Sh. Davinder Batra is looking after the family business in union territories of J&K and Ladakh, and second son Dr Narinder Dhruv Batra is looking after the family business in NCR – who is also the President of the Federation of International Hockey. It was during his tenure as President, the Hockey India League was established. In addition to this, Dr Narinder Dhruv Batra is also the President of Indian Olympic Association (IOA) and a member of the International Olympic Committee. Shri DV Batra's third son Sh. Hemant Batra is



looking after the family business of Transportation and a network of Petrol Pumps in NCR.

Shri DV Batra is survived by two daughters, the elder Smt. Raj Rani Sehgal is married to Sh. Rajinder Sehgal and settled in New Delhi. The younger daughter Smt. Puja Bhassis is married to Sh. Anil Bhassis and is settled in Dubai.

Along with his father, late Sh. Ch. Aishi Ram Batra, they pioneered Petroleum Products marketing in the state of J & K. They started petroleum business from grass root level with the dealership of Kerosene oil and at present have a network of petrol pumps, LPG Agency Points and transportation of petroleum products contracts across North India. In 1970 he saw an opportunity to setup manufacturing and distribution of LPG in J&K as no state run companies were present here at that time. He tied up with Hindustan Petroleum and set up two LPG bottling plants one at Jammu and another at Srinagar. In 1990 after the situation in the state started to turn bad both the

plants were handed over to Hindustan Petroleum for operations.

Under the able guidance of Shri DV Batra, the Group diversified from trading and transportation of Petroleum Products into a host of manufacturing activities that ultimately saw it emerge as one of the giants in home appliances industry as well as in several other core sectors. The Flagship Company of the Group Super Parts Pvt. Ltd., deals in various Home and Electrical Appliances under the well-known "Superflame" brand of products, which is a household name in the country.

The group also diversified into automobile trade and currently has dealer-

Jammu are located at a picturesque place on a hillock at Sidhra, having a capacity of 590 beds with healthcare facilities in Internal Medicine, General Surgery, Laparoscopic Surgery, Orthopaedics, Obst & Gyne, Paediatrics, Dental, Skin & STD, Psychiatry, ENT & Ophthalmology. In addition to these facilities the Hospital also has super specialty services like high tech Heart Care Centre, Neuro Surgery, Brain and Spine Surgery, Urology, Paediatric Surgery, Plastic Surgery & Gastroenterology for the welfare of the people of J&K.

Before establishment of this facility the locals had to go out of J&K even for minor ailments.

Batra Hospital & Medical Research Centre, Delhi has an infrastructure comprising of 495 beds, 14 Operation Theatres, 112 ICU beds, 24x7 Emergency facilities, full range of state-of-the-art diagnostic laboratories and comprehensive rehabilitation facilities.

It is the first multi-specialty private hospital of Delhi, that brings world-class medical care within the reach of a common man. Over the years it has progressed bringing in the latest and the most modern medical care in critical and life threatening areas like Cancer, Cardiac, Orthopaedics, Nephrology and Neuro Surgery.

The hospital offers tertiary level care in 42 specialities through the finest medical talent – Physicians, Surgeons, Nursing Professionals and Technicians, enriched with international experience.

In 2019 under the

ber which looks after the welfare of various temples in Jammu & Kashmir. During the militancy period in Kashmir he was instrumental in preserving various temples.

In 1996, the Jammu & Kashmir

Government awarded him the Prestigious Gold Medal at a special function presided over by the His Excellency the Governor of Jammu & Kashmir. This is the Highest Civilian Award of the state of Jammu and Kashmir. He was

awarded this honour for his selfless work on various issues in J&K.

Throughout his life he continued to render services in various social, religious and human welfare activities. He is a great loss for humanity.



Shri DV Batra, the Chairman of Batra Group of Companies was the fourth son of late Ch. Aishi Ram Batra, a renowned businessman and philanthropist who hailed from District Multan of Punjab (Pakistan). Before partition, the family moved to Amritsar and Kashmir Valley, where they established name and fame in Textile Business in Punjab and Petroleum business in Jammu & Kashmir. His elder brother late Sh. Atam Prakash Batra settled in Nagpur, Maharashtra. Another brother Late Sh. Bhagwan Dass Batra settled in Pathankot who later shifted to Indore, M.P. His two other brothers, Late Sh. Sham Lal Batra & Sh. Amrit Lal Batra are settled in New Delhi.

Shri DV Batra was married to Late Smt. Maya Wanti daughter of Late Sh. Hans Raj Sindwani. He is survived by three sons and two daughters. His eldest son Sh. Davinder Batra is looking after the family business in union territories of J&K and Ladakh, and second son Dr Narinder Dhruv Batra is looking after the family business in NCR – who is also the President of the Federation of International Hockey. It was during his tenure as President, the Hockey India League was established. In addition to this, Dr Narinder Dhruv Batra is also the President of Indian Olympic Association (IOA) and a member of the International Olympic Committee. Shri DV Batra's third son Sh. Hemant Batra is

looking after the family business of Transportation and a network of Petrol Pumps in NCR.

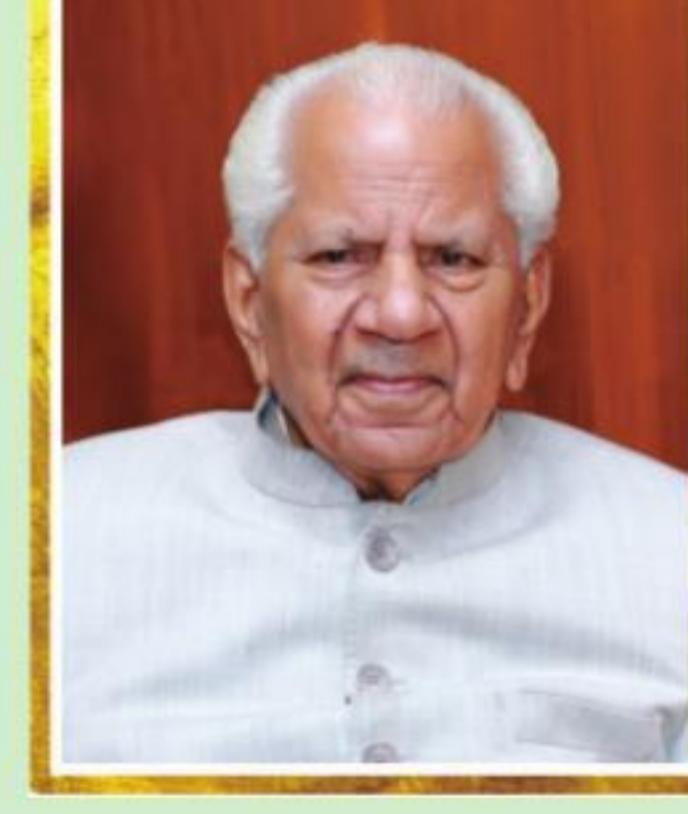
Shri DV Batra is survived by two daughters, the elder Smt. Raj Rani Sehgal is married to Sh. Rajinder Sehgal and settled in New Delhi. The younger daughter Smt. Puja Bhassis is married to Sh. Anil Bhassis and is settled in Dubai.

Along with his father, late Sh. Ch. Aishi Ram Batra, they pioneered Petroleum Products marketing in the state of J & K. They started petroleum business from grass root level with the dealership of Kerosene oil and at present have a network of petrol pumps, LPG Agency Points and transportation of petroleum products contracts across North India. In 1970 he saw an opportunity to setup manufacturing and distribution of LPG in J&K as no state run companies were present here at that time. He tied up with Hindustan Petroleum and set up two LPG bottling plants one at Jammu and another at Srinagar. In 1990 after the situation in the state started to turn bad both the

plants were handed over to Hindustan Petroleum for operations.

Under the able guidance of Shri DV Batra, the Group diversified from trading and transportation of Petroleum Products into a host of manufacturing activities that ultimately saw it emerge as one of the giants in home appliances industry as well as in several other core sectors. The Flagship Company of the Group Super Parts Pvt. Ltd., deals in various Home and Electrical Appliances under the well-known "Superflame" brand of products, which is a household name in the country.

The group also diversified into automobile trade and currently has dealer-



With profound grief we regret to inform the sad demise of our beloved

**SHRI DHARAM VIR BATRA**

(23rd May 1929 - 23rd October 2020)

**Prayer Meeting/ Virtual Prayer Meeting**

will be held on Monday, 2nd November 2020 - from 4.00 pm to 5.00 pm

at W - 11, Greater Kailash Part-2, New Delhi - 110 048.

Join us live on Youtube : <https://youtu.be/RzluojeuRN4>

**In Grief**

**Sons & Daughters-in-Law:**

Davinder Batra & Arti Batra  
Hemant Batra & Radhika Batra  
Narinder Dhruv Batra & Chetna Dhruv Batra

**Brother:**

Shri A.L. Batra

**Daughters & Sons-in-Law:**

Raji & Rajinder Sehgal  
Puja & Anil Bhassis

**Grandchildren & Great Grandchildren**

Batra Family | Leekha Family | Sindwani Family

Faculty & Staff of

**D V BATRA GROUP OF COMPANIES** | **ACHARYA SHRI CHANDER COLLEGE of Medical Sciences & Hospital (Jammu)** | **BATRA HOSPITAL AND MEDICAL RESEARCH CENTRE, NEW DELHI**



# Opinion

SATURDAY, OCTOBER 31, 2020

**BEST TESTING**

President of the US Donald Trump

More Testing equals more Cases. We have best testing. Deaths WAY DOWN. Hospitals have great additional capacity! Doing much better than Europe. Therapeutics working!

## It is going to be a long haul ahead, don't fool yourself

Just a handful of industries are seeing some revival, things remain tough for most others with little consumer demand

**T**HERE SEEMSTO be a little too much optimism surrounding the nascent recovery over the past few months. Surely an economy, coming out of a serious lockdown, and, in which, some ₹180 lakh crore of value addition is to be created during the year would be expected to see a rebound of sorts? After all the incomes of a meaningful part of the population—government officials, employees in much of the corporate sector, businessmen, rich farmers and retired persons—have not been impacted as much by the pandemic. And, this is the festive and wedding season. So it should not be a surprise that Maruti Suzuki has sold nearly one lakh cars during the Navratras; a good part of this would be pent-up or dormant demand.

Indeed, as most economists have pointed out, it is those in the informal sectors whose livelihoods have been lost and the increasing formalisation of business activity that will make it harder for the unorganised sector to recover. Since the performance of the informal sector is not always fully captured by the GDP data, it is also hard to get an exact idea of how that part of the economy is really faring. Also, indices like Nomura's India normalisation index shows services continue to be a laggard even as aggregate demand and supply are improving. Since most jobs today are in the services sector that cannot be good news.

So, while it is, no doubt good to see sales of cars, paints, steel and even homes go up, that is just one side of the picture. Two-wheelers aren't selling too well as Rajiv Bajaj has told us, and that is not too expensive a product. In fact, the sharp pace at which bank deposits are increasing and the anaemic rate at which retail loans are growing tells us that consumers, right now, prefer to save rather than spend. Very few of those spending are leveraging to do so; loans for consumer durables are at a seven-month low. What bankers say about there not being too much demand for credit is probably true. The plunge in retail sales of jewellery, which is expected to see its worst quarter in 12 years, will put many out of jobs and even out of business.

One very worrying aspect of the corporate results for the September quarter is the sharp cut in costs; while revenues are up only sub-3%, for an initial lot of some 173 companies, expenditure has fallen 1.5%. And, this is not just the input costs but also spends on marketing, promotions and even employees. So while there are stellar performances—especially from the IT pack, which is a big job creator—at the aggregate level profits are being eked out reining in costs. And, remember it is the best companies that are usually early birds. Maruti Suzuki chairman RC Bhargava is spot on when he says we need to wait till January to get a better sense of where consumer demand stands. The fact is that without big-ticket investments that create more jobs consumer demand simply can't sustain; the growth in private final consumption expenditure slumped to 2.7% y-o-y in Q4FY20 leaving the average increase for the year at about 5.3% y-o-y. That was well before the pandemic. Unemployment may have fallen since the peaks of April and May, but that is not enough to sustain the recovery.

## Close the digital gaps

Govt must provide devices & internet to poor students

**T**HE UNPRECEDENTED DIGITAL adoption in education catalysed by the pandemic—all gains considered—will likely exacerbate the sharp differences in learning outcomes between public (catering for the poor) and private (catering for the better off) schools. That is, unless the government steps in to bridge the digital divide that the pandemic has brought into sharp relief. The latest ASER report, which quantifies the divide, should serve as a statement of the problem for the government—both Centre and the states—on which to draw up an action plan. Else, with ‘classes as usual’ seeming a feeble, distant possibility given the pandemic is not expected to relent any time soon, the digital divide and shut schools will be a double whammy for the economically vulnerable in the country.

The ASER report shows access to smartphones has almost doubled since its 2018 survey—against 36.5% households having a smartphone then, now 62% household have access; what is encouraging is that 11% purchased a new phone to support children’s education. That said, while only a quarter of students in private schools didn’t have access to a smartphone, this was the case with nearly 44% of government schools students. Assuming lack of access to any other device, digital roll-out effectively means that nearly half the government school students already lag their peers in terms of just access to online education. Given, nearly half the academic year has already passed, and early adoption by private schools, the disparity in learning outcomes between government schools students and private school students is likely to be already quite pronounced. What makes the matter worse is that government school enrolments have seen a rather large jump this year, accounting for 66.4% of the boys and 73% of girls compared with 62.8% and 70% in 2018. The digital divide also means that students in government schools have to rely on visits for accessing learning material. In terms of online learning, 28.7% private school students were able to access video/recording classes, and 17.7% could access live classes, whereas, in the government schools, only 18.3% and 8.1% could do so, respectively. Reading these findings with previous years’ trends—in 2018, 65.1% of Class V students in private schools could read Class II text, while only 44.2% in government schools could do so—indicates a possible deterioration in learning levels among government school students. If the chasm widens, the future of an entire generation of economically vulnerable students will get jeopardised.

The government must reorient its strategy to bridge the digital divide and stem its impact on education. Even without the pandemic, the differences in learning levels were worrying. The New Education Policy has set a target of 6% of GDP for public spending on education by 2030; perhaps, to get started on this, the government should consider providing all students with a digital device (a budget tablet or a smartphone) and sustained internet connection—a bulk purchase by the government would allow it to obtain a competitive reduction in prices. CSR, too, can be roped in for this. The government needs to act on this fast.

## Mapping INFECTIONS

Google has released a hotspot feature for its US users; other countries need to do the same

**W**HILE SOUTH KOREA, Taiwan and Singapore are excellent examples of how the government has been successful in convincing users to download contact-tracing apps, others have struggled to get people to adopt these. This despite the fact that the use of apps can help authorities check spread through contact tracing. Google is now trying to replicate the South Korea model of contact-tracing to alert users about areas that are emerging hotspots. The service will be rolled out in the US first; Google Maps will alert users when they are in emerging hotspots. In Korea, the Coronavirus 100m app fulfills a similar end. However, the Google solution’s efficacy will depend on how many governments it can convince to use the data it generates. For instance, while in the US, Google is looking to give a county-by-county update, in Europe, it can only provide country-wise data as there are limitations to what the national governments allow it to report.

However, getting companies like Google and Apple to provide such solutions can be a good start as countries contemplate more lockdowns in the wake of rising cases. It shall also help the government expand the scope of contact tracing and keep users more cautious about avoiding infection. While India’s Aarogya Setu does provide users information about infected people within 500m, 1km, 5km and 10km distance, it does not provide a map view to show which areas are reporting a high number of infections and which are relatively safer. The Indian government, thus, should consider collaborating with Google and Apple to inform users about hotspots.

ODR CAN RAISE EQUITY AND ACCESS IN THE DISPUTE RESOLUTION ECOSYSTEM IN INDIA, THROUGH LOW-COST RESOLUTION FACILITATED IN A REMOTE MANNER BY TECHNOLOGY

**SPEEDY JUSTICE**

## India needs more online dispute resolution

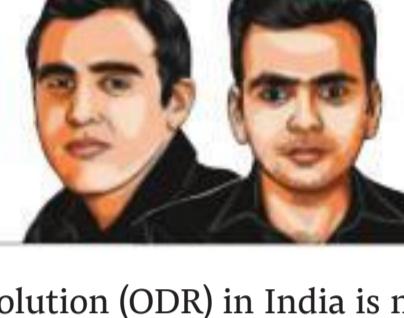
**T**HE PENDENCY OF over 40 million cases in our judicial system remains a focal point for reform and reduction. Nearly a third of these have been pending for three to 30 years due to resource-dwindling litigation, case adjudication and difficulty in consensus resolution. What further exacerbates this situation are barriers to conflict resolution for the common man, whether because of lack of access to courts and representation, or because of entry-level barriers such as linguistic or technology challenges. All of this is, in fact, routinely brought up by those who are impacted by it. And with the pandemic disrupting basic services delivery, the discussion is only going to expand in scope and volume.

The Union minister (law & justice) told the Parliament on September 22 that 62,054 cases were pending at the Supreme Court, 51,57,378 at High Courts (HC) and 3,45,71,854 at the district courts. This seems more than significant, except that the courts are performing in an exemplary fashion to dispose of cases. In 2019, the apex court disposed of 45,787 cases, the HCs disposed 19,17,049 cases, and the district courts disposed a sizeable 1,83,71,574 cases. The law minister recently stated that 25 lakh cases were heard virtually by courts across the country in the wake of the Covid-19 pandemic. The key statistic here, however, is that the number of cases filed surpassed the disposal capacity. The pandemic has, of course, accelerated this trend. Between February and August, pending cases have risen by 3.6% at the Supreme Court, 12.4% at the HCs. In the district courts, cases have risen by 6.6% between January and September.

The actual cost of this jarring reality for the socio-economic fabric of the country has been highlighted in several studies. A 2018 study of manufacturing plants in India by Johannes Boehm and Ezra Oberfield highlighted that ‘production and sourcing decisions were distorted in states with weaker enforcement mechanisms’ and that ‘reducing the

**DESH GAURAV SEKHRI & SATWIK MISHRA**

Sekhri is OSD (Law) and Head-Access to Justice Initiative and Mishra is YP (Governance) and a part of the Access to Justice Initiative, NITI Aayog. Views are personal



average age of pending cases by a year would, on average, increase a state’s aggregate productivity by about three per cent’. A DAKSH study in 2016 brought out the substantial costs borne by private individual litigants at around ₹500 per day on travel to courts and up to ₹900 per day in terms of foregone earnings. A study by Manaswi Rao in 2020 analysing data across 6 million cases in 195 district courts, with a large and statistically significant sample of 13,928 companies, showed that sales revenue, wage bills and profits are negatively associated with average case duration for disposal.

**The case for online dispute resolution (ODR)**

It is inevitable that as entrepreneurs innovate, businesses will become multi-layered in terms of operative parties involved. The economy will digitise, transactions will escalate, and hence, disputes will both rise and arise. Pre-emptively preparing for this inevitability, Roger Fisher and William Ury in their book *Getting to Yes* have strongly asserted how ‘conflict is a growth industry’.

However, given the escalating pendency, it is important that alternative methods for avoiding, containing and resolving disputes are adopted as access to justice isn’t just about having the means to resolve disputes but also ensuring that the means are efficacious and expeditious. Keeping this context in mind, the growing focus on online dis-

pute resolution (ODR) in India is not without reason. Some might even say it is intuitive. ODR aligns with the current socio-economic milieu, has a global precedent of being extremely successful, and above all, has principles of natural justice in its essence.

**Milieu alignment**

Ethan Katsh and Janet Rifkin theorised that the foundational pillars of any successful ODR regime is trust, convenience and expertise. India now has a long legacy of citizens trusting technology, whether in e-payments or in education and healthcare.

To augment dispute resolution mechanisms, Lok Adalats and Gram Nyayalayas have been created as alternative options for affordable justice. In November 2019, a reply to a parliamentary unstarred question revealed that, between 2016 and 2018 regular, national and permanent Lok Adalats cumulatively disposed of 2.68 crore cases. Further, 395 Gram Nyayalayas, which are conceptualised on the premise of grassroots access to adjudication mechanisms, have been notified in 12 states with 225 of them being operational, as per a parliamentary question answered on September 21.

**Innovation in disputes**

ODR has significantly large-scale potential for innovation. For instance, the feedback rating system in e-commerce, where parties to a transaction

criticise or praise each other has incentivised developing a reputation for scaling activity through smooth transactions. In the Netherlands, the ‘Rechwijzer’ system allows for family and debt disputes to be handled by an online negotiating process called ‘separating together’. A software asks the parties a series of lucid questions and then orientates the replies in a manner such that the parties know their rights and optimum interests, and are eventually guided towards an amicable agreement.

The potential of ODR for dispute avoidance, containment and resolution are most comprehensively captured in a report by an advisory group in the UK led by professor Richard Susskind. It envisages a three-stage mechanism starting with online ‘evaluation’, where there is dispute diagnosis and exploration of options for litigants. Next, online ‘facilitation’ is resorted to, where facilitators and automated negotiation tools aid in non-adversarial resolution. Finally, if the first two stages don’t result in a resolution, an online hearing is conducted, which is synonymous with online courts.

**The Indian fit**

ODR has the potential to raise equity, fairness, access in the dispute resolution ecosystem in India. The convenience brought by ODR has been exhibited by e-LokAdalats conducted in several states such as Chhattisgarh, Karnataka, Rajasthan, Gujarat and soon Kerala where disputes were resolved simply over WhatsApp audio/video calls. Supply-side capabilities could also be enhanced through a relatively large and competent services pool for adjudication and representation.

ODR has the potential to be an effective alternative that utilises technology to bridge barriers and access in resolution. Through facilitating low-cost, remote, technology-augmented, linguistically-friendly, amicable and incentivised dispute avoidance, containment and resolution while adhering to principles of natural justice, ODR could be the post-pandemic disruption that enhances justice delivery to all.

## LETTERS TO THE EDITOR

**Knife attack in Nice**

The stabbing of three persons inside the Notre-Dame Basilica in the French southern city of Nice, close on the heels of the beheading of a school teacher for showing the cartoons of Prophet Mohammad to his students in a civics class, which practising Muslims consider blasphemous was a tragedy that exposed religious fault lines in today’s world. The saddest part is that the victims in Nice were innocent and had nothing to do with religious feuds. Targeting innocent civilians is cowardice. Violence begets violence and it cannot be glorified or condoned whoever commits it for whatever reason. Violence by individuals, groups and states must be viewed at the same level. The knife attack in Nice warrants more than its condemnation as a “barbaric terrorist act”. The knife-attack inside the cathedral in Nice was symptomatic of the visceral hostility that still exists between the Islamic world and the Western world. Both sides claim that they are under siege from the other. The West’s interference in Islamic world as part of wanting to dominate the world and its equating Islam with terrorism are major root causes for the tensions. Radicalisation does not occur in a vacuum. Pigeonholing masses of people into “us-and-them” is the real problem. The vow by the far-right for “eradication of Islamo-fascism from the French soil” will only further deepen the division and fuel “extremism”. Even the global pandemic does not seem to have taught the warring people the futility of confrontation and the utility of cooperation. Killing and dying for religions is sheer folly. Respect for all religions and religious sensibilities and inter-religious dialogue are needed to combat the scourge of inter-religious violence.

**SRIPRIYA MENON**

Author is a financial industry expert with experience in The World Bank, Deutsche Bank & Credit Suisse. Views are personal

## Private equity, public good

Having directed domestic investors and early-stage funds, govts are now looking to PE to fund their next leap. This is palpable at forums like Davos, and in some welcoming policies at the state and central govt levels

**THE VALERIEPIERS CIRCLE** is fascinating. A 2,500-mile radius centred in Myanmar covers less than 10% of the world’s area but is home to 50% of the world’s population. This circle houses many of the world’s fastest-growing economies like India, China, Vietnam and Bangladesh.

Factors leading to Europe’s economic renaissance, or those witnessed by the US in the early 20th century are seen rapidly bubbling up within this circle. Assertive governments, bold geopolitical stances, an impetus to domestic production, growth of technological and financial ecosystems (reducing dependence on financial “superpowers”), and an unprecedented upsurge in consumption patterns.

The pandemic has paradoxically made this region more attractive, due to reduced valuations, and the emergence of new sectors and investment themes.

In short, the Valeriepiers circle is the new El Dorado.

**Beyond “Carpe Diem, baby!”**

From humble beginnings in the global financial landscape of the 1980s focussed on leveraged buyouts of the US companies (remember Barbarians At the Gate?), followed by expansion and diversification to global alternative asset management in the 1990s, emerging into public consciousness in the 2000s, and shifting gears to value creation and impact investing in the 2010s, the private equity (PE) industry has disrupted financial and commercial ecosystems globally, with over \$4 trillion in assets under management (AuM) and abundant dry powder (un-invested capital) of \$1.45 trillion in June, as per Prequin data.

Diverse offerings, expertise to turn companies around, large fund sizes (\$25 bn Blackstone 2019, \$24.7 bn Apollo Global Management 2017), supportive political climate, and openness of busi-

nesses in this region to these funds, promises a sustained upward trajectory for the industry.

**The Asia story—Adventure is out there!**

Prequin/BCG data indicates robust growth in the last five years where AuM for APAC-focused funds grew at an annual rate of 31% from 2015 with \$411 bn through 2019 to \$1,219 bn, versus 12% for funds focused on North America and Europe during the same time period, increasing APAC’s share of the global industry from 17% in 2015 to 28% in 2019.

PE markets in Asia are heterogeneous with different classes of investors operating. State-owned investment firms GIC, Temasek in Singapore and Khazanah in Malaysia are increasingly active in cross-border investments participating in 12% of all deals by value in APAC, largely concentrated towards India. Corporate venture capital funds are active in China (Alibaba, Tencent, Baidu) and Japan, investing heavily in start-ups and high-growth companies. South Korea’s strong regional funds, Affinity, IMM, and MBK, and domestic funds make 66% of the deals by value in 2019. India is dominated by global funds, including large state-owned investment firms, comprising more than 81% of deals, by value, in 2019. **The India story—Look beyond what you see**

PE funding has been a major source of FDI for India over the last two decades, providing \$194 bn from 2010 to 2019 per IVCA-EY data, the bulk of it

has been received from 2017 to 2019, across infrastructure, financial services and real estate sectors. The real estate industry witnessed a significant shift with more structured financing, private capital and public offerings; the country’s first Real Estate Investment Trust

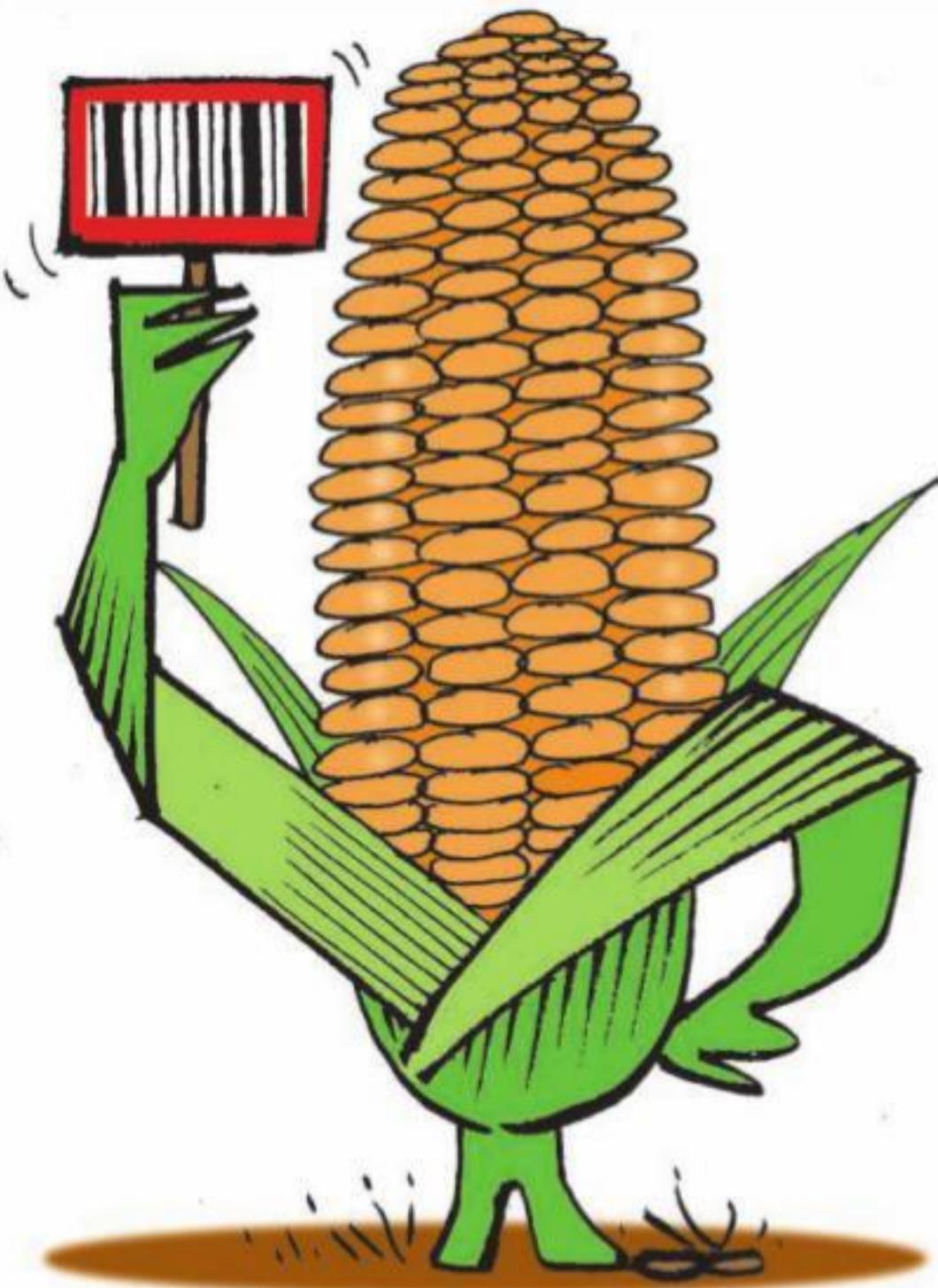
(REIT) backed by the US PE major Blackstone listed in April 2019. January-September witnessed a pandemic induced dip (5.3% y-o-y) to \$17.2 bn. Capital distribution was reflective of evolving consumer behaviours, with increased adoption of technology-driven solutions for work, leisure and health. Investments were mainly in pharma, telecommunications, and technology. Byju’s is now the world’s most valuable ed-tech company with a valuation of \$10 bn. Further, PM Modi’s call to make “AI for All” in India augurs well. **To thine own self, be true**

The PE industry is poised to grow exponentially. It is not a question of if, but when and by how much. Having directed domestic investors and early-stage funds, governments are now looking to PE to fund their next leap. This is palpable at forums like Davos, and in some welcoming policies at the state and central government levels. FM Nirmala Sitharaman has called for investments across all sectors of the Indian economy at the recent US-India Strategic Partnership Forum. The PE industry needs to take a bigger geographic leap and continue to disrupt. While adept at reconstructing other industries, there is an opportunity to reconstruct itself, from within. Collaborative teams, transformational capabilities within the firm and across portfolio companies, operational capabilities, and technology will be key levers. A culture of innovation, active risk/controls management, and a dogged determination towards becoming better, will be the differentiators.

Seldom does a win-win opportunity present itself for the trinity of nations, domestic enterprises and foreign investors alike. Neither can leap without the other. Like with most things in life, it is mostly about wanting to take that leap.

— G David Milton, Maruthancode

Write to us at feletters@expressindia.com



ILLUSTRATIONS: ROHIT PHORE

**VISHAL DAGAR &  
VARUN MAHAJAN**

Dagar is visiting faculty (Economics), Amity University, Noida and Mahajan is assistant professor, IIM-Tiruchirappalli

### PRICEY AFFAIR

## Caught in a maize

Despite the government's best efforts, below MSP procurement has ensured that area sown under maize remains low

**F**ARMERS IN THE northern states of Punjab and Haryana have been protesting owing to fears of receiving an unsatisfactory price for their produce after the passage of the Agricultural Produce Market Committee (APMC) Amendment Bill in the Parliament. While the governments have been assuring farmers of purchase at MSP, in reality, they have failed to procure at MSP.

Although the focus of the government

promised purchases at MSP for maize, set at ₹1,850 per quintal, the procurement has been at ₹800–₹1,000 per quintal below the MSP. The Punjab government was no better, as it procured maize at ₹500 below the MSP. In Rajasthan, the mandi price for maize is ₹1,200 per quintal, which is ₹600 lower than the existing MSP.

Although the focus of the government

provides a further subsidy of 10% on the MSP to poultry farmers to purchase maize, even they prefer purchasing it from the market due to depressed prices. Instead of the ₹1,620 per quintal offered by the government, Hyderabad poultry feed makers

is to encourage farmers to opt for maize sowing as an alternative to paddy in order to reduce reliance on water-guzzling crops—for 1 kg of paddy, 1,500 litres of water is required, whereas 1 kg of maize requires 110 litres—it has not been able to compensate farmers for the switch. The fact that the cost of cultivation for input variables applied for maize is 65% lower than the paddy crop hasn't helped either.

Due to unattractive cost support (for the cultivation shift from paddy to maize) in India, the net sown area under paddy is increasing rapidly. It increased to 389.81 lakh hectare in 2020–21 from last year's 354.41 lakh hectare—a 10% increase—meeting the target for the normal sown area under paddy set by the government. On the other hand, maize was sown in 80.03 lakh hectares in 2019–20, a meagre 1.5% increase from last year. Even this year, the government is expecting maize to be sown only in 82.44 lakh hectare.

Such is the state of affairs that the price of loose maize is higher than the mandi price. So, the farmer is selling his product outside the *mandi*. Maize (corn) loose price (new) at Davanagere market, in Karnataka, was at ₹1,200–1,320 per quintal. This is also the reason that there is a more-than-3x increase in the sale of maize outside the *mandi*. In Davanagere market, traders reported uptake of 7,000 bags as on date. In Bihar, despite the export demand from Bangladeshi and Nepalese feed makers, maize is being traded at ₹1,250–1,275 per quintal (bility price). Maize is being delivered to Kolkata at ₹1,450 per quintal. At New Delhi market, Maize (corn) Red (hybrid) is trading at ₹1,300 per quintal. At Nizamabad market in Telangana, Maize (corn) loose is trading at ₹1,300 per quintal. Maize (corn) bility is offered high at ₹1,375 per quintal.

Though the government provides a further subsidy of 10% on the MSP to poultry farmers to purchase maize, even they prefer purchasing it from the market due to depressed prices. Instead of the ₹1,620 per quintal offered by the government, Hyderabad poultry feed makers

were sourcing maize at ₹1,500 per quintal from Nizamabad region.

Ironically, maize production in Maharashtra and Rajasthan has increased—the net sown area was 8.65 lakh hectare in Maharashtra and 9.34 lakh hectare in Rajasthan—despite having lower quality maize than Haryana and Punjab. This anomaly arises due to the higher price of maize in these two states.

The demand for maize mostly comes from dairy and poultry farming. While India produces 27 million tonnes of maize every year, it still falls short of meeting the local demand. The local demand for maize in 2018–19 was 35.59 mt. Even though the gap was 8 mt, we could only import 0.3 million tonnes. The rest was met by lower-quality alternatives or by-products of gram. Although this import had jumped by ten times in 2019–20 to 3 mt, the price was way higher than India's MSP at ₹2,800 per quintal.

India expects to import a higher 5 mt this year; it will be paying ₹3,200 per quintal for imports, at least ₹1,400 higher than the MSP.

Instead of paying almost double the price for imports, the government needs to increase its production. While providing the MSP to each farmer is, of course, a solution, it also needs to invest more in research and development. The government needs to set up district wise substations as it has done in Hisar, Karnal and Ludhiana. It also needs to set up storage and procurement facilities.

India also needs to relocate its production strategy to grow hybrid varieties of maize—baby corn and sweet corn. At present, the demand for baby corn and sweet corn is met from imports. India only has one core research station producing these varieties. Focus on these will also help increase farmers' income as the price of this variety is ₹2,500–3,000.

However, the government will have to set up procurement facilities as an ordinary farmer may not have the wherewithal to process these varieties.

## Enter the dragon

**TIM CULPAN**

Bloomberg

In China, big tech isn't the enemy

**B**EIJING'S GOAL OF building a self-reliant technology industry has been elevated to become a strategic pillar, part of the latest five-year plan setting out top national priorities. This means that China is redoubling efforts to wean itself off foreign companies, with the result likely to be a cohort of domestic giants and a slow freeze-out of overseas competitors. Just as the US starts looking to rein in, or even break up, big tech cos in the belief they have too much power, China is going in the opposite direction. We should expect to see more money, more policy favoritism, and more attention from party cadres aimed at ensuring the establishment of big successful chip and software firms. The Fifth Plenum of the CCP's 19th Central Committee wrapped up Thursday by tasking the nation to, among other things, develop self-reliance and build its technological power. The result will be a more insular approach to industry and trade as Beijing strengthens a robust domestic market for those up-and-coming heroes to ply their wares.

Foreign companies—notably in semiconductors, software or materials—that still believe China is a viable long-term business are kidding themselves. Only those supplying crucial products and services not available locally will have any shot at sustained market access, and even then only until a domestic alternative comes along. Intel, Nvidia and Microsoft should take note. Apple and Alphabet ought to beware. Meanwhile, suppliers of the equipment, chemicals and software used to design and build chips should enjoy eating at the trough now, because the good times won't last, if Beijing can help it.

The likes of ASML Holding NV, Tokyo Electron Ltd, and Synopsys Inc might see some growth years as Chinese companies lean on them to supply the core ingredients of a semiconductor industry, if the US administration doesn't get in their way to further stymie China's advancement. But they'd be foolish to not understand that local rivals, backed by Beijing, are doing everything possible to replicate their products.

Over the past decade, the government has done a lot to improve intellectual property enforcement and secure economic rights over technological innovation. Nonetheless, it would be a brave Chinese prosecutor or judge who sides with a big Western company over a local startup in any case of alleged IP theft. I believe we've yet to see the next era of national champions emerge. Alibaba Group and Tencent have been the backbone of China's internet development. Beijing would want to see their equivalents in semiconductors come forth.

Huawei fits the role, a fact that Washington recognises by attempting to impede the Shenzhen company's chip division HiSilicon. SMIC will also play a part, but after two decades it has still failed to match rivals like Taiwan Semiconductor Manufacturing or United Microelectronics. Then there's a collection of state-backed chipmakers such as those in the orbit of the esteemed Tsinghua University.

Yet the Alibaba of chips may not yet be born.

It could be bubbling away in a small Shenzhen office, helmed by former HiSilicon execs determined not to give up their semiconductor dreams despite Washington's pressure. Or the topic of Zoom calls among locked-down postgrads finishing up their American degrees and planning to return home. Or in the bank balance of a Taiwanese engineer, enticed by the promise of vast riches, after a decade of toiling away at TSMC.

Whoever the next big Chinese tech giant is, you can be sure that Beijing has the money and determination to make sure it succeeds. At all costs.

## DATA DRIVE

### Growth rate of infections halves

**W**HILE THE REST of the world is looking at a resurgence of coronavirus infections, in India, the daily growth rate of infections has halved. In September, cases grew daily by 1.8%, but the data for October shows a growth rate of 0.9%. However, there is little reason to cheer, as an analysis by FE earlier this week had shown that the reason for low infections could be some states dialling

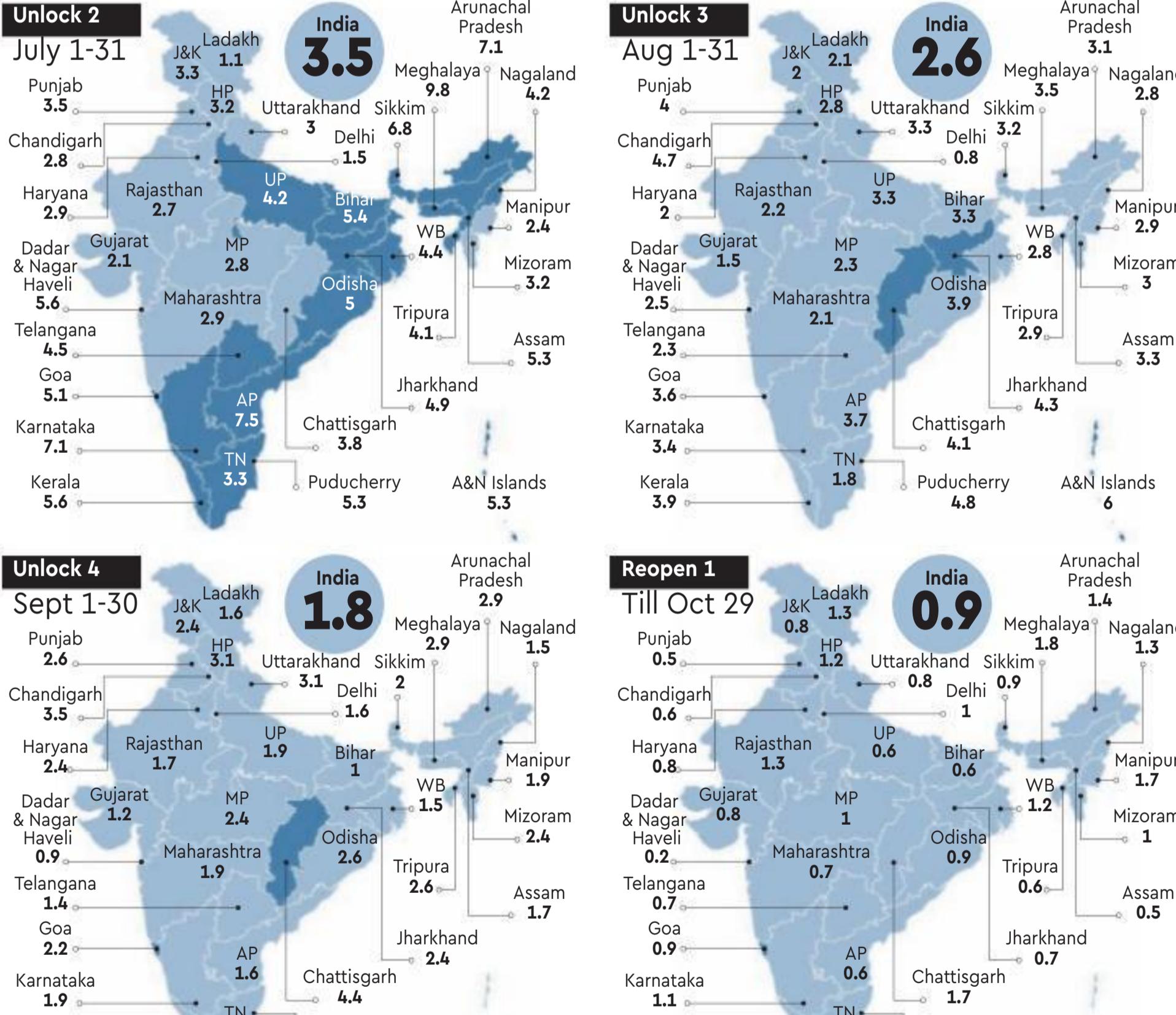
back testing. The number of tests conducted between September 28 and October 28, fell 15.2% in Gujarat, 35.3% in Maharashtra, 15.3% in Punjab, 17.2% in Bihar. Moreover, as states like Delhi start recording more infections, there is a fear that India may see a resurgence like that noticed in Europe and the US.

However, the silver lining is the decrease in the rate of deaths as well.

While at the peak India was recording nearly 1,200 deaths daily, now this figure has come down to 500. In terms of growth rate, the daily average growth rate has dipped to 0.7% in October, compared to 1.4% in September. Some states, like Odisha and Kerala, have a higher growth rate of deaths, albeit lower than September, is still a high 2.3%, whereas in Odisha this rate is 1.5%.

India's daily case growth rate halves

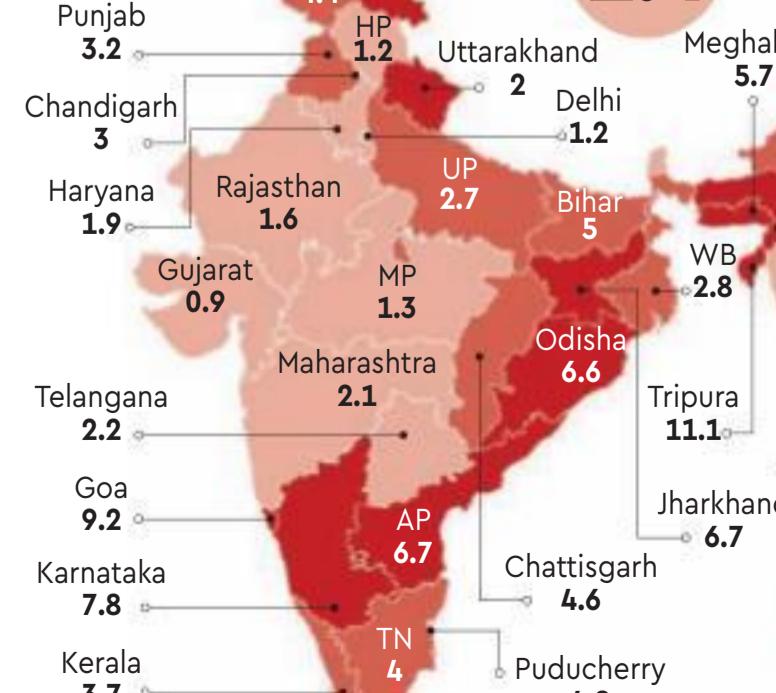
#### India's daily case growth rate halves



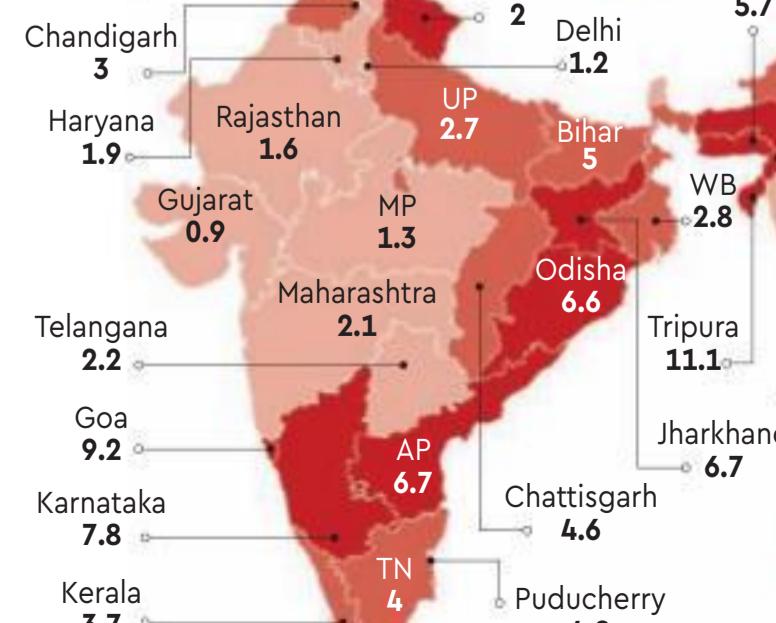
#### Growth rate of deaths also comes down

(compounded daily growth rate, %)

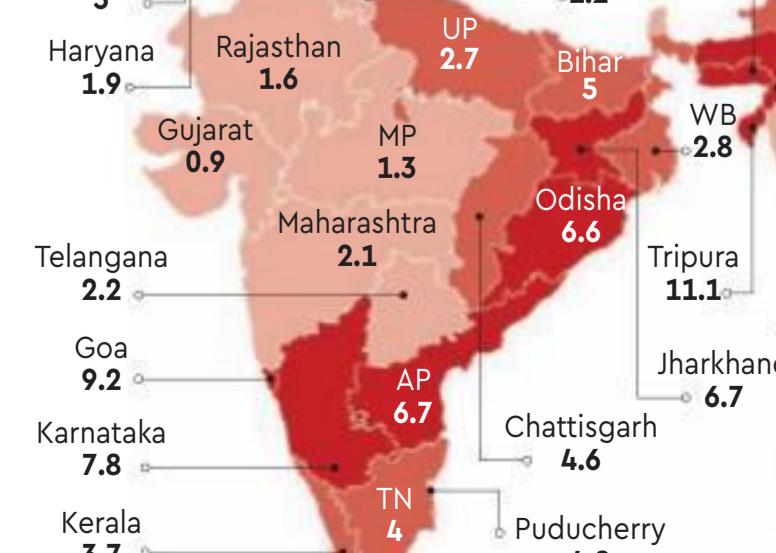
#### Unlock 2



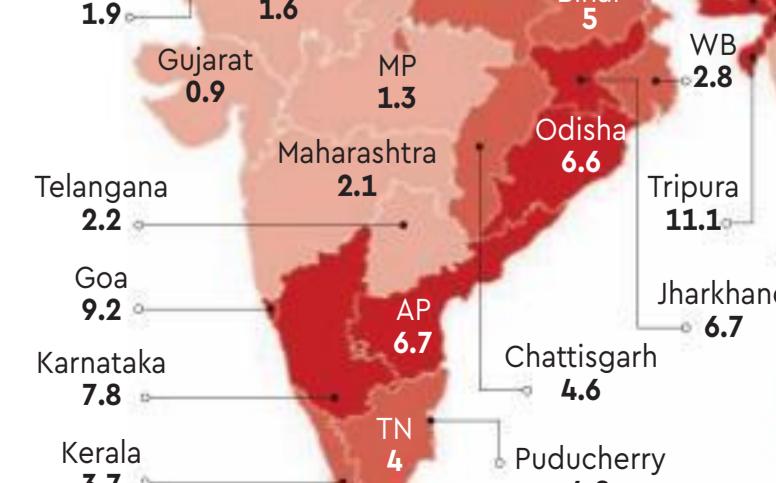
#### Unlock 3



#### Unlock 4



#### Reopen 1



# International

SATURDAY, OCTOBER 31, 2020



## VIRUS HITS CONFIDENCE

Ignazio Visco, governor, Bank of Italy

The resurgence of the pandemic threatens the results achieved so far. There is a risk that the increase of virus cases, even though contrasted with less drastic measures than in the spring, will have a negative impact on the confidence and spending of families and businesses.

## Quick View

### Apple shares fall as iPhone sales dip weighs on qtrly results

APPLE'S SHARES FELL nearly 5% in premarket trading after the world's most valuable public company reported a steep fall in iPhone sales in China, hurt by the delay of its new model due to the pandemic. Customers put off buying new devices in the second-half of September, leading the company to report its steepest quarterly drop in iPhone sales in at least three years. "We think this was most blatant in China, where 5G service is more accessible, with sales in the region declining 29% – also a bigger decline than we anticipated," Angelo Zino, analyst at CFRA Research has said.

### Qatar says sorry for strip-searching women at airport

THE GOVERNMENT OF Qatar apologised for its treatment of women at Hamad International Airport earlier this month after invasive searches of Australians prompted a public uproar and recriminations from the country's politicians. "His Excellency the Prime Minister and Minister of Interior expressed the Government of the State of Qatar's sincerest apology for what some female travellers went through as a result of the measures," the Government Communications Office said in a statement Friday.

### China backs G-20 coordination

CHINA SAID IT has signed more debt-freeze deals with poorer nations and is pushing for closer cooperation between the world's biggest economies in a bid to ease the fiscal burden of countries wrestling with the coronavirus pandemic.

### NZ approves euthanasia, set to reject 'marijuana'

NEW ZEALAND HAS provisionally voted to legalise euthanasia but is on course to reject law changes that would allow recreational marijuana use, the country's Electoral Commission said on Friday. New Zealand voted on the two referendums this month while casting ballots during a general election that returned Prime Minister Jacinda Ardern to power.

## Ant Group's IPO sees record \$3 trillion in retail demand

JULIE ZHU &amp; SUMEET CHATTERJEE

Hong Kong, October 30

**RETAIL INVESTORS PLACED** bids for a record \$3 trillion of shares in Ant Group's initial public offering (IPO), set to be the world's biggest, as mom-and-pop savers bet on demand for its financial services in China.

Ant's dual listing is set to raise about \$34.4 billion, split fairly evenly between



Shanghai's STAR Market and Hong Kong, topping Saudi Aramco's \$29.4-billion listing last December.

Investors, both retail and institutional, are rushing to buy into Ant, which operates China's biggest payments platform and other financial services, despite risks of greater scrutiny at home and abroad.

The Shanghai leg of the IPO drew about 19 trillion yuan (\$2.8 trillion) of bids from retail investors, or 872 times the number of shares earmarked for them, a company filing to the stock exchange showed on Thursday. The Hong Kong tranche got HK\$1.3 trillion (\$168 billion) in bids, or 389 times the shares on offer, said people with knowledge of the matter on Friday, declining to be identified.

"I am confident in the company's future prospect because it is involved in many different businesses... and they are all online services, which is the direction the world would be heading to, so I think its potential is huge," Chan said.

—REUTERS

## US consumer spending beat expectations; outlook uncertain

LUCIA MUTIKANI

Washington, October 30

**US CONSUMER SPENDING** increased more than expected in September, but decreasing benefits for millions of unemployed Americans and a resurgence in Covid-19 cases across the nation could crimp spending in the fourth quarter.

The report from the commerce department on Friday also showed inflation remaining muted last month, which could allow the Federal Reserve to keep interest rates near zero for a while to aid the recovery from the Covid recession as fiscal stimulus runs out. More than \$3 trillion in government pandemic relief, which included a weekly unemployment benefits subsidy,

### 1000 DIED ON THURSDAY

## US witnessing record surge of virus cases as election looms

LISA SHUMAKER  
& ALEKSANDRA MICHALSKA  
October 30

A RECORD SURGE of coronavirus cases in the US is pushing hospitals to the brink of capacity and killing up to 1,000 people a day, the latest figures show, with much of the country's attention focused on Tuesday's presidential election.

The US broke its single-day record for new coronavirus infections on Thursday, reporting at least 91,248 new cases, as 21 states reported their highest daily number of hospitalised Covid-19 patients since the pandemic started, according to a Reuters tally of publicly reported data.

More than 1,000 people died of the virus on Thursday, marking the third time in October that milestone has been passed in a single day. The number of hospitalised Covid-19 patients has risen over 50% in October to 46,000, the highest since mid-August. Among the hardest hit states are those most hotly contested in the campaign between Republican President Donald Trump and Democratic challenger Joe Biden, such as Ohio, Michigan, North Carolina, Pennsylvania and Wisconsin.

The surge has revived some of the worst images of the devastating first wave of the virus in March, April and May, with people on ventilators dying alone in hospital isolation and medical staff physically and mentally exhausted. "Our hospitals cannot keep up with Utah's infection rate. You deserve to understand the dire situation we face," Utah Governor Gary Herbert said on Twitter, echoing a similar refrain from other state and local officials and public health experts.

Utah was among 14 states to report record increases in deaths this month and among 30 states to report record increases in cases. The US has recorded over 229,000 deaths and nearly 9 million cases, both the highest single-country totals in the global pandemic.



File photo of a man wearing a face mask walking by a closed establishment at Flint in Michigan (US)

PHOTO: REUTERS

### 'Not quite prepared'

"We are having some of the largest outbreaks that we've had during the entire pandemic. And nine, 10 months into this pandemic, we are still largely not quite prepared," said Ashish Jha, dean of the Brown University School of Public Health in Providence, Rhode Island.

"We don't have the kind of testing that we need. There are a lot of problems with large outbreaks happening in many, many different parts of the country. And of course, we're going into the fall and winter, which will, of course, make things very, very difficult," Jha told Reuters in an interview.

Trump has repeatedly downplayed the virus, saying for weeks that the country is "rounding the turn", even as new cases and hospitalizations soar. He maintained his upbeat tone in a tweet on Friday, saying the country is doing much better than Europe in confronting the pandemic. Biden and fellow Democrats in Congress have criticised the president for his handling of the health crisis. After his hospitalisation with Covid-

19 in early October, Trump resumed the large campaign rallies that draw thousands of supporters packed together, many not wearing masks. The Trump campaign says the rallies are safe and that masks and social distancing are encouraged.

A CNN investigation found that 14 out of 17 counties surveyed showed an increased rate of new Covid-19 cases one month after hosting Trump rallies. The report presented the health data but did not draw a causal link. Rates of infection in eight of the 14 counties had been decreasing one month before the rallies, it said. In 10 counties, the new rates of infection were growing faster than the overall rate for the state. The report studied counties in 13 states including poll battlegrounds of Minnesota, Wisconsin, Pennsylvania and Florida. One of the country's most conservative business groups, the US Chamber of Commerce, on Thursday urged member companies and local community leaders to step up efforts to slow the spread of the coronavirus with mask mandates and other measures. —REUTERS

## 'Europe now has over 10 m confirmed cases'

THE WORLD HEALTH Organization's Europe director said on Thursday the 54-country region had again reached a new weekly record for confirmed cases, with more than 1.5 million confirmed last week and more than 10 million since the start of the pandemic.

During a meeting with European health ministers, WHO European regional director Dr Hans Kluge said, hospitalisations have risen to levels unseen since the spring and

that deaths have risen by more than 30% in the last week. Europe is at the epicentre of this pandemic once again, Kluge said. At the risk of sounding alarmist, I must express our very real concern.

Testing systems have been unable to keep up with widespread levels of transmission, and test positivity levels have reached new highs, with most European countries exceeding 5% and many cases spreading unchecked, he said. Along with the usual

European countries, WHO includes Russia and some central Asian countries like Tajikistan, Uzbekistan, Kazakhstan and Turkmenistan in its Europe region.

In the wake of France and Germany approving new restrictions in hopes of reversing the trend, Kluge called national lockdowns a last resort option, citing the considerable damage the measures inflict on economies, people's mental health and the incidence of domestic violence. —AP

## Tiffany deal signature move by Sun Tzu of luxury

Vanessa Friedman  
& Elizabeth Paton  
October 30

THE SOAP OPERA also known as the largest deal in luxury, the LVMH Moët Hennessy Louis Vuitton-Tiffany acquisition, finally has a happy ending.

The two companies originally announced their synergistic engagement in November 2019 only to later engage in months of public mudslinging after the pandemic hit the luxury market and LVMH's commitment turned wobbly. But on Thursday they said they had agreed to new terms. LVMH will acquire Tiffany for \$131.50 a share, \$3.50 less than the original price but \$1.50 more than Tiffany's reported bottom line. That will save Bernard Arnault, the chairman of LVMH, and his shareholders the relatively low amount of \$420 million off the original \$16.2 billion price and it will keep Tiffany from being left to fend for itself in an uncertain luxury environment.

It has been a drama-filled relationship, however, beginning in September when LVMH went public with the news that the French government – the government! – had asked it to wait on closing the deal.

Tiffany charged delaying tactics. LVMH accused Tiffany of being a "mismanaged business that over the first half of 2020 hemorrhaged cash." Tiffany shot back that



Bernard Arnault, the chairman of LVMH Moët Hennessy Louis Vuitton and the richest man in Europe, is no stranger to public battles

"LVMH's specious arguments are yet another blatant attempt to evade its contractual obligation to pay the agreed-upon price for Tiffany." Tiffany filed suit in Delaware court for breach of obligations. LVMH countersued, saying the damage to Tiffany in 2020 meant it was no longer the same company it had agreed to acquire. Luxury watchers looked on in slack-jawed astonishment.

But for anyone who has tracked Arnault over the last three-and-a-half decades as he built the biggest luxury company in the world and became the richest man in Europe, the Tiffany mini-saga was not

exactly a surprise.

Though he has crafted his 75-plus-branch empire largely by peaceful means, wooing families and seizing opportunities, Arnault has engaged in such high-profile public battles at least three times before. Extremely competitive, unafraid of a fight and undaunted by public opprobrium, he did not always emerge with the brand he wanted – though he always made money, solidifying his reputation as the Sun Tzu of luxury.

Arnault's journey to the pinnacle of luxury began with one of the biggest and most vituperative boardroom battles France had ever seen, in a nation where it was long considered unseemly to show naked ambition.

In 1984, Arnault, then a young real estate developer, heard that the French government was set to choose someone to take over the Boussac empire, a textile and retail conglomerate that happened to own Christian Dior. Arnault had just returned from the US, where his neighbour in Westchester County was John Kluge, who made billions by taking his company Metromedia private and then liquidating it. Arnault had also closely watched the success of investment firm KKR had with its aggressive leveraged buyouts. With that in mind, Arnault won the bidding war for Boussac, buying the group for a symbolic one franc. —NYT

## World's biggest wealth fund reveals \$8 bn allocation shift

NORWAY'S SOVEREIGN WEALTH fund, the world's biggest, has this year added more than \$8 billion to the pot of money that's overseen by external managers, according to its chief executive officer.

Nicolai Tangen, who spoke at a parliamentary hearing in Oslo on Friday, revealed the figure after lawmakers questioned him on his plan to rely more on outside asset managers, including hedge funds, to help oversee the sovereign investor's vast \$1.1-trillion portfolio.

The 54-year-old CEO, a former hedge fund manager who's been running Norway's wealth fund since September, told Bloomberg earlier this month he's keen to step up reliance on external managers because he thinks it's a strategy that can "generate a significant surplus return."

But some lawmakers have questioned the wisdom of resorting to a model that entails paying extra fees. With the mandates allocated this year, external managers now handle about \$50 billion of the fund's assets, or 4.4% of the total portfolio, compared with 3.9% at the end of 2019.

In his testimony on Friday, Tangen assured Norway's parliament that the fund sets strict guidelines for managers. "We can end these engagements on the same day if we're not satisfied," he said. He also said the fund can "gain far more" from external managers "than we pay for their services."

"We will continue to have a laser focus on our costs," Tangen said. "We operate extremely cost-efficiently. Five basis points in management costs is maybe half or a third of what many other equivalent funds abroad have." The wealth fund is constantly looking for ways to boost its returns within the universe of assets it's permitted to hold. Under Tangen's predecessor, the fund lobbied hard to be allowed to add asset classes, such as private equity and infrastructure, but the political governance structure surrounding the investment means change is slow.

On Friday, Tangen told lawmakers the unlisted infrastructure assets for renewable energy that the fund was cleared to start buying last year are now starting to look too pricey.

—BLOOMBERG



A Reuters file photo of an H&M store having sale signs in the window in New York City

Consumers boosted purchases of goods like new motor vehicles, clothing and footwear. They also lifted spending on healthcare, membership clubs, as well as outlays at sports centers, parks, theaters, and museums. Still, consumer spending remains below its level at the start of the year, held back by outlays on services like air travel and hotel accommodation.

Wall Street's main indexes opened lower. The dollar slipped against a basket of cur-

rency. US Treasury prices fell. The data was included in Thursday's advance gross domestic product report for the third quarter, which showed the economy rebounding at a historic 33.1% annualized rate. That followed a 31.4% pace of contraction the second quarter, the deepest since the government started keeping records in 1947.

A jaw-dropping 40.7% pace of growth in consumer spending accounted for 76.3% to the bounce back in GDP. The economy remains 3.5% below its level at the end of 2019 and analysts expect the gap to be closed in the fourth quarter of 2021.

Much of the spending last quarter was driven by billions of dollars in government transfers, including a \$600 weekly unemployment subsidy and a one-off \$1,200 check to households. The \$600 weekly unemployment supplement expired in July

and was replaced with a \$300 weekly subsidy, whose funding mostly ran out in September. There is no deal in sight for another rescue package. Still, personal income rebounded 0.9% in September after falling 2.5% in August. It was boosted by gains in wages, rental income and other government social benefits.

Americans are also dipping into savings to fund spending. The saving rate slipped to a still high 14.3% from 14.8% in August. It peaked at record 33.6% in April. Despite the stronger-than-expected jump in consumer spending last month, inflation remained benign. The personal consumption expenditures price index excluding the volatile food and energy components rose 0.2% after climbing 0.3% in August. —REUTERS

# Motobahn

SATURDAY, OCTOBER 31, 2020



**EMI SOLUTIONS FOR EVs**  
Jeetender Sharma, MD & Co-Founder, Okinawa  
Within a month after the lockdown got lifted, we experienced a sharp hike in the demand for electric two-wheelers ... in current times when people are struggling to manage their finances, we've associated with ZestMoney to provide EMI solutions to customers.

## ● NEW BUGATTI BOLIDE

# A study in speed set for the track

With a lightweight body (2,733 pounds) and 1,824 hp, it can reach a top speed of 310 mph (499 km/h)

HANNAH ELLIOTT

**BUGATTI ANNOUNCED** A new car on Wednesday that could challenge the world speed record just set by the SSC Tuatara. The Bugatti Bolide is a skeletal-looking coupe with a massive rear wing and the scooped-out body style of a Formula 1 racer. Like its sibling, the Bugatti Chiron, it carries a W16 engine and all-wheel-drive. But with an extremely lightweight body that weighs just 2,733 pounds (roughly half that of a Chiron) and 1,824 horsepower (in excess of 200 hp more than the Chiron Super Sport), it can reach a top speed of 310 mph, according to a Bugatti spokesperson, who declined to offer further details on the transmission.

In good conditions, such specifications could compete against the Tuatara, a US-made car that set a world speed record of 316.11 mph (508.73 km/h) near Las Vegas on October 10. A spokesperson for Bugatti

says he can provide no details at this time about attempting a speed record.

A critical time

Bugatti's announcement comes at a critical time for the 111-year-old French brand. Parent company Volkswagen has been holding intense discussions recently about selling Bugatti to Rimac Automobili, a Croatian electric-supercar start-up. It is presumed that a sale to Rimac would help VW preserve cash and refocus as it navigates economic shocks from the novel coronavirus and contemplates increasingly strict standards in many urban centres, which would boost currently low demand for electric vehicles.

Despite the pandemic and vehicle postponement, Bugatti chief Stephan Winkelmann later told Bloomberg TV, the brand will generate record revenue for 2020. This year "may be the best year ever," he said. More than 70% of cars planned to be built for 2021 have already been sold.

No production plan, yet

None of those will be a Bolide. That's the big difference between it and the Tuatara: While the record set by the SSC came via a production car owned by a Philadelphia-based physician named Larry Caplin,



Bugatti's Bolide is an "experimental study" illustrated by computer-generated images, not photographs. The name, pronounced "Beau-lid," is a French slang term that roughly translates as "It's a fast car."

Company executives said they haven't yet decided whether the Bolide will ever reach series production. "We are presenting our interpretation of a Bugatti track car of modern times to Bugatti enthusiasts and finally make their most fervent wishes come true," Winkelmann said in a press statement. "We are showing what the W16

engine is really capable of."

Innovative pedigree

Regardless of its future, the Bolide would come with plenty of Bugatti signature touches. Like the Chiron and the Veyron that preceded it, the Bolide has two exterior paint colours (blue and black). Its horseshoe grille on the front matches the standard grille that has marked Bugatti since the Type 35 race cars of the 1920s.

The car also has massive vents to channel air along the top and sides of its body and big white X marks over where the headlights would be. Its unusually wide tyres (400 mm on the rear axle, compared to 355 mm for the Chiron) are wrapped around big, black wheels that hide racing brakes with ceramic discs and coatings; four tail pipes stacked in a square at the centre of the tail lights also cross in a big X.

The doors are hinged in front at an angle so they fold up when opened. The steering wheel is open at the top, like a

video game handset. The cabin, lined in carbon fibre and blue suede, has two seats.

Even if the Bolide is never produced, consumers may see some innovations it contains in other, future vehicles.

In an industry first, Bugatti says it has fabricated a "morphable" outer skin for the air intake scoop on the Bolide's roof. If the vehicle is driven at a slow speed, the surface of the scoop remains smooth; when the car is driven fast, a field of bubbles emerges. According to Bugatti, the shifting effect is good enough to reduce aerodynamic drag of the scoop by 10% and overall lift by 17%, making sure the hypercar stays grounded at high speeds.

The Bolide reportedly has a 5:23.1-minute lap time around the Nuerburgring track in Germany—well under the 6:44.97 posted by a Lamborghini Aventador in 2018 and just behind the 5:19.546 posted by a Porsche 919 Hybrid EVO that year.

BLOOMBERG

**INTERVIEW:**  
**SANJAY SHARMA,**  
Assurance Int Ltd-  
Goodyear Lubricants

'Our full range of lubricants is available here'



This week Goodyear and Assurance Int Ltd collaborated on a new line of engine oils that will be manufactured, sourced and distributed in India, to complement Goodyear's tyre product portfolio in the country. To be launched in November, the product line consists of a full range of lubricants, including greases, brake fluid, transmission oil, tractor oil, diesel exhaust fluid, gear oil and hydraulic oils, says Sanjay Sharma, country head, Sales, Marketing & Operations, Assurance Int Ltd-Goodyear Lubricants. In an interview with FE's Vikram Chaudhary, he adds that the focus area for the company will be automotive aftermarket. Excerpts:

What's the reason Goodyear is entering the lubricants segment in India?

India is the third-biggest consumer of lubricants in the world, after the US and China, so it's a lucrative market. The initial plan was to launch your products in January this year, but things got delayed due to the pandemic. We've finally brought our full range of lubricants to the country.

Which vehicle segment is the biggest consumer of lubricants in India?

India has the highest number of two-wheelers in the world; two-wheelers enjoy 81% share in the automotive aftermarket lubricant segment. So, for any player to succeed, it has to focus on two-wheelers.

Will you also leverage the existing, and established, Goodyear Tyre sales channel for marketing lubricants?

We are looking at various networks of distribution, and leveraging the Goodyear Tyre network is an option—it's a great network to look at.

There are so many established players in the market. How can Goodyear lubricants differentiate itself?

The key is focusing on the distribution channel and ensuring availability of the product; it will play a major role in popularising it. We will also leverage on the powerful Goodyear brand. At the same time, our vehicle lubricant collection will be blended with advanced additive technologies. Each product is designed to enhance performance, reliability and longevity for customer use in vehicles. Besides marketing and distribution, Assurance Int Ltd will also provide after-sales assistance to consumers.

## EV landscape to evolve in India



EARLIER THIS week KPMG and CII launched the report 'Shifting gears: The evolving electric vehicle landscape in India'. Among other things, it offers a holistic view of how EVs are emerging as a disruptive force, with OEMs making investments in product development, and players across the ecosystem testing new business models. "Since the running cost of EVs is much lower than ICE vehicles (one-tenth for 2W and 3W), a strong case emerges for a shift to EVs in B2B," the report notes. Many large B2B players in e-commerce, grocery, food, couriers have been piloting EVs and some have moved to advanced stages of deployment.

Highlights include:

► KPMG in India expects 25-35% 2W penetration, and 65-75% in 3Ws by 2030;

► 4W passenger vehicle (PV) electrification is expected to follow, with 10-15% penetration in the personal segment and 20-30% in the commercial segment by 2030;

► Also, 10-12% of the bus market is expected to be electrified by 2030;

► Innovative business models such as battery swapping will go mainstream, and this will enable widespread EV adoption.

—FE BUREAU

## Volvo-backed Polestar in talks to raise \$500 million

The automaker is seeking a valuation of about \$6 billion



GILLIAN TAN &amp; VINICY CHAN

**POLESTAR, THE ELECTRIC-CAR** maker controlled by Volvo Car and its owner Zhejiang Geely Holding Group, is in talks with investors to raise at least \$500 million, according to people with knowledge of the matter. The automaker is seeking a valuation of about \$6 billion, said one of the people, who requested anonymity because the discussions are private. A funding round hasn't been finalised, and terms could still change.

A representative for Geely in China wasn't immediately able to comment. A China-based Polestar spokesman declined to comment, as did a Volvo China-based representative. Volvo representatives in Europe and the US weren't immediately responsive outside regular business hours.

Gothenburg, Sweden-based Polestar, led by chief executive officer Thomas Ingenlath, has been touted as a potentially fierce rival to Tesla, currently the world's No. 1 manufacturer of electric vehicles. Sales of the cleaner, more intelligent cars have been soaring in Europe and recovering in China as consumers opt for vehicles that are better for the environment.

Volvo chief executive officer Hakan Samuelsson said last year Volvo is seeking a valuation for Polestar that's comparable with peers NIO of China and Tesla.

Polestar's second vehicle, the Polestar 2, its first all-electric car, started production in March at Zhejiang Geely's plant in Luqiao, China. In September, the automaker said it would put another car, the Polestar Precept, into production. That vehicle's interiors will be made out of recycled PET bottles and cork vinyl as well as reclaimed fishing nets.

### Safety recall

Polestar said in a statement dated October 29 on its website that it has initiated a voluntary safety recall for some of its Polestar 2 cars. An official communication will be sent to affected customers from November 2. The recall involves the replacement of faulty inverters, and some 4,586 vehicles are impacted. The inverters transform the stored energy in the battery into the power required by electric motors.

A second service campaign, also outlined in the October 29 notice, relates to the car's high voltage coolant heater, which needs to be replaced in some early production models. The affected vehicles that involves number 3,150.

(With assistance from Tian Ying and Gabrielle Coppola.)

FY21/22e Ebitda up 19/3%; potentially high leverage and valuation are concerns; TP revised to ₹260 from ₹250

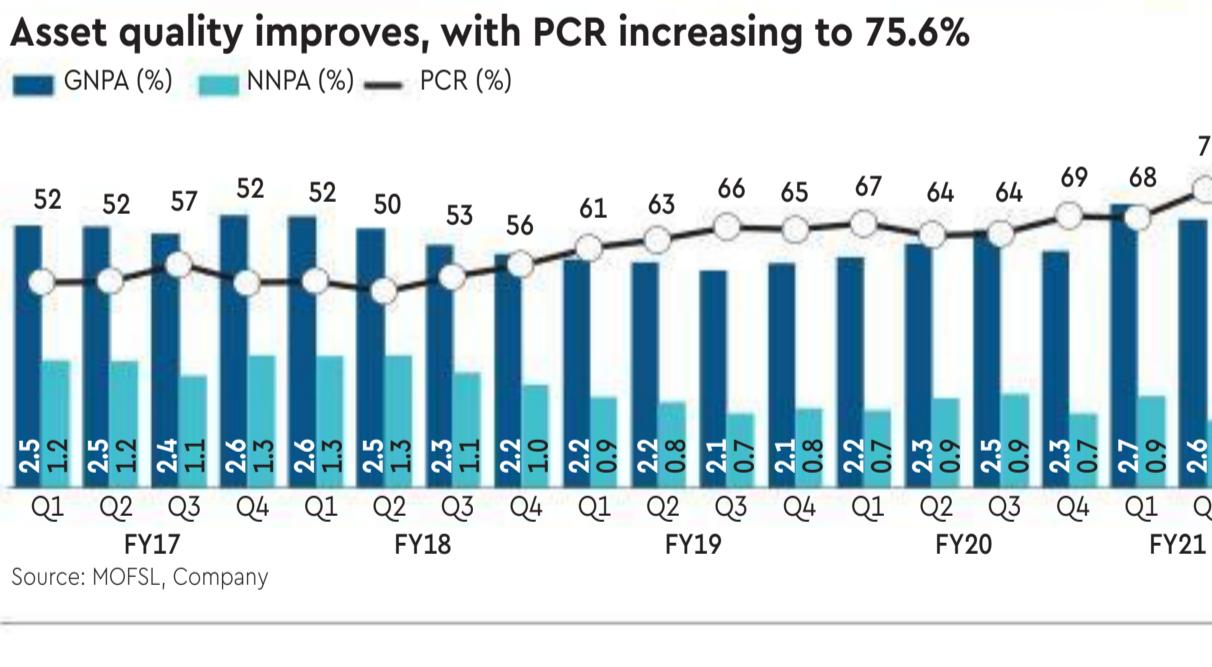
**JSW STEEL POSTED** a 62% y-o-y uptick in Q2FY21 Ebitda to ₹19.9 bn, surpassing consensus forecast. Key highlights: (i) Standalone sales volume shot up 14% y-o-y; (ii) standalone Ebitda/t surged 57% y-o-y to ₹10.136; (iii) cost benefit of ₹1,300/t q-o-q, mainly due to lower coking coal cost (down ₹25/t); (iv) net benefit of ₹1.6 bn owing to a one-time dispute settlement (primarily in US operations) limited the loss at overseas subsidiaries to ₹0.5 bn; (v) net debt reduced by ₹16 bn owing to working capital unlocking and improved cash flow from operations.

We expect the good performance to sustain. However, we are concerned about: (i) higher leverage post-acquisitions of Bhushan Power & Steel (BPS) and Asian Colour Coated Ispat (ACCI); and (ii) high valuation. Taking note of the



### Asset quality improves, with PCR increasing to 75.6%

■ GNPA (%) ■ NNPA (%) ■ PCR (%)



sury gains, (ii) lower provisions at ₹3.7 bn (-62% q-o-q), and (iii) 17% y-o-y growth in total revenues. Consolidated profit grew 22% y-o-y to ₹29.5 bn. NII grew ~17% y-o-y to ₹39.1 bn, supported by sequential recovery in margins to 4.52% (vs 4.4% in Q1FY21). Other income grew

19% y-o-y, while fee income grew 36% q-o-q (9% y-o-y decline). Opex stood flat y-o-y (+10% q-o-q), resulting in PPoP growth of 31% y-o-y.

Loan book declined 4% y-o-y to ₹2.0 trn (flat q-o-q, after 7% q-o-q decline in Q1FY21), while deposits grew 12% y-o-

19% y-o-y, while fee income grew 36% q-o-q (9% y-o-y decline). Opex stood flat y-o-y (+10% q-o-q), resulting in PPoP growth of 31% y-o-y.

Loan book declined 4% y-o-y to ₹2.0 trn (flat q-o-q, after 7% q-o-q decline in Q1FY21), while deposits grew 12% y-o-

19% y-o-y, while fee income grew 36% q-o-q (9% y-o-y decline). Opex stood flat y-o-y (+10% q-o-q), resulting in PPoP growth of 31% y-o-y.

Loan book declined 4% y-o-y to ₹2.0 trn (flat q-o-q, after 7% q-o-q decline in Q1FY21), while deposits grew 12% y-o-

19% y-o-y, while fee income grew 36% q-o-q (9% y-o-y decline). Opex stood flat y-o-y (+10% q-o-q), resulting in PPoP growth of 31% y-o-y.

Loan book declined 4% y-o-y to ₹2.0 trn (flat q-o-q, after 7% q-o-q decline in Q1FY21), while deposits grew 12% y-o-

19% y-o-y, while fee income grew 36% q-o-q (9% y-o-y decline). Opex stood flat y-o-y (+10% q-o-q), resulting in PPoP growth of 31% y-o-y.

Loan book declined 4% y-o-y to ₹2.0 trn (flat q-o-q, after 7% q-o-q decline in Q1FY21), while deposits grew 12% y-o-

19% y-o-y, while fee income grew 36% q-o-q (9% y-o-y decline). Opex stood flat y-o-y (+10% q-o-q), resulting in PPoP growth of 31% y-o-y.

Loan book declined 4% y-o-y to ₹2.0 trn (flat q-o-q, after 7% q-o-q decline in Q1FY21), while deposits grew 12% y-o-

19% y-o-y, while fee income grew 36% q-o-q (9% y-o-y decline). Opex stood flat y-o-y (+10% q-o-q), resulting in PPoP growth of 31% y-o-y.

Loan book declined 4% y-o-y to ₹2.0 trn (flat q-o-q, after 7% q-o-q decline in Q1FY21), while deposits grew 12% y-o-

19% y-o-y, while fee income grew 36% q-o-q (9% y-o-y decline). Opex stood flat y-o-y (+10% q-o-q), resulting in PPoP growth of 31% y-o-y.

Loan book declined 4% y-o-y to ₹2.0 trn (flat q-o-q, after 7% q-o-q decline in Q1FY21), while deposits grew 12% y-o-

19% y-o-y, while fee income grew 36% q-o-q (9% y-o-y decline). Opex stood flat y-o-y (+10% q-o-q), resulting in PPoP growth of 31% y-o-y.

Loan book declined 4% y-o-y to ₹2.0 trn (flat q-o-q, after 7% q-o-q decline in Q1FY2

# Markets

SATURDAY, OCTOBER 31, 2020

## EXPERT VIEW

Purchases of gold jewellery, coins and bars halved from a year earlier to about 252 tonne in the nine months through September and the demand for full year could fall to a "multi-year low".

—PR Somasundaram, MD for India, World Gold Council

### Money Matters

#### G-SEC

The money markets were closed on Friday



The currency markets were closed on Friday



The euro fell against the dollar 0.017%



### Quick View

#### Sebi slaps ₹65 lakh fine on 13 entities for manipulative trades

MARKETS REGULATOR SEBI has imposed a total penalty of ₹65 lakh on 13 entities for manipulating the share price of Jaisukh Dealers. The regulator conducted an investigation into the trading activities of Jaisukh Dealers (JDL) between February 2014 and July 2016 to ascertain the possible violation of PFUTP (Prohibition of Fraudulent and Unfair Trade Practices) norms. It found that 13 entities manipulated the price of JDL and of these entities, two booked gains by selling their shares at artificially high prices.

#### RA Sankara Narayanan takes charge as SIB director

SOUTH INDIAN BANK (SIB) said on Friday that RA Sankara Narayanan has been appointed as director of the bank. Sankara Narayanan, former MD and CEO of Vijaya Bank, has also served as the MD and CEO of Canara Bank till his superannuation in January 2020. SIB said that Narayanan brings to the table 37 years of rich banking experience. He had also held the position of executive director, Bank of India.

#### HDFC Bank offers cash back to small, medium merchants to boost digital biz

WITH A VIEW to drive digital payment adoption among the merchant segment, HDFC Bank has launched cashback offers and other incentives for small and medium-sized merchants across the metro, semi-urban and rural markets.

A merchant using the bank's merchant App, QR code, PoS or Payment gateways, across all segments, including electronics, apparel, grocery, stand to win assured cashback and prizes on volume build-up, EMI or digital transactions.

"This is a first for the bank, where we are extending the festive treats campaign for even the entire small and medium merchants in our network across the country.

"This programme is not just for merchants based in metros, but also in semi-urban and rural markets," HDFC Bank Head - Payments, Consumer Finance, and Digital Banking Parag Rao told PTI.

To further deepen the adoption of various digital payment forms across India, it is important that the merchant network is empowered with the best solution range and is also encouraged as well as incentivised for this change in behaviour, as this change is a critical step towards Digital India, he said. "The small and medium merchants form a critical backbone of our merchant network. If merchants are enthused about using digital payment forms, it will give a further push to the usage of electronic payments by customers," he added.

—PTI

### ASSET QUALITY IMPROVES

## IndusInd Bank profit falls 53% on higher provisions

**Chief executive officer Suman Kathpalia said the bank will continue to provide provisions if there is stress due to Covid-19**

FE BUREAU  
Mumbai, October 30

**PRIVATE SECTOR LENDER** IndusInd Bank on Friday reported a 52.67% year-on-year (y-o-y) decline in its net profit to ₹663 crore for the September quarter because of increased provisioning. Pre-provision operating profit (PPOP) grew 9% y-o-y to ₹2,852 crore, compared with ₹2,623 crore in the year-ago period.

Provisions increased 166% y-o-y to ₹1,964 crore, compared to ₹737 crore during the same quarter last year.

The bank, however, registered a 12.67% y-o-y increase in net interest income (NII) to ₹3,278 crore.

Sequentially, the NII remained flat, compared to ₹3,309 crore at the end of June 2020.

Suman Kathpalia, chief executive officer, said the bank will continue to provide provisions if there is stress due to Covid-19. "If we see stress coming due to Covid-19, we will continue to make provisions. Third quarter numbers will also have a restructuring provisioning," he said.

### Report card

Particular	Q2FY20	Q2FY21	Chg (%)	Q1FY21	Chg (%)
Total Income	8,877.53	8,731.52	-1.64%	8,682.00	0.57%
Net Interest Income	2,909.35	3,277.99	12.67%	3,309.00	-0.94%
Other Income	1,727.17	1,554.31	-10.01%	1,520.44	2.23%
Provisions	737.71	1,964.44	166.29%	2,258.88	-13.03%
Net Profit	1,400.96	663.08	-52.67%	510.34	29.93%
NIM (%)	4.10	4.16	6.00 bps	4.28	-12.00 bps
Gross NPA (%)	2.53	2.21	-32.00 bps	2.53	-32.00 bps
Net NPA (%)	0.86	0.52	-34.00 bps	0.86	-34.00 bps

Source: BSE

All figures in ₹ crore (except percentages)

The bank also said it is expecting very less demand of restructuring from borrowers.

The provision coverage ratio (PCR) improved to 77% in the September quarter, compared to 67% at the end of June 2020. PCR stood at 50% at the end of September 2019.

The asset quality of the bank showed an improvement in the September quarter. The gross non-performing assets (NPA) ratio improved 36 basis points (bps) to 2.21%, compared to 2.53% in the previous quarter.

Similarly, the net NPA ratio came down 34 bps to 0.52% from 0.86% in the June quarter.

Advances grew 2% y-o-y to ₹2,01 lakh crore during the quarter under review, compared with ₹1.97 lakh crore a year ago. Advances stood at ₹1.98 lakh crore as on June 30, 2020.

The bank remains cautiously optimistic on loan growth, Kathpalia said.

Deposits grew 10% y-o-y to ₹2,27 lakh crore in the September quarter, compared to ₹2.07 lakh crore in the corresponding quarter last year.

The current account savings account (CASA) ratio declined 120 bps y-o-y to 40.3%, from 41.5% in the comparable quarter last year.

The bank's CASA ratio remained at 40.1% at the end of June quarter.

The net interest margin (NIM) increased 6 bps to 4.16%, compared to 4.1% in the September quarter last year.

Net interest margins, however, declined 12 bps on a quarter-on-quarter basis, compared to 4.28% in the June quarter.

The capital adequacy ratio as on September 30, 2020 was 16.55%, compared to 14.27% in the same period last year.

### INTERVIEW: LV PRABHAKAR, MD & CEO, Canara Bank

## 'We have recast loans worth ₹600 crore'

As of last week, Canara Bank had received requests for restructuring of loan accounts worth ₹700-800 crore, of which it has accepted applications worth ₹600 crore, LV Prabhakar, MD & CEO, told Shritama Bose. The lender expects a maximum of ₹13,500 crore worth of requests for the scheme, he added. Edited excerpts:

#### So far how many restructuring requests have you received and how are you dealing with them?

We have internally assessed and as far as corporate and retail is concerned, we are expecting about ₹13,000-13,500 crore on the higher side. But, as of now, the requests we have received are hardly worth ₹700-800 crore. We have already invoked ₹600 crore. In this, retail accounts are barely 20% and the rest is corporate.

#### What eligibility criteria are you following apart from what the central bank has laid down?

There are only two criteria. One is that these people should have been affected by Covid. The second one is that this project should be viable going forward. The projected cash flows should be sufficient to take care of the installments.

#### How are you dealing with retail borrowers who may have lost their jobs or source of income and do not have an immediate plan for getting back on track?

In my retail book, housing is about ₹60,000 crore. Most of these borrowers are



salaried people and very few of them have lost their jobs. We have the Canara Bank Covid scheme where we have already given some money to the people who required it. Then we have restructured it for whoever wanted it to be restructured and also given the moratorium. So we feel that over a period of time, there will not be much cause for worry as far as our bank is concerned.

#### Have you seen an improvement in the financial condition of borrowers who were given the moratorium?

Moratorium is now history because all the installments have already been back-ended. Now the issue is whatever is the hold amount, which was not classified as NPA (non-performing asset) but could otherwise have been NPA if this hold was not there. That amount, as per the balance sheet we

had declared in June, was about ₹10,300 crore, for which we have already made a provision of ₹1,030 crore. Today, the same hold amount has come down to ₹4,000 crore. That means that out of ₹10,000 crore, ₹6,000 crore has already been paid and those people have come out of hold. Because of the facilities that people are now getting, they want to address the problem rather than delaying the problem.

#### Your net interest income (NII) has grown 29% year-on-year (y-o-y). If we were to remove the impact of the moratorium and compounding of interest, would the growth have been lower?

The compounding amount will be hardly about ₹160 crore, which we are going to get from the government. Our retail book has grown at over 8%, housing has grown by over 13% and our total domestic loan book has grown 4.77%. This has contributed to our interest income. Another point is that my cost of deposit was 5.55% last September and now it is 4.75%. We could manage yield on advances at 8.02%. That is the reason why NII has grown 29%.

#### What is your outlook on credit growth?

We will be growing our loan book by 6-8%. We are already seeing growth in housing, Agriculture and MSME (micro, small and medium enterprises) will drive growth. Corporates are again coming back to draw funds, and they will grow too, but growth will be driven by MSME, housing and then personal loans.

#### What is your outlook on credit growth?

We will be growing our loan book by 6-8%. We are already seeing growth in housing, Agriculture and MSME (micro, small and medium enterprises) will drive growth. Corporates are again coming back to draw funds, and they will grow too, but growth will be driven by MSME, housing and then personal loans.

Karur Vysya Bank Q2 net profit jumps 82.5% to ₹115 cr

FE BUREAU  
Chennai, October 30



and Kamanahalli (Bengaluru).

While the Lucknow and Dwarka stores are located in malls, the other three are in high street locations.

In addition, the brand is also scheduled to open 2 stores in UAE, 1 each in Singapore, Malaysia and Oman.

Asher O, managing director — India Operations, Malabar Group, said, "We are buoyed by the customer response since the lockdown has lifted and retail activities have resumed, albeit with necessary health and hygiene precautions in place.

"Accordingly, we have plans to triple the number of showrooms in the next five years," Ahamed added.

In the run up to the festive season, Malabar has scheduled the opening of five stores across India in Lucknow, Dwarka (West Delhi), Ghaziabad, Thane

and Mumbai.

"We are positive about the market sentiment and our investment plan reflects our commitment to our customers."

The bank's total income stood at ₹1,666 crore, compared with ₹1,815 crore in the corresponding period.

The net interest income for the quarter improved marginally to ₹601 crore while net interest margin (NIM) increased by 11 bps to 3.47%.

The non-interest income for the quarter under review was almost flat at ₹272 crore, KVB said in a statement.

The net NPA improved by 151 bps and dropped to 2.99% from 4.5%. In absolute terms, it got reduced by ₹690 crore to ₹1,428 crore from ₹2,118 crore.

The gross NPA improved 96 bps to 7.93%, and in absolute terms to ₹3,998 crore from ₹4,391 crore a year ago.

The provision coverage ratio stood at 75.19%.

Basel III CRAR of the bank stood at 18.41% (with CET1 ratio of 16.35%), up from 15.99% as on September 30, 2019 and 17.17% as on March 31, 2020.

CASA share grew 409 bps to 33.86%, with CASA deposits increasing by ₹2,175 crore on a year-on-year basis to ₹20,697 crore, the bank said.

The bank's total income stood at ₹1,666 crore, compared with ₹1,815 crore in the corresponding period.

The net interest income for the quarter improved marginally to ₹601 crore while net interest margin (NIM) increased by 11 bps to 3.47%.

The non-interest income for the quarter under review was almost flat at ₹272 crore, KVB said in a statement.

The net NPA improved by 151 bps and dropped to 2.99% from 4.5%. In absolute terms, it got reduced by ₹690 crore to ₹1,428 crore from ₹2,118 crore.

The gross NPA improved 96 bps to 7.93%, and in absolute terms to ₹3,998 crore from ₹4,391 crore a year ago.

The provision coverage ratio stood at 75.19%.

Basel III CRAR of the bank stood at 18.41% (with CET1 ratio of 16.35%), up from 15.99% as on September 30, 2019 and 17.17% as on March 31, 2020.

&lt;p

# Axis Bank rejigs Max Life deal after RBI disapproval

PRESS TRUST OF INDIA  
New Delhi, October 30

**AXIS BANK** ON Friday said the Reserve Bank of India has not allowed it to directly acquire 17% stake in Max Life Insurance, and the lender will now purchase shares in the life insurer along with its subsidiaries.

Axis Bank and its entities have revised the agreement with Max Financial, the promoter of Max Life, to acquire a 19.002% stake in the insurance firm, the lender said in a regulatory filing.

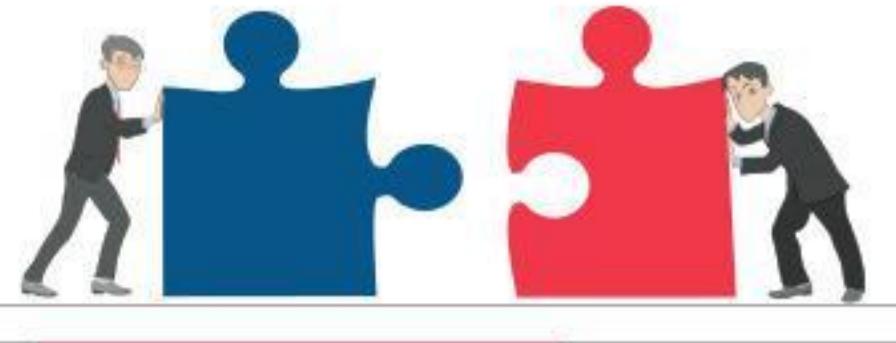
In late August this year, Axis Bank had entered into a definitive agreement with Max

Financial Services (Max Financial) for the direct acquisition of a 17.002% of equity share capital of Max Life Insurance Company (Max Life) by the lender.

"In response to Axis Bank's application to the Reserve Bank of India on directly acquiring 17.002% of the equity share capital of Max Life, the Reserve Bank of India has advised Axis Bank that the application for direct acquisition of 17.002% has not been considered," it said in a regulatory filing.

Axis Bank has been advised to be guided by the relevant regulations of the RBI, it added.

"Axis Bank and its subsidiaries—Axis Capital Ltd and Axis Securities Ltd (together



## FORCED CHANGES

- The lender will now purchase shares in the life insurer along with its subsidiaries
- Lender said its total stake in Max Life will remain within the limits stipulated under laws and regulations
- Axis Bank and its entities have revised pact to acquire 19.002% stake in the insurance firm

Axis Entities) have agreed to enter into revised agreements with Max Financial for acquisition of up to 19.002% of the equity share capital of Max Life, in one or more tranches, in accordance with existing laws and regulations," it said.

The lender said its total stake in Max Life will remain within the limits stipulated under the applicable laws and regulations.

"Under the revised agreements, Axis Bank will acquire up to 9.002% of the equity share capital of Max Life, and Axis Capital Limited and Axis Securities Limited will together acquire up to 3% of the share capital of Max Life.

"In addition, Axis entities

will have a right to acquire an additional stake of up to 7% of the equity share capital of Max Life, in one or more tranches, in accordance with existing laws and regulations," it said.

The revised agreements will supersede the previous agreements entered into between the parties. The transaction is subject to conditions precedent, including regulatory approvals, the lender added further.

Axis Bank was to originally acquire 29% stake in Max Life. However, some changes had to be made to the deal following correspondence from the Insurance Regulatory and Development Authority of India.

to \$517.524 billion, the RBI's weekly data showed.

Expressed in dollar terms, the foreign currency assets include the effect of appreciation or depreciation of non-US units like the euro, pound and yen held in the foreign exchange reserves.

The gold reserves were up by \$175 million in the reporting week to \$36.860 billion, as per the central bank data.

The special drawing rights with the International Monetary Fund (IMF) rose by \$8 million to \$1.487 billion. The country's reserve position with the IMF also climbed by \$27 million to \$4.661 billion.

## Max Financial net profit rises 26% to ₹81 cr in Sept qtr

PRESS TRUST OF INDIA  
New Delhi, October 30

**MAX FINANCIAL SERVICES** (MFLS), the holding company of Max Life Insurance, on Friday reported a 26% increase in its consolidated net profit to ₹81 crore for the September quarter.

The company had posted a net profit of ₹64 crore in the corresponding period of the previous fiscal.

The profit grew by 26% due to reversal of impairment loss on investments, the company said in a statement.

MFLS's consolidated revenues rose by 50% to ₹7,020 crore due to higher investment income, it said.

"In Q2FY21, Max Life reported shareholders' profit of ₹26 crore, down 70% over the previous year, due to a higher new business strain owing to higher non-par and protection sales, partially offset by higher investment income. This shift also boosted new business margins and value of new business," it said.

Max Life's assets under



Max Life's emphasis will remain on increasing protection penetration as well as re-balancing product mix

management (AUM) stood at ₹77,764 crore, an increase of 19%, it said.

Individual protection grew by 78% year-on-year and penetration increased to 12% in the first half, compared to 7% in the same period a year ago.

On the back of consistent H1 performance, Max Life's emphasis will remain on increasing protection penetration, rebalancing product mix and long-term transformational initiatives across agency, technology and customer obsession, managing director Prashant Tripathy said.

**PTC India**  
Fin Services  
profit falls  
28% ₹32 cr

PRESS TRUST OF  
INDIA  
New Delhi,  
October 30

**PTC INDIA FINAN-**  
CIAL Services (PFS) has reported a 28% decline in its net profit to ₹31.85 crore for the September quarter.

The non-banking finance company had posted a net profit of ₹44.24 crore in the corresponding quarter of the previous financial year.

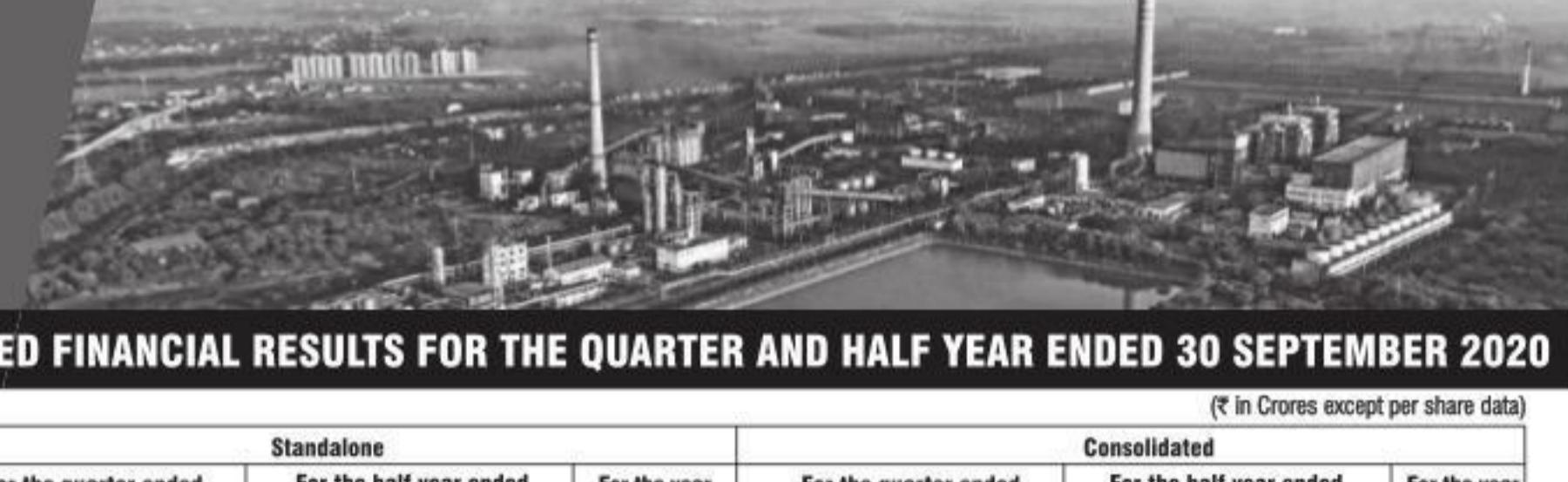
"The net profit stands at ₹32 crore, with an improvement in our net interest margins to 3.58%. With much-needed liquidity boost, we are now increasing our focus on lending towards sustainable infrastructure projects, renewables, HAM (hybrid annuity model) projects, waste management, sewage treatment plants, gas distribution and electric vehicle charging," PFS said in a statement on Friday. Total income during July-September fell to ₹297.98 crore, against ₹354.11 crore in the year-ago period, PFS said.

The company has received additional credit lines of ₹700 crore in the second quarter of 2020-21, it said.

Its total outstanding credit—aggregate of loan assets and non-fund based commitments against sanctioned loans—stood at ₹11,638 crore as on September 30, 2020.



**JSL**  
JINDAL STAINLESS



### EXTRACTS OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2020

S. No.	Particulars	Standalone						Consolidated						For the year ended	
		For the quarter ended			For the half year ended			For the year ended			For the quarter ended			For the half year ended	
		30 September 2020	30 September 2019	30 September 2020	30 September 2019	31 March 2020	30 September 2020	30 September 2019	30 September 2020	30 September 2019	31 March 2020	30 September 2020	30 September 2019	31 March 2020	31 March 2020
1	Total income from operations	3,156.00	3,170.38	4,417.52	6,237.10	12,320.11	3,314.13	3,291.05	4,690.19	3,291.05	6,554.37	4,690.19	6,554.37	12,950.87	12,950.87
2	EBITDA*	352.28	317.10	429.88	630.89	1,174.82	344.80	318.49	408.82	318.49	618.34	408.82	618.34	1,139.48	1,139.48
3	Net profit/(loss) for the period (before tax, exceptional and/or extra ordinary items)	143.97	77.73	5.18	158.55	236.05	124.72	70.45	(38.48)	70.45	168.68	(38.48)	168.68	128.37	128.37
4	Net profit/(loss) for the period before tax (after exceptional and/or extra ordinary items)	168.58	85.11	43.75	190.29	244.36	149.03	74.95	(17.58)	74.95	159.06	(17.58)	159.06	165.26	165.26
5	Net profit/(loss) for the period after tax (after exceptional and/or extra ordinary items)	97.80	51.92	11.30	118.75	152.88	81.73	37.82	(40.05)	37.82	84.47	(40.05)	84.47	71.32	71.32
6	Total comprehensive income for the period [comprising profit/(loss) for the period (after tax) and other comprehensive income (after tax)]	97.80	51.92	11.30	118.75	151.87	83.00	38.38	(38.28)	38.38	88.27	(38.28)	88.27	78.66	78.66
7	Paid up Equity Share Capital (face value of ₹2 each)	97.45	97.45	97.45	97.45	97.45	97.45	97.45	97.45	97.45	97.45	97.45	97.45	97.45	97.45
8	Other equity			2,636.37	2,524.57	2,559.87					2,644.65	2,617.71	2,617.71	2,617.71	2,617.71
9	Net Worth			2,733.82	2,622.02	2,657.32					2,742.10	2,715.16	2,715.16	2,715.16	2,715.16
10	Paid up Debt Capital/Outstanding Debt			474.88	118.08	497.68					474.88	118.08	118.08	118.08	118.08
11	Outstanding Redeemable Preference Shares				1.19	1.48	1.38				1.27	1.56	1.56	1.56	1.56
12	Debt-Equity Ratio														
13	Earning per share (EPS) (face value of ₹2 each)			2.01	1.08	0.23	2.48	3.16	1.68	0.79	(0.82)	1.76	1.76	1.48	1.48
a	Basic			2.01	1.06	0.23	2.37	3.16	1.68	0.79	(0.82)	1.76	1.76	1.48	1.48
b	Diluted														
14	Capital Redemption Reserve														
15	Debenture Redemption Reserve														
16	Debt Service Coverage Ratio														
17	Interest Service Coverage Ratio														

# EBITDA = Earnings before Interest, Depreciation & Amortization and Other Income

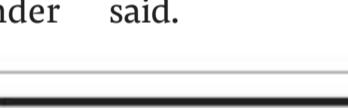
Notes:

- The above is an extract of the detailed format of quarterly/half yearly financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly/half yearly financial results are available on the Company's website: ([www.jslsteel.com](http://www.jslsteel.com)) and on the websites of Bombay Stock Exchange ([www.bseindia.com](http://www.bseindia.com)) and the National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)).
- The financial results of the Company/Group for the quarter and half year ended 30 September 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30 October 2020 and a limited review of the same has been carried out by the statutory auditors.
- These results have been prepared in accordance with the recognition and measurement principles of the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies to the extent applicable.

Place: New Delhi  
Date: 30 October, 2020

By Order of the Board of Directors  
For Jindal Stainless Limited  
Tarun Kumar Khulbe  
Whole Time Director

**JINDAL STAINLESS LIMITED**  
(CIN: L26922HR1980PLC010901)  
Regd. Office: O.P. Jindal Marg, Hisar-125 005 (Haryana)  
Tel: (01662) 222471-83 | Fax: (01662) 220499  
Email Id. for Investors: [investorcare@jindalstainless.com](mailto:investorcare@jindalstainless.com)  
Website: [www.jslstainless.com](http://www.jslstainless.com)



## NIIT LIMITED

Regd Office: 8, Balaji Estate, First Floor, Guru Ravidas Marg, K

**GOLKONDA ALUMINIUM EXTRUSIONS LIMITED**  
(Formerly known as Alumeco India Extrusion Limited)  
Regd. Office: A-278-B, Keshav Puram, New Delhi - 110035, India

**NOTICE**

Notice is hereby given that a Meeting of the Board of Directors of the Company will be held on 9th November, 2020 at New Delhi, to consider and take on record, inter alia, the unaudited financial results for the quarter and half year ended 30th September, 2020.

For Golkonda Aluminium Extrusions Limited  
Place: New Delhi Sd/-  
Date: 30th October, 2020 Whole-time Director

**STABLE TRADING COMPANY LTD.**  
CIN: L27204WB197PLC032215  
Regd. Office: 2/5 Sarat Bose Road, Sukh Nagar, Flat No. 8A, Kolkata- 700020

Website: www.stabletrading.in  
Email: secretarial@stabletrading.in

**NOTICE**

Notice is hereby given pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a Meeting of Board of Directors of the Company scheduled to be held on Tuesday, 10th November, 2020, inter-alia, to consider and approve the Un-audited Financial Results of the Company for the quarter and half year ended 30th September, 2020.

The said notice is also available on the website of the Company i.e. www.stabletrading.in and the Calcutta Stock Exchange i.e. www.cse-india.com.

For Stable Trading Company Ltd.  
Place: Gurugram Khusboo Prasad Date: 30.10.2020 Company Secretary

**GULMOHAR INVESTMENTS & HOLDINGS LIMITED**  
CIN: L65993DL1982PLC013956  
Regd. Off: 32AA, 3rd Floor, Agarwal Plaza, Sector-14, Rohini, New Delhi-110085  
Tel: 011-27860681  
Email: gulmoharlimited@gmail.com  
Website: www.gulmoharinvestments.com

**NOTICE**

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company will be held on Wednesday, November 11, 2020 at 01:00 P.M. at the registered office of the Company, inter-alia, to consider and approve the Un-audited Financial Results of the Company for the quarter and half year ended September 30, 2020 and any other business with permission of Chair if any.

The information contained in this notice is also available on the website of the Company (www.gulmoharinvestments.com) & website of the stock Exchange(s) i.e. (www.mse.in) & (www.cse-india.com).

For & on behalf of the Board  
Gulmohar Investments and Holdings Limited  
Place: New Delhi Kiran Mittal (Director)  
Date: 30.10.2020 DIN: 00749457

**FB using India experience to stop abuse in US polls**

**FACEBOOK CEO MARK ZUCKERBERG** has said steps taken by the social media giant have helped protect the integrity of more than 200 different elections around the world, including in India, and

have also played an important role in stopping abuse ahead of US elections.

Noting that next week will certainly be a "test" for Facebook, Zuckerberg said the company will continue "fight-

ing to protect the integrity of the democratic process".

"These are all changes we've made in the last four years — and they've helped us protect the integrity of more than 200 different elections

around the world, including in the EU, India and Indonesia.

And they've been important for stopping abuse ahead of next week's vote in the US," Zuckerberg said during the company's earnings call and

outlined some of the steps that have been taken. He added that the company has focused on issues like voter suppression, and has worked closely with experts in the space, including civil rights leaders. —PTI

**BPCL puts Bina refinery expansion plan on hold till privatisation**

**BHARAT PETROLEUM** has put on hold its plans to expand its Bina refinery and install a secondary unit at its Mumbai refinery to boost efficiency pending privatisation of the company, its head of finance N Vijayagopal said.

The government wants to sell its 53.29% stake in BPCL, the country's second-largest state-run refiner, to raise funds to rein in a ballooning fiscal deficit. "It is for the new owner to decide whether they want and have the flexibility to add refinishing capacity," Vijayagopal told an analyst conference. BPCL wanted to install a residue fluid catalytic cracker at the Mumbai refinery and connect the plant with a new site where it wanted to build an ethylene cracker. It wanted to expand the Bina refinery in central India to 300,000 barrels per day from 156,000 bpd along with a petrochemical plant. —REUTERS

**CHALET HOTELS LIMITED**  
CIN: L55101MH1986PLC038538  
Registered Office: Raheja Tower, Plot No. C-30, Block 'G', Next to Bank of Baroda, Bandra Kuria Complex, Mumbai - 400 051  
Tel: +91 22 - 26564000 Facsimile: +91 22 - 26565451  
E-mail: companysecretary@chalethotels.com Website: www.chalethotels.com

**NOTICE**

Notice is hereby given pursuant to Regulations 29 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of the Board of Directors of the Company is scheduled to be held on **Tuesday, November 10, 2020**, to consider and approve, Inter-alia, the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and six months ended **September 30, 2020**.

This Notice may be accessed on Company's website at [www.chalethotels.com](http://www.chalethotels.com) and also on the website of the Stock Exchanges at [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com).

For Chalet Hotels Limited  
Sd/-  
Christabelle Baptista Company Secretary & Compliance Officer

**Hero MotoCorp Limited**  
Regd. Office: The Grand Plaza, Plot No.2, Nelson Mandela Road, Vasant Kunj - Phase-II, New Delhi - 110070  
CIN: L35911DL1984PLC017354 | Phone: 011-46044220  
Fax: 011-46044399 | E-mail: secretarial@heromotocorp.com Website: [www.hermotocorp.com](http://www.hermotocorp.com)

**PUBLIC NOTICE FOR ISSUE OF DUPLICATE SHARE CERTIFICATES**  
Members of the general public and existing shareholders of Hero MotoCorp Ltd. ('Company') are hereby informed that the Original Share Certificates, details of which are given hereunder have been reported lost/misplaced/stolen/not received and that pursuant to request received from concerned shareholders, the Company intends to issue duplicate share certificate in lieu of the said original Share Certificate (Face Value Rs.2/-) in their favour:

Folio No.	Shareholders Name	Face Value	Distinctive Nos.	Certificate No.(s)	No. of Shares
HML0140971	REENA GUPTA	Rs.2/-	161094766 - 161094890	519541	125
	VINAY GUPTA	Rs.10/-	19528675 - 19528684	295993	20
			19528695 - 19528699	295994	05

Any person having objections to issue of duplicate Share Certificates, as mentioned herein above, may submit the same, in writing, with the Company marked to the 'Secretarial Department' at its Registered Office or send an email at [secretarial@heromotocorp.com](mailto:secretarial@heromotocorp.com) within 7 days from the date of publication of this Notice. In the meanwhile, members of the public are hereby cautioned against dealing in the above mentioned Share Certificates.

For Hero MotoCorp Ltd.  
Sd/-  
Neera Sharma Company Secretary & Chief Compliance Officer

For PC Jeweller Limited  
Sd/-  
(SANJEEV BHATIA)  
Chief Financial Officer

Place: New Delhi  
Date : 30/10/2020

For PC Jeweller Limited  
Sd/-  
(SANJEEV BHATIA)  
Chief Financial Officer

Place: New Delhi  
Date : 30/10/2020

around the world, including in the EU, India and Indonesia.

And they've been important for stopping abuse ahead of

next week's vote in the US," Zuckerberg said during the company's earnings call and

outlined some of the steps that have been taken. He added that the company has focused on issues like voter suppression,

and has worked closely with experts in the space, including civil rights leaders. —PTI

**BNP PARIBAS MUTUAL FUND**

Investment Manager: BNP Paribas Asset Management India Private Limited (AMC)

Corporate Identity Number (CIN): U65991MH2003PLC142592

Registered Office: BNP Paribas House, 1 North Avenue, Maker Maxity, Bandra Kuria Complex, Bandra - East, Mumbai - 400 051. Website: [www.bnpparibasmf.in](http://www.bnpparibasmf.in) • Toll Free: 1800 102 2595

**NOTICE NO. 45/2020**

Disclosure of Unaudited Half Yearly Financial Results of the Schemes of BNP Paribas Mutual Fund (the Fund):

NOTICE IS HEREBY GIVEN THAT in terms of Regulation 59 of SEBI (Mutual Funds) Regulations, 1996, the Unaudited Financial Results of the Schemes of BNP Paribas Mutual Fund for the Half year ended September 30, 2020 has been hosted on the website of the Fund (<https://www.bnpparibasmf.in/downloads/scheme-financials>) and AMFI respectively.

For BNP Paribas Asset Management India Private Limited

(Investment Manager to BNP Paribas Mutual Fund)

Sd/-

Jyothi Krishnan Head of Compliance, Legal & Secretarial

Date : October 30, 2020  
Place: Mumbai

**MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS,  
READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.**



**DHANUKA AGRITECH LIMITED**  
Corporate Identification Number: L24219DL1985PLC020126

Registered Off.: 82, Abhinash Mansion, 1st Floor, Joshi Road, Karol Bagh, New Delhi -110005 | Tel. No.: 011-23534551 / 57  
Corporate Off.: Global Gateway Tower - B, Ground and 1st Floor, M G Road, Near Dronacharya Metro Station, Gurugram - 122 002, Haryana.  
Tel. No.: 0124 4345000 / 4345001 | Email: investors@dhanuka.com | Website: [www.dhanuka.com](http://www.dhanuka.com)

Contact Person: Mr. Jitin Sadana, Company Secretary and Compliance Officer

FOR THE ATTENTION OF THE ELIGIBLE SHAREHOLDERS OF DHANUKA AGRITECH LIMITED ("COMPANY") IN RELATION TO CASH OFFER FOR BUY BACK OF NOT EXCEEDING 10,00,000 (TEN LAKHS) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹ 2/- (RUPEES TWO ONLY) EACH ("EQUITY SHARES"), FROM ALL THE ELIGIBLE SHAREHOLDERS OF THE COMPANY AS ON SEPTEMBER 28, 2020, (THE "RECORD DATE"), ON A PROPORTIONATE BASIS, BY WAY OF A TENDER OFFER ROUTE THROUGH THE STOCK EXCHANGE MECHANISM AT A PRICE OF ₹ 1,000/- (RUPEES ONE THOUSAND ONLY) PER EQUITY SHARE ("BUY BACK PRICE") FOR AN AGGREGATE AMOUNT OF NOT EXCEEDING ₹ 100 CRORES (RUPEES ONE HUNDRED CRORES ONLY), EXCLUDING THE TRANSACTION COSTS ("BUY BACK SIZE") UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018 AS AMENDED ("BUY BACK REGULATIONS") ("BUY BACK").

This corrigendum to LoF ("Corrigendum") is in continuation of and should be read in conjunction with the Letter of Offer dated October 15, 2020 ("LoF") and advertisement dated October 16, 2020 ("Advertisement"). Capitalised terms used in this Corrigendum and not defined herein shall have the same meaning as ascribed in the LoF.

**1. CORRIGENDUM TO LOF**

The Eligible Shareholders are requested to take note of the following amendments to LoF:

- Definition of Ratio of Buy Back under paragraph 2 (Definition of Key Terms) on page 5 of LoF stands substituted and should be read as "The ratio of the Buy Back: (i) For reserved category of Small Shareholders, 13 (Thirteen) Equity Shares for every 170 (One Hundred and Seventy) Equity Shares held by such Small Shareholder on the Record Date; and (ii) for General Category of Eligible Shareholders other than Small Shareholders, 3 (Three) Equity Shares for every 161 (One Hundred and Sixty One) Equity Shares held by such Eligible Shareholder on the Record Date".
- Paragraph 9.6 and 19.3 on page 20 and 32 respectively of LoF stands substituted and should be read as "The present shareholding of the Promoter(s) and members of Promoter Group in the Company is at 75%. Assuming that of the Promoter(s) and members of Promoter Group tenders upto 3,56,00,267 Equity Shares in the Buy Back, the aggregate shareholding of the Promoter(s) and members of Promoter Group, post Buy Back shall increase to 75.19% of the post Buy Back Equity Share capital of the Company, if all the public shareholders participate upto their entitlement (full Acceptance). Post Buy Back, the shareholding of the Promoter(s) and the Promoter Group shall decrease to 74.46% if none of the public shareholders participate in the Buy Back and the Promoters and members of Promoter Group tenders upto 3,56,00,267 Equity Shares in the Buy Back."
- Paragraph 13.6 on page 23 of LoF stands substituted and should be read as "The shareholding pattern of the Company before the Buy Back as on the Record Date as well as post the Buy Back is as follows (assuming full Acceptance of Equity Shares in the Buy Back in the ratio of the entitlement):

Particulars	Pre Buy Back		Post Buy Back	
	No. of Equity Shares	% to the existing Equity Share capital	No. of Equity Shares	% to post Buy Back Equity Share capital
Promoters and persons acting in concert	3,56,83,267	75.00	3,50,20,024	75.19
Foreign Investors (including Non Resident Indians, FIIs, FPIs and Foreign Mutual Funds)	8,19,196	1.72		
Financial Institutions / Banks, Mutual Funds, Insurance Companies, Alternate Investment Funds and NBFCs	55,96,803	11.76	1,15,58,300	24.81
Other (public, public bodies corporate etc.)	54,79,058	11.52		
<b>Total</b>	<b>4,75,78,324</b>	<b>100.00</b>	<b>4,65,78,324</b>	<b>100.00</b>

- Paragraph 19.7 (d) on page 33 of LoF stands substituted and should be read as "Based on the above definition, there are 39,470 (Thirty Nine Thousand Four Hundred and Seventy) Small Shareholders with aggregate shareholding of 19,53,870 (Nineteen Lakhs Fifty Three Thousand Eight Hundred and Seventy) Shares, as on Record Date, which constitutes 4.11% of the total paid-up Equity Share capital of the Company and 195.39% of the number of Equity Shares which are proposed to be bought back as part of the Buy Back Offer."
- Paragraph 19.7 (e) ii. on page 33 of LoF stands substituted and should be read as "The number of Equity Shares entitled as per their shareholding as on the Record Date, i.e. September 28, 2020, being [19,53,870/4,75,78,324] x 10,00,000, which is equivalent to 41,066 (Forty One Thousand and Sixty Six) Equity Shares."
- Paragraph 19.7 (g) on page 33 of LoF stands substituted and should be read as "Based on the above entitlements, the ratio of Buy Back for both categories is decided as below:

Category of Shareholders	Ratio of Buy Back



<tbl\_r cells="2" ix="3" maxcspan="1"

**FEDERAL-MOGUL GOETZE (INDIA) LIMITED**   
 CIN: L74899DL1954PLC002425 Regd. Office: DLF Prime Towers,  
 10 Ground Floor, F-79 & 80, Okhla Phase-I, New Delhi-110020, Tel./Fax: +91 1149057597  
 Website: [www.federalmogulgoetzeindia.net](http://www.federalmogulgoetzeindia.net), Email: investor.grievance@tenneco.com

**NOTICE**

Pursuant to Regulation 29 (1) (a) read with Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that the meeting of the Board of Directors of the Company will be held on Thursday, 12<sup>th</sup> November, 2020, to inter alia, approve the Unaudited Financial Results of the Company, for the quarter/half year ended 30<sup>th</sup> September, 2020.

The intimation is also available on the website of the Company i.e., [www.federalmogulgoetzeindia.net](http://www.federalmogulgoetzeindia.net) and website of the Stock Exchanges where the shares of the Company are listed at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

Corporate Office:  
 Paras Twin Towers, 10<sup>th</sup> floor,  
 Tower-B, Sector-54,  
 Golf Course Road,  
 Gurgaon- 122002  
 Sd/-  
 Place : Delhi  
 Dated : 30<sup>th</sup> Oct., 2020

For Federal-Mogul Goetze (India) Limited  
 (Dr. Khalid Iqbal Khan)  
 Whole-time Director-Legal & Company Secretary

**Tamilnadu Petroproducts Limited**  
 Regd. Office & Factory: Pandalam Express Highway,  
 Manali, Chennai 600 068  
 CIN: L23200TN1984PLC010931  
 Telefax: 044-25945588  
 Website: [www.tnpetro.com](http://www.tnpetro.com)  
 E-mail: secy-legal@tnpetro.com

**NOTICE**

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company will be held on Tuesday the 10<sup>th</sup> November, 2020, inter alia to consider and approve, the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2020.

For Tamilnadu Petroproducts Limited  
 D.Senthil Kumar  
 Whole-Time Director (Operations)  
 Date : 30.10.2020  
 Place : Chennai

Further details are available in websites of the BSE and NSE, [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and also in the website of the Company viz [www.tnpetro.com](http://www.tnpetro.com).



Growth is Life

Regd. Office: 3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400 021.  
 Phone: 022-3555 5000 • Fax: 022-2204 2268 • E-mail: investor.relations@ril.com  
 CIN: L17110MH1973PLC019786

**Extract of Unaudited Consolidated Financial Results  
for the Quarter / Half Year Ended 30th September, 2020**

(₹ in crore, except per share data)

Particulars	Quarter Ended	Half Year Ended	Quarter Ended
	30th September, 2020	30th September, 2020	30th September, 2019
Value of Sales & Services (Revenue)	128,385	229,314	165,228
Less: GST Recovered	12,190	21,881	11,844
<b>Revenue from Operations</b>	<b>116,195</b>	<b>207,433</b>	<b>153,384</b>
Profit before exceptional item and tax	10,589	19,131	15,055
Profit before tax	10,589	24,097	15,055
Profit for the Period*	10,602	23,850	11,352
Total Comprehensive Income (after tax)	35,031	65,949	10,566
Paid up Equity Share Capital,			
Equity Shares of ₹10/- each	6,445	6,445	6,339
Other Equity excluding revaluation reserve**	-	-	-
Earnings per equity share (Face value of ₹ 10/- each) (Not Annualised)			
Basic (in ₹) - After Exceptional Item	14.84	35.42	18.47
Basic (in ₹) - Before Exceptional Item	14.84	27.70	18.47
Diluted (in ₹) - After Exceptional Item	14.68	35.02	18.47
Diluted (in ₹) - Before Exceptional Item	14.68	27.39	18.47

\*Includes Non-Controlling Interest

\*\*Reserve excluding revaluation reserves for the year ended as on 31st March, 2020 was ₹ 446,992 crore.

**Notes:**

1. The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on 30th October, 2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid results.

2. Additional information on standalone financial results is as follows:

Particulars	Quarter Ended	Half Year Ended	Quarter Ended
	30th September, 2020	30th September, 2020	30th September, 2019
Value of Sale & Service (Revenue)	64,431	116,694	94,803
Less: GST Recovered	3,185	5,002	3,686
<b>Revenue from operations</b>	<b>61,246</b>	<b>111,692</b>	<b>91,117</b>
Profit Before Exceptional Item and Tax	4,759	8,685	12,255
Profit before tax	4,759	13,105	12,255
Profit for the period	6,546	15,840	9,702
Total Comprehensive Income (after tax)	7,170	18,022	8,836

3. The above is an extract of the detailed format of the standalone and consolidated financial results for the quarter and half year ended on 30th September, 2020 filed with the Stock Exchanges pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The full format of the standalone and consolidated financial results for the quarter and half year ended on 30th September, 2020 are available on the Stock Exchanges' websites ([www.bseindia.com](http://www.bseindia.com) / [www.nseindia.com](http://www.nseindia.com)) and the Company's website [www.ril.com](http://www.ril.com).

For Reliance Industries Limited

Sd/-  
 Mukesh D. Ambani  
 Chairman and Managing Director

Date : 30th October, 2020

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

## Reliance Industries Limited

Registered and Corporate Office: 3<sup>rd</sup> Floor, Maker Chambers IV, 222, Nariman Point, Mumbai 400 021

Telephone: +91 (22) 3555 5000 • Facsimile: +91 (22) 2204 2268

E-mail: investor.relations@ril.com • Website: [www.ril.com](http://www.ril.com) • Corporate Identity Number: L17110MH1973PLC019786

**Statement of Deviation/ Variation in utilization of funds raised**

Name of listed entity	Reliance Industries Limited
Mode of Fund Raising	Rights Issue
Date of Raising Funds	June 11, 2020
Amount Raised	Rs. 13,281.05 crore (Refer Note 1 and 2)
Report filed for Quarter ended	September 30, 2020
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Axis Bank Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks, if any
Repayment/ prepayment of all or a portion of certain borrowings availed by the Company	Not Applicable	Rs. 39,755.08 crore	-	Rs. 13,281.05 crore	NIL	The total funds raised from the Rights Issue till September 30, 2020 is Rs.13281.05,01.439.50 including an amount of Rs. 5,86,50,363 received during the quarter ended September 30, 2020 (Refer notes below).
General corporate purposes		Rs. 13,281.05 crore	-			

Deviation or variation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised or
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed or
- c. Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

Note 1:

1,86,636 Rights Equity Shares, kept in abeyance pursuant to an order passed by the Hon'ble Special Court constituted under the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992, were allotted on July 29, 2020 to the eligible applicants in accordance with the order passed by the Hon'ble Special Court.

The entire funds raised by the Company through Rights Issue, including amount received during the quarter ended September 30, 2020, has been utilized for the objects stated in the Letter of Offer for Rights Issue of the Company, dated May 15, 2020.

For Reliance Industries Limited

Sd/-  
 Savitribai Parekh

Joint Company Secretary & Compliance Officer

# Rounded off to two decimal places.

② Total amount received during the quarter ended September 30, 2020 is Rs. 5,86,50,363.

Note 2:

1,86,636 Rights Equity Shares, kept in abeyance pursuant to an order passed by the Hon'ble Special Court constituted under the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992, were allotted on July 29, 2020 to the eligible applicants in accordance with the order passed by the Hon'ble Special Court.

The entire funds raised by the Company through Rights Issue, including amount received during the quarter ended September 30, 2020, has been utilized for the objects stated in the Letter of Offer for Rights Issue of the Company, dated May 15, 2020.

For Reliance Industries Limited

Sd/-  
 Savitribai Parekh

Joint Company Secretary & Compliance Officer

Place : Mumbai

Date : October 30, 2020

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

## NIIF IFL INFRASTRUCTURE FINANCING

### NIIF Infrastructure Finance Limited

("Formerly IDFC Infrastructure Finance Limited")

Registered Office: North Wing, 3<sup>rd</sup> Floor, UTI Tower, GN Block, Bandra Kurla Complex, Mumbai - 400 051, Maharashtra.  
 CIN No: U67190MH2014PLC253944 Website: [www.niififl.in](http://www.niififl.in) Tel. No: +91 22 68591300.

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

(₹ in lakhs)

Sr. No.	Particulars	Six Months ended September 30, 2020 (Unaudited)	
---------	-------------	--	--



## ICICI Prudential Asset Management Company Limited

Corporate Identity Number: U99999DL1993PLC054135

**Registered Office:** 12<sup>th</sup> Floor, Narain Manzil, 23, Barakhamba Road, New Delhi - 110 001.  
**Corporate Office:** One BKC, 13<sup>th</sup> Floor, Bandra Kurla Complex, Mumbai - 400 051.  
 Tel.: +91 22 2652 5000, Fax: +91 22 2652 8100, Website: www.iciciprufm.com,  
 Email id: enquiry@icicipruamc.com

**Central Service Office:** 2<sup>nd</sup> Floor, Block B-2, Nirlon Knowledge Park, Western Express Highway, Goregaon (E), Mumbai - 400 063. Tel.: 022 2685 2000 Fax: 022 26868313

## Notice to the Investors/Unit holders of ICICI Prudential Mutual Fund (the Fund)

## Half-Yearly Unaudited Financial Results of the schemes of the Fund

**NOTICE** is hereby given that the unaudited financial results (the results) of the schemes of the Fund for the half-year ended September 30, 2020 have been hosted on the website of ICICI Prudential Asset Management Company Limited (the AMC) viz. www.icicipruamc.com, in accordance with Regulation 59 of SEBI (Mutual Funds) Regulations, 1996.

Investors may accordingly view/download the results from the website of the AMC.

## For ICICI Prudential Asset Management Company Limited

Place : Mumbai

Sd/-

Authorised Signatory

Date : October 30, 2020

No. 010/10/2020

To know more, call 1800 222 999/1800 200 6666 or visit [www.iciciprufm.com](http://www.iciciprufm.com)

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

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

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



## Motilal Oswal Finvest Limited

(Formerly known as Motilal Oswal Capital Markets Limited)

CIN: U65100MH2006PLC165469

Regd. Office: Motilal Oswal Tower, Rahimtulla Sayani Road, Opposite Patel ST Depot, Prabhadevi, Mumbai - 400 025.

Tel: +91-22-3980 4200, Fax: +91 22 38462333, Website: [www.motilaloswal.com](http://www.motilaloswal.com)

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

(Pursuant to Regulation 52(8), read with Regulation 52(4), of the SEBI (LODR) Regulations, 2015)

(Rs. in Lakhs)

Sr. No.	Particulars	Period ended		Year Ended March 31, 2020 Audited
		September 30, 2020 (Unaudited)	September 30, 2019 (Unaudited)	
1	Total Income From Operation	2,601	1,973	4,585
2	Net Profit for the period (before tax Exceptional and / or Extraordinary items*)	(879)	669	(1,066)
3	Net Profit for the period before tax (after Exceptional and / or Extraordinary items**)	(879)	669	(1,066)
4	Net Profit for the period after tax (after Exceptional and / or Extraordinary items***)	(464)	453	(1,044)
5	Total Comprehensive Income for the Period [Comprising Profit for the period (after tax) and other comprehensive income (after tax)]	1,482	517	(3,193)
6	Paid Up Equity Share Capital	4,936	4,936	4,936
7	Reserve (excluding deferred revenue expenditure)	49,184	48,652	47,702
8	Net worth (*)	54,120	53,349	52,638
9	Outstanding debt	34,567	10,791	24,821
10	Outstanding Redeemable Preference Share	-	-	-
11	Debt Equity Ratio (**)	0.64	0.20	0.47
12	Earning Per Share (of Re. 1/- each) (for continuing and discontinued operations)			
1. Basic :	(0.94)	1.54	(2.61)	
2. Diluted:	(0.94)	1.54	(2.61)	
13	Capital Redemption Reserve	90	90	90
14	Debenture Redemption Reserve	-	-	-
15	Debt Service Coverage Ratio (***)	0.03	0.15	0.13
16	Interest Service Coverage Ratio (****)	0.88	1.46	1.03

\*\* Exceptional and / or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind AS Rules / AS Rules, whichever is applicable.

\* Networth equal to Share capital plus reserves and surplus.

\*\* Debt equity ratio is ((Long term borrowing + Short term borrowing + Current maturities of long term borrowing) / Networth).

\*\*\* Debt service coverage ratio is (Earnings before interest and tax expense) / (Interest expense + principle repayment).

\*\*\*\* Interest service coverage ratio is (Earnings before interest and tax expense) / Interest expense).

Note:

- The above is an extract of the detailed format of half yearly / annual financial results filed with the Stock Exchanges under Regulation 52 of the SEBI (Listing Obligations & 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 Company.
- For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchange(s) (BSE Limited) and can be accessed on the Company's website [www.motilaloswal.com](http://www.motilaloswal.com)
- The above unaudited Financial Results of Motilal Oswal Finvest Limited (the 'Company') for the Half year ended September 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 30, 2020.
- The previous year / period figures have been regrouped / reclassified wherever necessary to confirm to the current financial period figures.

For and on behalf of the Board of Directors of  
Motilal Oswal Finvest Limited  
(Formerly known as Motilal Oswal Capital Markets Limited)

Sd/-  
Ajay Menon  
Chairman

DIN No.: 0024589

Place: Mumbai

Date : October 30, 2020

## 3P LAND HOLDINGS LIMITED

CIN: L74999MH1999PLC013394

## Statement of Unaudited Financial Results for the Quarter and Half year ended September 30, 2020

(` In lakhs unless stated otherwise)

Sr. No.	Particulars	Standalone results						Consolidated results					
		Quarter ended		Half Year ended		Year ended		Quarter ended		Half Year ended		Year ended	
		30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)	30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	31.03.2020 (Audited)
1	Total Income from operations	34.77	35.22	79.68	69.99	88.80	184.59	34.77	35.22	79.68	69.99	88.80	184.59
2	Profit/(loss) before exceptional item, prior period item, share of profit/ (Loss) of Associate and tax	15.81	24.99	67.68	40.80	53.00	486.53	15.81	24.99	67.68	40.80	53.00	486.53
3	Net Profit / (Loss) for the period after exceptional item, prior period item, share of profit/(Loss) of Associate but before tax	15.81	24.99	67.68	40.80	39.50	473.03	(4.40)	7.00	22.15	2.60	(6.03)	399.33
4	Net Profit / (Loss) for the period after tax	12.90	21.09	67.68	33.99	39.50	443.03	(7.31)	3.10	22.15	(4.21)	(6.03)	369.33
5	Other Comprehensive Income (net of tax)	(157.37)	628.15	822.15	470.78	43.16	(1,187.37)	(157.37)	628.15	822.15	470.78	43.16	(1,187.41)
6	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	(144.47)	649.24	889.83	504.77	82.66	(744.34)	(164.68)	631.25	844.30	466.57	37.13	(818.08)
7	Equity Share Capital (face value ` 2/- per share)	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00	360.00
8	Earnings per share (of ` 2 each) Basic & Diluted.(`)	0.07	0.12	0.38	0.19	0.22	2.46	(0.04)	0.02	0.12	(0.02)	(0.03)	2.05

Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 29, 2020.
- The Limited Review under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 has been carried out by the Statutory Auditors.
- This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The above is an extract of the detailed format of Financial Results for the half and quarter ended 30<sup>th</sup> September, 2020 filed with the Stock Exchanges under Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015. The full format of these Financial Results is available on Stock Exchange website ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and Company's website ([www.pudumjeeindustries.com](http://www.pudumjeeindustries.com)).
- Previous period figures have been regrouped/rearranged wherever considered necessary to confirm to present period's presentation.

Place: Pune

Date: 29.10.2020

Sd/-

Ajay Menon

Chairman

DIN No.: 0024589

## Quick Heal

Security Simplified

## Quick Heal Technologies Limited

CIN: L72200MH1995PLC091408

Registered Office: Marvel Edge, Office No.7010, C & D, 7th Floor, Viman Nagar, Pune 411014, Maharashtra, India Tel: +91 (20) 6681 3232; E-mail: cs@quickheal.co.in; Website: [www.quickheal.co.in](http://www.quickheal.co.in)

## NOTICE

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, NOTICE IS HEREBY GIVEN that a Meeting of the Board of Directors of the Company will be held on Friday, November 06, 2020 at registered office through Video Conferencing pursuant to MCA notification F No. 1/32/2013-CL



Reliance  
Industries Limited  
Growth in Life

Regd.office: 3rd Floor, Maker Chambers IV, 222, Nariman Point, Mumbai - 400 021.  
Phone: 022-3555 5000. Email: investor.relations@ril.com  
CIN: L17110MH1973PLC019786

#### NOTICE

NOTICE is hereby given that the following certificate(s) issued by the Company are stated to have been lost or misplaced and Registered Holders thereof have applied for the issue of duplicate certificate(s).

Sr.	Folio No.	Name / Joint Names	Shares	Certificate Nos. From - To	Distinctive Nos. From - To
1	107321180	Ajay Kumar Singh	72	66469852-852	685881487-558
2	9498401	Balbir Singh	100	8008443-444	160807037-136
		Paramjit Kaur	400	8743871-878	106336209-608
			100	12272020-021	254089367-466
3	35718893	Dharmesh S Jain	600	66915398-398	689952090-500
		Sardarmal P Jain	10	62039941-941	218732632-641
4	42375918	Dharmesh S Jain	100	62439138-138	2205728735-834
		Atul D Jain	36	57991649-650	16080504636-671
5	84772950	Gaurav Jain	36	61849217-218	2108544367-402
6	63084743	Gurpreet Singh Bhalla	10	10717353-353	191847125-134
			50	50667231-231	1161464147-156
			18	58484341-341	1626135908-925
			18	58591355-356	162691819-156
			56	62251184-184	2188831059-114
7	56515143	Kamlesh	80	6225410-110	2219760174-253
		Rajender Kumar	80	66494535-535	6860690682-761
8	71300749	Kantilal Patel	30	16208484-845	404610035-064
			60	66582988-988	6867092555-614
9	9504541	Karanvir Singh	200	572752-526	106549009-208
		Balbir Singh	50	800921-231	16084267-316
10	31630631	M Hanif A Rahman Solkar	140	62631674-674	220043391-530
		Banu M Hanif Solkar	80	66864979-979	6893077303-382
11	57203498	Madhusree Roy	80	66864979-979	6893077303-382
12	629472	Gourami Roy Chowdhury	656	62403525-525	2201913224-879
		Neela Anil Patwardhan	1312	66653005-005	6874147038-349
13	28387563	Nitinkumar Modi	40	3597755-756	55164399-438
			18	6967701-702	142860158-175
			12	10246465-465	18392429-440
			15	12843134-134	25833598-962
			30	16726899-900	46975500-529
14	9498397	Paramjit Kaur	100	8008441-442	160806937-036
		Balbir Singh	100	12272018-019	254089267-366
15	84300250	Pratap Patel	25	51061259-259	1168778328-352
			25	59569842-842	389920425-449
16	64104772	Rajesh P Patel	50	62557782-782	2214953922-971
			20	11077801-801	198455142-161
			20	50868212-212	1164317644-663
			40	62342701-201	2196140258-297
17	4569920	Ramesh N Daswani	80	6658773-773	6867390956-035
		Naraindas G Daswani	5	713083-803	17904804-808
			3	1101313-113	26340110-112
			2	6473705-705	136453647-648
			12	10325141-141	185073096-107
			24	50184257-257	1156717750-061
			46	62382006-006	219919172-217
18	56515127	Sanjay R. K. Chawla	40	10777555-555	193095887-926
			40	53316608-609	1248074635-674
19	33867611	Sanjay Kumar Ajai Kumar Vineeta Kumar	72	58354063-063	162051774-845
			40	9347918-918	70314059-098
			10	9347918-918	147041109-118
			8	9347919-919	147041119-126
			12	10045420-420	181253635-376
			85	16765176-178	468492465-549
			155	53974520-523	1268217750-904
			310	62235429-429	2187542752-061
			620	66432617-17	6855738749-368
			30	1478125-152	39442635-664
			25	16631359-359	466089495-519
20	35321586	Som Parkash Sharma	16	50133561-561	1155742052-067
21	5124549	Vasant Vasant Valavalkar	32	62739313-133	2226625943-974
		Vasant Rajaram Valavalkar	32	67122124-124	6913582350-381
			Total	6498	

The Public is hereby warned against purchasing or dealing with these securities any way. Any person(s) who has / have any claim in regard of the securities, should lodge such claim with the Company's Registrar and Transfer Agents viz., "KFin Technologies Private Limited", Selenite Tower B, Plot No.31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad - 500 032, **within Seven (7) days** from the date of publication of this notice, failing which, the Company will proceed to issue duplicate certificate(s) in respect of the aforesaid securities.

for Reliance Industries Limited  
Sd/-  
Savithri Parekh  
Joint Company Secretary and Compliance Officer  
www.ril.com

Place : Mumbai  
Date : 30th October, 2020

#### UTI Asset Management Company Limited

CIN: U65991MH2002PLC137867  
Regd. Office: UTI Tower GN Block Bandra Kurla Complex  
Bandra (E) Mumbai 400051

Tel. No: 022 6678 6666 | E-mail: cs@utimf.com | Website: www.utimf.com



#### INFORMATION REGARDING 17TH ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCE / OTHER AUDIO VISUAL MEANS

Members may please note that the 17th Annual General Meeting (AGM) of the Company will be held on Friday, the 27th November, 2020 at 04:00 p.m. IST, through Video Conference (VC) / Other Audio Visual Means (OAVM) in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, read together with General Circular No. 14/2020 dated 08th April, 2020, General Circular No. 17/2020 dated 13th April, 2020, General Circular No. 20/2020 dated 05th May, 2020 and all other applicable circulars issued by the Ministry of Corporate Affairs (MCA) and SEBI (collectively referred to as "the circulars").

In compliance with the circulars, the Notice of the AGM and Annual Report for the financial year 2019-20 will be sent to all the members whose email addresses are registered with the Company / Depository Participant(s). The Notice of the AGM and Annual Report for the financial year 2019-20 will also be available on the website of the Company at [www.utimf.com](http://www.utimf.com), websites of the stock exchanges i.e. National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of KFin Technologies Private Limited (KFinTech) at <https://evoting.kfintech.com>.

#### Manner of casting vote(s) through e-voting:

- Shareholders will have an opportunity to cast their vote remotely on the businesses as set forth in the Notice of the AGM through e-voting system.
- The manner of voting remotely or during the AGM for shareholders holding shares in dematerialized mode, physical mode and for shareholders who have not registered their email addresses will be provided in the Notice of the AGM.
- The login credentials for casting votes through e-voting shall be made available to the members through email. Members who do not receive email or whose email addresses are not registered with the Company / KFinTech / Depository Participant(s), may generate login credentials by following instructions given in the Notes to Notice of the AGM.

#### Manner of registering/updating email addresses:

- Members holding shares in dematerialized form are requested to register their e-mail address and mobile number by contacting their respective Depository Participant(s).
- Members holding shares in physical form are requested to register their email address and mobile number with KFinTech by sending an e-mail request at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and copy of share certificate.
- Members who have not registered their email address with the Company / Depository Participant(s), as the case may be, may temporarily get their email address and mobile number registered with KFinTech by clicking on "<https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx?uc=0EB7F0A3FFAD-45FA-998C-EC7E8C03D0C4>" and follow the process as mentioned on the landing page.

#### Dividend:

- Members are requested to note that a dividend of Rs 7/- per equity share has been recommended by the Board of Directors for the financial year ended March 31, 2020, subject to the approval of the members at the AGM.
- Members may note that the Income Tax Act 1961 (the IT Act), as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a company after April 01, 2020 shall be taxable in the hands of shareholders. The Company shall therefore be required to deduct tax at source (TDS) at the time of making the payment of final dividend. In order to enable the Company to determine the appropriate TDS rate as applicable, shareholders are requested to submit documents in accordance with the provisions of the IT Act.

#### Manner of registering mandate for receiving dividend electronically:

- Members are requested to submit / update the bank account details:
- in case shares are held in dematerialised mode, with their respective Depository Participant(s) with whom they maintain their demat accounts.
  - in case shares are held in physical mode, with KFinTech by submitting a scanned copy of a request letter, duly signed by the shareholder(s), along with a cancelled cheque leaf with the name and bank account details and a copy of the PAN card, duly self-attested, at [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com). In case the cancelled cheque leaf does not bear the name, please attach a copy of the bank pass-book statement, duly self-attested.

For UTI Asset Management Company Limited

Sd/-  
Arvind Patkar

Company Secretary and Compliance Officer

Date: 30th October, 2020

Place: Mumbai

#### "IMPORTANT"

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

Pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a Meeting of the Board of Directors of VXL Instruments Limited will be held on Tuesday, 10<sup>th</sup> November, 2020 inter alia, to consider and approve, the un-audited Financial Results for the Second quarter and half year ended on 30<sup>th</sup> September, 2020. The said information is also available on the Company's website at [www.vxl.net](http://www.vxl.net) and also on the website of the Stock Exchanges i.e., BSE Limited.

For VXL Instruments Limited (Sd/-) Vitthal Mangalore Shetty

Place: Bengaluru Date: 30.10.2020 DIN: 00515711

NOTICE

Pursuant to Regulation 29

**HARYANA CAPFIN LIMITED**  
CIN: L27209MH1998PLC236139  
Regd. Office: Pipe Nagar, Village- Sukell, N.H.17, B.K.G. Road,  
Taluka Roha, Distt. Raigad-402126, Maharashtra.  
E-mail: investors@haryanacapfin.com  
Website: www.haryanacapfin.com / Phone No.: 02194-238511  
NOTICE  
Notice is hereby given pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a Meeting of Board of Directors of the Company is scheduled to be held on Tuesday, 10<sup>th</sup> November, 2020, inter-alia, to consider and approve the Un-audited Financial Results of the Company for the quarter and half-year ended 30<sup>th</sup> September, 2020.  
The said notice is also available on the website of the Company i.e. www.haryanacapfin.com and the Stock exchange i.e. www.bseindia.com.  
For Haryana Capfin Limited  
Gurugram  
30.10.2020

**NLC India Limited**  
'Naravata' - Government of India Enterprise  
Regd. Office: Neyveli House No. 135, Periyar E.V.R. High Road, Kilipatt, Chennai-600 010  
CORPORATE OFFICE: BLOCK-1, NEVELI - 607 801 TAMIL NADU  
CIN No.: L9399TN1956G0103507, Website: www.nlcindia.com  
**NOTICE INVITING TENDERS FOR SUPPLIES (e-Tender Notices Sl.No.2 to 4)**  
**Sl.No.** **Tender Ref./Scope of Supplies & Qty. Req'd.**  
1. UNIT: M-M:COMPLEX-PTE/ENQ/20-21/01684/MM18(6)-Dt.20.10.2020;  
Supply of Daily Required Medicines in Specific Brand Name for a period of One year for a value of ₹ 2.30 Crore. Qty.: The quantity of medicine required daily will be intimated through Fax / e-mail and should be supplied within 24 hours but not later than 48 hours from the time of receipt of fax / e-mail intimation. B.G.Amount: ₹ 2,00,000/-  
2. ENQ/20-21/001615/MM03(01);Dt.17-10-2020: Spares for EX-200 Model Tata Hitachi make Backhoe. Due date of opening: 16-11-2020  
3. ENQ/20-21/001685/MM10(03);Dt.23-10-2020: Procurement of 7.5 KW main slewing gear box. Due date of opening: 27-11-2020  
4. ENQ/20-21/001707/MM01(06);Dt.23-10-2020: 7.5 KW worm planetary main slew gear box with output pinion. Due date of opening: 24-11-2020  
**Period of contract:** Sl.No.: One year from the date of placement of Price agreement order.

**Sl.No.** **Tender document cost** **Last date for sale** **Last date for opening** **Date & Time of Opening**  
1 ₹1000/- 20-11-2020 Upto 12.00 Hrs. 20-11-2020 At 15.00 Hrs.  
FOR e-TENDER DOCUMENTS/DETAILS/CORRIGENDUM VISIT: www.nlcindia.com  
Note: With effect from 01-11-2020 all Tender Notices/Auction Notices of NLC India Limited, would be hosted only on our website www.nlcindia.com and Central Public Procurement Portal (CPPP) www.eprocure.gov.in

PUBLIC SECTOR IS YOURS : HELP IT TO HELP YOU

JINDAL  
C.J. JINDAL GROUP

SANDHYA TIWARI  
Company Secretary



**MAHANADI COALFIELDS LIMITED**  
(A Subsidiary of Coal India Limited)  
JAGRUTI VIHAR, BURLA-76802, DIST-SAMBALPUR, ODISHA  
Ph. (EPABX): 0663-2542461 to 469, Website: www.mahanadicoin.in

### NOTICE

All the tenders issued by CIL and its Subsidiaries for procurement of Goods, Works and Services are available on website of Coal India Ltd [www.coalindia.in](http://www.coalindia.in), respective subsidiary Company, ([MCL](http://www.mahanadicoin.in), [www.mahanadicoin.in](http://www.mahanadicoin.in)), CIL e-procurement portal <https://coalindientenders.nic.in> and Central Public Procurement Portal <https://eprocure.gov.in>. In addition, procurement is also done through GeM portal <https://gem.gov.in>"

R-5017

### MBL Infrastructures Ltd.

CIN L27109DL1995PLC338407  
Baani Corporate One Tower, Suite No. 308, 3rd Floor, Plot No. 5, Commercial Centre, Jasola, Delhi-110025  
Tel : +91-11-48593300, Fax : +91-11-48593320  
email : cs@mblinfracom, Website : [www.mblinfracom](http://www.mblinfracom)

#### NOTICE

Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on Thursday, 12<sup>th</sup> November, 2020, inter-alia, to consider, approve and take on record the Un-audited Financial Results of the Company (both Standalone and Consolidated) for the quarter and half year ended 30<sup>th</sup> September, 2020. This information is also available on the website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) where the shares of the Company are listed and is also available on the website of the Company, viz., [www.mblinfracom](http://www.mblinfracom). For MBL Infrastructures Ltd.

Anubhav Maheshwari  
Company Secretary

Date : 29.10.2020

Place : New Delhi

### Dr. Agarwal's Eye Hospital Ltd.

Registered Office: 3rd Floor, Buhari Towers, No.4, Moores Road, Off Greams Road, Chennai-600006. Tel: 91-44-39916600.

CIN No.L85110TN1994PLC027366

Email: investor@dragarwal.com, Website: [www.dragarwal.com](http://www.dragarwal.com)

### Statement of Unaudited Financial Results for the Quarter and Half Year Ended 30 September 2020

(Rs. in Lakhs)

Particulars	Quarter Ended 30.09.2020	Quarter Ended 30.09.2019	Half Year Ended 30.09.2020	Half year Ended 30.09.2019	For the Year Ended 31.03.2020
	(Unaudited)		(Audited)		
Revenue from Operations	3,034.26	4,554.21	4,535.84	9,206.59	17,595.40
Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	1.96	546.71	(1,023.68)	1,226.66	1,994.06
Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	1.96	546.71	(1,023.68)	1,226.66	1,994.06
Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	(1.41)	319.13	(762.32)	801.08	1,368.34
Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(11.40)	313.76	(772.31)	795.71	1,346.34
Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	470.00	470.00	470.00	470.00	470.00
Reserves (Other Equity)	-	-	-	-	5,140.09
Earnings Per Share (for continuing and discontinued operations) (Face Value of Rs. 10/- each):					
(a) Basic	(0.03)	6.79	(16.22)	17.04	29.11
(b) Diluted	(0.03)	6.79	(16.22)	17.04	29.11
(not Annualised)	(not Annualised)	(not Annualised)	(not Annualised)	(not Annualised)	(Annualised)

Note:  
The above is an extract of the detailed format of Quarterly Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Unaudited Financial Results is available on the Stock Exchange website ([www.bseindia.com](http://www.bseindia.com)) and on the Company's website ([www.dragarwal.com](http://www.dragarwal.com)).

For Dr. Agarwal's Eye Hospital Ltd.

Dr. Amar Agarwal  
Chairman Cum  
Managing Director

Place : Chennai

Date : 30.10.2020



### GREENPANEL INDUSTRIES LIMITED

Registered Office: Makum Road, Tinsukia, Assam - 786 125

Corporate Office: 'Thapar House', 2nd Floor, 163 S. P. Mukherjee Road, Kolkata - 700 026

Corporate Identity Number: L20100AS2017PLC018272

Phone: +91 33 4084 0600 Fax: +91 33 2464 5525 Website: [www.greenpanel.com](http://www.greenpanel.com) E-mail: investor.relations@greenpanel.com

### Extract of Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30 September 2020

(₹ in Lakhs)

Sr. No.	Particulars	Standalone			Consolidated		
		Three months ended 30.09.2020	Year to date figures for the current period ended 30.09.2020	Corresponding Three months ended 30.09.2019 in the previous year	Three months ended 30.09.2020	Year to date figures for the current period ended 30.09.2020	Corresponding Three months ended 30.09.2019 in the previous year
1.	Total Income from Operations	22,440.81	31,506.04	18,620.00	22,507.13	31,608.05	19,221.20
2.	Net Profit for the period(before tax, Exceptional and / or Extraordinary items)	1,605.50	(1,982.03)	796.17	1,639.30	(2,190.76)	625.26
3.	Net Profit for the period before tax(after Exceptional and / or Extraordinary items)	1,605.50	(1,982.03)	796.17	1,639.30	(2,190.76)	625.26
4.	Net Profit for the period after tax(after Exceptional and / or Extraordinary items)	1,805.76	(1,600.96)	550.27	1,839.56	(1,809.69)	379.36
5.	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	1,805.76	(1,600.96)	550.27	1,803.11	(1,848.51)	410.79
6.	Equity share capital	1,226.27	1,226.27	1,226.27	1,226.27	1,226.27	1,226.27
7.	Earnings per equity share (of ₹1/- each)Basic and Diluted (₹) (Not annualised)	1.47	(1.31)	0.45	1.50	(1.48)	0.31

Notes:

1. The above is an extract of the Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30 September 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited Standalone and Consolidated Financial Results for the quarter and six months ended 30 September 2020 are available on the BSE Limited (BSE) website (URL: [www.bseindia.com/corporates](http://www.bseindia.com/corporates)), National Stock Exchange of India Ltd. (NSE) website (URL: [www.nseindia.com/corporates](http://www.nseindia.com/corporates)) and on the Company's website (URL: [www.greenpanel.com/investor-relations](http://www.greenpanel.com/investor-relations)).

2.

Sr. No.	Particulars	Standalone			Consolidated		
		Three months ended 30.09.2020	Year to date figures for the current period ended 30.09.2020	Corresponding Three months ended 30.09.2019 in the previous year	Three months ended 30.09.2020	Year to date figures for the current period ended 30.09.2020	Corresponding Three months ended 30.09.2019 in the previous year
	Other expenses/(income) includes foreign exchange fluctuation loss/(gain) in respect of long-term borrowings for the MDF Plant at Andhra Pradesh.	48.02	-	65.86	48.02	-	65.86
	Finance costs includes foreign exchange fluctuation loss/(gain) in respect of long-term borrowings for the MDF Plant at Andhra Pradesh, to the extent that they are regarded as an adjustment to finance cost as per para 5(e) of Ind AS 23 - "Borrowing costs".	370.61	930.55	(96.78)	370.61	930.55	(96.78)
	Finance costs includes mark to market valuation of interest rate swaps (IRS) and hedging of principal in respect of long-term borrowings for the MDF Plant at Andhra						

## FINANCIAL EXPRESS

## INDO TECH

INDO-TECH TRANSFORMERS LIMITED  
CIN: L29113MH1992PLC02011  
Regd. Office: Survey No 153-210, IIS Layout Village,  
Near Karpuram, Konchepuram (Kurnool) - 518151  
Tel: +91-40-23198400 | Email: info@indotech.com  
Web: www.indotech.com

## NOTICE

Pursuant to Regulation 47 (1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that the Meeting of the Board of Directors of the Company will be held on Monday, 09 November, 2020 to inter-alia consider and take on record of the unaudited financial results for the quarter ended September 30, 2020. This notice is also available on the Company's Website at [www.indotech.com](http://www.indotech.com) and on the website of the Stock Exchanges where the shares of the Company are listed at [www.bseindia.com](http://www.bseindia.com) and [www.nsindia.com](http://www.nsindia.com).

For Indo-Tech Transformers Limited

Place : Kanchipuram  
Sd/-  
Date : October 30, 2020  
Company Secretary



## HAILEYBURIA TEA ESTATES LTD.

Regd. Office : 24/432, Marar Road, Willingdon Island, Kochi - 682 003

CIN : L01132KL1923PLC000415

Phone : (0484) 2667653; E-mail : chinnartea@gmail.com

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

(Rs. In Lacs)

Sl. No.	Particulars	Quarter Ended		Half Year Ended		Year Ended Audited
		30.09.2020	30.06.2020	30.09.2019	30.09.2019	
		Unaudited	Unaudited	Unaudited	Unaudited	
1	<b>Revenue from Operations</b>	676.77	382.60	347.42	1,059.37	1,077.94
	(a) Revenue from Operations	0.02	0.55	0.17	0.57	0.97
	(b) Other Income					22.33
2	<b>Total Income</b>	<b>676.79</b>	<b>383.16</b>	<b>347.60</b>	<b>1,059.94</b>	<b>1,078.92</b>
3	<b>Expenditure</b>					
	(a) (Increase)/decrease in stock-in-trade and work in progress	81.36	(111.07)	5.84	(29.71)	(65.60)
	(b) Purchase of Traded goods	21.89	48.75	61.45	70.64	319.83
	(c) Consumption of green tea leaf	71.17	5.57	0.03	76.74	20.92
	(d) Stores, Spares & packing materials	57.65	47.78	28.49	105.43	130.78
	(e) Employees Cost	358.17	372.04	332.60	730.21	686.60
	(f) Finance Cost	38.28	16.70	15.31	34.25	94.81
	(g) Depreciation	11.08	11.05	12.88	22.13	51.25
	(h) Power, Fuel & Water	42.79	34.40	33.12	77.19	79.45
	(i) Other Expenditure	64.58	54.71	75.38	119.29	162.01
	<b>Total Expenses</b>	<b>746.97</b>	<b>479.94</b>	<b>565.12</b>	<b>1,226.90</b>	<b>1,339.02</b>
4	<b>Profit (Loss) from operations before Tax (2-3)</b>	<b>(70.17)</b>	<b>(96.79)</b>	<b>(217.53)</b>	<b>(166.96)</b>	<b>(260.10)</b>
5	<b>Tax expense</b>	-	-	-	-	-
6	<b>Profit for the period (4-5)</b>	<b>(70.17)</b>	<b>(96.79)</b>	<b>(217.53)</b>	<b>(166.96)</b>	<b>(260.10)</b>
7	<b>Other Comprehensive Income</b>	-	-	-	-	(9.28)
	A. (i) items that will not be Reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income Tax relating to items that will not be Reclassified to Profit or Loss	-	-	-	-	-
	B. (i) items that will be Reclassified to Profit or Loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be Reclassified to Profit or Loss	-	-	-	-	-
	<b>Total Comprehensive Income for the period (6+7)</b>	<b>(70.17)</b>	<b>(96.79)</b>	<b>(217.53)</b>	<b>(166.96)</b>	<b>(260.10)</b>
9	<b>Paid-up equity share capital (Face value/ShareRs.10/-)</b>	<b>157.50</b>	<b>157.50</b>	<b>157.50</b>	<b>157.50</b>	<b>157.50</b>
10	<b>Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year</b>					
11	<b>Earnings Per Share (EPS) (not annualised) in Rs</b>					
	a) Basic and Diluted EPS before extraordinary items	(4.46)	(6.15)	(13.81)	(10.60)	(16.51)
	b) Basic and Diluted EPS after extraordinary items	(4.46)	(6.15)	(13.81)	(10.60)	(16.51)
12	<b>Public shareholding</b>					
	- Number of shares	4,02,432	4,02,432	4,02,432	4,02,432	4,02,432
	- Percentage of shareholding	25.55%	25.55%	25.55%	25.55%	25.55%
13	<b>Promoters and Promoter Group Shareholding</b>					
	(a) Pledged / Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	(b) Non-encumbered					
	- Number of shares	11,72,568	11,72,568	11,72,568	11,72,568	11,72,568
	- Percentage of shares (as a % of the total shareholding of promoters and promoter group)	100%	100%	100%	100%	100%
	- Percentage of Shares (as a % of the total share capital of the company)	74.45%	74.45%	74.45%	74.45%	74.45%
	<b>STATEMENTS OF ASSETS AND LIABILITIES (Rs. In Lacs)</b>					
Sl. No.	Particulars	As at 30.09.2020 (Unaudited)	As at 30.09.2019 (Unaudited)			
1	<b>ASSETS</b>					
	<b>Non - Current Assets</b>					
	(a) Property, Plant and Equipment					
	(b) Capital Work-in-Progress					
	(c) Financial Assets					
	(i) Non Current Investments	9,550.42	9,609.69			
	(ii) Long Term Loans and Advances	0.07	0.07			
	(iii) Other Non-Current Assets	22.10	32.67			
	<b>Total Non Current Assets</b>	<b>9,575.20</b>	<b>9,645.04</b>			
2	<b>Current Assets</b>					
	(a) Inventories	349.50	580.90			
	(b) Financial Assets					
	(i) Trade Receivables	161.59	99.85			
	(ii) Cash and Cash Equivalents	0.45	15.85			
	(iii) Bank Balances other than (ii) above	7.90	4.19			
	(iv) Loans	39.12	91.41			
	(c) Other Current Assets	11.89	-			
	<b>Total Current Assets</b>	<b>570.45</b>	<b>792.20</b>			
	<b>Total Assets</b>	<b>10,145.64</b>	<b>10,437.24</b>			
	<b>EQUITY AND LIABILITY</b>					
	<b>Equity</b>					
	(a) Equity Share Capital	157.50	157.50			
	(b) Other Equity	7,502.58	8,151.59			
	<b>Total Equity</b>	<b>7,660.08</b>	<b>8,309.09</b>			
	<b>LIABILITIES</b>					
1	<b>1) Non - Current Liabilities</b>					
	(a) Finance Liabilities	153.89	30.49			
	(i) Borrowings	-	1.23			
	(ii) Other Financial Liabilities	491.37	464.44			
	<b>Total Non Current Liability</b>	<b>8,305.34</b>	<b>8,805.25</b>			
2	<b>2) Current Liabilities</b>					
	(a) Financial Liabilities	-	-			
	(i) Borrowings	809.89	603.14			
	(ii) Trade Payables	71.92	99.73			
	(iii) Other Financial Liabilities	8.39	10.54			
	(b) Other Current Liabilities	898.49	889.83			
	(c) Short Term Provisions	51.62	28.75			
	<b>Total Current Liability</b>	<b>1,840.31</b>	<b>1,631.99</b>			
	<b>Total Equity and Liabilities</b>	<b>10,145.64</b>	<b>10,437.24</b>			

Notes :

1 The above results, were reviewed and taken on record by the Board of Directors in their meeting held on 30.10.2020.

2 This statement has been prepared in accordance with Companies (Indian Accounting Standards) Rules 2015 (IndAS) prescribed under Section 133 of the Companies Act 2013 and other recognised accounting practices and policies to the extent applicable .

3 The format of audited quarterly and yearly results as prescribed in SEBI's circular dated July 5, 2016, IndAS and Schedule III (Division II) of the Companies Act 2013 applicable to companies that are required to comply with Ind AS.

4 Company is engaged in one business segment of growing and manufacture of tea. Since the trade tea purchased is sold along with manufactured tea, no separate disclosure of trade tea sale is done.

5 Tax Expenses consist of current tax, computed in accordance with section 28 of the Income Tax Act, 1961. No provision for Tax has been made in view of losses brought forward from previous years.

6 Value of raw materials represent only green leaf purchased from third parties. As production of green leaf (raw materials consumed by the company for the manufacture of tea ) from the companies own estates involves integrated process having various stages such as nursery, planting, cultivation etc. Their values at the intermediate stage is not readily ascertainable at this stage.

7 Previous period figures have been regrouped wherever necessary to conform to current quarter / year classifications.

8 Status of investors complaints during the quarter: Pending at the beginning of the quarter- Nil, Received during the quarter- One.

For and on behalf of Board

Sd/-

Ashok Kumar Dugar

Managing Director

30.10.2020

Kochi

JINDAL DRILLING AND INDUSTRIES LIMITED

Sd/-

Akshay Joshi

Company Secretary & Compliance Officer

Date: 30th October, 2020

Notice

Pursuant to Regulation 47(1)(a) read with Regulation 29 of Securities and 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 Friday, 6th November, 2020,



**Manali Petrochemicals Limited**  
Regd. Off: "SPIC House", 88, Mount Road, Gandy  
Chennai - 600 008. Tel: +91-44-2238-1098  
CIN: L2424TN1986PLC013087  
Website: www.manalipetro.com  
E-mail: companysecretary@manalipetro.com

**NOTICE**

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notice is hereby given that a meeting of the Board of Directors of the Company will be held on Wednesday the 11<sup>th</sup> November 2020, inter alia to consider and approve the Unaudited Financial Results for the quarter ended 30<sup>th</sup> September 2020.

For Manali Petrochemicals Limited  
Date : 30.10.2020 R. Kothandaram  
Place : Chennai Company Secretary

Further details are available in websites of the BSE and NSE: www.bseindia.com and www.nseindia.com and also in the website of the Company.

New Delhi,  
October 30, 2020.

Sd/-  
(R.P.Gupta)  
Whole Time Director

**MPS LIMITED**

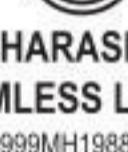
CIN: L22122TN1970PLC005795  
Registered Office: RR Towers IV, 16/17,  
Super A, Thiru-u-ka Industrial Estate Guindy,  
Chennai - 600 032, Tamil Nadu  
Corporate Office: C-35, Sector-62,  
Noida-201307, Tel: +91-40-4599754  
Email ID: investors@mpslimited.com  
Website: www.mpslimited.com

**NOTICE**

Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, November 10, 2020, to inter alia, consider and approve the Un-Audited Financial Results (Standalone and Consolidated) as per Indian Accounting Standards for the quarter and half year ended September 30, 2020.

This Notice is also available on the website of the Company and Stock Exchanges, where the equity shares of the Company are listed viz., www.mpslimited.com, www.bseindia.com and www.nseindia.com, respectively.

Date : 30th October, 2020 For MPS Limited  
Place : Noida Sd/-  
Sunit Malhotra  
CFO & Company Secretary

**WHIRLPOOL OF INDIA LIMITED**

CIN: L29191PN1996PLC020063  
Regd. Office: Plot No. A-4 MIDC, Raniganj,  
Taluka- Shirur, Distt- Pune - 412220, Maharashtra.  
Corporate Office: Plot 40 Sector, 40, Gurugram - 122002, Haryana.  
Website: www.whirlpoolindia.com Email: investor.contact@whirlpool.com

**NOTICE OF LOSS OF SHARE CERTIFICATES**

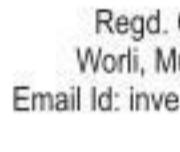
Notice is hereby given that the following Share Certificates have been reported lost/ misplaced and the registered holders thereof/claimants thereto have requested to the Company for issuance of Duplicate Share Certificate(s) in lieu of lost share certificates(s):

Sr. Folio no.	Name	Shares	Dist. No.	S/C NO.
1 003309A	Anil B Doshi	210	861776-861985	694127
2 010167	Aruna Bhandari	80	1450080-1450159	698388
3 011206P	P L Bhatt D L Bhatt	57	1649943-1649999	702355
4 000224P	Parshish Liladhar Bhatt Mrs Devasmita Liladhar Bhatt	240	66315-66554	689619
5 003293R	Raj Kumar Agarwal	70	860470-860539	694111
6 011448S	Pramod Kumar Misra	25	1682559-1682583	703082

Any person(s) who has/have claim(s) in respect of the aforesaid Share Certificate(s) should lodge the claim in writing with us at the address within 15 days from the publication hereof. The Company will not thereafter address mentioned above to liable to entertain any claim in respect of the said Share Certificate(s) and shall proceed to issue the Duplicate Share Certificate(s) pursuant to Rule 4(3) of the Companies (Issue of Share Certificate) Rule 1960.

For Whirlpool of India Limited  
Roopal Singh  
(Company Secretary)

Place : Gurugram (Haryana)  
Date : 31.10.2020

**RAM RATNA WIRES LIMITED**

(CIN: L31300MH1992PLC067802)  
Regd. Office: Ram Ratna House, Oasis Complex, P.B.Marg,  
Worli, Mumbai 400 013 ◆ Tel: +91 - 22 - 2494 9009/ 2492 4144  
Email Id: investorrelations@rrglobal.com ◆ Website: www.rrshramik.com

**NOTICE**

Notice is hereby given pursuant to Regulation 47 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, 10<sup>th</sup> November, 2020, inter alia, to consider and approve the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended on 30<sup>th</sup> September, 2020.

The said notice may also be accessed on the Company's website at www.rrshramik.com and on the website of the Stock Exchange at www.bseindia.com

For Ram Ratna Wires Limited  
Sd/-  
Place : Mumbai  
Saurabh Gupta  
Dated: 30<sup>th</sup> October, 2020  
Company Secretary

**NOTICE**

Notice is hereby given pursuant to Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company is scheduled to be held on Monday, 9th November, 2020 inter-alia, to consider and take on record the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2020.

The said notice is also available on the website of the Company i.e. www.jindal.com and the Stock Exchanges i.e. www.bseindia.com and www.nseindia.com.

For MAHARASHTRA SEAMLESS LTD.  
Sd/-  
Gurugram Ram Ji Nigam  
30.10.2020 Company Secretary

**JINDAL**

JINDAL GROUP

**WILLIAMSON FINANCIAL SERVICES LIMITED**

CIN: L67120AS1971PLC001358  
Regd. Office: Export Promotion Industrial Park, Plot No. 1, Amingaon, North Guwahati - 781031, Assam  
Email: administrator@mcleodrussel.com  
Website: www.williamsonfinancial.in  
Phone: 033-22435391; Fax: 033-22483683

**NOTICE**

Notice is hereby given that pursuant to Regulation 47 read with Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Board of Directors of the Company will be held on Monday, 9th November, 2020 inter-alia, to consider and take on record the Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2020.

This information is also available on the website of the Company viz. www.williamsonfinancial.in and the website of the Stock Exchange where the Company's shares are listed viz. BSE Limited (www.bseindia.com).

For Williamson Financial Services Limited  
Sd/-  
Sk Javed Akhtar  
Company Secretary

Place : Kolkata  
Date : 30th October, 2020

**Tyche Industries Limited**

Registered Office: C-21/A, Road No. 9,  
Film Nagar, Jubilee Hills, Hyderabad - 500 096  
Ph. No. 040-23541688.

Email: cs\_tyche@tycheindest.com

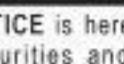
**NOTICE**

Notice is hereby given pursuant to regulation 47 read with Regulation 29 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, 10<sup>th</sup> November, 2020 at 3:30 PM at Registered office i.e. C 21/A, Road No. 9, Film Nagar, Jubilee Hills, Hyderabad - 500 096, inter alia, to consider and approve the Un-Audited financial results for the quarter & half year ended 30<sup>th</sup> September, 2020.

Further, in terms of the Company's Code of Conduct for Prevention of Insider Trading and Fair disclosure of Unpublished Price Sensitive Information and SEBI (Prohibition of Insider Trading) Regulations, 2015 the Trading Window for dealing securities by the Directors and Designated Persons of the Company has been closed from 1st October, 2020 and it will open after 48 hours from the meeting of Board of Directors as scheduled above.

The said notice may be accessed on the Company's website at www.tycheindest.com and in the website of Stock Exchanges at www.bseindia.com.

For TYCHE INDUSTRIES LIMITED  
Sd/-  
SatyaRanjan Jena  
Place: Hyderabad Company Secretary &  
Date: 29.10.2020 Compliance Officer

**Bharat Rasayan Limited**

Regd. Office: 1501, Vikram Tower, Rajendra Place, New Delhi - 110008.  
CIN: L74899DL1986PLC032443 Website: www.bharatgroup.co.in

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 scheduled to be held on Thursday, November 12, 2020, inter alia, to consider and approve the unaudited financial results of the Company for the quarter and six months ended September 30, 2020.

The said Notice may be accessed on the Company's website at http://www.bharatgroup.co.in and may also be accessed on the Listed Stock Exchange website at http://www.nseindia.com.

Further, the Trading Window of the Company shall remain closed from October 30, 2020 to November 14, 2020 (both days inclusive) for the specified persons in terms of Code of Conduct of the Company to regulate, monitor and report of trading in Company's securities by insiders framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

For Bharat Rasayan Limited  
Date : 30.10.2020 R. Kothandaram  
Place : Chennai Company Secretary

Further details are available in websites of the BSE and NSE: www.bseindia.com and www.nseindia.com and also in the website of the Company.

New Delhi,  
October 30, 2020.

Sd/-  
(R.P.Gupta)  
Whole Time Director

**APL APOLLO TUBES LIMITED**

CIN: L74899DL1986PLC023443 Website: www.aplapollo.com  
Registered Office: 37, Hargobind Enclave, Vikas Marg, Delhi-110092

Corporate Office: 36, Kaushambi, near Anand Vihar Terminal, behind wave cinema, Ghaziabad-201010

Email: investors@aplapollo.com; Tel: +91-121-4041400, Fax: +91-120-4041444

**CORRIGENDUM**

With reference to the financial results of the Company published in the Newspaper(s)i.e., The Economic Express dated 29.10.2020, Jansatta dated 29.10.2020 and The Economic Times dated 30.10.2020, the heading of the first column (from right) in both the consolidated and standalone financial results tables be read as "Quarter ended Sep 30, 2019 (Unaudited)" in place of "Quarter ended Sep 30, 2020". Other contents of the publication remain unchanged. The inadvertent error is regretted.

For APL Apollo Tubes Limited

Sd/-  
(Deepak CS)  
Company Secretary

indianexpress.com

Date: 30.10.2020  
Place: Delhi

Indian Express  
For the Indian Intelligent.

The Indian Express  
JOURNALISM OF COURAGE

I arrive at a conclusion  
not an assumption.  
Inform your opinion with  
detailed analysis.

The Indian Express  
JOURNALISM OF COURAGE

FOR AND ON BEHALF OF THE BOARD

Rajesh Wadhawa  
(Managing Director)  
DIN : 00007179

**WELSPUN INDIA LIMITED**

(Corporate Identification Number - L17110GJ1985PLC03271)

Regd. Office: Welspun City, Village Versamedi, Taluka Anjar, Dist. Kutch, Gujarat - 370110

Corp. Office: Welspun House, 6th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai, Maharashtra - 400013. E-mail : companysecretary\_wl@welspun.com

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

(₹ In Lakhs)

Sr. No.	Particulars	Quarter Ended		Year Ended 31.03.2020 (Audited)
		30.09.2020 (Unaudited)	30.09.2019 (Unaudited)	
1	Total Income	1,99,258	18,3708	6,83,618
2	Net Profit for the period (before Tax and Exceptional items)	25,373	25,535	65,097
3	Exceptional Items (Net)	-	-	-
4	Net Profit for the period before Tax	25,373	25,535	69,439
5	Net Profit for the period after Tax (before non-controlling interests)	18,790	20,260	52,435
6	Total Comprehensive Income for the period [Comprising profit for the period (after tax) and Other Comprehensive Income (after tax)]	25,924	14,665	36,413
7	Equity Share Capital (Shares of Re. 1 each)	10,047	10,047	10,047
8	Other Equity as shown in the Audited Balance Sheet as at 31 March 2020	-	-	

## FINANCIAL EXPRESS



**CYBER MEDIA (INDIA) LIMITED**  
Regd. Office: D-74, Panchsheel Enclave, New Delhi-110017. Tel.: 011-26491320  
Corp. Office: Cyber House, B-35, Sector-32, Gurugram-122001, Haryana.  
CIN: L9214DL1982PLC014334 Tel: 0124-4822 222

Email: [investorcare@cybermedia.co.in](mailto:investorcare@cybermedia.co.in) Website: [www.cybermedia.co.in](http://www.cybermedia.co.in)

**NOTICE**

Pursuant to Regulation 29 read with Regulation 47 of the Securities and 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, the 10th day of November, 2020, inter-alia, to consider and approve the unaudited financial results, standalone and consolidated, of the Company for the quarter ended September 30, 2020.

The said information is also available on the Company's website at [www.cybermedia.co.in](http://www.cybermedia.co.in) and the websites of stock exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com).

By Order of the Board  
Sd/-  
Anoop Singh  
Company Secretary  
M. No. F8264

Place: Gurugram  
Date: October 30, 2020

**RELIANCE HOME FINANCE** A RELIANCE CAPITAL COMPANY

**Notice**

NOTICE, pursuant to Regulation 47 read with Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is hereby given that a meeting of the Board of Directors of the Company will be held on Friday, November 6, 2020, inter-alia, to consider and approve Company's Unaudited Financial Results for the quarter and half-year ended September 30, 2020.

For Reliance Home Finance Limited

Vijesh B Thota  
Chief Financial Officer

Date: October 30, 2020  
Place: Mumbai

Reliance Home Finance Limited  
CIN: L67190MH2008PLC183216

Regd. Office: The Ruby, 11th Floor, North-West Wing, Plot No. 29  
Senapati Bapat Marg, Dadar (West), Mumbai 400 028  
Tel.: +91 22 68388100, Fax: +91 22 68388360

E-mail: [rhh.investor@relianceada.com](mailto:rhh.investor@relianceada.com), Website: [www.reliancehomefinance.com](http://www.reliancehomefinance.com)

**RELIANCE CAPITAL**

**Notice**

NOTICE, pursuant to Regulation 47 read with Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is hereby given that a meeting of the Board of Directors of the Company will be held on Friday, November 6, 2020, inter-alia, to consider and approve Company's Unaudited Financial Results for the quarter and half-year ended September 30, 2020.

For Reliance Capital Limited

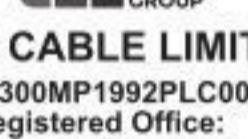
Atul Tandon  
Company Secretary & Compliance Officer

Date: October 30, 2020  
Place: Mumbai

Reliance Capital Limited  
CIN: L65910MH1986PLC165645

Regd. Office: Reliance Centre, Ground Floor  
19, Walchand Hirachand Marg, Ballard Estate, Mumbai 400 001  
Tel.: +91 22 4303 1000, Fax: +91 22 4303 6664

E-mail: [rcl.investor@relianceada.com](mailto:rcl.investor@relianceada.com), Website: [www.reliancecapital.co.in](http://www.reliancecapital.co.in)



**BIRLA CABLE LIMITED**

CIN: L31300MP1992PLC007190

**Registered Office:**

Udyog Vihar, P.O. Chorhat, Rewa - 486 006 (M.P.), India  
Tel. No. (07662) 400580 • Fax No. (07662) 400680

Email: [headoffice@birlacable.com](mailto:headoffice@birlacable.com) • Website: [www.birlacable.com](http://www.birlacable.com)

**NOTICE**

NOTICE is hereby given pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of the Board of Directors of the Company will be held on Tuesday, November 10, 2020, inter-alia, to consider and approve the Unaудited Financial Results of the Company for the quarter and half year ended 30th September, 2020.

The above details of the said meeting are also available on the website of the Company [www.birlacable.com](http://www.birlacable.com) and also at the website of the stock exchanges [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

For Birla Cable Limited

Date : 30th October, 2020  
Place : Rewa (M.P.)

(Somesh Ladha)  
Company Secretary



**VINDHYA TELELINKS LIMITED**

CIN: L31300MP1983PLC002134

**Registered Office:**

Udyog Vihar, P. O. Chorhat, Rewa - 486 006 (M.P.), India  
Tel. No. (07662) 400400 • Fax No. (07662) 400591

Email: [headoffice@vtlrewa.com](mailto:headoffice@vtlrewa.com) • Website: [www.vtlrewa.com](http://www.vtlrewa.com)

**NOTICE**

NOTICE is hereby given pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a Meeting of the Board of Directors of the Company will be held on Monday, 9th November, 2020, inter-alia, to consider and approve Unaудited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended 30th September, 2020.

The above details of the said meeting are also available on the website of the Company [www.vtlrewa.com](http://www.vtlrewa.com) and also at the website of the stock exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

For Vindhya Telelinks Limited

Date : 30th October, 2020  
Place : Rewa (M.P.)

Sd/-  
(Satyendra Pattnaik)  
Company Secretary

**JSW INFRASTRUCTURE LIMITED**

Registered Office : JSW Centre, BKC, Bandra (East), Mumbai-400051

Phone: 022-4286 1000, Fax: 022-4286 3000

CIN: U45200MH2006PLC161268

Statement of Unaudited Consolidated Financial Results for the half year ended September 30, 2020

Regulation 52 (8) read with Regulation 52(4) of the SEBI (LODR) Regulations , 2015

(` in Lakhs, except EPS)

Sr. No. Particulars Unaudited Audited

Half year ended 30.09.2020 30.09.2019 Year ended 31.03.2020

1 Total Income from Operations 61,894.89 50,690.79 1,14,314.53

2 Net Profit/ (Loss) for the period (before Tax, Exceptional and/or Extraordinary items) 16,726.36 9,925.86 23,410.13

3 Net Profit/ (Loss) for the period before tax (after Exceptional and/or Extraordinary items) 16,726.36 9,925.86 23,410.13

4 Net Profit/ (Loss) for the period after tax (after Exceptional and/or Extraordinary items) 12,671.61 7,484.77 19,652.97

5 Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] 12,644.10 7,484.77 19,810.52

6 Paid up Equity Share Capital 5,992.92 5,992.92 5,992.92

7 Reserves (excluding Revaluation Reserve) 2,82,496.04 3,02,773.00 2,69,136.74

8 Net worth 2,23,939.70 1,95,929.01 1,99,574.52

9 Paid up Debt Capital / Outstanding Debt 3,13,027.80 3,28,298.40 3,10,257.46

10 Debt Equity Ratio 1.40 1.44 1.55

11 Earnings Per Share (of Rs. 10/- each) not annualised

Basic 20.30 11.96 31.77

Diluted 20.23 11.93 31.70

12 Debiture Redemption Reserve - - 12,000.00

13 Debt Service Ratio 1.75 1.73 1.78

14 Interest Coverage ratio 2.67 2.10 3.16

i Debt Equity Ratio/ Deb't Net Worth

ii Debt Service Coverage Ratio: Earnings before Interest and Tax/(Interest + Principal Repayment)

\* Debt includes Debentures and Term loan

iii Interest Service Coverage Ratio: Earnings before Interest and Tax/Interest Expenses

Notes :

1 The above results of the Company have been prepared as per SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on October 30, 2020.

2 The group is primarily engaged in the segment of "Port Services" and there are no reportable segments as per IND AS 108- Operating Segments.

3 The above is an extract of the detailed format of Half Yearly Financial Results filed with BSE under Regulation 52 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Half Yearly Financial Results are available on BSE's website at [www.bseindia.com](http://www.bseindia.com).

4 Previous year's figures have been regrouped and reclassified, wherever necessary, to make them comparable with current year figures.

For and on behalf of the Board of Directors

Sd/-  
ARUN MAHESHWARI

Jt Managing Director & CEO  
(DIN: 01380000)

Place: Mumbai  
Date: October 30, 2020

## CANARA ROBECO

## Canara Robeco Mutual Fund

Investment Manager : Canara Robeco Asset Management Co. Ltd.

Construction House, 4th Floor, 5, Walchand Hirachand Marg, Ballard Estate, Mumbai 400 001.

Tel.: 6658 5000 Fax: 6658 5012/13 [www.canararobeco.com](http://www.canararobeco.com) CIN No.: U65990MH1993PLC071003

## NOTICE-CUM-ADDENDUM NO. 36

Appointment of Key Personnel of Canara Robeco Asset Management Company Ltd.

Ms Tejal Talekar has been appointed as the Investor Relations Officer of Canara Robeco Asset Management Company Limited with effect from 1<sup>st</sup> November, 2020. Her details are as follows:

Name	Age/Qualification	Brief Experience
Tejal Talekar	39/B.com	Total experience - 17 years  Details:  Assistant Manager - Operations - L&T Financial Services Limited (L&T Mutual Fund) Erstwhile FIL Fund Management Private Limited (October 2010 - October 2012) Deputy Manager - Operations - L&T Financial Services Limited (L & T Mutual Fund) Erstwhile FIL Fund management private Limited (October 2012 - May 2013) Zonal Head - Customer Service (West) - L&T Financial Services Limited (L&T Mutual Fund) (May 2013 - May 2018) Head - Customer Service National - Canara Robeco Asset Management Company Ltd (May 2018 - till date)

This addendum shall form an integral part of the Statement of Additional Information ("SAI"), Scheme Information Document ("SID") and Key Information Memorandum ("KIM") of the Scheme(s) of Canara Robeco Mutual Fund as amended from time to time.

Unitholders are requested to visit [www.canararobeco.com](http://www.canararobeco.com) to claim their amounts remaining unclaimed or unpaid and follow the prescribed procedure therein.

For and on behalf of Canara Robeco Asset Management Company Ltd.  
(Investment manager for Canara Robeco Mutual Fund)

Date: 30-10-2020  
Place: Mumbai  
sd/-  
Authorised Signatory

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

I. YATEESH KUMAR SARDESAI, Director of MIS KUMAR INVESTMENTS PRIVATE LIMITED our company holds shares of JCK Infrastructure Development Limited (Formerly Known as KAP CHEM LIMITED) Registered Office: #309-310 1st Flr, West Minister Building, 13, Cunningham Road, Bengaluru-560052, in Folio number 1154.

I do hereby give notice that the Share Certificates bearing Numbers 1796 TO 1815 with Distinctive Numbers from 593701 TO 594700 Share Certificates bearing Numbers 2032 with Distinctive Numbers from 605501 TO 605600 Share Certificates bearing Numbers 3811 TO 387800 Share Certificates bearing Numbers 638451 TO 638800 consisting of 1500 shares is lost and I have applied to the company for issue of duplicate Share Certificates on behalf of our company.

The public is hereby warned against purchasing or dealing in anyway with the said Share Certificates.

The company may issue duplicate Share Certificates if no objection is received by the company, within 15 days of the publication of this advertisement, after which no claim will be entertained by the company in that behalf.

(Name of the shareholder)

YATEESH KUMAR SARDESAI  
(Director, on behalf of KUMAR INVESTMENTS PRIVATE LIMITED)

Place: Mumbai  
Date : 31.10.2020

**INDIAN OVERSEAS BANK**  
**E-AUCTION SALE NOTICE TO GENERAL PUBLIC**

RO: NHPC Complex, Sector. 33, 1st &amp; 2nd Floor, Faridabad-121003, Telephone: 0129-2259544-50

Date &amp; Time of &amp; Auction: 26.11.2020 from 11:00 AM to 01:00 PM.

SALE NOTICE FOR SALE OF IMMOVABLE AND MOBILE PROPERTIES  
Under Proviso to Rule 8(6) and Rule 6(2) of Security Interest (Enforcement) Rules E-Auction Sale for Sale of Immovable and Movable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8(6) and Rule 6(2) of the security interest (Enforcement) Rules, 2002.  
Notice is hereby given to the Public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable Property / Movable Property Mortgaged / Hypothecated / Pledged / Charged to the Secured Creditor, the "Symbolic/Physical Possession" of which has been taken by the Authorised Officer of the Indian Overseas Bank (Secured Officer), will be sold on "As is Where is", "As is What is" and "Whatever there is" basis on 26.11.2020 as per details mentioned hereunder.

Sr. No.	Name of Borrower	Date of Demand Notice and Dues (with further interest and cost till realization)	Reserve Price EMD Amount Incremental Bid Amount	Description of Property alongwith Name of Mortgagor (Owner of the Property) Type of Possession (Symbolic/Physical)	Name of Branch and Details of Contact Person
1.	M/s Sakshan Ruhal Trading	08.05.2017 Rs. 16,34,409.00 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 16,63,000/- Rs. 1,66,300/- Rs. 10,000/-	Vacant Land bearing Plot No. 1665/1min, Situated at Waka Village – Bhapoda, Near H.D. Convent School, Tehsil – Bahadurgarh, District – Jhajjar. Measuring 700 Sq. Yds. In the name of Mrs. Pooja W/o Mr. Surender Kumar (Symbolic Possession)	Bahadurgarh Branch Mr. Sunder Singh Contact No. 9996070669, 7015374282
2.	M/s System Electricals Construction Company	03.05.2019 Rs. 2,79,59,553.55 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 2,63,47,500/- (Including TDS) Rs. 26,34,750/- Rs. 25,000	Commercial Property bearing Plot No. 1/8 New (Old No. EP-598) situated at Ward No. 8, Main Sadar Bazar Chowk – Shiv Murti Chowk – New Colony Chowk (Old Railway/Sant Ravi Dass Marg), Jacumpura, Gurgaon, Haryana – 122001. Measuring 155 Sq. Yds. in the name of Smt. Raj Kumari. (Symbolic Possession)	Gurgaon Branch Mr. Sanjay Kumar Mishra Contact No. 8709035117
3.	M/s R K Plastic	27.08.2018 Rs. 48,51,102.88 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 1,49,12,100/- (Including TDS) Rs. 14,91,210/- Rs. 10,000	Commercial Cum Residential building situated at Main Jind Road, Inside M.C. Limit, Gohana, District – Sonipat, Haryana. Measuring 4754 Sq. Ft. in the name of Shri. Randheer Singh and Shri. Balwan Singh. (Symbolic Possession)	Kundli Branch Mr. Vikash Palwal Contact No. 8936290326
4.	M/s S K Traders	11.07.2016 Rs. 1,16,91,179.00 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 66,49,500/- (Including TDS) Rs. 6,64,950/- Rs. 10,000	Equitable mortgage of Property on land which is part of Khasra No. 295/1Min, waka patti makhdoom jagdan, property no. 561-A/16 waka Abadi Nr Matta Chowk, Main Road, Inside M.C. limit, Panipat owned by Sh. Balkishan Batra S/o Sh. Ramrakha Batra (66.66 Sq Yards) and Sh. Rajkumar Batra S/o Sh. Ramrakha Batra (283.33 Sq Yards) Area-350 Sq Yards (Symbolic Possession)	Panipat Branch Mr. Amiya Pankaj Contact No. 9198540903
5.	M/s Ritika Transport Co.	10.05.2019 Rs. 1,82,10,056.52 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 60,45,000/- (Including TDS) Rs. 6,04,500/- Rs. 10,000	Commercial Building bearing Shop No. 125 situated at Sector – 25, Transport Nagar, HUDA, Panipat. Measuring 75 Sq. Yds. in the name of Shri. Partap Singh and Shri. Satish Kumar. (Symbolic Possession)	Panipat Branch Mr. Amiya Pankaj Contact No. 9198540903
6.	M/s Punya Trading Co.	09.08.2019 Rs. 39,16,851.55 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 2,87,87,900 (Including TDS) Rs. 28,78,790/- Rs. 10,000	Commercial Cum Residential Building, Situated on part of Property No. 915, Ward No. 7 Near Pachranga Bazar, Inside M.C. Limit, Panipat, Haryana. Measuring 118.70 Sq. Yds. The property is in the name of Shri. Deep Chand. (Symbolic Possession)	Panipat Branch Mr. Amiya Pankaj Contact No. 9198540903
7.	M/s Pragati Agro Feed and Farms (Pvt) Ltd	03.05.2016 Rs. 80,83,244.00 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 1,18,63,600/- (Including TDS) Rs. 11,86,360/- Rs. 10,000/-	Commercial building (shop), situated on land which is part of khasra no. 2729/2(10-7), 5885/2727-2728(8-17), waka taraf insar, Abadi Main Assandh Road, Near Saint Merry Public school, Outside M.C. Limit, Panipat-132103. Measuring 670 sq. yd. In the name of Virender Singh S/O Shri Satbir Singh. (Symbolic Possession)	Panipat Branch Mr. Amiya Pankaj Contact No. 9198540903
8.	M/s Sunrise Trans India	09.05.2018 Rs. 92,55,811.99 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 66,35,800/- (Including TDS) Rs. 6,63,580/- Rs. 10,000/-	Double Storied Residential Building bearing House No. 731, Sector – 25, Pat – II, Industrial Worker's, Huda Development, Panipat. Measuring 166.78 sq. yd. The property is in the name of Shri. Sandeep. (Symbolic Possession)	Panipat Branch Mr. Amiya Pankaj Contact No. 9198540903
9.	M/s Shiv Handloom	11.06.2019 Rs. 31,49,385.27 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 10,70,000/- Rs. 1,07,000/- Rs. 10,000/-	Residential Building part of Khewat No. 127, Khatoni No. 162, Khasra No. 100/17(8-0), 18(8-0), Waka Patti Makhdoom Jagdan, Abadi situated at Bharat Nagar, Near Shiv Mandir/Khera, Outside M.C. Limit, Panipat. Measuring 85 Sq. Yds. The property is in the name of Smt. Rekha. (Symbolic Possession)	SME Panipat Branch Mr. Subh Chandra Jha Contact No. 8813959024/ 9466802942
10.	Charan Singh, Satish Kumar, Sangeeta & Nirmala	30.04.2019 Rs. 23,60,747.78 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 1,18,08,200/- (Including TDS) Rs. 11,80,820/- Rs. 10,000/-	Residential Building having Ground and First Floor, bearing House No. 59 situated at Sector – 18, Urban Estate, Panipat, Haryana. Measuring 315.10 Sq. Meter in the name of Charan Singh and Satish Kumar. (Symbolic Possession)	SME Panipat Branch Mr. Subh Chandra Jha Contact No. 8813959024/ 9466802942
11.	Ajit Singh, Anjali	11.07.2017 Rs. 20,84,381.80 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 12,30,300/- Rs. 1,23,030/- Rs. 10,000/-	Smt. Anjali W/o Ajit Singh, Flat No. 14-A, Ashirwad Enclave, Kartarpura, Indra colony, Rohtak, Haryana – 124001, Owner Smt Anjali Singh, Area- 72.33 Sq Yards, 60.48 Sq Meter (Physical Possession)	Rohtak Goham Branch Mr. Amit Rohilla Contact No. 7876364137
12.	M/s Gupta Drum Supply Co.	15.04.2019 Rs. 38,02,862.04 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 44,41,300/- Rs. 4,44,130/- Rs. 10,000/-	Triple storey Commercial shop plus Residence (but the owner is having ownership for Ground and 1st Floor without roof right) bearing Shop No. 1183-A/4 & Unit I D No. 89-C-104-U-738-A, situated at New Grain Market Road in Ward No. 18, Rohtak Tehsil, District Rohtak, Haryana – 124001. (Symbolic Possession)	Rohtak Goham Branch Mr. Amit Rohilla Contact No. 7876364137
13.	M/s R.S. Teleshoppe	12.04.2019 Rs. 19,13,318.78 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 30,00,000/- Rs. 3,00,000/- Rs. 10,000/-	Residential Flat bearing Flat No. 2301, 23rd Floor without Roof Rights, Tower No. A – 06, Saviour Greenis situated at Plot No. GH-11, Crossing Republic, Village – Dundahera, NH – 24, Ghaziabad, Tehsil & District, Ghaziabad, Uttar Pradesh. Measuring 1050 Sq. Ft. The property is in the name of Shri. Om Prakash Sharma(Late) & Smt. Komal Sharma. (Symbolic Possession)	Kausambi Branch Mr. Ruchi Chadha Contact No. 9582391880
14.	Roop Kishore, Mukesh Kumar	01.07.2019 Rs. 16,63,106.99 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 17,62,300/- Rs. 1,76,230/- Rs. 10,000/-	Residential property bearing House W.R.No. 148/274 old & 148/309 New, situated at Gali Aheriyan, City Mathura, Tehsil and District – Mathura, Uttar Pradesh. Measuring 63.93 Sqm. in the name of Smt. Shanti Devi alias Santo. (Symbolic Possession)	Veterinary College, Mathura Branch Mr. Arendra Singh Contact No. 8755843621
15.	Rakesh Saxena	01.07.2019 Rs. 8,51,663.00 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 18,31,600/- Rs. 1,83,160/- Rs. 10,000/-	Commercial Property bearing Shop Water Rate No. 2/1038J, situated at Mohalla Askunda Bazar, Mathura Tehsil, Mathura District, Uttar Pradesh. Measuring 6.32 Sq. meters. The property is in the name of Shri. Rakesh Saxena. (Symbolic Possession)	Veterinary College, Mathura Branch Mr. Arendra Singh Contact No. 8755843621
16.	Ritek Kumar Sharma	16.08.2018 Rs. 20,40,816.00 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 28,87,100/- Rs. 2,88,710/- Rs. 10,000/-	Residential Property bearing Villa No. 22, Situated at Block B, Khasra No. 97/2 & 97/3, Mauza Koyal Alipur within Ganga City Colony, Tehsil & District, Mathura, Uttar Pradesh. Measuring 99.28 Sq. Meters in the name of Shri. Ritek Kumar. (Symbolic Possession)	Veterinary College, Mathura Branch Mr. Arendra Singh Contact No. 8755843621
17.	Rabbo	03.11.2018 Rs. 3,41,762.00 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 10,37,400/- Rs. 1,03,740/- Rs. 10,000/-	Property situated at Khasra No. 101 & 139 (Part), Mauza Jai Singh Pura, Banger, Tehsil & District, Mathura, Uttar Pradesh. Measuring 85.26 Sq. Meters. In the name of Shri. Rabbo (Symbolic Possession)	Veterinary College, Mathura Branch Mr. Arendra Singh Contact No. 8755843621
18.	Jal Singh	19.11.2019 Rs. 8,79,326.67 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 13,76,600/- Rs. 1,37,660/- Rs. 10,000/-	Property Situated at Plot No. 93, Mauja Mathura Bangar, within Ashapuram, Part of Khasra No. 94Min, Tehsil & District- Mathura, Uttar Pradesh. Property Situated at Plot No. 93. Mauja Mathura Bangar, within Ashapuram, Part of Khasra No. 94Min, Tehsil & District- Mathura, Uttar Pradesh. Measuring 83.28 Sq.mt. in the name of Smt. Renu W/o Sri Jal Singh. (Symbolic Possession)	Veterinary College, Mathura Branch Mr. Arendra Singh Contact No. 8755843621
19.	M/s Pragati Feeds	24.04.2019 Rs. 11,94,58,263.51 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 2,37,50,000/- (Including TDS) Rs. 23,75,500/- Rs. 1,00,000/-	Plant & Machinery: Boiler with Chimney, Transformer, Electric Panel, Feed Plant consists of: Conveyor, Grinder 2, Pellet 1, Electric Panel 1, Mixture 1, PLC 1, Cilos Bin – 1, Peller, Cooler 1, Oil Tank – 1, Elevators – 5, Batch Hooper 1, MS Structure, Chain Conveyor, Weighing Scale 1, Weighing Bridge (Symbolic Possession)	Risalu Branch Mr. Sameer Gupta Contact No. 8438252220
20.	M/s Ritika Farms	07.05.2019 Rs. 14,46,59,189.01 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 4,84,30,600/- (Including TDS) Rs. 48,43,060/- Rs. 10,000/-	Poultry Land Building situated on land which is part of Khewat No. 140 min, Khatoni No. 197, Khasra No. 42/25(7-8), 43/21(8-0), 22(8-0), 23/2(5-16), 52/1(8-0), 2(8-0), 3/2(5-0), 8/2(4-4), 9/1(6-16), 53/5(7-8) and Khewat No. 140 min, Khatoni No. 197, Khasra No. 61/2(7-6), 3(8-0), 7/2(2-4), 8(8-0), 9(8-0), 10(1-18), 61/12(3-7), 14(8-0), 13(7-16), 17(4-18), 274(0-2), Waka Village – Chhajpur Kalan, Sub – Tehsil – Bapoli, District – Panipat. Measuring 3,979 Sq. Acre. In the name of Smt. Ramrati Devi. (Symbolic Possession)	Binjhola Branch Mr. Nowlesh Kumar Gupta Contact No. 8252697711
21.	M/s Panipat Andha Store	03.12.2019 Rs. 5,04,514.86 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 7,27,960/- (Including TDS) Rs. 7,27,960/- Rs. 10,000/-	Vacant Residential Plot bearing Plot No. 583 situated at Sector – 25, Part – II, Industrial Worker, Residential HUDA, Panipat. Measuring 168.93 Sq. Yd. In the name of Smt. Suman Malik. (Symbolic Possession)	Binjhola Branch Mr. Nowlesh Kumar Gupta Contact No. 8252697711
22.	M/s Maa Jagdamba & Company	04.04.2018 Rs. 15,55,570.10 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 20,31,100/- Rs. 2,03,110/- Rs. 10,000/-	Double Storey Residential House bearing house no. 1216/10 & M.C unit no. Nil, having separate boundary, dimension & orientation is situated in on Main Hanuman Dhani Chowk – Mukti Dham – Pipali Wali Johari (Mukti Dham) road at a distance of app. 600' from main circular road, just opposite to Seth Banarsi Dass Khayalika Dharamashala Waka called main Mukti Dham road at Hanuman Dhani in ward no. 18, Mouja Bhiwani Jonpal – II, Teh. & District Bhiwani. Measuring 100 Sq. Yards. In the name of Smt. Chameli Devi W/o Shri. Daya Kishan. (Symbolic Possession)	Bhiwani Branch Mr. Manoj Verma Contact No. 8284810441
23.	M/s Shri Shyam Building Material	18.02.2016 Rs. 5,20,469.20 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 4,54,100/- Rs. 45,410/- Rs. 10,000/-	Residential Vacant Plot (41/8 Marla) 2/112 share Bakdar 2 Marla Khetaw No. 294 Min Khasra No. 196/6/2(2-0)-14/2(3-12) kite 2 Tadadi 5 Kanal 12 Marla, 1/132 share Bakdar 1 Marla Khetaw No. 1129 Khasra No. 196/7(1-7) 6(12) Tadadi 6 Kanal 12 Marla and 1/8/80 share Bakdar 1 1/8 Marla Khetaw No. 2235 Khasra No. 196/14/3 (4-0) Tadadi 4 Kanal. Total Area 4/18 Marla situated at Gali No. 5, Ambekar Colony Near Chatru Baale Chhale inside the street, Bhiwani Jonpal Tehsil & District - Bhiwani, Haryana. Measuring 126.00 Sq. Yards. The property is in the name of Smt. Manoj Rani. (Symbolic Possession)	Bhiwani Branch Mr. Manoj Verma Contact No. 8284810441
24.	M/s Laxmi Narayan & Sons	16.05.2016 Rs. 2,90,02,453.00 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 64,03,700/- (Including TDS) Rs. 6,40,370/- Rs. 10,000/-	Residential Property bearing House No 79, Brahman Wada, Near Main Bazar, Ward no 5, Agrasen Chowk, Ballabhgarh, Faridabad-121004 (Haryana). Measuring 117 Sq. Yards. In the name of Shri. Subhash Chand. (Physical Possession)	Faridabad Branch Mr. Gaurav Agarwal Contact No. 7838699297
25.	M/s Deepak Packaging	20.06.2019 Rs. 19,30,792.68 with further interest at contractual rates & rests, charges etc till date of payment	Rs. 89,89,800/- (Including TDS) Rs. 8,98,980/- Rs. 10,000/-	Residential Cum Commercial Property bearing Plot No. 3-B, MCF No. 199 (Khasra No. 110/23/1, 18/6 Mauja Ballabhgarh), situated at near Prakash Electricals, Krishna Nagar, Ali No. 5, Opposite Sector – 25, Ballabhgarh, Faridabad, Haryana. Measuring 625 Sq. Yds.	

# IndiGo to cut fleet size over two years

The world's biggest buyer of Airbus A320neo jets will keep returning as many as 40 older planes a year



**ANURAG KOTOKY**  
October 29

**INDIGO WILL TRIM** its fleet size over the next two years as the coronavirus pandemic continues to weigh on Asia's biggest budget airline by market value and other carriers around the world.

"Fleet count will be stagnant, go down a little," chief executive officer Ronojoy Dutta told analysts during a post-earnings conference call Thursday. "In 2022, we will be down slightly, by 2023, we will be up again."

IndiGo, operated by InterGlobe Aviation, hasn't engaged

in any "major renegotiation" with Airbus on new deliveries, but it will keep returning as many as 40 older planes a year, Dutta said. IndiGo is the world's biggest buyer of Airbus's best-selling A320neo family of jets, having ordered as many as 730 of them, and is the market leader in India.

Airlines globally have cut back on expansion plans and deferred or canceled orders with Airbus and Boeing, forcing the planemakers to cut production and thousands of jobs. IndiGo, like many other carriers, sells planes to lessors

and then leases them back, enabling it to operate a younger fleet with lower fuel consumption.

IndiGo had 282 planes, including 117 of an older A320 model at the end of September. The airline has previously said it plans to return all of the older models in two years.

India's airlines will have more than 250 surplus aircraft in the year ending March due to plummeting demand, according to an analysis by Sydney-based CAPA Centre for Aviation. Local airlines will lose as much as \$4.5 billion in the period, CAPA said in a report released Thursday.

—BLOOMBERG

**India key pillar in collaborative global efforts to fight Covid: WEF chief**

INDIA STANDS OUT as an essential component to a concrete global action plan being readied to fight Covid-19, including for large-scale vaccine manufacturing, World Economic Forum's founder and chairman Klaus Schwab has said.

Besides, India has a very important role to play for ensuring greater international cooperation in the post-Covid-19 world to fight any future pandemic and for addressing some other serious global challenges including those posed by climate change and economic inequality, he said.

Schwab said Covid-19 is the most devastating and immediate crisis the world is facing, but we are equally going through the worst environmental crisis in human history as well. "We need a Great Reset — a fundamental rethinking of our economies and of our societies. We must not only repair the damage but address major deficiencies in our economic and social systems which were apparent before the pandemic broke out," Schwab told PTI in an interview from Geneva. —PTI

'37% engineers find stretched working hours most challenging during WFH'

**PRESS TRUST OF INDIA**  
Mumbai, October 30

EVEN AS THE majority of engineers interviewed favour

remote working, 37% them find work from home challenging mostly due to extended working hours, according to a survey.

Irrespective of their professional experience, a majority of respondents agreed being more comfortable with teleworking, with 64% saying they

find it easier to work remotely, while 36% of respondents said they find it challenging, according to a survey by IP-driven incubation lab BridgeLabz.

## TRANSCORP INTERNATIONAL LIMITED

CIN : L51909DL1994PLC235697

Registered office:- Plot No. 3, HAF Pocket, Sec. 18A, Dwarka, Phase-II, New Delhi-110075  
Website: www.transcorpint.com, E-mail: grievance@transcorpint.com  
Phone: 011-4004888, 999, Fax: 011-4004888

### Extract of Unaudited Financial Results for the Half Year ended 30th September 2020

(Rs. in Lakhs except per share data)

Sl. No.	Particulars	Standalone						Consolidated					
		Quarter			Half Year		Year	Quarter			Half Year		Year
		Ended 30.09.2020	Ended 30.06.2020	Ended (unaudited)	Ended 30.09.2019	Ended (unaudited)	31.03.2020	Ended 30.09.2020	Ended (unaudited)	Ended 30.06.2020	Ended (unaudited)	30.09.2019	Ended (unaudited)
1	Total Income from Operations	15,414.69	5,898.60	65,535.62	21,313.29	123,705.72	236,306.79	15,471.29	5,916.32	65,700.50	21,387.61	124,066.23	236,896.91
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(106.93)	(172.00)	(202.70)	(278.93)	(296.33)	(725.33)	(156.92)	(206.23)	(277.72)	(363.15)	(380.25)	(1,231.51)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(106.93)	(172.00)	(202.70)	(278.93)	(296.33)	(725.33)	(156.92)	(206.23)	(277.72)	(363.15)	(380.25)	(1,231.51)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(73.57)	(118.34)	(139.46)	(191.90)	(203.87)	(507.71)	(112.22)	(129.77)	(211.51)	(242.01)	(286.45)	(987.50)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(73.85)	(117.42)	(139.99)	(191.27)	(203.16)	(517.93)	(107.47)	(134.14)	(251.23)	(241.61)	(330.13)	(1,099.04)
6	Equity Share Capital (of Rs. 2/- per share)	635.65	635.65	635.65	635.65	635.65	635.65	635.65	635.65	635.65	635.65	635.65	635.65
7	Reserve (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-	-	-	-	-	-	-	-
8	Earnings Per Share (of Rs.2/- each) (for continuing and discontinued operations)												
1.	Basic:	(0.23)	(0.37)	(0.44)	(0.60)	(0.64)	(1.60)	(0.35)	(0.41)	(0.67)	(0.76)	(0.90)	(3.11)
2.	Diluted:	(0.23)	(0.37)	(0.44)	(0.60)	(0.64)	(1.60)	(0.35)	(0.41)	(0.67)	(0.76)	(0.90)	

Note : 1. The above results were reviewed and recommended by the Audit Committee in its meeting held on 30th October 2020. The same has been approved and taken on record by the Board of Directors of the Company in its meeting held on 30th October 2020. The Statutory Auditor of the company has expressed an un-modified opinion on these financial results.

2. The above is an abstract of the detailed format of quarterly and year ended financial results filed with BSE under regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the quarterly and yearly financial results are available on BSE's website at [www.bseindia.com](http://www.bseindia.com) and on the Company's website at [www.transcorpint.com](http://www.transcorpint.com).

For Transcorp International Limited  
s.d/  
Piyush Vijayvergia  
Chief Financial Officer

s.d/  
Dilip Kumar Morwal  
Group Company Secretary  
ACS 17572

s.d/  
Gopal Krishan Sharma  
DIN: 00016883  
Managing Director

## Micro, small and medium enterprises! Partner with Indian Railways



### A great opportunity for MSMEs to contribute towards self-reliant India

Inviting MSMEs to become suppliers for manufacturing of coaches & locomotives and operations & maintenance of assets of Indian Railways.

Procurement of Goods worth more than ₹ 70,000 Cr by Indian Railways annually.

#### Promoting a fair, transparent, equitable Ecosystem for encouraging domestic manufacturers

##### Make in India Policy

- Only suppliers with more than 50% local content eligible to bid for most wagon, track and LHB coach items
- Electrics in "Vande Bharat" train to have 75% Make in India content

##### Promoting MSMEs

- If the lowest bidder is a non-MSME, Purchase Preference to those MSMEs whose bids are upto 15% higher than the lowest bid

##### Promoting Ease of Doing Business

- Earnest Money Deposit and Security Deposit conditions relaxed
- No separate approvals needed – Vendor approved for an item by any Vendor Approving Agency of Indian Railways is now considered approved across Railways



For complete list of annual requirements and to register as vendor, please visit [www.ireps.gov.in](http://www.ireps.gov.in) and [www.gem.gov.in](http://www.gem.gov.in)

#### Contact the following Nodal Officers

##### Integral Coach Factory (ICF), Chennai

Chief Materials Manager/G – Sh. K. Venugopal Rao  
Contact: 044-26207125 • M- 9003147999  
Email: venu.kovuru@gov.in

##### Chittaranjan Locomotive Works (CLW), Chittaranjan

Chief Electrical Engineer/D&D – Sh. Avijit Chakraborty  
Contact: 0341-2525578 • M- 9163340304  
Email: ceednd@clw.railnet.gov.in

##### Central Organisation for Railway Electrification (CORE), Prayagraj

Chief Electrical Engineer/MP – Sh. D K Srivastava  
Contact: 0532-2407372 • M- 9794865319  
Email: ceehq.core@gmail.com

##### Modern Coach Factory (MCF), Raebareli

Chief Design Engineer – Sh. Mahesh Kumar  
Contact: 0535-2704286 • M- 7318060406  
Email: cdemcfbl@gmail.com

##### Banaras Locomotive Works, Varanasi

Chief Design Engineer/Electrical – Sh. Vijay  
Contact: 0542-2270432 • M- 9794861316  
Email: dydcetd@gmail.com

##### Rail Wheel Factory (RWF), Bengaluru

Chief Materials Manager/II – Ms. Febin Thaha  
Contact: 080-28072706 • M- 9108501703  
Email: dycmm-ii@rwf.railnet.gov.in

##### Rail Coach Factory (RCF), Kapurthala

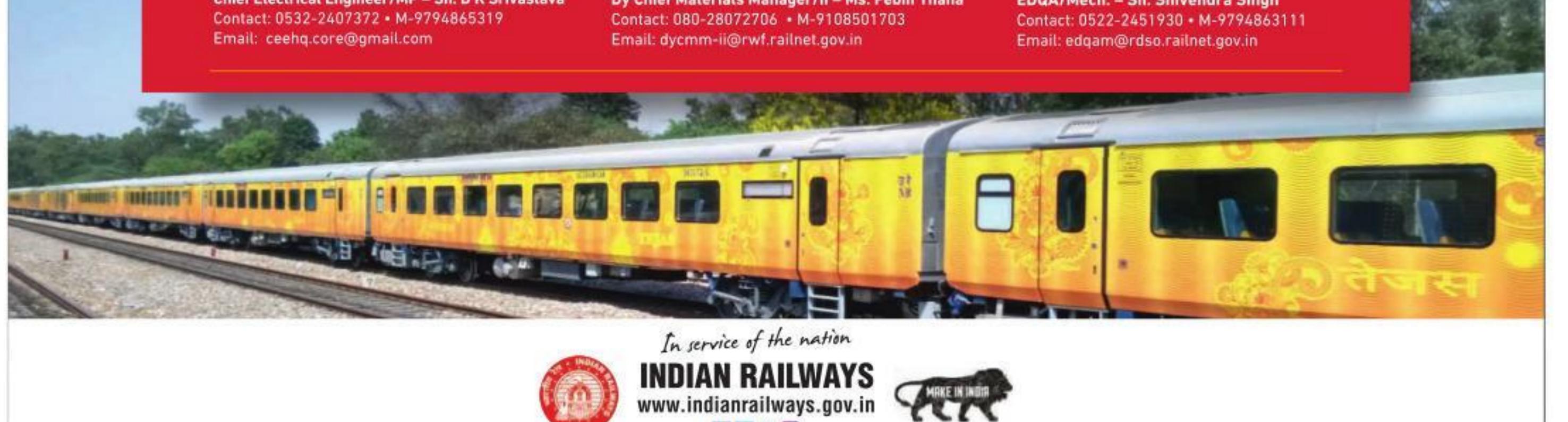
Chief Design Engineer – Sh. Akhilesh Misra  
Contact: 01822-227410 • M- 9779241406  
Email: dcrcf@gmail.com

##### Diesel-Loco Modernisation Works (DMW), Patiala

DyCME/Planning – Sh. Parinay Gupta  
Contact: 0175-2396670 • M- 9779242425  
Email: parinay.gupta@gov.in

##### Research Design and Standards Organisation (RDSO), Lucknow

EDQA/Mech. – Sh. Shivendra Singh  
Contact: 0522-2451930 • M- 9794863111  
Email: edqam@rdsol.railnet.gov.in



In service of the nation

INDIAN RAILWAYS

[www.indianrailways.gov.in](http://www.indianrailways.gov.in)

Follow us on /RailMinIndia



**J&K Bank**  
Serving To Empower  
The Jammu And Kashmir Bank  
Information Security Department  
Corporate Headquarters  
M.A.Road, Srinagar 190001 (J&K)

### e-RFP Notice (e-NIT)

for

#### Symantec Data Leakage Prevention (DLP) Licenses Renewal / Procurement and Annual Maintenance

Tender Notice along with Complete tender document outlining the minimum requirements can be downloaded from and BIDs can be submitted on the Banks' e-Tendering Service Provider Portal <https://eauction.auctiontiger.net> w.e.f October 31, 2020 10.00 Hrs. Tender Document can also be downloaded from Banks' Official Website [www.jkbank.com](http://www.jkbank.com). Last date for submission of Bids is November 21, 2020, 17.00 Hrs.

e-RFP Ref. No.: JK8/IS/AV/2020-137

Dated: 28-10-2020

**VASTU HOUSING FINANCE CORPORATION LIMITED**  
Registered Office : 203/204, "A" Wing, 2nd Floor, Navbharat Estates,  
Zakaria Bunder Road, Sewri (West), Mumbai 400 015  
CIN: U65922MH2005PLC272501 Tel:022 2419 0911 Website : [www.vastuhfc.com](http://www.vastuhfc.com)

#### EXTRACT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2020

(Rs. In lakh)

Sr. No.	Particulars	Half Year Ended	Half Year Ended	Year Ended
		30.09.2020	30.09.2019	31.03.2020
1	Total Income from operations	14,706.67	12,919.55	25,047.40
2	Net Profit / (Loss) before Tax	5,668.15	6,765.64	11,939.66
3	Net Profit / (Loss) after Tax	4,236.66	4,879.65	9,224.81
4	Paid-up Equity Share Capital	51,845.53	51,795.53	51,845.53
5	Reserves excluding Revaluation Reserves	41,455.05	32,394.83	36,847.02
6	Net Worth	93,300.58	84,190.35	88,692.55
7	Paid up Debt Capital/Outstanding Debt	1,53,076.75	1,01,474.92	1,29,181.01
8	Debt Equity Ratio	1.64	1.21	1.46
9	*Debt Service Coverage Ratio	0.62	2.84	1.41
10	**Interest Service Coverage Ratio	1.89	2.31	2.08
11	Earnings Per Share (of Rs.100/- each) (for continuing and discontinued operations)			
	- Basic	8.17	9.84	18.20
	- Diluted	8.08	9.68	17.96

\* Debt Service Coverage Ratio = [(Earnings before Interest, provisions, depreciation and Tax for the year) + (Principal collected from Customers during the year)] / [(Interest Expense for the year) + (Principal repaid of the borrowings during the year)]

\*\* Interest Service Coverage Ratio = Earnings before Interest and Tax/ Interest Expense

## Notes:

a) The above is an extract of the detailed format of half yearly / annual financial results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the half yearly / annual financial results are available on the websites of BSE Limited and the Company at [www.bseindia.com](http://www.bseindia.com) and [www.vastuhfc.com](http://www.vastuhfc.com) respectively.b) For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to BSE Limited and can be accessed on [www.bseindia.com](http://www.bseindia.com)

c) Figures of the previous period have been regrouped / reclassified wherever necessary to conform to current period's classification / disclosure.

For Vastu Housing Finance Corporation Limited

Sd/-

Sandeep Menon

Managing Director

(DIN02032154)

Place: Mumbai

Date: October 30, 2020

**SKYWEB INFOTECH LIMITED**  
CIN: L72200DL1985PLC019763  
Registered Office: K-20, 2<sup>nd</sup> Floor,  
Lajpat Nagar-II, New Delhi-110 024  
Corporate Office: Plot No. 2A, First Floor,  
Wing-A, Sector-126, Noida,  
Uttar Pradesh-201301  
E-mail id: [info@skywebindia.in](mailto:info@skywebindia.in)  
Ph. No. 0120-6726800

## NOTICE

Pursuant to Regulation 29 (1) (a) read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that the meeting of Board of Directors of the Company will be held on Wednesday, the 11<sup>th</sup> Day of November, 2020, inter alia, to consider and approve the Unaudited Standalone and Consolidated Financial Results for the quarter and half year ended September 30, 2020.

The said information may be accessed on the website of the Company at [www.skywebindia.in](http://www.skywebindia.in) and Stock Exchange website at [www.msei.in](http://www.msei.in).

By Order of the Board  
Skyweb Infotech Limited

Sd/-

Deepesh Gupta

Date: October 30, 2020 Whole Time Director

Place: Noida (U.P.) &amp; CFO

**HONDA****Honda India Power Products Limited**(Formerly Honda Siel Power Products Limited)  
CIN: L40103DL2004PLC203950Registered Office: 409, Tower B, DLF Commercial Complex,  
Jasola, New Delhi - 110025Website: [www.hondaindiapower.com](http://www.hondaindiapower.com)

E-Mail: ho.legal@hspp.com | Phone: +91-01141082210

**COMPANY NOTICE**

Pursuant to Regulation 29(1) and 47 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, notice is hereby given that the meeting of Board of Directors of the Company for the Financial Year 2020-21 will be held on November 11, 2020 to consider and approve, inter-alia, Unaudited Financial Results for the quarter and half year ended September 30, 2020.

This Information is also available on website of the Company ([www.hondaindiapower.com](http://www.hondaindiapower.com)), BSE Ltd. ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Ltd. ([www.nseindia.com](http://www.nseindia.com)).

By order of the Board  
for Honda India Power Products Limited

Sd/-

Sunita Ganjoo

Company Secretary

**KALYANI INVESTMENT COMPANY LIMITED**

CIN : L65993PN2009PLC134196

Regd. Office : Mundhwa, Pune 411 036

Tel.: +91 20 66215000 Fax: +91 20 2681124

Email : [investor@kalyani-investment.com](mailto:investor@kalyani-investment.com)Website : [www.kalyani-investment.com](http://www.kalyani-investment.com)**NOTICE**

Pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, Notice is hereby given that the meeting of the Board of Directors of the Company will be held on Monday, November 9, 2020, inter-alia, to consider and approve Unaudited (Standalone and Consolidated) Financial Results for the quarter and half year ended September 30, 2020.

The above information is available on the Company's website viz. [www.kalyani-investment.com](http://www.kalyani-investment.com) and also available on the websites of Stock Exchanges viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)

for Kalyani Investment Company Limited

Pune

Akshay Chikodkar

Company Secretary

October 30, 2020

**ORACLE CREDIT LIMITED**  
Regd. Off: P-7, Green Park Extension, New Delhi-110016  
CIN: L65910DL1991PLC043281

E-mail: [oracle\\_credit@yahoo.co.in](mailto:oracle_credit@yahoo.co.in), [info@oraclecredit.co.in](mailto:info@oraclecredit.co.in)Website: [www.oraclecredit.co.in](http://www.oraclecredit.co.in) Phone: 011- 26167775**Extract of Unaudited Financial Results for the Quarter and half year Ended September 30, 2020**

(Rs. in lacs)

Sl. No.	Particulars	Quarter ended	Half year ended	Quarter ended
		30.09.2020 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)
1.	Total Income from Operations	8.87	16.94	6.71
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	5.52	11.13	3.79
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	5.52	11.13	3.79
4.	Net Profit / (Loss) for the period (after Exceptional and/or Extraordinary items)	4.13	8.33	3.05
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	4.13	8.33	3.05
6.	Equity Share Capital	555.00	555.00	555.00
7.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)			
1.	Basic	Rs.0.074	Rs.0.150	Rs.0.055
2.	Diluted	Rs.0.074	Rs.0.150	Rs.0.055

**Notes:**  
1. The above is an extract of detailed format of Unaudited Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results is available on the website of Stock Exchange at [www.bseindia.com](http://www.bseindia.com) and Company's Website at [www.oraclecredit.co.in](http://www.oraclecredit.co.in).  
2. The above Financial Results were reviewed by the Audit Committee and approved by the Board of Directors of the company at their respective Meeting(s) held on 30-Oct-20.

By the Order of the Board

For Oracle Credit Limited

Sd/-

Ashok Kumar Jain

Managing Director

Place: New Delhi

Date: 30.10.2020

**RELIANCE** ASSET RECONSTRUCTION  
Registered Office: Reliance Centre, 6th Floor, North Wing,  
Off Western Express Highway, Santacruz (East), Mumbai-400 055

**DEMAND NOTICE UNDER SECTION 13 (2) OF THE SARFAESI ACT, 2002**

The below mentioned borrowers availed various credit facilities from SVC CO-OPERATIVE BANK LTD & Magna Housing Finance. As borrowers have failed to maintain the financial discipline, the loan account has been classified as Non-performing assets (NPA) by FIs on dated 31.03.13 & 31.01.17, in accordance with the guidelines issued by Reserve Bank of India. SVC CO-OPERATIVE BANK LTD & Magna Housing Finance, vide Assignment Agreement dated 29.03.2017 & 24.03.2017 assigned the financial assets of following borrowers along with all its right, title and interest together with all underlying security interests in favour of Reliance Asset Reconstruction Company Limited as a Trustee of SVC Bank RARC 033 Trust & MAGMARAC 031 Trust.

Pursuant to said assignment authorised officer in exercise of powers conferred u/s 13(2) of the said Act r/w Rule 3 of the Security Interest (Enforcement) Rules, 2002 had sent the demand notices dated as mentioned in column no 5 through Speed post, thereby calling upon the borrowers to repay the entire dues as mentioned in said notices with further interest thereon within a period of 60 days from the date of Notice.

However, as some of the packets containing demand notices returned unserved with postal remark "Left Incomplete Address/Refuse", the same is hereby served upon the borrowers by way of alternative mode of service.

**Sl. No.** **Name of Borrower/ Guarantor/s Mortgagors etc.** **Date of Notice** **Total outstanding (in Rs.)** **Total Dues as on** **Secured Property Address**

Sl. No.	Name of Borrower/ Guarantor/s Mortgagors etc.	Date of Notice	Total outstanding (in Rs.)	Total Dues as on	Secured Property Address
1					

**DHANUKA AGRITECH LIMITED**

Corporate Identification Number: L24219DL1985PLC020126

Registered Off.: 82, Abhinash Mansion, 1st Floor, Joshi Road, Karol Bagh, New Delhi - 110005. | Tel. No.: 011-23534551 / 57  
 Corporate Off.: Global Gateway Tower - B, Ground and 1st Floor, M G Road, Near Dronacharya Metro Station,  
 Gurugram - 122 002, Haryana. | Tel. No.: 0124 4345000 / 4345001  
 Email: investors@dhanuka.com | Website: www.dhanuka.com

QUARTERLY HIGHLIGHTS - Q2  
(FY 2021 vs FY 2020)

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

Sr. No.	Particulars	STANDALONE		CONSOLIDATED	
		Quarter Ended	Half Year Ended	Quarter Ended	Quarter Ended
		30.09.2020	30.09.2020	30.09.2019	30.09.2020
1	Total Income from operations	45,061.85	83,182.93	40,683.95	45,061.85
2	Net Profit / (Loss) for the period before tax (before Exceptional and / or Extraordinary items)	9,370.53	16,292.26	7,186.04	9,370.53
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	9,370.53	16,292.26	7,186.04	9,370.53
4	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	7,008.56	12,187.64	5,999.86	7,008.56
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period after tax and other Comprehensive Income (OCI) after tax]	6,908.56	11,987.64	5,984.86	6,908.56
6	Paid-up Equity Share Capital [Face value of ₹ 2/- per Equity Share]	951.57	951.57	951.57	951.57
7	Earnings Per share (for continuing and discontinued operations) (of ₹ 2/- each) (not annualised) • Basic EPS (in ₹) • Diluted EPS (in ₹)	14.73	25.62	12.61	14.73
		14.73	25.62	12.61	12.61

## Notes:

1 The above is an extract of the detailed format of Financial Results for the Quarter and Half year ended 30th September, 2020 filed with the Stock Exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter and half year ended Financial Results are available on the website of BSE & NSE where the Company's shares are listed i.e. at www.bseindia.com and www.nseindia.com respectively and on the Company's website, www.dhanuka.com.

2 The above results for the quarter and half year ended 30th September, 2020 which have been subjected to review by Statutory Auditors of the Company were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on 30th October, 2020, in terms of Regulation 33 of SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015.

3 The Board of Directors of the Company in its meeting held on 22nd July, 2020, have approved the proposal for Buy Back of 10,00,000 (Ten Lakhs Only) Equity Shares of the Company for an amount not exceeding ₹ 100 Crores (Rupees One Hundred Crore only) excluding transaction costs at a maximum price not exceeding ₹ 1000/- (Rupees One Thousand only) per Equity Share, which was further approved by the Shareholders at the 35th Annual General Meeting of the Company held on 15th September, 2020. The Buy Back Committee in its meeting held on 16th September, 2020 determined the Buy Back Price of ₹ 1,000/- (Rupees One Thousand only) per Equity Share.

Pursuant to above, Offer for Buy Back of Equity Shares of Company is open from 20th October, 2020 to 3rd November, 2020 through tender offer route. Post completion of offer period, all the formalities including extinguishment of shares will be completed in terms of SEBI (Buy Back of Securities) Regulations, 2018 and the Companies Act, 2013 and same shall be accounted for in the quarter ended 31st December, 2020.

For and on behalf of the Board  
(M.K. Dhanuka)  
Managing Director  
DIN : 00628039

Place : Gurugram (Haryana)

Dated : 30th October, 2020

**A MARKET LEADER IN SECURITY, CASH LOGISTICS AND FACILITY MANAGEMENT SERVICES****Security and Intelligence Services (India) Limited**

Registered office: Annapoorna Bhawan, Telephone Exchange Road, Kurji, Patna - 800010

CIN: L75230BR1985PLC002083

I. Extracts of unaudited consolidated financial results for the quarter and six months ended September 30, 2020  
(Rs. in millions, except per share data)

Particulars	Quarter ended September 30, 2020	Six months ended September 30, 2020	Quarter ended September 30, 2019
	(Unaudited)	(Unaudited)	(Unaudited)
Total income from operations	21,578.59	43,245.93	20,888.58
Net profit for the period (before tax and exceptional items)	1,348.75	2,127.46	512.64
Net profit for the period before tax (after exceptional items)	1,348.75	2,127.46	512.64
Net profit for the period after tax (after exceptional items)	1,080.83	1,659.55	761.67
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)	1,107.18	2,142.44	599.74
Equity share capital	733.87	733.87	733.18
Other Equity	15,248.52	15,248.52	12,835.49
Earnings per share (of Rs. 5/- each) (for continuing and discontinued operations) - Note 3 Below	(Not annualised)	(Not annualised)	(Not annualised)
1. Basic:	7.33	11.22	5.20
2. Diluted:	7.21	11.05	5.12

## II. Financial Results (Standalone Information)

Particulars	Quarter ended September 30, 2020	Six months ended September 30, 2020	Quarter ended September 30, 2019
	(Unaudited)	(Unaudited)	(Unaudited)
Total income from operations	7,165.18	14,599.88	7,471.55
Profit before tax	244.28	452.61	304.26
Total comprehensive income for the period	160.66	311.23	507.64

## Notes:

- The above is an extract of the detailed format of Financial Results for the quarter and six months ended September 30, 2020, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarterly and six monthly ended Financial Results are available on the websites of the National Stock Exchange of India Limited (www.nseindia.com) ("NSE"), BSE Limited (www.bseindia.com) ("BSE") and the Company (www.sisindia.com).
- The Statement of unaudited consolidated financial results ("the Statement") of the Group, its associates and its jointly controlled entities for the quarter and six months ended September 30, 2020, has been reviewed by the Audit Committee and, thereafter, approved by the Board of Directors in its meeting held on October 29, 2020.
- Consequent upon approval by the shareholders for sub-division of shares through postal ballot on December 17, 2019, EPS for the quarter ended September 30, 2019 has been restated considering the impact of share-split.

For and on behalf of the Board of Directors of  
Security and Intelligence Services (India) Limited  
sd/-Ritaj Kishore Sinha  
Managing Director

www.sisindia.com

**TIME TO REBUILD The Odisha Way****Turning Covid-19 into an Opportunity for Development!**

VEN after months of restrictive measures, the COVID-19 crisis is far from over today. Though the panic and fear of coronavirus seems to have subsided among people, its effects on the world economy are having serious repercussions on the lives of people across the globe, leading to the loss of livelihoods, rise of unemployment, economic stagnation and a crisis.

Even in these dark times and despite limited resources, Odisha has made tremendous strides under the able guidance and leadership of Chief Minister Naveen Patnaik. In May, the state planning board was jolted into action to revive the economy hit hard by the COVID-19 pandemic. The planning board decided that the focus of the state will be on four key areas that have the potential to boost the economy, including agriculture and rural economy, MSMEs, public health and industry, tourism and other aspects.

Knowing that the Agriculture sector contributes 20% to the state's GDP and employs 70% of its population, the State Government is currently focussing on sustainable agriculture and increasing farmers' income through different strategies like crop diversification, use of technology and providing of better marketing linkage.

To ensure continuation of the rural economic chain, handloom producers and workers are being offered economic assistance to keep up their production activities. Being an agrarian state, Odisha is currently set to diversify agriculture to absorb more people in the net and increase per capita income in agriculture. "The small-scale agriculture-based industries with focus on food processing can provide livelihoods to a large number of people. People returning from other states with skills can be employed in these industries with little training and skill development."

To retain the returned migrants, the Odisha government is "planning to provide small and medium-term financial assistance for setting up of new rural enterprises and businesses." This initiative will ensure that the skills and labour of migrants are used for the development of the rural economy. The state government had announced a package of Rs 17,000 crore for sustaining livelihoods in rural areas. The Odisha government aims to generate employment opportunities through different sectors such as agriculture, fisheries, MGNREGS, skill development, forestry, handlooms

and handicrafts.

To spur tourism in the state, the Odisha government launched the 'Odisha By Road' campaign last month, flagging off a 25-km bike rally in Bhubaneswar. Launching the new initiative, Odisha Tourism Minister Jyoti Prakash Panigrahi said, "We plan to woo tourists to hill-stations, tribal hinterlands, beaches and let them experience the cuisine, heritage, adventure, ethnic encounters, arts and handicrafts, leisure, wildlife and ecotourism. We are encouraging tourists to visit eco-tour nature camps, OTDC properties and spend nights at such places that would help kickstart the economy."

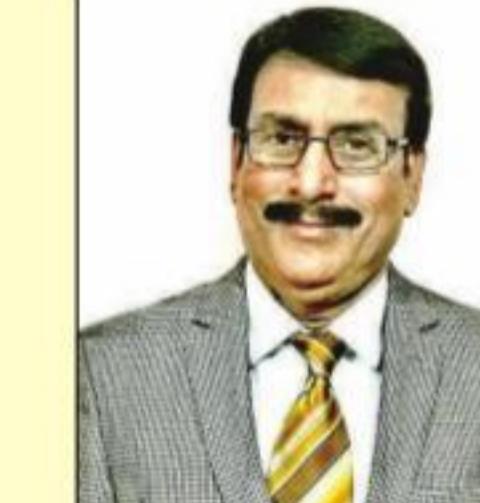
To promote and popularise Odia cuisine, the minister also announced a chain of authentic Odia cuisine restaurants named "Nimantran". Once in Odisha, you will not only experience the lip-smacking state cuisine, but also explore several picturesque destinations such as Chilika lagoon, Bhitarkanika National Park and lesser known sea beaches like Chandipur, Udaypur-Talasari and Dagara. The tourism

department has finalised 15 itineraries, which include hill stations and tribal hinterlands, for the 'Odisha by Road' campaign.

Currently, the state government is planning a new, attractive and progressive industrial policy to attract investors in various sectors. Besides the industrial policy, several sector-based policies are also in the pipeline. According to sources, "The government is expected to revise its incentives in power and water supply besides tax relief for non-mineral industries. Easy availability of land through land bank and ready-to-operate infrastructure in industrial clusters like PCPIR in Paradip, steel hub in Kalinganagar, aluminium park in Angul, food park in Khurda, and textile park in Bhadrak will be highlights of the new policy. Besides giving thrust on MSME sector and start-ups, the policy is expected to draw up three new sector-specific policies on BPO, the Odisha State Data, IT and electronics. The new industrial policy is likely to be announced before the third edition of Make in Odisha meet."

To promote and popularise Odia cuisine, the minister also announced a chain of authentic Odia cuisine restaurants named "Nimantran". Once in Odisha, you will not only experience the lip-smacking state cuisine, but also explore several picturesque destinations such as Chilika lagoon, Bhitarkanika National Park and lesser known sea beaches like Chandipur, Udaypur-Talasari and Dagara. The tourism department has finalised 15 itineraries, which include hill stations and tribal hinterlands, for the 'Odisha by Road' campaign.

*With new policies and a fresh mindset to tackle the effects of the pandemic, the Odisha government is leaving no stone unturned to revive state economy*



**Prafulla Kumar Panda**  
Executive Director (HR & IR)

THE COVID-19 Pandemic, besides posing a severe threat to the human race, has shaken the business world across all sectors. But all the Group Companies of OSL, operating in verticals like Stevedoring, Hospitality, Education, Trading, Mining, Ports, Shipping, etc. have confronted the dreaded disease and its cascading impact with our inbuilt strength and highly committed workforce. Our management philosophy of "One Team, One Dream" really got reflected in results during this crisis. Since we handle essential services/commodities like Port Operation, Shipping, Fertiliser, Logistics, etc. it was a tough task to keep operations undisrupted in these vital sectors by balancing factors like fear of spread of Corona, scant availability of workforce, compliance to COVID-19 norms, job demands and business compulsions. But the team of dedicated and committed workers and the visionary leadership of the management team have proven "We can win" against adversity. Regular sanitisation of workplace, ensuring hand washing and use of sanitizers by workforce, wearing of masks and running operations with minimum workforce are the interventions sincerely and honestly implemented to prevent spread of COVID-19. As a responsible Corporate Citizen we provided food packets to the Corona Yoddhas as a token of our support and obligation towards them. We sincerely hope and wish the world will be free of this pandemic and its ill effects sooner rather than later.

**Bringing SMILE to the Rural Life...**

**SNM GROUP**  
Weigh Bridge Road, Barbil, Dist - Keonjhar - 758 035, Odisha  
Website: www.snmgroups.com

\* RED ( READ. ENGAGE. DELIVER.) IS THE MARKETING SOLUTIONS TEAM OF THE INDIAN EXPRESS GROUP



THE FINEST BASMATI

Banega...  
toh farq dikhega.  
Perfectly Selected. Perfectly Aged.



## Unaudited Financial Results for the Quarter and Half year ended September 30, 2020

(Amount in ₹ Lakhs except per share data)

Extract of Statement of Consolidated Unaudited Financial Results for the Quarter and Half year ended on September 30, 2020						
SI No.	Particulars	Quarter ended 30.09.2020 (Unaudited)	Quarter ended 30.09.2019 (Unaudited)	Half year ended 30.09.2020 (Unaudited)	Half year ended 30.09.2019 (Unaudited)	Year ended 31.03.2020 (Audited)
1	Total Income from Operations	121,815.57	98,435.31	243,887.48	196,967.26	418,399.78
2	Net Profit/ (Loss) for the period (before tax, Exceptional and/or Extraordinary items#)	10,928.32	6,351.18	21,950.77	13,220.29	28,491.40
3	Net Profit/ (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)*	10,928.32	5,959.71	21,950.77	12,828.82	28,070.03
4	Net Profit/ (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	7,746.15	4,734.72	16,011.17	9,277.42	19,930.49
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	7,829.36	4,426.57	16,849.88	8,622.76	19,458.13
6	Equity Share Capital	3,198.45	3,198.45	3,198.45	3,198.45	3,198.45
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	144,934.92
8	Earnings Per Share (₹1 each) (for continuing and discontinued operations)					
	1. Basic	2.27	1.33	4.73	2.66	5.77
	2. Diluted	2.27	1.33	4.73	2.66	5.77

#Exceptional and/or Extraordinary items adjusted in the Statement of Profit &amp; Loss in accordance with Ind-AS Rules/AS Rules, whichever is applicable.

\*Before share of profit/(loss) of associates and joint ventures accounted for using equity method

## Brief of Standalone unaudited Financial Results of the Quarter and Half year ended on September 30, 2020

SI No.	Particulars	Quarter ended 30.09.2020 (Unaudited)	Quarter ended 30.09.2019 (Unaudited)	Half year ended 30.09.2020 (Unaudited)	Half year ended 30.09.2019 (Unaudited)	Year ended 31.03.2020 (Audited)
1	Total Income from Operations	61,124.22	61,034.43	125,350.57	121,484.23	237,778.53
2	Profit Before Tax	3,639.61	2,822.05	7,247.11	5,977.88	11,264.89
3	Profit After Tax	2,624.20	2,456.73	5,266.83	4,558.85	8,516.26

## Notes:

- The financial results are prepared in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") as prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India. The standalone and consolidated financial results of the Company, will be available on the website of BSE (www.bseindia.com) or/and NSE (www.nseindia.com) and on company's website (www.ltgroup.in).
- The Company is primarily engaged in the business of manufacturing, trading and marketing of rice which is a single primary reportable segment as per Indian Accounting Standard "Operating Segment" ("IND AS 108") which is in line with review of operating result by chief operating decision maker.
- The Group has Insurance claim recoverable (classified into non-current assets) amounting to ₹13,410.53 lakhs as at September 30, 2020. The claim is attributable to the loss of raw material, incurred by the Group, due to major fire which had occurred in the works premises of the Subsidiary Company in India in FY 2014-15. The Group had recognized the insurance claim recoverable (asset) amounting to ₹17,810.88 lakhs in FY 2014-15, based on management's assessment of loss amount and positive outcome in the surveyors' reports then appointed by the Insurance Agency. Later on, the Insurance Agency repudiated the insurance claim vide its order dated February 4, 2016, against which the Subsidiary Company had filed a civil suit with District Court of Raisen, Bhopal, the outcome of which is pending. On the basis of developments in the case including the surveyor's report (subsequent to reports submitted by surveyors appointed by the Insurance Agency during the initial phase and which were the basis for the Group to recognize such asset), the Group had written off claim amounting to ₹4,400 lakhs in FY 2015-16. The Group, based on management's assessment of facts of the case and opinion obtained from the external legal counsel, has concluded that it holds merits and high probability to win the case, as the claim has irregularly been repudiated.
- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors on October 30, 2020 and review of the same has been carried out by the statutory auditors of the Company.
- The Board of Directors of the Company has declared an Interim Dividend of ₹0.50 per share on equity shares of ₹1/- each, of the Company for the period ended 30th September, 2020. The dividend shall be paid to those members, whose names appear in the Register of members or in the records of depositories as beneficial owners of the shares as on Monday, 09th November, 2020, the Record Date fixed for the purpose within time stipulated as per Companies Act, 2013. The Income tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after April 01, 2020 shall be taxable in the hands of shareholders. The Company shall be required to deduct tax at Source (TDS) at the time of making the payment of interim dividend. In order to enable us to determine the appropriate TDS rate as applicable, necessary instructions had been communicated to shareholders on their registered e mail addresses on 22 October, 2020 and the same is available on <http://www.ltgroup.in/pdf/Communication-w.r.t.-Proposed-Interim-Dividend.pdf>.
- The above standalone and consolidated Cash Flow Statement has been prepared under the 'Indirect Method' as set out in IND AS7, Statement of Cash Flows.
- Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.



LT Foods



A Leading Consumer Food Company

For and on the behalf of the Board of Directors

Ashwani Kumar Arora

Managing Director

DIN No. 01574773

Place: Gurugram

Date: October 30, 2020

# A KEY FACTOR PRESIDENT Indian-Americans seem more confident voting for Trump

**More than 80 m Americans have already cast their ballots**

PRESS TRUST OF INDIA  
Houston, October 30

**PRESIDENT DONALD TRUMP** has described the November 3 election as the "most important" in US history. For the influential 1.8 million Indian-Americans, it is much more so as they hold unprecedented sway in key battleground states and could be what a top Democratic lawmaker termed "an absolute difference maker".

Democratic National Committee chair Thomas Perez has said that the Indian-American vote can be an "absolute difference maker" in the US polls.

"The Indian-American community contributes a lot to the US, and it is the best country in the world but we have to protect them. So, we need the American community to remember that President Trump has given us the lowest unemployment and has allowed for businesses to thrive," Indian-American Nikki Haley, the former UN Ambassador said recently.

"The relationship with India has never been stronger. India is the largest democracy that shares our values. And President Trump and Prime Minister Modi get along so well. But now we are actually partnering with them on defence and trade and

other areas," she said.

Many Indian-Americans seem to agree with Haley and feel they are better off voting for Trump.

"The main issues pushing the vote in this direction are; Indians love law and order and 'defunding the police' calls in various cities have not gone down too well with them," feels prominent Houston community leader Achalesh Amar.

"Adverse comments by top Democrats on Kashmir and CAA have infuriated many Indian voters. China and Pak-



There are more than 257 million people in the US who are 18 or older, and nearly 240 million citizens are eligible to vote this year

only supported anti-India resolutions passed against India. I am positive Indian votes will shift to Trump as the majority are angry with the Biden-Kamala agenda to chastise India at the behest of anti-India forces," Jha said.

Lakshmi Mahadevan prayed for a Trump victory and voted early on Dussehra. She fears if Biden wins, there will be potential for lawlessness, social unrest, nepotism and chaos.

"Harris' disdain in allowing a relative to desecrate Goddess Durga during auspicious Navratri fortnight has offended all Hindus and to add insult to injury has refrained from issuing an apology. That shows poor judgement," she said.

Harris' myopic geopolitical vision and warmongering attitude are evident from her statements, she said.

President Trump whom we at Republican Hindu Coalition (RHC) call "Reagan on Steroids", has been true to all his 2016 election promises to the Indian-American community and India, said industrialist and founder of the RHC Shabbir Kumar, who held a rally for Trump in 2016 in Edison, New Jersey.



economists.

"You'd like a team that has kind of been to war," said Stephanie Kelton, an economics professor at Stony Brook University who served on a task force when Biden became the nominee but is not currently an adviser to the campaign.

Assembling that team would force Biden to balance competing impulses. He wants to surround himself with aides who have experience battling past downturns — a talent pool that is overwhelmingly white, male and centrist. But he also wants to stock his administration with advisers who represent the racial, gender and ideological diversity of the nation and his party better than previous administrations.

Allies inside and outside Biden's sprawling network of informal economic advisers say there are signs that, even as Biden looks to familiar names from his White House years with President Barack Obama, his potential administration is on track to include far more economists of colour, women and progressive economic thinkers than Obama's initial team, which was stocked with establishment white male

The nation is mired in a so-called K-shaped recovery in which some people and businesses have thrived as companies shifted to remote work and consumer demand skewed toward goods over services. Other workers have fallen into prolonged unemployment and a wave of small businesses have shuttered or are close to doing so. Biden's allies have stressed that he will need to address that damage to help him win the presidency.

"What I think is important is to recognise that this is not your grandfather's type of recession," said Senator Ron Wyden of Oregon, the top Democrat on the finance committee. "There are two economies — Main Street getting hammered, Wall Street sky high."

Perhaps the most important economic role to fill will be that of Treasury secretary, since that person will serve as a conduit between the White House, the Federal Reserve and Congress, along with playing a key role in diplomacy and financial regulation. During the financial crisis, the Treasury secretary played an outsized role in steering the response, first under Henry M. Paulson during the George W. Bush administration and then under Timothy F. Geithner during the Obama years.

## Trump's China scorecard has many defeats, and simply one big change

BLOOMBERG  
October 30

**PRESIDENT DONALD TRUMP** ran for office pledging to rewrite the US economic relationship with China, which he blamed for hollowing out America's manufacturing base and impoverishing its workers. His four years in the White House have shown limited impact on the metrics he laid out.

American companies cite much the same concerns — and the same growth objectives — with regard to China today as they did when Trump took office. The unprecedented trade war he launched, breaking Republican free-trade orthodoxy along the way, ended up costing American factory jobs, not creating them, economists say. The state support for Chinese enterprises that Trump pledged to confront remains intact.

Trump's term has, however, had a notable impact on American attitudes toward China. In time, that could prove the dynamic that affects economic ties in ways the current president has struggled to achieve. And it underscores that Washington's China policy is forever changed, regardless of who wins the November 3 election.

The following is a look at the metrics Trump laid out for overhauling the economic relationship with China, and how they've panned out during his administration.

Trump pledged to reclaim millions of American jobs and revive American manufacturing, in a 2016 campaign document titled "Reforming the US-China Trade Relationship to Make America Great Again."



After years of escalating tensions spanning billions of dollars in tariffs and retaliatory duties, American companies are as committed as ever to their China operations

## Waymo releases Phoenix area self-driving car incident score card

REUTERS  
Oakland, October 30

**SELF-DRIVING TECH** company Waymo, which this month opened its driverless taxi service in the Phoenix suburbs to the public, on Friday said its autonomous vehicles there had been involved in 18 minor incidents since 2019 during tests and actual rides.

Waymo, a unit of Google parent Alphabet, said it was releasing the data

<https://waymo.com/safety> to improve transparency and open a public dialogue. Some residents have complained about the hundreds of Waymo vans driving around town, telling Reuters in the past that their driving patterns were dangerous as they stopped too often, running the risk of being rear-ended by a human driver. Waymo also said it hopes its safety data will help companies and regulators devise industry-wide safety standards for self-driving cars.

Waymo vehicles in Phoenix had minor incidents once for about every 3,39,000 miles travelled and another 29 incidents were avoided with the intervention of a safety driver

According to the data, the Waymo vehicles in Phoenix had minor incidents once for

That amounted to once in every 2,10,000 miles. Still none of the events, including those that were prevented, would have led to serious injuries, it said.

Waymo cars were rear ended 11 times, according to the data. Matthew Schwall, head of field safety at Waymo told reporters in a briefing that an analysis of the Phoenix operations show that its cars were not rear ended more than the average human-driven vehicle there.

He said that of the incidents recorded in Arizona, eight of the most significant ones involved human errors.

Also he said Waymo self-driving technology was able to always avoid incidents like striking a fixed object or departing a roadway. These, he noted, are frequent incidents with human drivers that can lead to fatalities.

Schwall declined to say if Waymo would release collision and safety data on a regular basis.

## US billionaires got \$1 trillion richer during Trump's term

BLOOMBERG  
October 30

**THE NUMBERS DON'T lie:** We are living in the Billionaire Age.

Four years ago, America elected its first billionaire president. Since then, the nation's 200-or-so wealthiest people — a cohort representing 0.00006% of the population — have increased their combined wealth by a staggering \$1 trillion.

Now, in a moment of peril, a polarised nation is voting again. The outcome will not only determine America's future, but also the arc of the country's largest fortunes.

The forces that have concentrated so much wealth in so few hands were at work long before Donald Trump's unexpected victory. Whatever Tuesday's outcome, those factors, especially technological change, will continue to shape the nation's economy and politics.

But the Trump presidency accelerated trends that made the very richest Americans

richer still. And many are already maneuvering to protect their wealth in the event former Vice President Joe Biden wins and makes good on his pledge to raise their taxes.

Americans on the Bloomberg Billionaires Index went from less than \$1.8 trillion in net worth on election night in 2016 to more than \$2.8 trillion last week. Members of the index, a daily ranking of the 500 richest people on the planet, can vary from day to day, but the number of Americans held steady, from 168 on election night to 166 this month.

The bulk of gains under Trump went to the richest of the rich — a group that includes some of the president's least favorite people. Jeff Bezos, the Amazon.com Inc. founder whom Trump has called "Jeff Bozo," has gained about \$121 billion under his presidency, despite a costly divorce.

Meanwhile, those behind energy, real estate and industrial companies — sectors favoured by Trump — have collectively lost ground on the index since the end of 2016, mostly from the impact of Covid-19.

## 2 Indian-Americans among Joe Biden's core team of advisers

PRESS TRUST OF INDIA  
New York, October 30

A GRAND JURY

has indicted a Florida woman for first-degree murder in the drowning death of her autistic 9-year-old son, and prosecutors said they will pursue the death penalty.

Patricia Ripley is accused of the May 21 death of Alejandro Ripley, and a host of other crimes. She remains in jail while awaiting trial, the Miami Herald reported.

Her son suffered from severe autism and could not speak. His mother initially called 911 and said two Black men took her son after running her off a road south of Miami and took the boy, police said. An Amber Alert was issued for the boy.

The child's body was found

the next day in a canal a few miles from the area she said the abduction took place.

Investigators were initially suspicious of Ripley's changing accounts of what happened.

Among those advising him on the pandemic are Dr Vivek Murthy, former US Surgeon General who was appointed by President Barack Obama and Harvard economist Raj Chetty is among those who have briefed Biden on economic issues

Biden on economic issues, the report said.

Murthy and former head of the Food and Drug Administration David Kessler were among those present on a conference call convened by the Biden campaign when it learned that two people who had travelled with Senator Kamala Harris had tested positive for the coronavirus.

"Biden has spoken often of his briefings with experts, and Dr Murthy and Dr Kessler have been two of the most prominent medical figures whose counsel Biden has sought during the public health crisis," the NYT report said.

Biden on economic issues, the report said.

Murthy and former head of the Food and Drug Administration David Kessler were among those present on a conference call convened by the Biden campaign when it learned that two people who had travelled with Senator Kamala Harris had tested positive for the coronavirus.

"Biden has spoken often of his briefings with experts, and Dr Murthy and Dr Kessler have been two of the most prominent medical figures whose counsel Biden has sought during the public health crisis," the NYT report said.

Biden on economic issues, the report said.

Murthy and former head of the Food and Drug Administration David Kessler were among those present on a conference call convened by the Biden campaign when it learned that two people who had travelled with Senator Kamala Harris had tested positive for the coronavirus.

"Biden has spoken often of his briefings with experts, and Dr Murthy and Dr Kessler have been two of the most prominent medical figures whose counsel Biden has sought during the public health crisis," the NYT report said.

Biden on economic issues, the report said.

Murthy and former head of the Food and Drug Administration David Kessler were among those present on a conference call convened by the Biden campaign when it learned that two people who had travelled with Senator Kamala Harris had tested positive for the coronavirus.

"Biden has spoken often of his briefings with experts, and Dr Murthy and Dr Kessler have been two of the most prominent medical figures whose counsel Biden has sought during the public health crisis," the NYT report said.

Biden on economic issues, the report said.

Biden on economic issues, the report said.

## BARS BANNED

## CEO, once a man, brings unique gender-equality perspective

BLOOMBERG

October 30

**CAROLINE FARBERGER, THE** chief executive of a Swedish insurance company, remembers how she conducted meetings when she was a man.

"I would unthinkingly turn to my favourites in the room, the ones I knew shared my views, and suddenly we were three people in agreement," she said. "Then I'd glance at the others and ask if there were any other opinions, and of course there weren't. I could just say 'great we have a decision and move on.'

Farberger, 53, who in 2018 underwent a gender reassignment and this week published a book about it, says she sees now that as Carl -- as she was then called -- she just had "equality on

paper."

The head of ICA Forsakring AB, the insurance arm of Sweden's grocery giant ICA, is the first business chief in Sweden — and perhaps among very few, if any, in the world — to go through a gender transition.

She says it has given her a singular take on gender-equality issues in business.

The executive's book, titled "Jag, Caroline, yrkeskvinnan och familjefar (Me, Caroline: businesswoman and family father)," lays out her transformational journey, showing how it gave her new insights into gender matters and changed her leadership style.

As for factory jobs, gains

there flatlined after Trump started imposing tariffs on China in 2018. While there was a small bump in employment for some companies thanks to the administration's protectionist moves, that was "more than offset by larger drags from the effects of rising input costs and retaliatory tariffs," a study by Federal Reserve staff showed.

For Farberger, it's been a

challenge.

Many men "disconnect"

when they hear words like patriarchy or feminism, she said. "They immediately think,

richer still. And many are already maneuvering to protect their wealth in the event former Vice President Joe Biden wins and makes good on his pledge to raise their taxes.

Americans on the

Bloomberg

Billionaires Index

were

richer

still.

And many are

already

maneuvering

to

protect

their

wealth

in

the

event

of

the

winning

president

is

not

the

one

they

**RASANDIK ENGINEERING INDUSTRIES INDIA LIMITED**  
CIN: L74210HR1984PLC02293  
Registered Office: 14 Ro-Ka-Meo Industrial Area Sohna, Haryana - 122 103  
www.rasandik.com
**NOTICE**

Pursuant to the Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable provisions, if any, we hereby inform you that a meeting of the Board of Directors of the Company will be held on **Thursday, the 12th of November, 2020**, amongst other businesses, to consider, approve and take on record the Unaudited Financial Results of the Company for the second quarter and half year ended 30th September, 2020.

The information contained in this notice is also available on the website of the Company i.e., www.rasandik.com and the website of the Stock Exchange i.e., www.bseindia.com

For Rasandik Engineering Industries India Limited

Sd/-

Place: Sohna, Haryana

Date: October 30, 2020

Pradeep Chandra Nayak

Company Secretary


**BSL LIMITED**

CIN : L24302RJ1970PLC002266

**Registered Office :** 26, Industrial Area, Gandhi Nagar, Bhilwara-311 001, (Rajasthan)

Tel.: +91-1482-249101-102, 245000

E-mail: accounts@bslsltdings.com

Website : www.bsltd.com

**NOTICE**

Pursuant to Regulation 29 & 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, Notice is hereby given that a meeting of Board of Directors of the Company will be held on **Monday, 9<sup>th</sup> November, 2020** to consider, approve and take on record Un-audited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2020.

Pursuant to the Code of conduct for Regulation, Monitoring & Reporting Trading by Insiders of the Company under SEBI (Prohibition of Insider Trading) Regulation, 2015 as amended, the trading window of the Company for the purpose of trading in the securities of the Company by its insiders and their immediate relative shall remain closed from the end of the every quarter till 48 (forty eight) hours after announcement of financial results for the quarter and half year ended 30th September, 2020. Accordingly the period of closure of trading window for dealing in Shares of the Company had already been in operation with effect from 1<sup>st</sup> October, 2020. Please note that the re-opening of trading window for dealing in the Shares of the Company will be effective from 12<sup>th</sup> November, 2020.

Investors may visit the website of the Company ([www.bsltd.com](http://www.bsltd.com)) and Stock Exchanges ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) for details of Board Meeting.

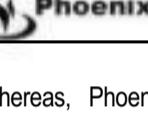
By order of the Board

For BSL Limited

Sd/-

(AANCHAL PATNI)

COMPANY SECRETARY


**Phoenix ARC Private Limited**

Regd. Office : D-11 Corporate Park, 5th Floor, 158 C-S-T Road, Kalina, Santacruz (E), Mumbai - 400 098. Tel : 022- 68492450,

Fax : 022- 67412313 CIN : U67190MH2007TC16303;

Email: info@phoenixarc.co.in Website: [www.phoenixarc.co.in](http://www.phoenixarc.co.in)
**RULE 8(1) POSSESSION NOTICE**

Whereas, Phoenix ARC Private Limited under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (said Act) and in exercise of powers conferred under Section 13(2) of the said Act read with Rule 3 of the Security Interest (Enforcement) Rules, 2002 (said Rules) issued Demand Notice dated 12.10.2017 to Multivat Duplex Private Limited (Borrower), Mr. Shagun Khan (Mortgagor/Guarantor) and Mr. Waseem Ahmad Khan (Mortgagor/Guarantor) (the Borrower/Mortgagors/Guarantors are hereinafter referred to as the "Borrower") to repay the amount mentioned in the notice being Rs.39,85,019.00/- (Rupees Thirty Nine Crores Thirty Nine Lakhs Eighty Five Thousand and Nineteen Only) as on 30.09.2017 together with further interest and other charges and expenses from 01.10.2017 till the actual date of payment within 60 (sixty) days from the date of the said notice. And whereas IndusInd Bank Limited has vide Assignment Agreement dated 30.03.2016 assigned all its rights, title, interest and benefits in respect of the debts due and payable by the Borrower/Mortgagors/Guarantors arising out of the facilities advanced by IndusInd Bank Limited to Borrowers along with the underlying securities to Phoenix ARC Private Limited, acting in capacity as Trustee of Phoenix Trust FY 16-27 (Phoenix) for the benefit of the holders of Security Receipts. Therefore, in view of the said assignment, Phoenix now stands subrogated in the place of IndusInd Bank Limited and Phoenix shall be entitled to institute/continue all and any proceedings against the Borrower/Mortgagors and/or the Guarantors and to enforce the rights and benefits under the financial documents including the enforcement of guarantee and security interest executed and created by the Borrower/Mortgagors/Guarantors for the financial facilities availed by them.

The Borrower having failed to repay the amount, notice is hereby given to the Borrowers and the public in general that the undersigned being the Authorized Officer of Phoenix ARC Private Limited, acting in its capacity as Trustee of Phoenix Trust FY 16-27 for an amount of Rs.39,85,019.00/- (Rupees Thirty Nine Crores Thirty Nine Lakhs Eighty Five Thousand and Nineteen Only) as on 30.09.2017 and interest thereon.

(The Borrower/Guarantors attention is invited to provisions of sub-section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.)

**Description of Secured Asset:**

Exclusive charge on Land at Khata Kathoni No. 418, Ghata No. 240 (1.1930 hectares), Village Bainsia, Moradabad, Uttar Pradesh.

Sd/-

Authorized Officer

Phoenix ARC Private Limited,

(Trustee of Phoenix Trust FY 16-27)

**BHILWARA TECHNICAL TEXTILES LIMITED**

CIN: L18101RJ2007PLC025502

**Registered Office:** LNJ Nagar, Mordi, Banswara - 327001, Rajasthan

Phone: +91-2961-321525-52, 231385

**Corporate Office:** Bhilwara Towers, A-12, Sector-1, Noida-201301, (U.P)

Phone: +91-120-4390300 (EPABX), Fax: +91-120-4277841

E-mail: bttl.investor@inbjhilwara.com; Website: [www.bttl.co.in](http://www.bttl.co.in)
**NOTICE**

Pursuant to Regulation 29 and 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, the 10th day of November, 2020 at Corporate Office of the Company at Noida, to consider, approve and take on record the Un-audited Financial Results for the quarter and half year ended 30th September, 2020.

Investors may visit the website of the Company ([www.bttl.co.in](http://www.bttl.co.in)) and Stock Exchange ([www.bseindia.com](http://www.bseindia.com)) for details of Board Meeting.

Pursuant to the Code of conduct for Regulation, Monitoring & Reporting Trading by Insiders of the Company under SEBI (Prohibition of Insider Trading) Regulation, 2015 as amended, the trading window of the Company for the purpose of trading in the securities of the Company by its insiders and their immediate relative shall remain closed from the end of the every quarter till 48 (forty eight) hours after announcement of financial results for the quarter and half year ended 30th September, 2020. Accordingly the period of closure of trading window for dealing in Shares of the Company had already been in operation with effect from 1<sup>st</sup> October, 2020. Please note that the re-opening of trading window for dealing in the Shares of the Company will be effective from 13th November, 2020.

By order of the Board of Directors

For Bhilwara Technical Textiles Limited

Sd/-

Arjun Sharma

Company Secretary & CFO

ACS: 47848


**Form No. INC-26**  
**[PURSUANT TO Rule 30 the Companies (Incorporation) Rules, 2014]**
**Advertisement to be published in the newspaper for License for existing companies Before the Central Government Regional Director, Northern Region**
**In the matter of the Companies Act, 2013, Section 8(1) of Companies Act, 2013 and Rule 20(1) of the Companies (Incorporation) Rules, 2014**
**AND**
**In the matter of BADLI ENGINEERING CLUSTER PRIVATE LIMITED** having its registered office at Badli Indl. Estate Association, Admin. Block, Badli, North West Delhi-110042. ....Petitioner

**Notice is hereby given to the General Public that the company proposes to make application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on 19/10/2020 to enable the company to change its Registered Office from National Capital Territory of Delhi to State of Uttar Pradesh.**
**Any person whose interest is likely to be affected by the proposed change of status of the company may deliver 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 concerned Registrar of Companies, 4th Floor, IFCI Tower 1, Nehru Place, New Delhi-110019, within fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:**
**For BADLI ENGINEERING CLUSTER PRIVATE LIMITED** RAVI SOOD

**Date: 31.10.2020** Director DIN: 00374660

**Address of Registration Office of the Company: Badli Indl. Estate Association, Admin. Block, Badli, North West Delhi-110042**
**Date: 31.10.2020** [CHANDAN SRIVASTAVA] Director DIN: 02618223

**PUBLIC NOTICE**  
**FORM INC-26**
**[Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014]**
**Before the Central Government Regional Director, Northern Region**
**In the matter of sub-section 4 of Section 13 of Companies Act, 2013 and clause (a) of sub-rule 5 of Rule 30 of the Companies (Incorporation) Rules, 2014**
**AND**
**In the matter of ISHAAN INFRAESTATES INDIA PRIVATE LIMITED** having its registered office at G-56, PUSHKAR ENCLAVE PASCHIM VIHAR NEW DELHI -110063 ....Petitioner

**Notice is hereby given to the General Public that the company proposes to make application to the Central Government under Section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on 19/10/2020 to enable the company to change its Registered Office from National Capital Territory of Delhi to State of Uttar Pradesh.**
**Any person whose interest is likely to be affected by the proposed change of status of the company may deliver 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 concerned Registrar of Companies, 4th Floor, IFCI Tower 1, Nehru Place, New Delhi-110019, within fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:**
**For ISHAAN INFRAESTATES INDIA PRIVATE LIMITED** Smita Agarwal

**Date: 31.10.2020** Director DIN: 02618223

**PTC INDUSTRIES**  
ASPIRE • INNOVATE • ACHIEVE

**CIN: L27109UP1963PLC002931**
**Regd. Office: Advanced Manufacturing & Technology Centre, NH-25A, Sarai Shahjadi, Lucknow, Uttar Pradesh 227101, India**
**Ph: +91 522 711017, Fax: +91 522 711020, Web: [www.ptcil.com](http://www.ptcil.com)**
**NOTICE**
**Whilst care is taken prior to acceptance of advertising copy, it is not possible to verify its contents. The Indian Express (P) Limited cannot be held responsible for such contents, nor for any loss or damage incurred as a result of transactions with companies, associations or individuals advertising in its newspapers or Publications. We therefore recommend that readers make necessary inquiries before sending any monies or entering into any agreements with advertisers or otherwise acting on an advertisement in any manner whatsoever.**
**"IMPORTANT"**

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

**FORM NO. INC-26**  
**[Pursuant to rule 30 of the Companies (Incorporation) Rules, 2014]**
**NOTICE**
**CHANGE OF REGISTERED OFFICE OF THE COMPANY FROM ONE STATE TO ANOTHER**
**Before the Central Government Northern Region**
**In the matter of the Companies Act, 2013, Section 13(4) of Companies Act, 2013, Section 13(4) of Companies (Incorporation) Rules, 2014**
**AND**
**In the matter of ASM AERO PRIVATE LIMITED** having its registered office at 3528, Sector 23, Gurgoan, Haryana-122001

**Petitioner**
**Notice is hereby given to the General Public that the company proposes to make application to the Central Government u/s 13 of the Companies Act, 2013, seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary general meeting held on October 20, 2020 to enable the company to change its Registered office from "State of Haryana" to "NCT of Delhi".**
**Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver or cause to be delivered or sent by registered post of his/her objections supported by affidavit stating the nature of interest & grounds of opposition to the concerned Registrar of Companies, 4th Floor, IFCI Tower 1, Nehru Place, New Delhi-110019, within Fourteen days from the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned above.**
**For and on behalf of**
**ASM AERO PRIVATE LIMITED**
**Sd/- Date : 20.10.2020**
**PUNEET MAHANJ**
**Director**
**DIN : 06360371**
**House No. 3528, Sector 23, Gurgoan, Haryana-122001**

<b>XCHEM POLYMERS INDIA PRIVATE LIMITED</b>	
(Formerly known as SSPL Polymers Private Limited)	

**HIGHSTREET FILATEX LTD**

REGD OFFICE: B-17, IND FLOOR, 22 GODAM INDUSTRIAL AREA, JAIPUR-302006, RAJASTHAN  
Tel No: 0141-224074, 4025431  
FACTORY: F-86 HIRAWALA INDUSTRIAL AREA, KANOTA, DISTT. JAIPUR-303012, RAJASTHAN  
Web Site: www.highstreetfilatex.in E-mail: highstreet.filatex@gmail.com  
CIN: L18101RJ1994PLC00838E

**EXTRACTS OF THE STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2020** (Rs. in Lacs)

S. No.	Particulars	Quarter Ended	Half Year Ended	Quarter Ended
1	Total Income from operations	1.58	1.58	12.29
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	(4.32)	(10.57)	(20.53)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	(4.32)	(10.57)	(20.53)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	(4.32)	(10.57)	(20.53)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income(after tax)]	(4.32)	(10.57)	(20.53)
6	Equity Share Capital	64.70	64.70	64.70
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year			(320.08)
8	Earnings Per Share (of Rs. 10/-each) (for continuing and discontinued operations)			
	Basic :	(0.67)	(1.63)	(3.17)
	Diluted:	(0.67)	(1.63)	(3.17)

**Notes:**

a. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange(s) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter/ Half year Financial Results are available on the websites of the Stock Exchange(s) viz [www.bseindia.com](http://www.bseindia.com) and the same is also available on the website of the Company viz [www.highstreetfilatex.in](http://www.highstreetfilatex.in)  
b. #Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules/AS Rules, whichever is applicable.

By the Order of the Board  
For High Street Filatex Limited  
Bhagwan Singh  
Whole-time Director  
DIN : 02305246

Date: October 30, 2020

Place: Jaipur

**MONEYWISE FINANCIAL SERVICES PRIVATE LIMITED**

Registered Office: 11/6B, Shanti Chamber, 2nd Floor, Pusa Road, New Delhi -110005

CIN: U51909DL1996PTC353582, Email ID: nbfcare@smcfinance.com

**POSSESSION NOTICE**

Notice U/s 13(4) of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 Read with 8(1) of the Security Interest (Enforcement) Rules, 2002.

Whereas, the undersigned being the authorized officer of Moneywise Financial Services Private Limited (MFSPL), under Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and in exercise of powers conferred under Section 13(2) of the Securitization and Reconstruction of Financial Assets And Enforcement of Security Interest Act, 2002 (Hereinafter referred to as the "Act") has issued Demand Notice U/ Sec 13(2) of the Act dated 19.08.2020 ("Demand Notice") calling upon you being the "Borrowers/Guarantors/Security Provider" i.e. Mr. Vinod Kumar(Borrower), Mrs. Suman Gupta (Co-Borrower), Mr. Sushil Kumar (Guarantor) and Mrs. Anita Varshney (Guarantor), to repay the total outstanding amount mentioned in the said notice being INR. 4,48,86,515/- (Indian Rupee Four Crores Forty Eight Lakhs Eighty Six Thousand Five Hundred and Fifteen Only), payable and due as on 31.07.2020 i.e. Rs. 59,80,641/- (Rupees Three Crores Forty Nine Lakhs Eighty Thousand Six Hundred and Forty One Only) in the Loan Account No. ARB001 and Rs. 89,05,874/- (Rupees Eighty Eight Lakhs Five Thousand Eight Hundred and Seventy Four Only) in the Loan Account No. ABV001 and further interest at contractual rates on the aforesaid amount, incidental expenses, costs, charges, etc. incurred and accruing on daily basis thereafter till the date of payment and / or realization within 60 days from the date of the said notice

The Borrowers/Co-Borrowers/Guarantors/ Security Provider mentioned hereinabove having failed to repay the amount in full as mentioned in the Demand Notice, notice is hereby given to the Borrowers/Guarantor/Security Provider mentioned hereinabove in particular and to the public in general that undersigned has taken symbolic possession of the property described herein below in exercise of powers conferred on him under subsection 4 of section 13 of the said Act read with Rule 8 of the said Rules, on 23.10.2020.

The Borrowers/ Co- Borrowers/Guarantor/Security Provider mentioned hereinabove in particular and the public in general are hereby cautioned not to deal with the said property and any dealings with the said property will be subject to the charge of MFSPL for an amount of Rs. 4,48,86,515/- (Indian Rupee Four Crores Forty Eight Lakhs Eighty Six Thousand Five Hundred and Fifteen Only) payable and due as on 31.07.2020 which is excluding further interest at contractual rates on the aforesaid amount, incidental expenses, cost, charges, etc. incurred and accruing thereon on daily basis.

The Borrowers' attention is invited to provisions of Sub-section (8) of Section 13 of the Act, in respect of time available, to redeem the secured assets.

**Description of the Scheduled Immovable Property**

i. **Property No. 1:** Owner Mrs. Suman Gupta (Reg. in Book 1, Volume No 3904, Pg. 13 to 68 being no. 4477 dated 26.04.2010). All right, title, interest present and future of the Mortgagor over/ in respect of all those part and parcel of land admeasuring approximately 775 Sq. Yards/ 647.9 Sq. Mtr. Part of Khasra No. 214, 220/2 & 221, situated at village Asraifup Jalal, pargana & Tehsil Kale, within the registration Distt. Office Aligarh, Uttar Pradesh.

TOGETHER WITH all buildings, constructions and structures thereon and structures/constructions of every description which are erected/ constructed or to be erected/constructed, standing or attached it shall at any time hereafter during the continuance of the security hereby constituted be erected and standing or attached to the aforesaid lands and premises or any part thereof and all furniture, fixture, fitting and all trees, fences, hedges, ditches, ways, sewerages, drains, water, water courses, liberties, privileges, easements and appurtenant whatsoever to the aforesaid lands or any part thereof belonging to or in anywise appertaining or usually held, occupied, enjoyed therewith or reputed to belong or be appurtenant whether thereto or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto bounded as East: Plot of Smt. Suman Gupta after 151 feet, 3inch, West: Plot after 141 feet, North: 30 Feet, road after 47 feet 7 inch, South: 10ft. Gali after 47 feet 7 inch.

ii. **Property No. 2:** Owner Vinod Kumar Gupta (Reg. in Book 1, Volume No 3904, Pg. 69 to 128 being no. 4478 dated 26.04.2010). All right, title, interest present and future of the Mortgagor over/ in respect of all those part and parcel of land admeasuring approximately 775 Sq. Yards/ 647.9 Sq. Mtr. Part of Khasra No. 214, 220/2 & 221, situated at village Asraifup Jalal, pargana & Tehsil Kale, within the registration Distt. Office Aligarh, Uttar Pradesh.

TOGETHER WITH all buildings, constructions and structures thereon and structures/constructions of every description which are erected/ constructed or to be erected/constructed, standing or attached it shall at any time hereafter during the continuance of the security hereby constituted be erected and standing or attached to the aforesaid lands and premises or any part thereof and all furniture, fixture, fitting and all trees, fences, hedges, ditches, ways, sewerages, drains, water, water courses, liberties, privileges, easements and appurtenant whatsoever to the aforesaid lands or any part thereof belonging to or in anywise appertaining or usually held, occupied, enjoyed therewith or reputed to belong or be appurtenant whether thereto or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto bounded as East: Plot of Smt. Tulsi Varshney, West: Plot of Vinod Kumar Gupta, North: 30 ft. road, South: 10 ft. Gali

iii. **Property No. 3:** Owner Vinod Kumar Gupta (Reg. in Book 1, Volume No 2283, Pg. 03 to 04 being Sisila no. 4710 dated 04.08.1987). All right, title, interest present and future of the Mortgagor over/ in respect of all those part and parcel of land admeasuring approximately 240 Sq. Yard/ 200 Sq. Mtr. Property bearing no. 8/45, New No. 8/66, situated at Chudibagh, Aligarh, within the registration Distt. Of Aligarh, Uttar Pradesh.

TOGETHER WITH all buildings, constructions and structures thereon and structures/constructions of every description which are erected/ constructed or to be erected/constructed, standing or attached it shall at any time hereafter during the continuance of the security hereby constituted be erected and standing or attached to the aforesaid lands and premises or any part thereof and all furniture, fixture, fitting and all trees, fences, hedges, ditches, ways, sewerages, drains, water, water courses, liberties, privileges, easements and appurtenant whatsoever to the aforesaid lands or any part thereof belonging to or in anywise appertaining or usually held, occupied, enjoyed therewith or reputed to belong or be appurtenant whether thereto or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto bounded as East: Plot of Smt. Basanti Devi, West: Plot of Shri Pramod Kumar, North: 18feet wide road, South: Plot Shri Pradeep Kumar.

iv. **Property No. 4:** Owner Mr. Sushil Kumar and Mrs. Anita Varshney (Reg. in Book 1, Volume No 3250, Pg. 433 to 438 being no. 1084470 dated 22.02.2002). All right, title, interest present and future of the Mortgage over/ in respect of all those part and parcel of land admeasuring approximately 300 Sq. Yards/ 250.8 Sq. Mtr. Part of Minzumla Khasra No. 1453, Situated at Mauha/ Mohala- Kasba Kale-II, Tehsil Kale, Niranjanpur within the registration Distt. Of Aligarh, Uttar Pradesh.

TOGETHER WITH all buildings, constructions and structures thereon and structures/constructions of every description which are erected/ constructed or to be erected/constructed, standing or attached it shall at any time hereafter during the continuance of the security hereby constituted be erected and standing or attached to the aforesaid lands and premises or any part thereof and all furniture, fixture, fitting and all trees, fences, hedges, ditches, ways, sewerages, drains, water, water courses, liberties, privileges, easements and appurtenant whatsoever to the aforesaid lands or any part thereof belonging to or in anywise appertaining or usually held, occupied, enjoyed therewith or reputed to belong or be appurtenant whether thereto or any part thereof whether presently in existence or in the future belonging to or in any way appurtenant thereto bounded as East: 25ft. wide Road, West: Plot of Smt. Kanta Singh and Rajiv Kumar, North: 25FT. wide road, South: Plot of Navneet.

Date of Demand Notice: 19.08.2020 Date of Possession Notice: 23.10.2020

Date of Affixation of Possession Notice: 28.10.2020

For Moneywise Financial Services Private Limited

Sd/-  
Jitendra Kumar  
(Authorized Officer)

**AU SMALL FINANCE BANK LIMITED**

(A SCHEDULED COMMERCIAL BANK)

Regd. Office :- 19-A, Dholawar Garden, Ajmer Road, Jaipur-302001, CIN L36911RJ1996PLC011381

**APPENDIX IV [SEE RULE 8(I) POSSESSION NOTICE]**

Whereas, The undersigned being the Authorized Officer of the AU Small Finance Bank Limited (A Scheduled Commercial Bank) under the "Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest" Act, 2002 [2002] and in exercise of Powers conferred under Section 13 (12) read with [rule 3] of the Security Interest (Enforcement) Rules, 2002, issued demand notice on 19-Dec-19 Calling upon the Borrower SANJIV ANAND (Borrower & Mortgagor), SMT. NIDHI ANAND (Co-Borrower) (Loan Account No. - L9001606116252912) to repay the amount mentioned in the notice being Rs.2344886/- (Rs. Twenty Three Lac Forty Four Thousand Eight Hundred Eighty Six Only) within 60 days from the date of receipt of the said notice.

The borrower/ mortgagor having failed to repay the amount, notice is hereby given to the borrower/ mortgagor and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him/her under sub-section (4) of section 13 of Act read with Rule 8 of the Security Interest Enforcement Rules, 2002 on this the **27 Day of Oct. of the Year 2020**.

The borrower/ mortgagor in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the AU Small Finance Bank Limited (A Scheduled Commercial Bank) for an amount of Rs.2344886/- (Rs. Twenty Three Lac Forty Four Thousand Eight Hundred Eighty Six Only) as on 18-Dec-2019 and interest and expenses thereon until full payment.

The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

**DESCRIPTION OF IMMOVABLE PROPERTIES**

All that part and parcel of residential / commercial property Land/Building/Structure and fixtures situated at Khasra No 10 560, Plot No P 164, Abadi Of Gali No 7, Bihari Colony, Vill-Chandrawali Alias Shahdara, Delhi. Admeasuring 86.95 Sq. Mtr. Owned by SANJIV ANAND, Which is having four boundaries:-

EAST : OTHER PROPERTY  
WEST : OTHER PROPERTY  
NORTH : OTHER PROPERTY  
SOUTH : GALI 15 FT

-sd-  
Authorised Officer  
Au Small Finance Bank Limited

**PUBLIC NOTICE**

care

HEALTH INSURANCE

To whomsoever it may concern

This is to kindly inform all concerned that Public Notice dated 30/08/2020 issued by Care Health Insurance Limited regarding closure of its branch at B-85, Sector-2, Noida-201301 (UP) should be considered invalid.

The branch will continue to operate from the aforementioned premises till further notice.

Complete Address of the Branch Office Location :

Care Health Insurance Limited (Formerly Religare Health Insurance Co. Ltd.), B-85, Sector-2, Noida-201301 (UP)

For any further details please contact:

Mr. Sumit Verma

Contact No. 0120-6219000

carehealthinsurance.com

care@carehealthinsurance.com

9810602001

9810602002

9810602003

9810602004

9810602005

9810602006

9810602007

9810602008

9810602009

9810602010

9810602011

9810602012

9810602013

9810602014

9810602015

9810602016

9810602017

9810602018

9810602019

9810602020

9810602021

9810602022

9810602023

9810602024

9810602025

9810602026



# BANARAS BEADS LIMITED

(An export House Recognised by Government of India)

Regd. &amp; Head Office : A-1 Industrial Estate, Varanasi-221101

Ph : 0542-2370161-64(4lines) E-mail : rksingh@banarassead.com investor@bblinvestor.com

Extract of Statement of Stand Alone Un-Audited IND As Financial Results for the Quarter &amp; Half Year ended 30th September'20(Rs. in lacs)

(An ISO Certified Company)

(CIN No:L01131UP1980PLC004984)

Form No. INC-25A Before the Regional Director, Ministry of Corporate Affairs Northern Region

AND

In the matter of

M/s SIGMA LEGAL SERVICES

LIMITED

With its registered office at 407-408,

GD-ITL Tower B-08, Netaji Subhash Place,

Pitampura, Delhi-110034

.....

Notice is hereby given to the general public that the Company intending to make an application to the Central Government under section 14 of the Companies Act, 2013 read with the aforesaid rules and is desirous of converting into a Private limited company in terms of the Special Resolution passed at the Extra Ordinary General Meeting held on 26th September, 2020 to enable the company to give effect for such conversion.

AND

I,

Mahinder Pal Singh resident of 23, Park Area, Karol Bagh, New Delhi- 110005,

hereby give notice that the shares certificate(s) in respect of my grandfather Late Shri Mehtab Singh are untraceable/ misplaced and I have applied to the Company for issue of duplicate certificate(s). Any person having claim in respect of the said shares should lodge such claims with the Company at its above referred address within 15 days from this date, else the Company will proceed to issue duplicate certificate(s) and no further claim will be entertained by the Company thereafter.

Name of the Holder

Folio

No.

No. of Shares

(Re. 1/- f.v.)

Certificate

No.(s)

Distinctive No.(s)

LATE MEHTAB SINGH 8995 500 9278 450337901 to 450338400

DATE : 30/10/2020 Sd/-

Mahinder Pal Singh



## NOTICE

## Half-Yearly Unaudited Financial results of the schemes of IDFC Mutual Fund

NOTICE is hereby given that in accordance with Regulation 59 of SEBI (Mutual Funds) Regulations, 1996, the Unaudited Financial Results of the schemes of IDFC Mutual Fund for the half-year ended September 30, 2020 has been hosted on the website of IDFC Mutual Fund viz. <https://www.idfcmf.com>. Investors can view or download the same from the website of the IDFC Mutual Fund.

Date: October 30, 2020

MUTUAL FUND INVESTMENTS ARE SUBJECT TO MARKET RISKS, READ ALL SCHEME RELATED DOCUMENTS CAREFULLY.

## BENGAL &amp; ASSAM COMPANY LIMITED

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

CIN : L67120WB1947PLC221402

Website : [www.bengalglassam.com](http://www.bengalglassam.com)Email : [dsainw@gmail.com](mailto:dsainw@gmail.com)

Tel.: 033-22486181, Fax: 033-22486164

## NOTICE

Notice is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, 10th November, 2020 at New Delhi, inter alia, for approval of the Unaudited Financial Results of the Company for the second quarter and half year ended 30th September, 2020.

This information is also available on the website of the Company i.e. [www.bengalglassam.com](http://www.bengalglassam.com) and the website of BSE Limited i.e. [www.bseindia.com](http://www.bseindia.com), where the Company's equity shares are listed.For Bengal & Assam Company Limited  
Dilip Kumar Swain  
Company Secretary  
Place : New Delhi  
Date : 30.10.2020

## PUBLIC NOTICE

It is informed to the General Public that Smt. Mohini Aggarwal W/o Sh. Yogesh Aggarwal &amp; R/o H. No. A 23, Sector 11, Faridabad, Haryana has availed Loan from Federal Bank Ltd., Neelam Railway Road NIT Faridabad and has mortgaged House No.102 Sector 14 Faridabad, Haryana with the said bank. The previous title deeds bearing document no. 1710 dated 28.04.2006, 1713 dated 28.04.2006, 14339 dated 14.11.2006, allotment letter dated 22.08.1968, Change of ownership letter dated 14.06.1980, Possession certificate dated 29.08.1980, Occupation Certificate dated 29.01.1986, Transfer letter dated 21.04.2006, Reallocation Letter dated 23.05.2006 and Reallocation letter dated 02.01.2007 of the above said property have been misplaced and the same are not traceable. And in this regard GDR with the Police Authorities has been lodged on 07/08/2020. If any person found the said documents, he may return the same to me or The Federal Bank Ltd., Faridabad Branch, Neelam Railway Road, NIT, Faridabad, Haryana.

If any person has any claim or objection regarding the said property, he can file the same with The Federal Bank Ltd., Faridabad Branch, Neelam Railway Road, NIT, Faridabad, Haryana within 10 days from the date of publication. After that No Claim/Objection of any type whatsoever will be entertained in this regard.

(MOHINI AGGARWAL)  
R/o.H.No.A 23, Sector 11, Faridabad, Haryana

## ARYAVART BANK अर्यावर्त बङ्क (A Joint Undertaking of Govt. of India, U.P. Govt. &amp; Bank of India) वित्त संस्था, भारत प्रधानमंत्री द्वारा संस्थापित वित्त संस्था

## Branch - Aligarh Road Hathras

## POSSESSION NOTICE {for immovable property under Rule 9(1)}

The Authorized Officer of Aryavart Bank under the Securitization and Reconstruction of Financial Assets &amp; Enforcement of Security Interest Act, 2002 and in exercise of powers conferred under Section 13(12) read with Rule-9 of the Security Interest (Enforcement) Rules, 2002, issued demand notice on the date mentioned against account and stated hereunder calling upon the borrowers/guarantors/mortgagors to repay the amount mentioned in the notice being together with further interest at contractual rate on the aforesaid amount and incidental expenses, costs, charges etc. within sixty days from the date of receipt of said notice. The borrowers/guarantors/mortgagors having failed to repay the amount notice is hereby given to the borrowers/guarantors/mortgagors and the public in general that the undersigned has taken the possession of the properties described herein below in exercise to powers conferred on him/her under section 13(4) of the said act read with the Rule-8 of the said Rules on the date mentioned hereunder. The borrowers attention is invited to the provision of Sub-Section (8) of section - 13 of the Act, in respect of time available to redeem the secured assets. The Borrowers/Guarantors/Mortgagors in particular and the public in general are hereby cautioned not to deal with the properties. Any dealing with the properties will be subject to the charge of Aryavart Bank for the amounts and interest thereon. Details of the mortgaged Properties of which the possession had been taken is as follows.

Name of the Borrower/ Guarantors	Detail of the Mortgaged Properties	Amt. Due as per demand Notice	Date Demand notice	Date of possession
<b>Borrower:</b> Mrs. Kamlesh W/o Avneesh Sharma R/o Vill-Lahara post-Hathras-204101, <b>Guarantors:</b> Mr. Narayan Singh S/o Mr. Ram Prasad, Mrs. Hemlata Sharma W/o Mr. Yogesh Kumar both R/o Laxmi Puram, Nagla Alganj Road, Hathras-204101, Mr. Avneesh Sharma S/o Mr. Lal Ram R/o Rani ka Nagla, Hathras-204101	One under construction house building in the portion of abadi khasra no. 109/2 of Mrs. Kamlesh Devi, Village Chintapur, Tehsil Hathras, Now Laxminipur colony Mandi ke piche Tehsil Hathras within the area of Gram Panchayat Hathras Dehat Tehsil Hathras. <b>Bounded as:</b> East Land of Mr. Narayan Singh, West- Rasta 22 feet wide, North- Open land of Mrs. Gauri, South- Property of Swetech Mathur. <b>Total area 379.78 sq. mtr.</b>	<b>Rs. 10,44,859.10</b>	dt. 30.06.2019 + intt. & other expenses	<b>12.03.2020</b>
<b>Borrower:</b> Mrs. Anita Devi W/o Mr. Dinesh Chand Sharma R/o Vill-Lahara post-Hathras-204101 <b>Guarantors:</b> Mr. Narayan Singh S/o Mr. Ram Prasad R/o Vivek Nagar, Near Kallash Mandir Hathras-204101, Mr. Man Singh S/o Mr. Karan Singh R/o Siyal Kera Prem Nagar, Hathras-204101.	One open land/plot in the portion of abadi khasra no. 32/1 of Mrs. Anita Devi, Village Garhi Kanheri, Tehsil Hathras, Now behind Madhav Kunj, Near Kallash Mandir Hathras within the area of Nagar Palika Parishad Hathras. <b>Bounded as:</b> East- Rasta 10 feet wide, West- Open land of Mrs. Vijaya Devi, North- Land of Mr. Naubat Singh, South- Land of Mr. Mohan Lal. <b>Total area 57.49 sq. mtr.</b>	<b>Rs. 10,96,120.30</b>	dt. 31.12.2019 + intt. & other expenses	<b>12.03.2020</b>
				<b>26.10.2020</b>
	Date: 31.10.2020	Place-Hathras	Authorised Officer	

Motilal Oswal Financial Services Ltd.  
Q2FY21 Results

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

## Consolidated

₹ in Crores, unless otherwise stated

Particulars	Quarter Ended (Unaudited)		Half Year Ended (Unaudited)
	September 30, 2020	September 30, 2019	September 30, 2020
Total Income from Operations	812	628	1,539
Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	300	134	580
Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	300	134	491
Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	236	150	400
Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	347	135	546
Equity Share Capital (Face Value Re. 1/- per Equity Share)	15	15	15
Earnings Per Share (of Re. 1/- each) (for continuing and discontinuing operations)	20.07	9.73	31.34
Basic:	19.65	9.59	30.69
Diluted:			

## Standalone

₹ in Crores

Particulars	Quarter Ended (Unaudited)		Half Year Ended (Unaudited)
	September 30, 2020	September 30, 2019	September 30, 2020
Total Income from Operations	523	367	962
Net Profit for the period (before Tax, Exceptional items)	219	134	402
Net Profit for the period before tax (after Exceptional items)	219	134	313
Net Profit for the period after tax (after Exceptional items)	180	152	270

## Notes:

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange websites, [www.nseindia.com](http://www.nseindia.com), [www.bseindia.com](http://www.bseindia.com) and the Company's website [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com).
- Results for the quarter ended are in compliance with Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs.
- The said financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its Meeting held on October 30, 2020.

For and on behalf of the Board of Directors of Motilal Oswal Financial Services Limited

Sd/- Motilal Oswal

Managing Director &amp; Chief Executive Officer

(DIN: 00024503)

Place: Mumbai Date: October 30, 2020

Note: Registration Nos.: INZ000158836 (BSE/NSE/MCX/NCDEX); CDSL and NSDL: IN-DP-16-2015; Research Analyst: INH000000412. AMFI: ARN -146822; Investment Adviser: INA000007100; Insurance Corporate Agent: CA0579, PM: INP000006712

## ASSET MANAGEMENT | HOME FINANCE | BROKING &amp; DISTRIBUTION | PRIVATE EQUITY

## INSTITUTIONAL EQUITIES | INVESTMENT BANKING | PRIVATE WEALTH MANAGEMENT

Motilal Oswal Financial Services Limited, Motilal Oswal Tower, Rahimtullah Sayani Road, Prabhadevi, Mumbai 400025.

CIN: L67190MH2005PLC153397, Tel: +91-22-7193 4200, Fax: +91-22-5036 2365, Website: [www.motilaloswalgroup.com](http://www.motilaloswalgroup.com)Email Id: [shareholders@motilaloswal.com](mailto:shareholders@motilaloswal.com)

MOTILAL OSWAL