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**FULLERTON INDIA HOME FINANCE COMPANY LIMITED**

Registered office address: Megh Towers, 3rd Floor, Old No. 307, New No. 165, Poonamallee High Road, Maduravoyal, Chennai - 600 095 Tamil Nadu
Toll free no. 1800 102 1003 | Email : grihashakti@fullertonindia.com | IRDAI COR NO : CA0492
Website : www.grihashakti.com | CIN number : U65922TN2010PLC076972

1. Extract of Audited Financial Results for the year ended 31 March 2021

Particulars	Half year ended Mar 31, 2021	Half year ended Mar 31, 2020	Year Ended Mar 31, 2021	Year Ended Mar 31, 2020
	Unaudited	Unaudited	Audited	Audited
1. Total Income from Operations	25,915	27,096	52,587	54,145
2. Net Profit / (Loss) for the year (before Tax, Exceptional and/or Extraordinary items)	(8,751)	(1,443)	(7,408)	2,139
3. Net Profit / (Loss) for the year before tax (after Exceptional and/or Extraordinary items)	(8,751)	(1,443)	(7,408)	2,139
4. Net Profit / (Loss) for the year after tax (after Exceptional and/or Extraordinary items)	(6,541)	(1,084)	(5,551)	1,391
5. Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(6,534)	(1,085)	(5,555)	1,385
6. Paid-up Equity Share Capital	30,803	30,803	30,803	30,803
7. Reserves (excluding Revaluation Reserves)	34,731	40,286	34,731	40,286
8. Net Worth	65,266	70,789	65,266	70,789
9. Outstanding Debt	3,93,667	3,69,743	3,93,667	3,69,743
10. Debt Equity Ratio (x)	6x	5.2x	6x	5.2x
11. Interest Service Coverage Ratio (x)	1.39x	1.28x	1.37x	1.37x
12. Debt Service Coverage Ratio (x)	0.43x	0.34x	0.41x	0.33x
13. Earnings Per Share (EPS) (of ₹10/- each) (in ₹)				
- Basic*	(2.12)	(0.37)	(1.80)	0.48
- Diluted*	(2.12)	(0.37)	(1.80)	0.48

*The EPS for the half year ended 31 March 2021 and 31 March 2020 are not annualised.

Notes:
2. Fullerton India Home Finance Limited ('The Company') is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company is a Housing Finance Company ('HFC') registered vide Registration number 07.0122.15 dated 14 July, 2015 with the National Housing Bank ('NHB').

3. These financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards, notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended by the Companies (Indian Accounting Standards) Rules, 2016, other relevant provisions of the Act, guidelines issued by the RBI as applicable to NBFCs and other accounting principles generally accepted in India.

Presentation of these financial results have been made on the basis of format prescribed by MCA vide their Notification G.S.R. 1022 (E) dated October 11, 2018 for Non Banking Financial Companies in Division III.

4. Financial results for the year ended March 31, 2021, were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on

May 24, 2021 and audited by statutory auditor, pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

5. The above is an extract of the detailed format of half year ended financial results filed with the National Stock Exchange under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the financial results are available on the website of the stock exchange i.e. www.nseindia.com and the Companies website www.grihashakti.com.

For and on behalf of the Board of Directors of Fullerton India Home Finance Company Limited

Sd/-
Rakesh Makkar
CEO & Whole Time Director
Date: May 24, 2021



ABB INDIA LIMITED

CIN: L32202KA1949PLC032923

Regd. Office: Plot No. 5 & 6, 2nd Stage, Peenya Industrial Area IV, Peenya, Bengaluru - 560 058, Karnataka
Ph: 080-22949150 to 22949153 Fax No: 080-22949148
E-mail: investor.helpdesk@in.abb.com, Website: www.abb.co.in

Notice of Postal Ballot

Notice is hereby given pursuant to the provisions of Section 110 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force, and as amended from time to time) and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("the MCA") for holding general meetings / conducting postal ballot through e-voting vide General Circular Nos. 14/ 2020 dated April 8, 2020; 17/2020 dated April 13, 2020; 22/2020 dated June 15, 2020; 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020 (MCA Circulars), in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the ongoing COVID - 19 pandemic issued by the Ministry of Corporate Affairs, Government of India and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations"), Secretarial Standard - 2 issued by the Institute of Company Secretaries of India and other applicable laws and regulations, if any, that the resolution appended below is proposed for the approval of the Members of ABB India Limited ("the Company") to be passed as an Ordinary Resolution by way of Postal Ballot through electronic voting ("Postal Ballot").

Sl. No. **Description of Resolution**
1. Appointment of Ms. Gopika Pant (DIN: 00388675) as an Independent Director of the Company to hold office for a term of three (3) consecutive years with effect from April 27, 2021 up to April 26, 2024.

In terms of the MCA Circulars, the Company has sent the Postal Ballot Notice along with Statement setting out material facts, in electronic form(e-mail), on Tuesday, May 25, 2021, to the Members of the Company as on Friday, May 21, 2021 (Cut-Off Date), who have registered their e-mail address with the Company (in respect of shares held by them in physical form) or with their Depository Participants (in respect of shares held by them in dematerialized form) and made available to the Company by the respective Depositories. The hard copy of the Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelope will not be sent to the members for the postal ballot, in accordance with the relaxation granted under the MCA Circulars. The Communication of assent or dissent of the members would take place only through the remote e-voting system.

The Postal Ballot Notice can also be downloaded from the Company's website at https://abb.co.in/investors, website of KFin Technologies Private Limited (Registrar and Share Transfer Agent) (KFIN) at https://evoting.fintech.com/public/Downloads.aspx and also on the websites of the Stock Exchanges where the shares of the Company have been listed viz., BSE Limited - www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com.

The Members whose E-mail address is not registered with the KFIN / Depository Participant(s), are required to visit the link: https://ris.kfintech.com/clientservices/postalballot/ for temporary registration of E-mail address to receive Postal Ballot Notice, and e-voting user ID and password by E-mail. For detailed procedure for registering the E-mail address and for receipt of e-voting user ID and password and for the manner of voting through the remote e-voting, the Members are requested to refer the Postal Ballot Notice available on the aforesaid websites

Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on May 21, 2021. A person who is not a Member on the cut-off date shall treat this notice for information purposes only.

Members are requested to note that the voting on the business specified in the Notice will commence at 9.00 a.m. (IST) on Thursday, May 27, 2021 and will end at 5.00 p.m. (IST) on Friday, June 25, 2021. The e-voting module will be disabled for voting thereafter. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.

The Company has engaged the services of KFIN for providing e-voting facility to all its Members. Further, the Company has appointed Mr S Kannan, (Membership No. FCS 6261 / CP No. PCS 13016), Practicing Company Secretary, Bengaluru and in his absence, Mr B L Vinay, Practicing Company Secretary, Bengaluru, (Membership No. A26638 and CP No. PCS 10760) as Scrutiniser to the Postal Ballot process.

To understand the process of Remote e-voting, members are requested to go through the notes to the Postal Ballot Notice or refer to the FAQs at https://evoting.kfintech.com/public/Faq.aspx. For any grievance or query, Members may write to the Chief Financial Officer at the registered email id investor.helpdesk@in.abb.com or contact Ms. C Shobha Anand, Deputy General Manager, KFin Technologies Private Limited, Registrar and Share Transfer Agents on toll-free number 1-800-309-4001 or by email at shobha.anand@kfintech.com or evoting@kfintech.com.

The results of the voting by Postal Ballot (along with Scrutiniser's report) will be announced by the Chairman or any other person authorized by him in writing, on or before 5 pm on Sunday, June 27, 2021 at the Registered Office of the Company and will also be displayed on the website of the Company https://abb.co.in/investors besides being communicated to the Stock Exchanges, Depositories and Share Transfer Agent, KFIN.

For ABB India Limited

Sd/-
Sanjeev Sharma
Managing Director
DIN: 07362344

Date: May 25, 2021
Place: Bengaluru

**VERTOZ ADVERTISING LIMITED**

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Corporate Identity Number: L74120MH2019PLC226823 Tel: +91 22 6142 6030; Fax: +91 22 6142 6061

Website: www.vertoz.com; Email: compliance@vertoz.com

EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021:

(₹ in Lakhs except for EPS)

Sr. No.	Particulars	Quarter ended		Year ended	
		31-03-2021 Audited	31-03-2020 Audited	31-03-2021 Audited	31-03-2020 Audited
1.	Total Revenue from operations (Net)	2,602.61	557.59	5,700.40	4,053.12
2.	Net Profit / (Loss) for the period (before tax and Exceptional Items)	350.02	4.75	933.89	522.52
3.	Net Profit / (Loss) for the period before tax (after Exceptional Items)	350.02	4.75	933.89	522.52
4.	Net Profit / (Loss) for the period after tax and Exceptional Items	310.56	-26.64	818.47	405.08
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	313.55	-30.45	823.78	409.19
6.	Paid-up Equity Share Capital (face value of ₹ 10 per Share)	1,197.00	1,197.00	1,197.00	1,197.00
7.	Other Equity for the year	0.00	0.00	4,576.10	3,782.11
8.	Earnings / (Loss) per Share (face value of ₹ 10 per Share) [Not Annualized]	2.59	-0.22	6.84	3.38
	(a) Basic (₹)	2.59	-0.22	6.84	3.38
	(b) Diluted (₹)	2.59	-0.22	6.84	3.38

Notes:

1. The above Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at its Meeting held on 24th May 2021. These Results have been subjected to Audit by the Statutory Auditors as required under the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and they have expressed an unmodified opinion on the aforementioned Results.

2. The above Results are an extract of the detailed format of Financial Results Mad with the Stock Exchange under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Audited Standalone and Consolidated Financial Results are available on the Company's website at www.vertoz.com and under the Financial Results at Corporate section of www.nscaid.com.

3. Key Information on Standalone Financial Results is as below:

Sr. No.	Particulars	(₹ in Lakhs)			
		Quarter ended 31-03-2021 Audited	Quarter ended 31-03-2020 Audited	Year ended 31-03-2021 Audited	Year ended 31-03-2020 Audited
1.	Total Revenue from operations (Net)	418.19	68.48	1,658.04	1,536.06
2.	Net Profit / (Loss) before tax	20.80	-215.28	366.30	265.67
3.	Net Profit / (Loss) after tax	4.92	-228.55	276.90	196.74
4.	Total Comprehensive Income	7.91	-232.37	282.22	200.84

Date: 24.05.2021

Place: Mumbai

On behalf of the Board of Directors
For Vertoz Advertising Limited
Arjun B.

A KANT & DG SEKHRI
SC's digitalisation vision will ease access to justice

EDITORIAL

Renault-Nissan unrest shows firms must prioritise workers' safety, but workers must behave responsibly too

NEW DELHI, WEDNESDAY, MAY 26, 2021

FINANCIAL SERVICES

RBI governor asks private banks to ensure continuity in provision



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PNB FRAUD CASE

Mehul Choksi goes missing, Antiguan police launches search



FINANCIAL EXPRESS

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GUYANA

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IN THE NEWS

HDFC to raise up to ₹7,000 cr by issuing bonds

HDFC LTD ON Tuesday said it will raise up to ₹7,000 crore by issuing bonds on a private placement basis, reports PTI. The base issue size for the secured redeemable NCDs is ₹5,000 crore with the option to retain oversubscription of up to ₹2,000 crore, HDFC said in a regulatory filing.

BPCL may sell some stake in IGL, Petronet

PRIVATISATION-BOUND BPCL MAY sell a part of its stake in Petronet LNG and Indraprastha Gas (IGL) to shed its promoter status to its new owner to make open offers for the two gas companies, sources said, reports PTI.

DHFL RESOLUTION

NCLAT stays NCLT order on promoter Wadhawan's offer

Says the case won't come in the way of NCLT approving successful bid

FE BUREAU
New Delhi, May 25

THE NATIONAL COMPANY Law Appellate Tribunal (NCLAT) on Tuesday stayed the May 19 order passed by the Mumbai bench of the National Company Law Tribunal (NCLT), which had directed the administrator of Dewan Housing Finance (DHFL) to consider the settlement offer made by its former promoter, Kapil Wadhawan. Wadhawan is currently in jail in an alleged bank fraud case.

The appellate tribunal has fixed June 25 as the next date of hearing, and agreed to hear the pleas made by the committee of creditors (CoC), DHFL's RBI-appointed administrator and the Piramal Group, which have challenged the Mumbai NCLT order. However, it said that the hearing would not come in the way of NCLT passing the order relating to the resolution plan of the successful bidder.

"It appears appropriate to



us that till we decide the appeal, the impugned orders should be stayed," a vacation bench of NCLAT, comprising the officiating chairperson, justice chairman A IS Cheema, said. The bench observed that it was "unable to appreciate the hurry imposed on the administrator and CoC to consider the second settlement proposal (by Wadhawan)".

Continued on Page 4

GROWTH PANGS

Centre weighs fresh stimuli, relief package

Package could be 'smaller compared to last year's yet meaningful'

FE BUREAU
New Delhi, May 25

THE GOVERNMENT HAS initiated discussions on the need for the next round of relief measures to soften the blow of the Covid-19 pandemic, as the severe second wave and near-Pan India lockdown have led to vigorous calls for more succour to lift economic activities.

However, given the limited resources and the fact that the government has already rolled out "massive stimulus" last year and announced more steps in the Budget for FY22, any pack-

HELPING HAND

■ PMO, finmin keeping a close eye on need for further relief
■ Time and nature of intervention will be decided after detailed deliberations



age this time, if approved, could be "smaller", an official source said. But it could still be a "meaningful intervention", he said. "Preliminary discussions have started," he added.

The Prime Minister's Office and the finance ministry have kept a close eye on the Covid situation as well as on the

Sectors like tourism and aviation, and MSMEs that have been hit hard may get succour

Any package this time would be smaller, as govt already rolled out "massive stimulus" last year
Still, the intervention may be 'targeted' and 'meaningful'

requirement of further steps to stimulate growth. "The government hasn't closed its door on further relief measures. But the necessity, timing and the nature of any such intervention is yet to be decided," said another source.

Continued on Page 4

GST Council to review revenue shortfall, taxes on Covid products

THE GOODS AND Services Tax (GST) Council, which will meet after a gap of two quarters on Friday, will consider demands from the state governments to reduce the taxes on Covid-19 vaccines, medical oxygen and other Covid-related items, reports FE Bureau in New Delhi. Among other issues, the Council is also expected to deliberate on a likely higher

shortfall in GST compensation cess receipts in FY22 with many states demanding that the Centre borrow and transfer the amount to states to bridge the gap like it did last year. Currently, a GST of 5% is levied on vaccines and 12% on Covid drugs and oxygen concentrators for domestic supplies and commercial import of these items. ■ Page 4

DIGITAL PLATFORMS

Aim to comply with new IT rules, says Facebook

PRESS TRUST OF INDIA
New Delhi, May 25

FACEBOOK ON TUESDAY said it is working to implement operational processes and aims to comply with the IT rules that come into effect from May 26. It, however, said it continues to discuss "a few of the issues which need more engagement" with the government.

The comments assume significance as social media companies are facing the deadline of May 25 to comply with the new guidelines for digital platforms. The new rules – announced in February by the government, which require

New rules were announced in February; May 25 compliance deadline

Requires large social media platforms to follow additional due diligence

Non-compliance to result in companies losing their intermediary status

large social media platforms like Twitter, Facebook, Instagram and WhatsApp to follow additional due diligence.

Continued on Page 4



EYE OF THE STORM

Fishermen anchor their boat on the bank of River Hooghly as a precautionary measure ahead of landfall of cyclone Yaas in Nadia, West Bengal, on Tuesday

Special Feature

A bank or a HFC: Which is better for a home loan?

If you want a transparently-priced loan interest benchmark, can wait longer for loan processing, have a credit score of over 750 and easily fulfil the eligibility criteria, go for a bank home loan

■ Personal Finance, P9

QuickPicks

JSW's steel production to take a hit in Q1, says Seshagiri Rao

JSW STEEL'S steel production will take a hit in the first quarter of the current fiscal due to the impact of the ban on the usage of oxygen for industrial purposes, reports Shubhra Tandon in Mumbai.

Steel consumption is also expected to be lower as localised lockdowns in several parts of the country are impacting demand. However, the company's management is hopeful that the impact will be limited to one quarter and conditions should improve the second quarter onwards. ■ Page 6

IREDA invites bids for Centre's ₹4,500-crore solar PLI scheme

THE INDIAN Renewable Energy Development Agency on Tuesday invited applications from solar module manufacturers for availing the ₹4,500 crore PLI scheme, reports FE Bureau in New Delhi. The beneficiaries will be selected through a competitive bidding and the evaluation of the bids will be done on the basis of manufacturing capacity proposed to be set up by firms and the extent of elementary products required for manufacturing solar panels they promise to make in the country. ■ Page 4

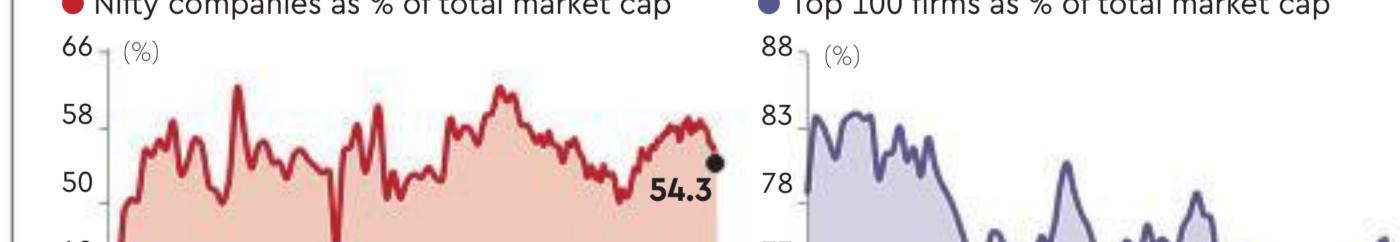
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Market cap

FE BUREAU

Broad-based recovery as small, mid caps catch up

India's equity market is now the eighth largest in the world as its market capitalisation hit a new milestone of \$3 trillion this week. BSE's market cap has taken 6,375 calendar days to reach \$3 trillion from \$250 billion. The interesting part is that last one year's rally has been broad-based, despite the uncertainty and volatility caused by the pandemic. The share of Nifty50 as a percentage of total market cap is down to 54.3% now from 58.9% in May 2020



Source: Bloomberg, Capitaline, MOFSL

ANTITRUST TRIAL

At Epic vs Apple's closing, judge probes implications of upending App Store

STEPHEN NELLIS
San Francisco, May 24

FEDERAL JUDGE YVONNE

Gonzalez Rogers held unconventional closing arguments in the antitrust trial between Epic Games and Apple, peppering both sides' attorneys for three hours about how far she could – and should – go to change Apple's App Store business.

App makers and regulators around the world are watching the trial and Gonzalez Rogers

has hinted in sharp questions to Apple that she may be receptive to some of the *Fortnite* game creators' allegations that Apple misuses its control over the App Store and hurts developers.

Last week the federal judge said that Apple's App Store profits from game makers looked "disproportionate", but on Monday she questioned Epic on whether there was a way to address its concerns without forcing Apple to open the iPhone to rival app stores,



ILLUSTRATION: ROHINI PHOLE

as Epic has proposed.

That would be a sweeping change and "courts don't run businesses", she said. She also noted the windfall that a change would mean for Epic, whose own efforts to start a competing paid app store were discussed during the trial. "Let's be clear. Epic is here because if relief is granted, it goes from being a multi-billion-dollar company to a multi-trillion-dollar company. But it's not doing it out of the goodness of its heart," she said.

Continued on Page 4

COVID-19

Moderna single-dose jab likely next year, Pfizer's 5 crore doses this year

PAYAL BANERJEE & PRASHANT RANGNEKAR
New Delhi, May 25

MODERNA IS EXPECTING to launch a single-dose COVID-19 vaccine in India next year and is in talks with Cipla among other Indian firms, while another US giant Pfizer is ready to offer 5 crore shots in 2021 itself but wants significant regulatory relaxations including indemnification, sources said on Tuesday.

While Moderna has conveyed to Indian authorities that it does not have surplus vaccines to share in 2021, there are limited prospects of Johnson & Johnson exporting its jabs from the US to other countries in the near future, the sources privy to discussions added.

Two rounds of high-level meetings chaired by the Cabinet secretary were held last week on the availability of vaccines in the global as well as domestic markets as it was felt

VACCINE SCENE

■ Pfizer ready to offer vaccine but it wants major regulatory relaxations, including indemnification
■ Moderna tells India it does not have surplus vaccines to share in 2021

■ Limited export prospects of J&J jabs from the US in the near future

Moderna in talks with Cipla among other Indian firms for launch

that there is an urgent need to procure the jabs at a time the country is reeling under an unprecedented second wave and a widening gap between supply and requirement.

Continued on Page 4

Daily jabs plunge over 35% on vaccine shortage: Crisil

AS THE VACCINE mismanagement and the resultant shortage continue, the daily vaccination has come down to 980 per million people as of May 23, down from 1,455 per million a week earlier and against the world average of 3,564 per million, according to a report by rating agency Crisil, reports PTI. ■ Page 4

Maybe re-look advisory barring repeat of RTPCR: HC to ICMR

THE DELHI HIGH Court on Tuesday suggested to the Indian Council of Medical Research (ICMR) that it may need to re-look its recent advisory which said RTPCR must not be repeated on an individual who tested positive by either Rapid Antigen Test (RAT) or RTPCR, reports PTI.

Epic's lawyer Gary Bernstein stuck to the request Epic has made since filing the case last year: Force Apple to open up the iPhone to competing app stores and bar it from requiring developers to use its in-app payment system.

Gonzalez Rogers said under Epic's proposed changes, it is likely the company would pay Apple nothing, a fact that "concerned" her throughout the trial.

Continued on Page 4

Economy

WEDNESDAY, MAY 26, 2021

**COVID CHALLENGE**

External affairs minister S. Jaishankar @DrSJaishankar A warm & comprehensive meeting with UN Secretary General @antonio_guterres. Discussed the Covid challenge, underlining the importance of finding urgent & effective global vaccine solutions. Critical to ramp up the vaccine supply chain to ensure greater production & fairer distribution

Quick View

Barclays cuts India's FY22 GDP estimate

BRITISH BROKERAGE BARCLAYS on Tuesday cut India's FY22 GDP growth estimate by a sharp 0.80 per cent to 9.2%, saying the economic impact of the second wave of infections has been deeper than initially expected. Barclays chief India economist Rahul Bajaria also mentioned the slow pace of vaccinations in the country and the rolling lockdowns across states.

Govt okays pacts of ICoAI, ICSI with foreign bodies

THE UNION CABINET on Tuesday approved various pacts that have been signed by the cost accountants' and companies secretaries' institutes with foreign organisations.

CWC organises vaccination camp

CWC HAS ORGANISED a one-day Covid vaccination camp for all its regular & outsourced manpower and their family members at its corporate office in New Delhi. The camp was held on May 22 with the support of Apollo Hospital, ensuring Covid appropriate behaviours and other guidelines.

AFTER GAP OF 2 QUARTERS

GST Council to meet on Friday; cutting vaccine taxes on cards

FE BUREAU
New Delhi, May 25

Make all Covid-related items zero rated: Mitra

AHEAD OF THE GST COUNCIL meeting on Friday, West Bengal finance minister Amit Mitra on Tuesday urged the Union finance minister Nirmala Sitharaman to make vaccines and other Covid related items zero rated under the GST regime to bring down prices of life saving medical essentials.

"I propose that the Coun-

cil in its wisdom, may agree to accept zero rated tax for all Covid relevant materials, equipments, drugs and vaccines. This will allow the manufacturers and their entire supply chain entrepreneurs to avail input tax credit. Therefore, there would be no adverse impact on prices for the consumers," Mitra wrote in a letter to Sitharaman.

— FE BUREAU

rate of 5% on vaccines and 12% on Covid drugs and oxygen concentrators for domestic supplies and commercial import of these items.

Earlier, the Centre did not favour exempting Covid vaccines, medicines and oxygen concentrators from levy of GST tax as such an exemption would make the lifesaving items costlier for consumers as manufacturers won't be able to offset the taxes paid on inputs.

"If full exemption from GST were given, the domestic producers of these items would be unable to offset taxes paid on their inputs and input services and would pass these on to the end consumers by increasing their price," finance minister Nirmala Sitharaman had said on May 9, in her response to West Bengal chief minister Mamata Banerjee's letter on the subject to prime minister. Banerjee in her letter had sought exemption

till June 30.

The issue of compensating states for their revenue losses due to Covid-induced disruptions in economic activities will also likely to figure prominently.

'As vaccine shortage soars, daily jabs plunge over 35% to 980 per m adults'

AS THE VACCINE mismanagement and the resultant shortage continue, the daily vaccination has come down to 980 per million people as of May 23, down from 1,455 per million a week earlier and against the world average of 3,564 per million, according to a report.

Process on to fix oxygenator pricing

THE CENTRE ON Tuesday informed the Delhi High Court that pricing authority NPPA has initiated the process to fix a formula to determine the MRP of oxygen concentrators, needed for Covid treatment, as people were being charged exorbitantly.

More vials of black fungus drug

THE GOVERNMENT HAS allocated additional 19,420 vials of Amphotericin-B to various states, Union Territories (UTs) and Central Institutions on May 24, Union Minister Sadananda Gowda said on Tuesday.

— PTI

IREDA invites bids for solar PLI scheme

FE BUREAU
New Delhi, May 25

THE INDIAN RENEWABLE

Energy Development Agency (IREDA) on Tuesday invited applications from solar module manufacturers for availing the Centre's ₹4,500-crore production-linked incentive (PLI) scheme.

The beneficiaries of the PLI scheme will be selected through competitive bidding and the evaluation of the bids will be done on the basis of manufacturing capacity proposed to be set up by companies and the extent of elementary products required for manufacturing solar panels they promise to make in the country. The Cabinet had cleared the scheme on March 31.

The applicants are required to set up either brownfield or greenfield manufacturing facilities allotted under the scheme, but will not be eligible for PLI if they have imported the required capital goods for setting up the plants. The PLI rate for brownfield projects will be 50% of the rate for greenfield projects. The last date for submitting application is June 30 and the letters of award will be issued to the successful applicants on July 30. Manufacturing units which

have availed benefits under the modified special incentive package scheme (M-SIPS) programme of electronics ministry will not be eligible PLI.

Closely following the solar PLI announcement in March, Tata Power Solar Systems put on stream additional 400 megawatts (MW) of module and cell manufacturing capacity, taking the total capacity to 1,100 MW. Gautam Solar has recently doubled the panel manufacturing capacity to 250 MW at its Haridwar facility and Hyderabad-based Premier Energies has invested ₹430 crore to increase its module manufacturing capacity to 1,500 MW per year from its current base of 500 MW. ReNew Power will also develop a 2 giga-watt (GW) solar cell and module manufacturing facility in Dholera, Gujarat.

The scheme can facilitate additional 8-12 GW annual solar cell/module manufacturing capacity in India, and can directly benefit just 8-13% of the solar equipment requirement till FY30, India Ratings had pointed earlier this month.

On the other hand, the 3 GW of cell manufacturing units and the 10 GW of domestic solar module makers have to import most of their components from outside.

Foodgrain output touches record 305 MT in 2020-21
FE BUREAU
New Delhi, May 25

HELPED BY GOOD and dispersed monsoon rainfall, production food grains such as rice, wheat, pulses and coarse cereals are estimated to have touched an all time high 305.43 million tonne (MT) in 2020-21 crop year (July-June). The output has been scaling new heights in the previous four years too.

According to the third advance estimate of agriculture crops released on Tuesday, the country's total foodgrains output this year has increased by 2.7% from 2019-20 and it is also 2.09 MT higher from the second advance estimate released in February. Record output is also estimated for each individual crops such as rice, wheat, pulses, coarse cereals, oilseeds and cotton during the 2020-21, agriculture ministry said in a statement.

Rice and wheat production is estimated to be a record 121.46 MT and 108.75 MT, respectively this year. Oilseeds output is pegged at 36.57 MT and that of pulses at 25.56 MT. Coarse/nutri cereals production is estimated to have jumped to 49.66 MT while cotton harvest has soared to 36.49 million bales.

From the Front Page

DHFL resolution: NCLAT stays NCLT's order on Wadhawan's offer

"WE FIND THAT there are serious issues which are being raised (by the appellants) and which need consideration," it said.

"Here the matter had proceeded to the stage where even resolution plan had been approved and was before adjudicating authority. There would be no end if such reversals are allowed. There is no dispute regarding the fact that resolution plan has already been approved and is before the adjudicating authority. Without deciding the same, the present order has been passed," the NCLAT observed.

The NCLT's order had put a spanner in the works as the lenders had in January voted in favour of Piramal Group's ₹34,250-crore resolution plan, which was approved by RBI on February 18. The lenders had subsequently taken the proposal to the NCLT for the final approval.

The DHFL resolution has been in process since November 2019 when DHFL became the first financial services company to be taken by the lenders to NCLT.

Wadhawan had made an offer in the past also but the lenders had refused to consider it based on legal advice since his eligibility to make a bid under Section 29A of IBC was doubtful. The troubled mortgage lender has admitted claims of ₹87,120 crore, with State Bank of India (SBI) being the lead creditor. Bondholders have claimed ₹45,550 crore while financial creditors have sought ₹41,342.23 crore from it.

Speaking at an online discussion organised by The Indian Express and Financial Times in April, Sitharaman had said she was "monitoring the economy in a very detailed fashion on an everyday basis".

The second Covid wave has hit industrialised states like Maharashtra, Tamil Nadu, Karnataka and Delhi, among others, and forced them to announce local lockdowns to contain infections. This has disrupted economic activities there.

While daily fresh Covid cases dropped below two lakh on Monday for the first time since April 14, the total cases remained as high as 2.69 crore. As many as 3,511 patients died in the past 24 hours, with states scrambling to get vaccines.

The severity of the second

ries.

Last year, the government had announced a ₹21-lakh-crore relief package initially to offer breather to both individuals as well as businesses. Later, by November 2020, it offered more succour, including ₹65,000-crore extra fertiliser subsidy in FY21, ₹18,000 crore for PM Awas Yojana (Urban) via additional allocation and extra budgetary resources, and its decision to bear 24% EPFO contribution for eligible staff/units for 2 years. Finance minister Nirmala Sitharaman had then said that the total steps taken were worth ₹29.88 lakh crore (15% of GDP), which include RBI measures worth ₹12.71 lakh crore.

Currently, the government is closely monitoring the capex programmes, including that of central public sector units, to pump-prime the economy. Other key budgetary provisions, including those on healthcare and infrastructure, are being pursued vigorously too. Spending could be re-prioritised to cater to increased requirement from the health-care sector in light of the second wave.

Any further package could again be accompanied with more reform measures to boost the economy, the sources said. From tourism, hospitality to MSMEs, several sectors have sought relief from the government to beat the Covid impact. Even individuals have approached the courts, seeking another loan moratorium.

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The severity of the second

Aim to comply with new IT rules, says Facebook

THE ADDITIONAL DUE DILIGENCE include the appointment of a chief compliance officer, nodal contact person and resident grievance officer.

IT ministry sources said that appointment of a grievance officer would be a key requirement from day-one of rules coming into effect, given the importance of public interface for complaints, and need for an acknowledgement system for requests.

Non-compliance with rules would result in these social media companies losing their intermediary status that provides them exemptions from liabilities for any third-party information and data hosted by them.

wave has prompted many agencies to trim their growth forecasts for India. Recently, global rating agency Moody's on Tuesday slashed its India growth forecast for FY22 to 9.3% from 13.7%. S&P, too, expects growth slipping to 9.8% under a "moderate" scenario from 11% it forecast in March. Barclays on Monday cut its India growth forecast by 80 basis points to 9.2% for FY22.

In its latest monthly bulletin last week, the Reserve Bank of India (RBI) said the biggest toll of the current second wave is in terms of a demand shock (loss of mobility, discretionary spending and employment, besides inventory accumulation), although aggregate supply is less impacted. The RBI had in April (before the full fury of the Covid resurgence) pegged the FY22 growth rate at 10.5%.

According to CMIE, the cumulative loss of salaried jobs since the pandemic broke out was 12.6 million at last count. During 2019-20, there were 85.9 million salaried jobs; as of April 2021, there were just 73.3 million of them.

Centre weighs fresh stimuli, relief package

Sectors like tourism and aviation, and small and medium businesses that have been hit hard are expected to be among the key beneficia-

Facebook remains committed to people's ability to freely and safely express themselves on our platform, the spokesperson added. The company, however, did not divulge additional details.

According to sources close to the development, provisions around voluntary verification, 24-hour timeline to remove content flagged for nudity etc and setting up a process and time bound grievance redressal mechanism has been put in place, while meeting requirements like generation of monthly compliance reports and appointment of chief compliance officer, nodal contact person and resident grievance officer is underway.

As per data released by the National Statistical Office (NSO) on Tuesday, the total number of newly registered employees & paying contribution during the month in 2020-21 under the ESI scheme was the lowest in three years at 1.15 crore, down from 1.49 crore in 2018-19 and 1.51 crore in 2019-20.

Of course, cumulative net payroll addition to the EPFO's subscribers' base remained static at 77.08 lakh in 2020-21 (EPFO arrives at the net number after deducting the total of the subscribers who exited from the sum of new subscribers and those who left earlier but rejoined during the year).

The latest data, which is provisional and subject to change, showed that nearly 98 lakh exited from the EPFO in 2020-21 compared with around 110 lakh in the previous year. But the number of subscribers who exited earlier but rejoined was higher by around 11 lakh in 2020-21 compared with 2019-20.

In the case of ESIC also, the net addition to the subscriber base is much lower than what the number of new subscribers indicates as workers retire or lose their jobs or the units close down.

Currently, the country is using two 'made-in India' jabs — Covishield and Covaxin — to inoculate its billion-plus population and has administered 20 crore doses since launching the world's largest vaccination drive in mid-January. A third vaccine, Russian-made SputnikV, has been approved by the government and is being used on a smaller scale at present.

In the high-level meeting officials from the ministry of external affairs, NITI Aayog, department of biotechnology, law ministry and health min-

Maha to get 60k vials of Amphotericin-B

MAHARASHTRA WOULD GET

60,000 vials of Amphotericin-B, the key drug for the treatment of mucormycosis patients, from June 1 through the global tender floated by the government in addition to the allocation made by the Centre, state health minister Rajesh Tope said.

— PTI

Vaccine can ensure students' safe return to campuses: IITs, higher studies

TOP HIGHER EDUCATION

institutions including IITs believe vaccinating the students and staff against the coronavirus at the earliest is the way forward to ensure their safe return to the campuses. Most higher education institutions have been operating in blended mode in view of the pandemic while a few IITs have limited students staying on campus at present. According to sources, a few IIT directors had raised the request in a meeting with Union education minister Ramesh Pokhriyal 'Nishank' last week.

It was suggested that a decision on the issue of Pfizer Inc may be taken at the earliest and that NEGVAC (National Expert Group on Vaccine Administration for Covid-19) may hold a meeting immediately on these issues.

At Epic versus

Apple's closing,

Judge probes

implications of

upending App Store

EPIC CEO TIM Sweeney, who has driven the company's legal strategy and attended the entire trial, is "attacking the fundamental way that Apple is generating revenue", Gonzalez Rogers said. "There's a reasonable argument that (Apple) is using these profits to benefit the whole ecosystem."

The central government will make its own arrangement for further channelization of procured vaccines in the domestic market.

According to another source, for the supply of vaccines to India, Pfizer has asked for indemnification from the government of India and a document in this regard has been received from Pfizer Inc.

Further, Pfizer has also sought certain relaxations in the regulatory regime, including relaxation in the requirement of post-approval bridging trials and dispensing the requirement of testing their vaccines in CDL (Central Drugs Laboratory).

Taking into consideration the track record of the company, similar arrangements done with other countries in the world and the current pandemic situation, an overall view may be taken to indemnify the company by the government, officials said but flagged that in case a view is taken to indemnify the company, similar demands may be made by other companies.

As per the information furnished by Pfizer, around 116 countries in the world, including the US, have signed the indemnification document.

To make her decision, the judge will have to wade through 4,500 pages of testimony, a process she said could take months.

— REUTERS

LETTERS TO THE EDITOR

BJP's Waterloo in Bengal

As the exit of more than 30 MLAs from the Trinamool Congress party just a few months or even weeks before the

● STAY ORDER ON TENDER, E-AUCTION SC rejects ONGC plea against HC order

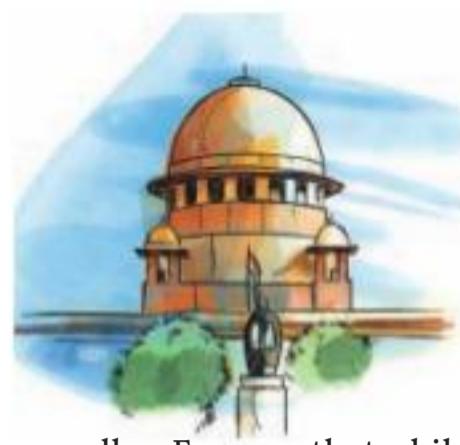
INDU BHAN
New Delhi, May 25

THE SUPREME COURT on Tuesday rejected state-run ONGC's plea against the Delhi High Court's order that put on hold its notice inviting tender (NIT) and the consequent e-auction with regard to sale of 2.0 MMSCMD of natural gas from its block in the Krishna-Godavari (KG) basin in Kakinada, Andhra Pradesh.

A Bench led by Justice Vineet Saran dismissed as withdrawn the PSU's plea seeking to vacate the HC order, but allowed it to approach the HC for expeditious disposal.

When Solicitor General Tushar Mehta told the Bench that there was urgency in the case, the judges said: "There is hardly any urgency Mr Mehta. Had there been any urgency, the Union would have filed its counter between May 3 to 19... Good that you have withdrawn the case, otherwise we had thought of imposing heavy cost on you (Union of India)."

Stating that the HC had "erroneously granted stay of auction without considering the government's submissions," ONGC argued that the HC order proceeded on the factually incorrect premise given by the two GMR group companies - GMR Venugiri Power Generation Ltd and GMR Rajah-



mundry Energy - that while the notification was issued on March 21, 2016, no offers were invited by the government until April 4, 2021 i.e. for nearly 60 months.

Terming the GMR's stand as "factually inaccurate," the SG said that in terms of the March 2016 notification, ONGC itself had conducted five auctions for the sale of natural gas and allotted gas to various buyers. "In fact, the auction under stay is the third such auction from the same Deepwater field i.e. KG-DWN-98/2 Block, EOAK Kakinada (Andhra Pradesh) and other similarly placed parties have also auctioned gas," the ONGC said in its appeal.

ONGC said that the HC order by staying the e-auction will abort its efforts to monetise gas production. "Competitive auction of natural gas is taking place from other fields and potential buyers might move to other producers under different PSCs. If that happens, the petitioner will irreparably

lose the gas market," the appeal stated.

The PSU further said that it has an independent, unfettered right to sell natural gas arising from its PSC with the Government of India. Besides, it is bound by the policy decisions of the ministry of petroleum and natural gas (MoPNG), including the March 2016 notification (which provides marketing and pricing freedom for such fields) including the Natural Gas policy reforms notified vide MoPNG circulars of October 15 and December 3, 2020, according to which natural gas from these fields are to be auctioned at commercial rates discovered through a transparent and competitive bid process and has to be conducted through a directorate general of hydrocarbons (DGH)-empowered agency, the appeal stated.

The high court last week had stayed the "operation, implementation, execution and finalisation of the NIT dated April 12, 2021 as well as corrigendum to the NIT issued on April 27, 2021 and the consequent e-auction," till June 4, the next date of hearing. The HC said that prima facie case was made out in favour of the two GMR group companies and the finalisation of the bidding would cause irreparable loss to them.

From March 2020 onwards, the demand for fly ash from cement plants, brick manufacturing units and road construction agencies had come to a complete stop during the lockdown period," the Association of

Thermal plants are supposed to utilise 100% of fly ash from the fourth year of operation. Over 25% of fly ash produced from power plants is used by the cement industry. Bricks and tile-makers consume about 10% and another 10% is utilised for making roads and flyovers. More than 5% of the fly ash is used for terrace reclamations of low-lying areas.

"From March 2020 onwards, the demand for fly ash from cement plants, brick manufacturing units and road construction agencies had come to a complete stop during the lockdown period," APP requested.

Fire at HPCL refinery at Visakhapatnam, no injuries

PRESS TRUST OF INDIA
Visakhapatnam, May 25

A FIRE BROKE out at Hindustan Petroleum Corporation's oil refinery in the city on Tuesday afternoon but it was doused within hours and no one was injured.

The fire was noticed at around 15:00 hrs in a pipeline outside the primary unit that

processes crude oil for conversion into fuel. "Safety measures and firefighting was activated immediately," Hindustan Petroleum and Natural Gas also tweeted. HPCL runs a 8.3 million tonnes a year oil refinery at Visakhapatnam. The unit turns crude oil into value added fuels like petrol and diesel.

The fire may lead to shutting down of the crude distillation unit (CDU) for a few days.

"Fire at HPCL refinery at

Visakhapatnam has been doused. There is no report of any casualty," the Ministry of Petroleum and Natural Gas also tweeted. HPCL runs a 8.3 million tonnes a year oil refinery at Visakhapatnam. The unit turns crude oil into value added fuels like petrol and diesel.

In a statement, HPCL said the fire occurred in one of the crude distillation units.

Power industry seeks relaxation of fly ash disposal norms

ANUPAM CHATTERJEE
New Delhi, May 25

Thermal plants are supposed to utilise 100% of fly ash from the fourth year of operation

Power Producers said in a letter to the environment ministry. "While demand was showing some signs of recovery in the intervening period, it crashed again during the second wave of the pandemic and its related lockdown/curfew measures imposed across the country," the letter, reviewed by FE, added.

The 101 power plants monitored in FY20 generated 226 million tonnes of fly ash in the fiscal, of which, 83% could be utilised. Of these, 47 plants had achieved 100% utilisation while the utilisation of another 14 units ranged between 90% and 100%. "The requirement of 100% fly ash utilisation may be waived for FY21 and FY22 and no financial penalties should be imposed on thermal power plants during this period," APP requested.

UK launches consultation round in run-up to FTA talks

FE BUREAU
New Delhi, May 25



UK Trade Secretary Liz Truss

THE UK HAS launched formal preparations for a free-trade agreement with India which will open new opportunities for various industries and boost bilateral trade in science and services and thereby job creation. The consultation follows the Enhanced Trade Partnership agreed at the virtual meeting between the Prime Minister Narendra Modi and his British counterpart Boris Johnson on 4 May, where they launched a '2030 Roadmap' which will provide a framework for UK-India relations.

Trade Secretary Liz Truss started preparations on Tuesday for a trade deal with India with the launch of a 14-week consultation to seek the views of the public and businesses, in a run-up to the formal negotiations for a UK-India FTA aiming to start in autumn. "The UK wants a deal that slashes barriers to doing business and trading with India's £2 trillion economy and market of 1.4

their two countries by 2030, up from about 23 billion pounds (\$33 billion) in 2019. The ETP creates opportunities for British businesses in India across industries such as food and drink and life sciences by improving market access. Non-tariff barriers on fruit and medical devices will be reduced, allowing businesses to export more of their products to India.

The statement from BHC

also said that the UK aims to make it easier for services firms to operate in the Indian market, boosting the UK's status as an international services hub. India's growing middle-income population and highly connected youth will be the target consumers for the type of goods and services the UK excels in. The consultation on the potential accord will focus on wide input from consumers and businesses across all sectors and will help the UK craft a deal that includes closer cooperation in future-focused industries such as science, technology and services, creating high-value jobs across the country.

Crude oil imports seen dropping in May

FE BUREAU
New Delhi, May 25

EVEN THOUGH INDIA'S crude imports and refinery utilisation levels remained robust in April, analysts at S&P Global Platts said that the full impact of demand destruction from the second wave of the coronavirus will get reflected only in May. Indian refiners shipped in cargoes contracted earlier and refrained from backing out of deals in April despite a second wave of the coronavirus triggering demand destruction fears.

"Just like last year, India's refiners had been slow to respond as crudes were bought in advance," Lim Jit Yang, advisor for Asia-Pacific oil markets at S&P Global Platts Analytics, said, adding that "but as they started

to realize the severity of demand impact from lockdown measures, they are expected to reduce runs and some have already done so as sales of the first half in May turned out to be very weak". In April, Indian Oil Corporation had a refinery run rate of 96.1%, which had dropped to 84% in the first 7 days in May.

Crude oil imports increased by 10.3% year-on-year (y-o-y) to 18.3 million tonnes (MT) during April 2021. The value of imports however was higher by 18.3% to \$8.5 billion. The Indian basket crude price averaged \$63.4/barrel during April against \$19.90/barrel in the same month a year ago. Owing to lower international crude oil rates in the earlier half of the fiscal, value of crude imports had fallen 38% y-o-y to \$62.7 billion in FY21 even though import volumes had decreased by about 13% annually to 198 MT.

Consumption of Petroleum products fell to 17 MT in April, the lowest recorded since September, 2020 signalling that the re-imposition of lockdown curbs with the second wave of the coronavirus in many areas has slowed industrial and commercial consumption. Diesel sales, which contribute to around 40% of the total consumption of petroleum products, was 7.5% lower in April than March. Petrol sales were the lowest since August 2020, and down 13% from March to 2.4 MT. Overall consumption of petroleum products in the month was, however, 81.5% higher annually.

Rlys scales up LMO delivery from eastern states before cyclone

THE RAILWAYS ON Tuesday scaled up Oxygen Express operations from eastern states of the country that are facing cyclonic threat by lifting 680 MT of LMO in 12 hours in 8 Oxygen Expresses. Odisha and West Bengal are preparing for cyclone Yaas as it intensifies into a severe storm and to pre-empt any disruption in oxygen relief, the Oxygen Expresses have moved LMO from Odisha, West Bengal and Jharkhand before the cyclone got stronger.

With this movement, Oxygen Expresses have delivered 17,239 MT of LMO across states with 263 trains with 1,042 tankers completing their journey so far. Of this consignment, 614 MT of LMO has been offloaded in Maharashtra, 3649 MT in Uttar Pradesh, 633 MT in Madhya Pradesh, 4,820 MT in Delhi, 1911 MT in Haryana, 98 MT in Rajasthan, 320 MT in Uttarakhand, 225 MT in Punjab and 80 MT in Assam. In the southern states, 1421 MT has been offloaded in Karnataka, 1099 MT in Tamil Nadu, 886 MT in Andhra Pradesh, 246 MT in Kerala and 1029 MT in Telangana. Currently, 2 loaded Oxygen Expresses are run with more than 134 MT of LMO in 8 tankers.

FE BUREAU/NEW DELHI

NEWGEN
Expediting Digital Transformation

Low code platform for your complex business needs

Key Highlights - FY'21

₹ 6,726 Mn
Revenues
(with 57% annuity)

₹ 2,002 Mn
Subscription revenues
↑ 19% YoY

₹ 1,265 Mn
Profit after Tax
↑ 74% YoY

₹ 2,118 Mn
US Revenues
↑ 16% YoY

Extract of Consolidated Financial Results for the Quarter and Year ended March 31, 2021

Sl. No.	Particulars	Consolidated (Amount in Rupees Lakhs)			
		Quarter Ended	Year Ended	31 March 2021 (Audited)	31 March 2020 (Audited)
1.	Total Income from Operations	19,998.21	19,084.17	67,262.44	66,075.62
2.	Net Profit /Loss for the period (before tax, Exceptional and/or Extraordinary items)	6,504.54	5,236.01	18,116.70	9,474.17
3.	Net Profit/Loss for the period before tax (after Exceptional and/or Extraordinary items)	6,504.54	5,236.01	18,116.70	9,474.17
4.	Net Profit/Loss for the period after tax (after Exceptional and/or Extraordinary items)	5,273.14	4,146.66	12,648.23	7,273.46
5.	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	5,352.50	4,234.11	12,881.70	7,515.16
6.	Paid up Equity Share Capital (Face Value of Rs. 10 each)	6,930.60	6,908.98	6,930.60	6,908.98
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	59,639.07	47,997.66	59,639.07	47,997.66
8.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations) - 1. Basic EPS: 2. Diluted EPS:	7.61 7.51	6.01 6.00	18.28 18.10	10.56 10.51

NOTE:

- The above financial results for the quarter and year ended 31 March 2021 were reviewed by the Audit Committee in their meeting held on 24 May 2021 and approved by the Board of Directors in their meeting held on 25 May 2021. Standalone and Consolidated financial results of the Company for the quarter and year ended 31 March 2021 are prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and relevant rules thereunder.
- The auditors have carried out audit of Standalone and Consolidated results of the Company for the year ended 31 March 2021. There are no qualifications in the Auditor's report on these financial results. The figures of the last quarter are the balancing figures between audited figures in respect of the full financial year up to 31 March 2021 and the unaudited published year-to-date figures up to 31 December 2020 being the date of the end of the third quarter of the financial year which were subjected to a limited review.
- Key Standalone Financial Information

Particulars	Quarter Ended	Year Ended	31 March 2021 (Audited)	31 March 2020 (Audited)
Revenue from operations	18,381.50	17,137.48	61,039.47	57,740.12
Profit before tax	6,187.89	4,748.36	16,969.13	8,558.36
Profit after tax	4,999.59	3,721.14	11,759.43	6,591.23

- During the year ended 31 March 2021, the Company has filed an application under 'Direct Tax Vivad Se Vishwas Act, 2020' in respect of assessment orders pertaining to financial years 2015-16 and 2016-17, against which appeals were pending with Commissioner of Income Tax (Appeal). The application for both the years was accepted by the department. Accordingly an amount of Rs. 463.50 lakhs has been recorded as tax expense during the current year. The dispute primarily involved partial disallowances made by the assessing officer with respect to foreign withholding tax credit claimed as a set off. The Company has likewise claimed foreign withholding tax credit in the subsequent financial years. Based on management evaluation, the effect of similar disallowances has been recognised in respect of subsequent assessment years, without prejudice to any rights, and additional tax expense of Rs. 847.07 lakhs relating to financial years 2017-18 to 2019-20 and Rs. 231.80 lakhs in respect of year ended 31 March 2021 has been recorded in the current year.
- The Code on Social Security, 2020 (Code) relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- In view of pandemic relating to COVID-19, the Company has considered internal and external information and has performed analysis based on current estimates in assessing the recoverability of trade receivables, unbilled receivables and other financial assets, for possible impact on the Standalone and Consolidated financial results. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, internal financial reporting controls etc., and is of the view that based on its present assessment this situation does not materially impact these Standalone and Consolidated financial results. However, the actual impact of COVID-19 on the Company's Standalone and Consolidated results may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.
- The above is an extract of the detailed format of 31 March 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the financial results for the quarter ended 31 March 2021 are available on the websites of the Stock Exchanges of BSE and NSE at www.bseindia.com and www.nseindia.com respectively and also available under the Investor Relations section of our website www.newgensoft.com.

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Companies

WEDNESDAY, MAY 26, 2021



LOOKING FORWARD

Martin Schwenk, MD & CEO, Mercedes-Benz India
Sustaining the health of the business, supporting our network and the entire ecosystem are essential elements of managing this crisis at an economic level... There can be some delays expected in our product introductions due to the market challenges and sentiments.

Quick View

Emami net profit jumps fourfold to ₹87.73 cr in Q4

FMCG MAJOR Emami on Tuesday reported a near fourfold year-on-year jump in its consolidated net profit to ₹87.73 crore for the fourth quarter ended March 31, from ₹22.75 crore in the corresponding period a year ago. Revenue from operations stood at ₹730.76 crore, a 37.18% y-o-y increase from ₹532.68 crore in the same quarter of FY20. The company, in a release, said its domestic business' net sales grew 44%, while that of international business grew 28%.

AstraZeneca Pharma India Q4 profit rises to ₹27.27 cr

ASTRAZENECA PHARMA India on Tuesday reported a nearly threefold jump in its net profit to ₹27.27 crore for the quarter ended March 31, 2021. The company had posted a net profit of ₹9.57 crore for the corresponding period of the previous fiscal, it said in a regulatory filing.

M&M extends warranty, service period on all vehicles

MAHINDRA & Mahindra (M&M) on Tuesday said it has extended the warranty and service period on its entire range of vehicles till July 31, 2021. The extension would be applicable for those customers whose warranty is due to expire between April 1, 2021, and May 31, 2021, the automaker said in a statement.

NHPC awards ₹188-crore contract to Tata Power arm

STATE-RUN NHPC on Tuesday said it has placed an order worth ₹188.19 crore with Tata Power Solar Systems to set up a 40 megawatt (MW) solar power project at Ganjam, in Odisha.

Quantum computing: IBM partners 11 academic bodies

TECH GIANT IBM on Tuesday said it has partnered with 11 top-tier academic institutions including the Indian Institute of Science (IISc) Bangalore and IIT Kharagpur to allow over-the-cloud access to its quantum systems in a bid to accelerate advanced training and research in quantum computing.

Covid: Zoho provides tech platform to hospitals, NGOs

CHENNAI-BASED software as a service (SaaS) company Zoho Corp has extended its technology platform to government bodies, hospitals and NGOs in India providing Covid relief, in order to help them streamline and manage their operations more efficiently.

Mercedes launches GLA, AMG GLA 35 4M

LUXURY CARMAKER Mercedes-Benz on Tuesday launched the GLA and the AMG GLA 35 4M. Introductory prices till June 30 are GLA 200 (₹42.1 lakh), GLA 220d (₹43.7 lakh), GLA 220d 4M (₹46.7 lakh) and AMG GLA 35 4M (₹57.3 lakh), ex-showroom. These will be revised upwards by up to ₹1.5 lakh from July 1, 2021.

Arcelor to provide support to kin of staff succumbing to Covid-19

FE BUREAU
New Delhi, May 25

ARCELORMITTAL NIPPON STEEL India (AMNS India) will provide comprehensive support to the families of its employees who fall prey to Covid-19.

According to the proposal, it will employ one dependent family member in a suitable role and pay ₹15 lakh as ex-gratia to the nominated family member of the employee who died after March 2020.

The company will reimburse school fees for two children up to standard 12. The dependent family members will continue to be covered under the existing health insurance scheme for two years.

"Last drawn basic salary will be paid as a living allowance for 2 years to the dependent family," a note from the company's CEO Dilip Oommen said.

Many employees who have recovered from Covid-19 have incurred a significant amount in medical expenses, part of which was not reimbursed by the existing health insurance. The company will reimburse the amount that the employee has claimed but was not covered by medical insurance.

OXYGEN USE BAN

JSW Steel production to take a hit in first quarter, says Rao

Company hopeful impact to be limited to one quarter and conditions to improve in Q2

SHUBHRA TANDON
Mumbai, May 25

JSW STEEL'S PRODUCTION will take a hit in the first quarter of the current financial year due to the impact of the ban on the usage of oxygen for industrial purposes. Steel consumption is also expected to be lower as localised lockdowns in several parts of the country are impacting demand. However, the company's management is hopeful that the impact will be limited to one quarter and conditions should improve in the second quarter onwards.

Seshagiri Rao MVS, joint managing director, JSW Steel and group chief financial officer, told FE that the company's capacity utilisation of 96% in the March quarter, has come down to 91% in April. "With the demand for medical oxygen remaining at the same level, (capacity utilisation) in May could also be on similar lines. So, yes, there will be some impact on steel production, which was 4-5% lower in April and May would be on similar lines," he said.

The company is currently supplying up to 1,200 tonnes per day of medical oxygen and supplied a total of 20,000 tonnes in April. Late last month, JSW Steel had said that it would lower the steel production and ramp up the supply of liquid oxygen, which saw a sharp demand surge as the second wave of Covid-19 hit India. JSW Steel is sup-



Seshagiri Rao MVS, joint MD, JSW Steel

plying liquid oxygen from its three manufacturing facilities in Karnataka, Maharashtra and Tamil Nadu to various states.

There has also been an impact on the steel demand, as localised lockdowns and diversion of oxygen for medical purposes has hit steel-consuming industries like metal fabrication and welding units. "In April, the steel consumption has come down to 6.7 million tonnes from 9.1 million tonnes in March, so there is an impact of about 3 million tonnes of steel consumption," Rao said. However, with the number of Covid-19 cases coming down and vaccination being rolled out for the majority of the population, Rao said he was hopeful of things getting normalised. "Next quarter should be fine, this quarter we are making up the shortfalls in the domestic market with increasing exports," he said.

Rao pointed out that despite the short-term hiccups, the year 2021 will remain strong for steel consumption. World Steel Association (WSA) this year has estimated

102 million tonnes of incremental demand, which is 5.6% higher. Of this, 32 million tonnes will be contributed by China with a growth of 3%, and the balance 70 million tonnes are coming from the rest of the world, where growth is close to 9%.

"WSA estimates that large infrastructure investment thrust by various governments in different countries, which is commodity and steel-intensive, will lead to good demand for steel. In India, WSA has said the steel demand will be 106 million tonnes from the current level of 94 million tonnes, so there will be 12 million tonnes of incremental demand in India in 2021," he said.

As for the steel prices, which have seen a sharp run, Rao said that while the short-term volatility was created by speculative forces and would see some corrections, it was unlikely to be sharp.

"Fundamentally the demand is very strong either globally or in India, despite some impact of the second Covid wave," Rao said. The prices of the hot-rolled coil have been rising since August 2020. Since then, the metal has risen by 238% to ₹151.5 per tonne, according to Bloomberg data.

JSW Steel reported a sharp jump in the consolidated net profit of nearly 22 times on a year-on-year basis to ₹4,191 crore for the quarter ended March 31, 2021, clocking its highest quarterly profit ever.

The multi-fold jump comes on the back of an increase in steel demand, a sharp increase in steel prices globally and a lower base of last year, which was impacted by the disruptions caused by the Covid-19 pandemic. The steel producer also reported its highest-ever quarterly revenue from operations, which increased 51% y-o-y to ₹26,934 crore.

Renault-Nissan to halt ops at Chennai plant

SAJAN C KUMAR
Chennai, May 25

RENAULT-NISSAN WILL halt operations at its factory near Chennai for five days starting May 26, K Balaji Krishnan, president, Renault-Nissan (India) Thozilalar Sangam (RNTS) told FE. After a meeting with the workers' union on Tuesday, the management has decided to give workmen leave, Krishnan said.

Renault has sought to contend in the court that appropriate measures have been put in place with three shifts reduced to two. It has said all safety arrangements have been made for workers, including their transportation and vaccination for those eligible to be vaccinated. The union has, however, complained that the company is seeking to take advantage of the exemption granted by the state government without paring production to the levels needed to service the export commitments.

Currently, 185 workers have been infected with Covid-19, the union said in its affidavit to the Madras High Court, alleging that no social distancing norms were being followed while transporting the staff and at the dining halls numbering eight with a capacity of 500 each.

The union has complained there was no supervision at the factory by any government official, either from the Directorate of Industrial Safety or the appropriate authorities under the Factories Act. The union has filed a case in the Madras High Court against the Tamil Nadu government and Renault Nissan Automotive, challenging the state government's classifying the units as continuous process industries.

Krishnan told FE that the union had written to the management forewarning that

they would boycott the work from Wednesday if the company does not halt the operations at the plant. The Madras High Court, in an order of May 24, 2021, opined there appears to be some tension between employer Renault Nissan and its employees, including a veiled threat of the workers desisting from attending the manufacturing unit if their concerns were not taken care of.

"It is imperative that some kind of supervision be maintained by the state through the appropriate officers so that the workers at Renault are not forced to work in conditions that may put their health in danger. The employer should also indicate if the level of production has been reduced, particularly since the conversion of three shifts to two may be meaningless if the overall number of workmen continues to be the same. It will be open to the employer to furnish the further details by way of a supplementary affidavit to be filed before the matter is taken up next," the bench observed.

The union said that it was aggrieved by the Tamil Nadu government order permitting automobile manufacturing units that have large foundries to function when the state has been brought under full lockdown. The Renault-Nissan factory at Orgadham makes vehicles for both domestic and export markets and employs around 3,500 permanent workers, all of whom are members of the union. Besides, there are 2,500 staff members and 3,000 contract labourers and 700 apprentices. The union further pointed out the workers have not been covered by the employee state insurance scheme.

The management has given employees a ₹1 lakh cover for Covid-19 treatment. There was a separate ₹2 lakh health insurance policy for all diseases, it added.

Thermax net profit zooms 175% at ₹107 crore in Q4

FE BUREAU
Mumbai, May 25

THERMAX POSTED a 174% year-on-year (y-o-y) increase in the company's consolidated net profit at ₹107 crore for the quarter ended March 31, 2021, primarily driven by strong growth in revenue, cost reduction measures and better margins in the energy segment.

The company had posted a consolidated net profit of ₹39 crore in the corresponding quarter, which was impacted by the disruptions caused by the Covid-19 outbreak.

The capital goods major's consolidated revenue from operations was higher by 19% y-o-y to ₹1,575 crore, while fresh orders during the quarter jumped a sharp 57% y-o-y to ₹1,497 crore aided by a broad-based recovery.

The company's revenue from operations during the year came in at ₹4,791 crore, registering a decline of 16.4% against the previous year

For the full year ended March 31, 2021, the company maintained its consolidated net profit levels as it reported a decline of 2% to ₹207 crore, compared with last year.

The revenue from operations during the year came in at ₹4,791 crore, registering a decline of 16.4% compared with the previous year.

The order book during the year was at ₹4,784 crore, declining nearly 13% from 2019-2020 levels of ₹5,498 crore, and an order balance of ₹5,227 crore.

Mehul Choksi, accused in PNB scam, goes missing in Antigua

PRESS TRUST OF INDIA
New Delhi, May 25

FUGITIVE DIAMANTAIRE MEHUL Choksi, wanted in a ₹13,500 crore loan fraud in Punjab National Bank, has gone missing in Antigua and Barbuda where he has been staying since January 2018, his lawyer and the Royal Police Force of the Caribbean island nation said.

The businessman was last seen on Sunday in his car. Police recovered the vehicle after a search but Choksi could not be found, a statement from the Antiguan police said on Monday night India time.

His lawyer Vijay Aggarwal confirmed that Choksi had been missing since Sunday. "Police in Antigua have started search operations for him. The family is worried about his safety. We are keeping a watch on developments," Aggarwal told PTI on Tuesday.

The CBI, which is probing allegations against Choksi, is verifying the reports through "formal and informal" channels, including the Interpol that has issued a red corner notice against him on a request from the agency, officials here said.

The statement from the Antiguan police, which launched a missing person operation on Sunday, carries a photograph of the businessman and seeks information from the public.

"The Police are investigating a Missing Person Report made of 62-year-old Mehul Choksi of Jolly Harbour. Mehul was reported missing on Sunday 23rd May 2021 at the



Johnson Point Police Station," it said.

Antiguawebroom, a local media outlet, quoted Commissioner of Police Atlee Rodney as saying that the police is "following up on the whereabouts of Indian businessman Mehul Choksi", who is "rumoured" to be missing.

The media reports said Choksi, who had taken citizenship of the island nation, was seen driving in the southern area of the island on Sunday.

Choksi and his nephew Nirav Modi are wanted for allegedly siphoning ₹13,500 crore of public money from the state-run Punjab National Bank (PNB) using letters of undertaking.

While Modi is in a London prison after being repeatedly denied bail and is contesting his extradition to India, Choksi took citizenship of Antigua and Barbuda in 2017 using the Citizenship by Investment programme before fleeing India in the first week of January 2018. The scam came to light subsequently. Both are facing a CBI probe.

Flipkart hired 23,000 staff in March-May to strengthen supply chain

FE BUREAU
New Delhi, May 25

FLIPKART ON TUESDAY said it has hired about 23,000 people across India during the March-May period to bolster the firm's supply chain capabilities. Most of the fresh recruits have been primarily placed in the warehousing and delivery branches.

The addition of jobs comes at a time when consumers across the country are banking on e-commerce platforms to shop for products across segments, including essentials and daily purchases. Most Indian states have imposed lockdowns and other related restrictions to check the rapid spread of the virus impacting the regular movement of people.

"The growing demand for e-commerce services across the country as people continue to remain indoors to fight the virus has necessitated a ramp-up of our supply



chain, creating thousands of employment opportunities. All new hires will be covered with our healthcare and wellness initiatives to ensure their safety during these testing times," Hemant Badri, senior vice-president, supply chain at Flipkart said in a statement.

Flipkart has been ramping up its supply chain infrastructure to cater to more consumers. Earlier this month, it announced plans to step up supply chain infrastructure for its grocery business and add over eight lakh square feet of space through five new fulfilment centres over the next three months.

Last year, e-commerce firms Flipkart and Amazon had enabled a spate of direct and seasonal employment opportunities to service a huge volume of orders. In the run-up to Flipkart's Big Billion Days sale in the previous year, the firm had helped create room for over 70,000 direct jobs besides lakhs of indirect seasonal openings.

Ajoy Thomas, a business head at Team-Lease Services had recently told FE that leasing for delivery boys, packers and loaders in the e-commerce space had jumped 40% since the pandemic commenced with the increased demand for food-tech and e-groceries.

Flipkart said that it is also undertaking training programmes for its direct hires in various aspects of the supply chain.

Trials of India's first mRNA Covid vaccine by Gennova on track

GEETA NAIR
Pune, May 25

GENNOVA BIOPHARMACEUTICALS, WHICH is working on India's first mRNA Covid-19 vaccine, is in the midst of Phase-I trials of its Covid-19 vaccine (HGC019). Vikas Thapar, president - corporate development & strategy, Emcure Pharmaceuticals, said the Phase-I trials will be completed in the next 45-60 days. Phase-II trials will resume after that and take a similar time frame, he added.

Gennova is a biotech subsidiary of Pune-based Emcure Pharmaceuticals.

Gennova started Phase-I trials last month and has covered 120 volunteers. They have reached halfway and are tracking volunteers for safety and efficacy. "Once we have much more confidence that the clinical trials are going well, we will probably start scaling up manufacturing, but it is hard to give a concrete timeline," Thapar said.

The mRNA vaccines are showing some of the highest efficacy results that the company has seen thus far. Thapar said he was hoping the Gennova candidate would come

close to meeting those expectations. The company is in project management mode in terms of resources required to run the manufacturing lines, the supply chains of key ingredients and logistics. Gennova will benefit from the fill and finish facilities available with Emcure Pharmaceuticals. "We are thinking of repurposing a major portion of some of these facilities towards ramping up vaccine production.

Down the line we could look at partnering with contract manufacturing organisations in India or abroad to augment in-house manufacturing," Thapar said.

Even though the mRNA platform is a new technology, Gennova's learning is expected to come from global companies like

Jaypee Infra insolvency: Erstwhile promoter JAL urges RP to consider its offer

PRESS TRUST OF INDIA
New Delhi, May 25

JAIPRAKASH ASSOCIATES,
THE erstwhile promoter of bankrupt Jaypee Infratech, has said its settlement proposal without any "haircuts" should be considered by the creditors' panel, which is set to take a call on two existing resolution plans for the company this week.

Currently, state-owned

NBCC and Suraksha group are in the race to acquire Jaypee Infratech (JIL), which went into insolvency proceedings in August 2017.

In a letter to JIL's interim resolution professional (IRP) Anuj Jain, the chairman of Jaiprakash Associates (JAL), Manoj Gaur has urged him to consider JAL's settlement offer, which was submitted before the Supreme Court in 2019.

Asserting that JIL has more assets than liabilities, Gaur has also claimed that lenders would not be entitled to exercise their rights on loan guarantors if the realty firm is sold at a "throw away price".

The committee of creditors (CoC) and homebuyers are scheduled to meet this week to discuss whether more time



should be given to NBCC and Suraksha group to submit their revised and final bids for JIL.

Urging that JAL's offer should be placed before the CoC, Gaur said the settlement of total liability of ₹9,783 crore to

secured financial creditors is proposed to be done by way of upfront payment, land swap and long-term debentures with a total value of about ₹12,500 crore.

For homebuyers, he said JAL would deploy funds for

home construction to the tune of ₹1,650 crore, out of which ₹400 crore would be upfront.

Further, JAL had offered to make repayment of fixed deposits and outstanding dues of YEIDA in full, as per the plan

that was submitted to the apex court in 2019. According to Gaur, JAL had then offered to settle the dues of lenders without any haircuts and also promised to complete around pending 20,000 flats.

Pipeline Infrastructure Limited

CIN : U60300MH2018PLC308292
Registered Office : Seawoods Grand Central, Tower-1, 3rd Level, C Wing - 301 to 304, Sector 40, Seawoods Railway Station, Navi Mumbai, Thane, Maharashtra - 400706, India
Phone : 022-3501 8000, Email : compliance@pipelineinfra.com, Website : www.pipelineinfra.com

EXTRACT OF FINANCIAL RESULTS FOR THE SIX MONTHS AND FINANCIAL YEAR ENDED MARCH 31, 2021

(Rs. in Crore, except per share data and ratios)

Sr No	Particulars	Six months ended March 31, 2021	Six months ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
		Unaudited	Unaudited	Audited	Audited
1	Total Income from Operations	896.17	1,355.54	1,821.31	2,440.09
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(469.44)	(2,062.78)	(1,190.74)	(2,561.37)
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(469.44)	(2,062.78)	(1,190.74)	(2,561.37)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(469.44)	(2,062.78)	(1,190.74)	(2,561.37)
5	Total Comprehensive Income [Comprising Profit / (Loss) (after tax) and Other Comprehensive Income (after tax)]	(469.43)	(2,062.64)	(1,190.75)	(2,561.19)
6	Paid-up Equity Share Capital	50.00	50.00	50.00	50.00
7	Reserves (excluding Revaluation Reserve)	(97.43)	1,093.32	(147.18)	1,043.57
8	Net Worth	13,876.42	14,264.33	13,876.42	14,264.33
9	Paid up Debt Capital / Outstanding Debt				
10	Outstanding Redeemable Preference Shares*				
11	Debt Equity Ratio (times)	(142.78)	13.04	(142.78)	13.04
12	Earning per Equity Share of face value of Rs. 10/- each - Basic (in Rupees) - Diluted (in Rupees)	(71.40)	(313.74)	(181.11)	(389.57)
13	Debenture Redemption Reserve	-	-	-	-
14	Debt Service Coverage Ratio	0.24	(1.78)	0.07	(0.17)
15	Interest Service Coverage Ratio	0.27	(2.44)	0.08	(1.12)

1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on May 25, 2021.

2 The above is an extract of the detailed format of financial results filed with BSE Limited ("Stock Exchange") under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of financial results are available on the website of the Stock Exchange i.e. www.bseindia.com and on the website of the Company at www.pipelineinfra.com.

3 *Details of Outstanding Redeemable Preference Shares (RPS)

Particulars	As at March 31, 2021	As at March 31, 2020		
	No. of RPS	Amount (Rs. in Crore)	No. of RPS	Amount (Rs. in Crore)
0% Redeemable Preference Shares	5,00,00,000	50.00	5,00,00,000	50.00

4 For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges and can be accessed on the website of the Stock Exchange i.e. www.bseindia.com.

5 These financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with CIR/IMD/DF/1/69/2016 dated August 10, 2016.

For Pipeline Infrastructure Limited

Sd/-
Akhil Mehrotra
Managing Director and
Chief Executive Officer
DIN: 07197901

Date : May 25, 2021

Place : Mumbai



3P LAND HOLDINGS LIMITED

CIN: L74999MH1999PLC013394

Regd.Office : Thergaon, Pune 411 033. Tel:+91-20-40773333, Fax: 91-20-40773388. E-mail: sk@pudumjee.com
Website : www.pudumjeeindustries.com

Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended March 31, 2021

(₹ In lakhs unless stated otherwise)

Sr. No.	Particulars	Standalone Results				Consolidated Results			
		Quarter ended		Year ended		Quarter ended		Year ended	
		31.03.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2020 (Audited)	31.03.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)	31.03.2020 (Audited)
1	Total Income from Operations	35.93	34.69	67.76	140.61	184.59	35.93	34.69	67.76
2	Profit/(Loss) before exceptional item share of profit/(Loss) of Associate and tax	26.48	19.11	50.53	86.39	486.53	26.48	19.11	50.53
3	Net Profit / (Loss) for the period after exceptional item, share of profit / (Loss) of Associate but before tax	26.48	19.11	50.53	86.39	473.03	7.34	(1.02)	33.91
4	Net Profit / (Loss) for the period after tax	13.31	16.57	116.46	63.87	443.03	(5.83)	(3.56)	99.84
5	Other Comprehensive Income (net of tax)	244.21	1,031.09	(564.81)	1,746.08	(1,187.37)	244.21	1,031.09	(564.85)
6	Total Comprehensive Income for the period [Comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	257.52	1,047.66	(448.35)	1,809.95	(744.34)	238.38	1,027.53	(465.01)
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
8	Earnings per share (of ₹ 2 each) Basic & Diluted.(₹.)	0.07	0.09	0.65	0.35	2.46	(0.03)	(0.02)	0.55
									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 May 24, 2021.
- The Statutory Auditors have carried out the audit for the year ended March 31, 2021. Figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year.
- 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 COVID-19 outbreak has developed rapidly in India and across the globe. Measures taken by the Government to contain the virus, like lock-downs and other measures, have affected economic activity and caused disruption to regular business operations. The Company has considered the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of all assets and liabilities including receivables, investments and loans given. While the Management has evaluated and considered the possible impact of COVID-19 pandemic on the financial statements, given the uncertainties around its impact on future economic activity, the impact of the subsequent events is dependent on the circumstances as they evolve.
- The above is an extract of the detailed format of Financial Results for the year ended 31 st March, 2021 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 and www.nseindia.com) and Company's website (www.pudumjeeindustries.com).
- Previous periods amounts have been regrouped wherever considered necessary to confirm to current period's presentation.

On behalf of the Board of Directors

Sd/-
G.N.Jajodia
Chairman

Place: Pune
Date: 24.05.2021



25th Floor, P. J. Towers, Dalal Street, Mumbai – 400 001

CIN No: L67120MH2005PLC155188

PUBLIC NOTICE

The Exchange has initiated the process of compulsory delisting of companies which have been suspended for a period of more than 6 months for non-compliance with critical regulations of the SEBI (LDR) Regulations 2015/ clauses of the erstwhile Listing Agreement and have not completed the formalities for revocation of suspension within the stipulated timelines.

As part of the process, Exchange has issued SHOWCAUSE NOTICES ("SCNs") dated December 10, 2020 and December 21, 2020 to the companies at their last known address as per Exchange as well as MCA records (where different), asking the said companies to SHOW CAUSE as to why the Exchange should not proceed with the compulsory delisting of the companies. However, in case of the undermentioned 50 companies, the said notices could not be delivered through courier / email at their registered office address/company's registered email-ids. The details of companies and addresses of their registered offices are as given below:

Sr. No	Scrip Code	Company Name	Registered Office as per Exchange's records
1			



Opinion

WEDNESDAY, MAY 26, 2021

**EVOLVING MICROSOFT**

Microsoft CEO Satya Nadella

I feel that we have created an environment that allows us to really drive the everyday improvement in our diversity and inclusion culture, which I think is a super important thing and that's what I'm focused on

India can't afford labour unrest

Renault-Nissan episode shows firms must be mindful of workers' safety, but workers also must behave responsibly

THE DISPUTE THAT has arisen between factory workers and the management of Renault-Nissan Automotive in Tamil Nadu is unfortunate and ill-timed. Given how the infections are surging across the state, the management needed to have taken more steps to safeguard the health of workers. Now, the situation has taken an ugly turn with the workers' union filing a suit against the company. One can appreciate the workers' anxiety, and while the companies may have taken all precautions—making arrangements for transport and vaccinations—one can never be too careful when the virus is spreading at this pace. It may be true the lockdown rules exempt manufacturers from shutting down their operations, but they probably need to pare operations significantly, purely on humanitarian grounds.

In this instance, Renault Nissan has told the courts it needed to fulfil an export order and was running two shifts rather than three. Given the potential danger to workers' lives it should be running just one shift and while it's unfortunate, the company should be willing to take the hit on the export order. This is hardly the time to worry about financial losses. Auto manufacturers across the country have halted production to rein in transmission; at Maruti Suzuki and Ashok Leyland, production has been scaled down and Hero Motocorp has halted production for some time across plants.

Labour unrest is best avoided. As this paper reported last week, there has been a fairly big decline in strikes and lockouts over the past six to seven years, and that has resulted in better productivity. Given how India's business environment isn't an easy one—we rank 63 on the ease of doing business rankings—it's critical that management-labour relations remain cordial. In the six years until August 2020, under the NDA regime, the number of person-days lost due to labour unrest and industrial lockouts had reduced to 2.89 crore, while the UPA-II government had seen a loss of over 4 crore person-days in just three years (2011-2013). The data makes it evident the NDA dispensation has prevented labour strikes turning into industrial lockouts much more successfully than the UPA dispensation. It's not clear whether the improved climate is the result of trade unions wielding less clout with managements or within their organisations. Some union leaders do concede younger workers today are less inclined to be affiliated to one political party or another. Fortunately, we haven't seen any serious worker unrest for many years now; the last violent incident took place in the Maruti Suzuki factory in Manesar in 2012. The strike at the Bajaj Auto's Chakan unit in 2013 ran into 50 days, with employees making some irrational demands such as allotment of the company's shares to them, but was finally resolved. While it did revise wages, the management held its ground on other issues.

The reality is that automation is allowing more companies to reduce manpower—several have rolled out VRS schemes in the past year—while the collapse of the economy has seen thousands of small units shuttered. An analysis by the Centre for Economic Data and Analysis (CEDA), based on the CMIE monthly time-series of employment by industry, showed manufacturing employment in 2020-21 was nearly half of what it was five years ago. The decline was particularly sharper in 2020-21 when the sector employed 32% fewer people over 2019-20. Consequently, unions too need to be reasonable in their expectations; the new Industrial Relations Code 2020, introduced the concept of 'negotiating union or a negotiating council' with a view to reining in the number of unions. While it is undoubtedly the management's responsibility to safeguard the health of workers, the latter too should behave responsibly. One hopes the stand-off between the management and workers at Renault is soon resolved; it helps neither party to up the ante in these troubled times.

Ensuring the same rights

The govt must work on allowing same-sex marriage, can amend the Special Marriage Act to stave off religious backlash

THE CENTRE PLEADED that no one is dying for want of a marriage certificate, while seeking adjournment of petitions before the Delhi High Court on recognition of same-sex marriage. However, it must keep in mind that the right to dignity is central to the fundamental right to life. It cited the pandemic and the High Court's earlier order that only urgent matters should be taken up. The petitioners—representing an estimated 70 million LGBTQ individuals in the country—argued that deciding the urgency of this matter should be left to the court. In the pandemic, a marriage certificate can ensure that same-sex partners are empowered just like any spouse in a straight marriage.

Even as the Centre seeks to delay the hearing, its stance is clear; it has opposed legalisation of same-sex marriages earlier pleading "age-old customs, rituals, practices, cultural ethos and societal values". It has claimed a "legitimate State interest" in legislating on marriage. It has also suggested the courts don't intervene to guarantee these rights to the community, stating that "...legal recognition of marriage is essentially a question to be decided by the legislature and can never be a subject matter of judicial adjudication." Such recognition, it contends, "would cause complete havoc with the delicate balance of personal laws in the country."

It is hard to understand how "concerns of societal morality" make same-sex relationships "not comparable" with an "Indian family unit concept" of husband, wife and children.

Such a regressive understanding of family not only erodes the rights of same-sex individuals but also of heterosexual single parents. The Supreme Court, in *Navtej Johar* (that finally decriminalised homosexuality) and *Puttaswamy*, has offered cues on legalisation of same-sex marriage, holding family life and sexual orientation as integral to dignity of an individual. The momentum from these judgments should then open the doors for property, spousal, and even adoption rights. While the present should inspire—same-sex unions have legal sanction in 29 countries, nationwide or in certain jurisdictions—there are so many examples of well-tolerated queer unions in Hindu mythology that it should be embarrassing for anyone to claim that India's 'cultural ethos' doesn't allow this. The government has to eventually force the conservative section of the society to contend with change—legalisation of same-sex unions will lessen avenues for discrimination. If it wants to avoid a religious backlash, it can start with recognition under the secular Special Marriage Act, along with removal of the anti-privity 30-day notice period requirement.



TYLER COWEN

Bloomberg

ECONOMICS IS ONE of the better-funded and more scientific social sciences, but in some critical ways it is failing us. The main problem, as I see it, is standards: They are either too high or too low. In both cases, the result is less daring and creativity.

Consider academic research. In the

1980s, the ideal journal submission was widely thought to be 17 pages, maybe 30 pages for a top journal. The result was a lot of new ideas, albeit with a lower quality of execution. Nowadays it is more common for submissions to top economics journals to be 90 pages, with appendices, robustness checks, multiple methods, numerous co-authors and every possible criticism addressed along the way.

There is little doubt that the current method yields more reliable results. But at what cost? The economists who have changed the world, such as Adam Smith, John Maynard Keynes or Friedrich Hayek, typically had brilliant ideas with highly imperfect execution. It is now harder for this kind of originality to gain traction. Technique stands supreme and must be mastered at an early age, with some undergraduates pursuing "pre-docs" to get into a

top graduate school. At the same time, the profession is pursuing a kind of "barbells" strategy. On Twitter (and, earlier, blogs), barriers to entry are very low and a PhD is not required. That can be a good thing, but quality checks are extremely weak. Here's the dirty little secret that few of my fellow economics professors will admit: As those "perfect" research papers have grown longer, they have also become less relevant. Fewer people—including academics—read them carefully or are influenced by them when it comes to policy.

Actual views on politics are more influenced by debates on social media, especially on such hot topics such as the mini-

The profession suffers from a lack of boldness and imagination

mum wage or monetary and fiscal policy. The growing role of Twitter doesn't have to be a bad thing. Social media is egalitarian, spurs spirited debate and enables research cooperation across great distances.

Still, an earlier culture of "debate through books" has been replaced by a new culture of "debate through tweets." This is not necessarily progress. To use a bit of economic terminology, economists haven't fully internalised the lessons of the Laffer Curve. By demanding so much rigor in academic research, they've created an environment in which most of the economics people actually see less rigorous. There is also a political effect. Twitter is a relatively

left-wing social medium, and so the tenor of popular economic discourse has moved to the left. I have mixed feelings about the evolution of ideology in the economics profession. In earlier times there were schools of thought—Keynesian, Austrian, Institutional, the Chicago School and so on—associated with coherent worldviews. That was unscientific, and it led to people embracing both policy and empirical views that weren't always backed by the evidence.

Explicit schools of thought have since faded—but ideology has not. The new, often unstated dominant ideology is a mix of wokeism and centre-left Democratic technocratic policy reasoning.

I am not sure that most economists, who come from many nations and cultures, endorse that approach. They just don't work very hard against it, and so it is the unstated default norm. Further-

more, more economic research these days is done in large teams, rather than solo, so the incentive is "go along to get along."

Not long ago, Harvey Mansfield suggested that Harvard, where he has been on the faculty for almost six decades, has not hired a single openly conservative professor in the last 10 years—in any field, not just economics. It's hard to argue that the political biases so evident on Twitter somehow do not infect the academic side of the profession. As economics has become more ideological, it has also become less forthcoming about its ideologies. And that has led to less intellectual diversity and fewer radical new ideas. That, in a nutshell, is the main problem with the economics profession. At least our research papers are ever more accurate in their estimates of the coefficients.

E-COURTS

THE SUPREME COURT'S E-COURTS COMMITTEE'S DRAFT VISION FOR PHASE III HAS THE POTENTIAL TO PROVE TRANSFORMATIVE

'Easing access to justice'

AMITABH KANT & DESH GAURAV SEKHRI

Kant is CEO, NITI Aayog, and Sekhri is OSD (Law), NITI Aayog
Views are personal

THE COVID-19 PANDEMIC continues to necessitate relooking of traditional processes, and the preparation for increasing technology adaptation in service delivery. Citizen-centric services that have been disrupted or perhaps irreversibly altered have required a recalibration. Access to justice is a key citizen need that requires a futuristic approach to enhance efficiency, equity, and ease.

Technology will play a major part in ensuring these parameters see visible improvements. This is why the recently released draft vision document for Phase III by the Supreme Court of India's eCourts Committee ('Vision') is a progressive and transformational roadmap for how technology and justice can be intertwined and optimised. Chaired by Justice DY Chandrachud, the Vision is a positive step in bringing to the forefront the need for technology and technology-augmented processes to enhance justice delivery for those who need it the most.

The Vision adopts a holistic approach, with checks and balances, principles and values, and, above all, a willingness to make technology a key driver to solve several of the issues before us today. It essentially provides a platform from which policy and implementation blueprints can emerge, involving 360-degree stakeholder participation.

The nature of what 'digital' entails has been reimagined, i.e., the adoption of digital has been taken several notches above a mere replication of paper processes in the digital format. This allows innovation and downstream benefits of real-time big data to accrue to all who are involved with delivery of justice in India. This

context helps optimally approach how the Vision can transform the delivery of justice to each and every individual touched by it. This article focuses on some key aspects which would greatly enhance efficiency through technology, checks and balances in adoption and integration of technology.

A key NITI Aayog reform, and focused upon in the Vision, is Online Dispute Resolution (ODR). The NITI Aayog established a committee chaired by Justice (Retd) AK Sikri to formulate an action plan for ODR in India. Members of the committee include several secretaries of the government of India. The goal is to put in place a report and an action-plan that enables ODR in a sustainable framework now and adapts to become an option of first recourse for several categories of claims in a dynamic fashion. The report will be released shortly, and it has received the support of Justice Chandrachud as well as several other esteemed members of the judiciary, both current and former.

Other meaningful areas that the Vision looks to address include the simplifying of procedures to help eliminate or simplify repetitive and routine pre-digital era processes by inputs. Dispute mitigation, containment, and resolution together have been predicated on four key building blocks: a set of core values, a whole-of-system approach, a focus on adoption of technology by users, and a robust governance framework. Each of these components will require technological integration with different institutions. The key goals and strategy prioritise the creation of a core digital infrastructure that can enable the development of services for dispute containment and resolution by the judiciary.

The Vision lays emphasis on the

adoption of digital technology to improve efficiency. Also addressed are the creation of a foundational digital infrastructure and capabilities to facilitate potentially infinite numbers of additional services/solutions. It looks towards putting in place a new institutional and governance framework including by the establishing of what will eventually become a National Judicial Technology Council in the longer term.

The Vision categorises dispute mitigation, containment, and resolution, and maps them to technology inputs. Dispute mitigation, containment, and resolution together have been predicated on four key building blocks: a set of core values, a whole-of-system approach, a focus on adoption of technology by users, and a robust governance framework. Each of these components will require technological integration with different institutions. The key goals and strategy prioritise the creation of a core digital infrastructure that can enable the development of services for dispute containment and resolution by the judiciary.

Progressive and disruptive changes in justice delivery can alter the course of access to justice in an unprecedented way. The Vision has key components that can act as building blocks for ensuring ease of access to justice for the common man, augmented by efficiencies made possible by wide technology adoption.

Data central to effective climate action

A data driven approach to climate resilience necessitates certain fundamental reforms in India's data-ecosystem

YASAR WAHEED KHAN

Consultant with the Climate Resilience Practice at WRI India
Views are personal

THE CENTRALITY OF DATA in managing challenges of 21st century has been most evidently demonstrated during the Covid-19 pandemic. From real-time data related to new infections and fatalities to risk of exposure through contact tracing, it has been at the core of effective response and decision making against the virus. The adoption of data-driven tools for managing pandemic induced disruption also offers an opportunity to restructure the data ecosystem for managing the disruptions of future that are more likely to be driven by climate change. In Indian context, the National Data Sharing and Accessibility Policy (NDSAP), 2012 recognises the importance of data in improving decision making, meeting the needs of civil society and generating revenue through either open or, registered and restricted access to datasets. In 2012, a government portal (data.gov.in) was also established as a unified platform to enable sharing of data available with ministries, departments and other public agencies for wider pub-

lic use. The sharing of data in this platform, apart from others, is further streamlined through the nodality of Chief Data Officer (CDO) in respective ministries. Certain datasets in such platforms are critical to develop a clear understanding of local capacities, its geographical setup, climate risks and vulnerabilities, and unique opportunities for mainstreaming climate action.

Though the challenge is not so much about whether we are collecting data, but rather whether it is usable, accessible and if it captures the details that end users are interested in. Even after years of the portal's operationalisation, there are multiple data-sets that aren't updated regularly (such as CSR expenditures that is available in a separate National CSR portal), or have missing data points (such as crop cultivation data-sets). Apart from these issues of quality of available datasets, there are others that just aren't uploaded in it. Though NITI Aayog has indeed brought out more targeted indices to track climate actions such as

under SDG-13 (climate action) of SDG India Index. But it remains vague in tracking improvements in climate resilience, by solely using number of lives lost due to extreme weather events.

A data driven approach to climate resilience necessitates certain fundamental reforms in India's data-ecosystem. First, there is a need to collect complete datasets required to assess climate risks and vulnerabilities. This involves collection of datasets that are sex-disaggregated and geo-spatial and collect more nuanced dimensions like behavioural tendencies and disaster response capacities. It requires targeted research for designing better questionnaires and identifying new nodes for data collection. Updating the next census through minor addition to reflect these data needs could be a good starting point. Second, the data collected has to be made reliable and usable through an accountability framework. As the CDO currently doesn't operate in the same legal framework as a Chief Information Officer (CIO)

under the Right to Information (RTI) Act, there exists no liability for errors and omissions. A separate legislation in this regard would bring in the much-needed consistency in periodic collection of identified datasets and their proactive sharing in designated platforms. Third, there is a need for centralising public data that currently exists with different departments and public institutions. Then there are also multiple entities that manage different aspects of data. The National Data Governance Centre was planned to be set up in 2019 for precisely this objective, i.e., holding all public data and establishing guidelines for its management, sharing and monetisation. But it is yet to be operationalised.

Data is truly useful when it can provide actionable information, and this is particularly needed for climate-action at sub-national levels. It is time that India places itself on track to address the issues around the known unknowns of climate change, rather than adopting a knee-jerk response to global trends.

Why economics is failing us

The profession suffers from a lack of boldness and imagination

At the same time, the profession is pursuing a kind of "barbells" strategy. On Twitter (and, earlier, blogs), barriers to entry are very low and a PhD is not required. That can be a good thing, but quality checks are extremely weak. Here's the dirty little secret that few of my fellow economics professors will admit: As those "perfect" research papers have grown longer, they have also become less relevant. Fewer people—including academics—read them carefully or are influenced by them when it comes to policy.

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Personal Finance

WEDNESDAY, MAY 26, 2021

ON STOCK MARKETS

V K Vijayakumar, chief investment strategist, Geojit Financial Services

Anticipating progressive unlocking starting June, the Indian market is likely to join the current risk-on in global markets. Nifty is moving towards an all-time high.

● HOME LOAN

A bank or a HFC: Which is better for a home loan?

If you are looking for a transparently-priced loan interest benchmark, can wait a bit longer for loan processing, have a credit score over 750 and easily fulfil the eligibility criteria, you may go for a bank home loan

ADHIL SHETTY

IF YOU'RE PLANNING to buy a house, chances are you may be confused about where to take the home loan from—a bank or a housing finance company (HFC). It is important for homebuyers to choose the right type of lender according to their requirements. They need to make a pragmatic and informed choice based on critical factors such as applicable interest rates, cost and ease of borrowing, eligibility criteria, etc.

Getting a home loan from a bank

Banks not only deal in home loans but also offer various other types of loan products such as car loans, personal loans, business loans, gold loans, etc. Floating rate bank home loans disbursed after October 2019 need to be linked to an external benchmark like the Reserve Bank of India's (RBI) repo

rate. So, if the repo rate is the underlying benchmark of a bank home loan, borrowers would see quick and proportional changes in their applicable loan interest rate with the changes in the key policy rate. The idea behind introducing the new loan regime was to enable quick transmission of rate-cut benefits to the borrowers. However, they should also keep in mind their equated monthly instalments (EMIs) are likely to go up as and when the repo rate sees a hike.

That said, banks offer home loan products with different EMI options, such as a home loan with an overdraft facility, home loan with step-up or step-down EMI payment options, flexible repayment plans, etc. Banks may take a considerable amount of processing time for loan approval unless they are pre-approved in nature. An aspiring borrower has to fulfil a long list of eligibility criteria to get a home loan from a bank. If their credit score is not up to the mark (read below 750), the bank may charge a higher risk premium which translates to a higher interest rate on the loan. Also, the cheapest bank loan rates are often reserved for women loan applicants/co-applicants with stellar credit scores.

Getting a home loan from an HFC

HFCs are non-banking finance companies (NBFCs) that specialise in home loans. Their loan products are restricted to home loans and allied instruments. The eligibility criteria for HFC loans could be less stringent than banks. They often allow flexibility while



ILLUSTRATION: SHYAM KUMAR PRASAD

Floating rate home loan interest rates (% p.a.)

Bank	Interest rate	HFC	Interest rate
Kotak Mahindra	6.65 - 7.30	HDFC	6.75 - 8.00
Punjab & Sind Bank	6.65 - 7.35	Bajaj Finserv	>=6.75
SBI	6.70 - 7.40	LIC Housing Finance	6.90 - 7.90
ICICI Bank	6.75 - 7.55	Tata Capital	>=6.90
Bank of Baroda	6.75 - 8.35	PNB Housing	7.35 - 9.55
Union Bank of India	6.80 - 7.40	GIC Housing Finance	>=7.45

Data as of May 14, 2021

considering the income criteria, credit score, margin money requirement, repayment period, etc. of the applicant. The loan pro-

cessing time with HFCs could also be quicker and relatively hassle-free.

However, HFC home loan interest rates

are pegged to their prime lending rates that are sometimes higher than bank home loan rates although the gap between the lowest interest rates offered by these entities has shrunk significantly in recent months.

However, in terms of processing fee and penalties, HFCs could be costlier than banks. Also, since HFCs peg their interest rates to their prime lending rates and not the repo rate like most banks, they might take longer in passing any rate-cut benefits arising out of a fall in the repo rate to their borrowers.

How to make a choice

You should carefully evaluate your actual loan requirements to make the right decision while selecting a lender. If you are looking for a transparently-priced loan interest benchmark, can wait a bit longer for loan processing if required, have a credit score over 750 and easily fulfil the eligibility criteria, you may go for a bank home loan.

On the other hand, if you are falling short of the eligibility criteria of banks or want a shorter processing time, you may opt for a home loan with an HFC even if that involves a slightly higher interest rate. That said, you can always switch your loan to another lender if you're not satisfied with your existing lender. However, instead of paying the cost for switching the loan and to avoid unnecessary hardship, it's always better to cautiously select a lender that best meets your requirements on the first go.

The writer is CEO, BankBazaar.com

● YOUR MONEY

SHUBHAM PHOPHALIA

Four reasons for choosing mutual funds over buying stocks

THE INTEREST IN equities is soaring as the stock markets touch new highs. However, the big question remains whether young investors put money in stocks directly or through mutual funds.

Here are some reasons why mutual funds hold a little edge over shares (stocks) in terms of investment subject to individual rationality.

Portfolio diversification

It reduces the risk of concentration in a particular stock as here the investment is made in various types of stocks, and such activity mitigates the losses if one or two stocks won't work or incur losses. But in case of direct investment in stocks, one won't invest in more than 10 stocks on an average, thereby entailing huge risks on his investment in case of volatility.



ILLUSTRATION: SHYAM KUMAR PRASAD

Professional management

Mutual funds are professionally managed by a team of fund managers who do a lot of research and study various stocks and then identify and pick up such select stocks that are more profitable or those that signify growth in near future. They study the financial statements and other necessary information about the companies, and are well-versed with the risk management process. On the other hand, investing in stocks means an individual will have to study the stock market himself, and analyse the headwinds and tailwinds of such stocks. That is the reason why the task of identifying, analysing and evaluating risks isn't a beginner's cup of tea.

Disciplined approach

A mutual fund follows a very systematic-cum-professional-cum-disciplined approach towards investing investors' money, and then there are various types of funds here in the form of equity, debt, hybrid, gold, etc., with specific goals like retirement, children's plans, etc. Depending upon your investment horizon, you can go for either liquid funds or corporate bond funds. You can also take the Systematic Investment Plan (SIP) route.

Tax benefits

There are benefits in the form of deductions available under Section 80C of Income Tax Act when investing in certain schemes in mutual funds, for e.g., Equity-Linked Saving Scheme wherein deduction of up to ₹1.5 lakh per year is available. No such benefit is available in direct stock investment and one has to pay certain charges like STT, dividend distribution tax, capital gains tax, brokerage charges.

In mutual funds, one has to pay fund management fees.

If an investor has time to study and research various stocks and its financial information, then he can create his own stock investment portfolio. But if we are not able to conduct adequate research or dedicate sufficient time in understanding and evaluating various stocks and their related news, and want our money to be looked after by fund managers professionally whose intent is to provide us a consistent return over a long term period specifically by investing in a diversified manner, then mutual fund is the best option for investing.

Investing in mutual funds reduces the risk of concentration in a particular stock as here the investment is made in various types of stocks, and such activity mitigates the losses if one or two stocks won't work or incur losses.

In case of direct investment in stocks, one won't invest in more than 10 stocks on an average, thereby entailing huge risks in case of volatility

● YOUR QUERIES



Chirag Nangia

Tax exemption on gain on plot sale if reinvested in new house within 2 yrs

I have sold a small plot belonging to my father. I want to reinvest the money in a small flat. How much time do I have to do so or should I put this money in a government bond?

We are assuming that the plot/land transferred by you was a long-term capital asset (i.e. held for a period more than two years immediately preceding the date of transfer). Any gain on sale of a plot of land can be claimed as exempt under Section 54F, if net consideration is invested in purchase of one residential house property. The new house property has to be purchased within one year before or two years after the date of transfer of capital asset or constructed within a period of three years after the date of transfer. If by the time of filing of

ITR for the relevant assessment year, the net consideration/part of it cannot be appropriated towards purchase of a new house, then such amount may be deposited in the Capital Gain Account Scheme (CGAS). Then, cumulative amount of the investment and deposit in CGAS is allowed as deduction from resultant capital gains. The amount kept in CGAS has to be utilised within time limits specified above, else unutilised amount would be treated as capital gains, proportionately, in the year in which the period expires. All the details pertaining to investment in new assets/CGAS, utilization from CGAS have to be furnished in Income Tax Return form.

Alternatively, the long-term capital gains on sale of plot, may be invested in bonds of RECL/NHAI, within a period of six months from the date of transfer of asset to claim exemption under Section 54EC. However, the total investment in the financial year and the subsequent financial year can be up to ₹50 lakh.

I am a student and have earned profits of ₹50,000 from trading in stocks in the past six months. Do I have to file ITR and if so what form?

—Manipal Mithun

Compulsory ITR filing is only when gross total income of the previous year exceeds the basic exemption limit of ₹2.5 lakh for an individual below 60 years. If your total income is only ₹50,000, you are not obligated to file an ITR. However, you may file a return on a voluntary basis. Since you have been trading in shares, the resultant income must be disclosed under head 'profits and gains from business and profession' in ITR Form 3, for AY 2021-22.

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



● THE ROAD AHEAD

Getting ready for the data era

Digital transformation is accelerating at an increasing rate and this momentum is built on the power of data analytics: Michael Dell

SUDHIR CHOWDHARY

KICKING OFF THE virtual Dell Technologies World 2021, Michael Dell, chairman & CEO, Dell Technologies, highlighted how technology has kept the world running and has also ushered in the new era of living, learning and working. "Technology is no longer the IT department. It's now the entire organisation. It's how you enable everything," said Michael Dell during the keynote address.

"One thing is clear, we have more power to do more good and create more human progress than at any time in our lives. And as the edge expands across industries and cities with the rollout of 5G, the possibilities are limitless," he added.

Currently, digital transformation is accelerating and this momentum is built on the power of data analytics, which has the ability to process data in real time and derive deeper insights. Keeping the current scenario in mind, Dell believes that in this "do anything from anywhere" world, the edge is where the future will unfold.

"While 10% of data is processed out-



Technology is no longer the IT department. It's now the entire organisation. It's how you enable everything.

—MICHAEL DELL, CHAIRMAN & CEO, DELL TECHNOLOGIES

This next-gen computing can speed up vaccine development by solving complex equations with higher accuracy

FE BUREAU

QUANTUM COMPUTING HAS the potential to prevent the onslaught of the next pandemic, Omkar Rai, a leading technology expert and director-general, Software Technology Parks of India (STPI), has said. Quantum computing refers to next-generation computing that can accelerate necessary calculations exponentially through the use of qubits—subatomic particles that have the superfast processing power, thereby enhancing optimisation. The Covid-19 pandemic has pivoted the focus towards emerging technologies to

address global challenges.

"Quantum computing has opened new frontiers in research in cyber-security, communications, computing, among others," he said. "Zoonotic diseases such as coronavirus, Ebola and SARS have had major health and economic implications worldwide. A typical vaccine development takes approximately 12-18 months. Quantum computing can speed up vaccine development by solving complex equations with higher accuracy than classical computing. Hence, quantum computing can help prevent the onslaught of the next pandemic and prevent the massive loss of human lives."

The STPI DG added that collaboration would be the key to harnessing the potential of this emerging technology and realise the benefits it offers. In-depth and high-quality research with hands-on projects and partnership with various industry bodies and corporate will be the key to adopt quantum computing in India.

Quantum computing can play an



Omkar Rai, director-general, Software Technology Parks of India

analytics at the edge with a smaller footprint. This new offering is part of the company's edge strategy to deliver fully integrated technologies that allows workloads to run and be managed across multiple clouds and applications.

"Data is the currency of the digital world, and it's time for customers to take it to the bank," said Jeff Boudreau, president and general manager, Infrastructure Solutions Group, Dell Technologies. "The edge is quickly rivaling data centres and public clouds as the location where organisations are gaining valuable insights. By putting compute, storage, and analytics where data is created, we can deliver those data insights in real-time and create new opportunities for businesses."

The company also launched new manufacturing edge solutions. The Dell Technologies Manufacturing Edge Reference Architecture with PTC helps manufacturing firms derive insights from workstations, computers, mobile devices and other endpoints within the manufacturing environment. With access to edge data in one place, firms can increase production line reliability, reduce operational costs and make more informed real-time decisions.

Looking back on the past 37 years, the Dell chairman touched upon how Dell Technologies has always reimagined itself. Over 800 million PCs, more than 37 million servers, more than 160 million terabytes of storage have been sold, more than 32,000 patents have been filed worldwide and more than 2 billion pounds of used electronics have been recovered. Additionally, he said, "Our team members have volunteered more than eight million hours to their communities and the causes that they care about. And we've donated more than \$750 million to charities around the world."

During this virtual event, Dell Technologies announced the launch of an upgraded Dell EMC Streaming Data Platform (SDP) which is an open platform that provides customers powerful real-time

instrumental role in vaccine development as it involves complex computing. The vaccine development process requires an understanding of the protein structure of the virus and its binding behaviour on the host's cell through molecular simulations. A typical vaccine development process involves several stages of clinical trials.

Most of physics and chemistry are based on a single equation—the Schrödinger equation. Classical computing either truncates that equation or decodes the problem into a simpler form. But quantum computers simulate systems with great precision by parameterising and solving the equation.

India's first satellite-based quantum communication experiment—the Quantum Experiments using Satellite Technology, or QuEST project was conducted in 2017. The government has announced the National Mission on Quantum Technologies & Applications (NM-QTA) in Budget 2020 with a total allocation of ₹8,000 crore for five years.

Source: Tax Guru

International

WEDNESDAY, MAY 26, 2021



NORTH KOREA NEEDS TO TALK

John Cena, professional wrestler and TV presenter

I did many, many interviews for Fast & Furious 9, and I made a mistake during one interview. I must say, which is very very important, that I love and respect China and Chinese people. I'm very, very sorry for my mistake. I apologise.

● NEW FINDING

Moderna shot effective in teens, opening path for clearances

Data found the vaccine was 96% effective starting 14 days after the first dose

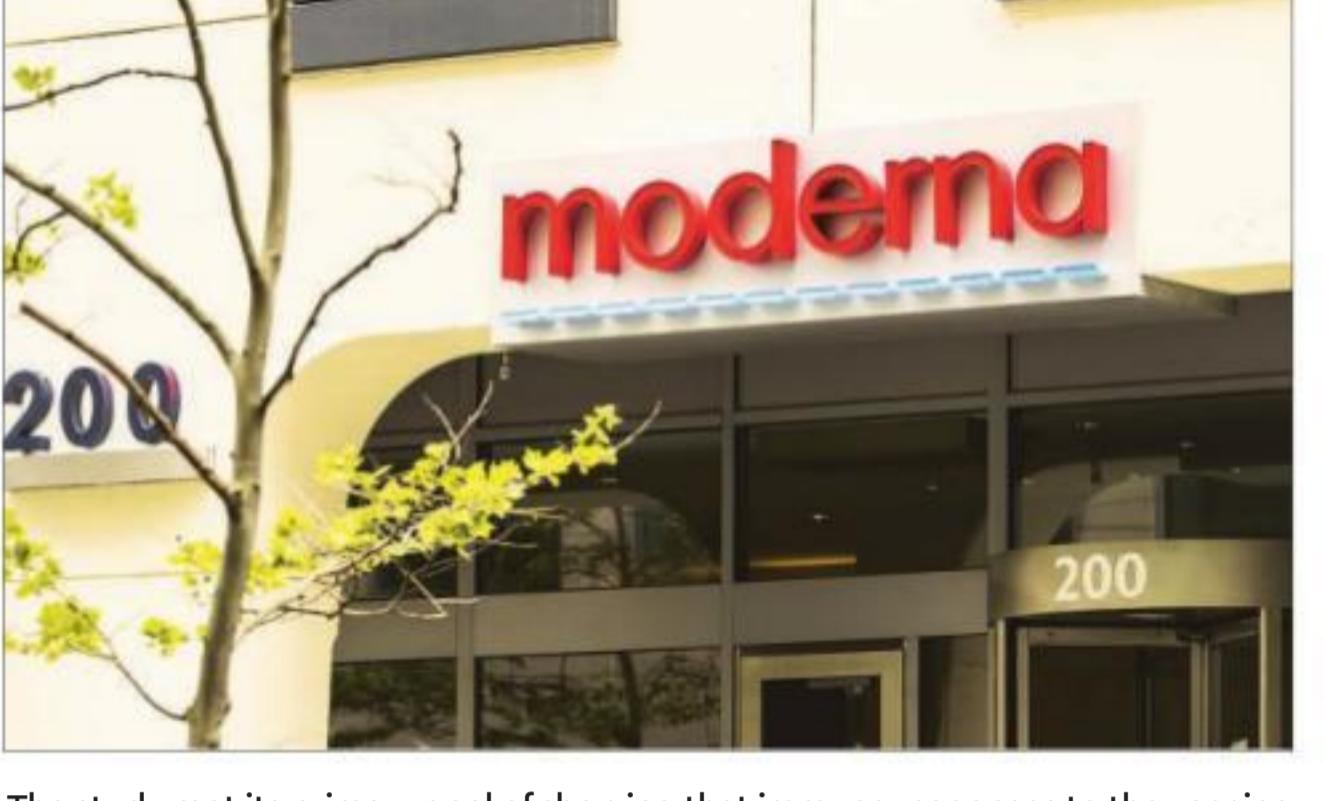
BLOOMBERG
May 25

MODERNA'S COVID-19 VACCINE was highly effective in 12 to 17 year-old adolescents in a large study, paving the way for regulatory submissions around the world by early June.

In a news release, the company said its vaccine was between 93% and 100% effective in preventing symptomatic Covid in a study of teenagers, depending on whether very mild cases are included in the count. The study met its primary goal of showing that immune responses to the vaccine in 12 to 17 year-olds were as good as those produced in adults, and no significant safety concerns were observed, according to the company.

The results put Moderna's vaccine, currently authorised in the US for people 18 and up, on track to soon become the second shot authorised in the US for younger teens. Earlier this month, the US Food and Drug Administration expanded clearance of the Pfizer-BioNTech vaccine to include teenagers ages 12 to 15. That vaccine was originally authorised for those 16 and up.

"We will submit these results to the US FDA and regulators globally in early June and request authorisation," Moderna Chief Executive Officer Stephane Bancel



The study met its primary goal of showing that immune responses to the vaccine in 12 to 17 year-olds were as good as those produced in adults

REUTERS
Tokyo, May 25

JAPAN STANDS TO lose 1.8 trillion yen (\$16 billion) if the Olympics were cancelled, but that would pale in comparison to the economic hit from emergency curbs if the Summer Games turned into a super-spreader event, a top economist estimated.

Takahide Kiuchi, executive economist at Nomura Research Institute and a former Bank of Japan board member, said that the first nationwide state of emergency last spring had caused an estimated 6.4 trillion yen loss. Further losses have resulted from the second and presently third running state of emergency.

"If the (Olympic Games) trigger the spread of infections and necessitates another emergency declaration, then the economic loss would be much greater," Kiuchi said in a report published on Tuesday. The direct loss from a cancellation would be equivalent to a third of a percent of nominal gross domestic product (GDP) in fiscal 2020, he noted.

"These calculations suggest that the decision of whether to hold or cancel the Games should be made from the perspec-



tive of infection risk rather than economic loss," he concluded.

Olympic organisers have said the Games, postponed from last year, will go ahead by adopting strict safety measures, including ensuring that athletes don't mix with the Japanese public. The Games start on July 23.

Opinion polls have repeatedly shown the majority of the public are opposed to holding the Olympics during a pandemic.

Kiuchi's estimate supports the view expressed by Japanese tycoon and SoftBank Group CEO Masayoshi Son, who argued in a series of tweets at the weekend that Japan could have a "lot to lose" if the Olympics led to a spike in infections.

Japan has recorded about 719,000 novel coronavirus cases. The numbers are low compared with other countries.

US warns against Japan travel, sowing new doubt about Olympics

BLOOMBERG
May 25

THE US SAID Americans should avoid traveling to Japan, with much of the country under a state of emergency over a Covid-19 outbreak that has sown doubts about Tokyo's plans to host the Olympics in less than two months.

The State Department raised its travel advisory to level four on Monday, putting Japan in a category with a broad swath of nations from Latin America to Europe that Americans are urged to avoid due to coronavirus concerns.

The action -- which comes despite far lower infection rates in Japan than the US, is a fresh blow to a country struggling to convince its own public and the international community that it's ready to host the Summer Olympics beginning on July 23, following their delay in 2020.

Chief Cabinet Secretary Katsunobu Kato told reporters in Tokyo on Tuesday the US had informed Japan that its decision wasn't connected to the Olympics, and was based on indicators of infection rates over the preceding 28 days.

Japan is set to extend a state of emergency that covers Tokyo and most of the country's urban areas, according to the Yomiuri newspaper and other media, meaning it may not be lifted until about a month before the Olympics begin.

The Japanese government is facing opposition at home over hosting the games amid worries the sports extravaganza could turn into a Covid-19 super-spreader event. Nearly 60% of respondents in a Yomiuri poll this month said the Olympics should be called off.

"Cancellation of the Olympics would likely have a lasting effect. It could dent business and consumer sentiment, both of which are critical for economic recovery," wrote Bloomberg Economics' Yuki Masuji.

The US announcement comes as infections drop in most parts of Japan. On May 23, the country recorded about 39 new cases per million people, compared with about 76 in the US, according to OurWorld in Data.

The move is also largely symbolic, as Japan currently bans most inbound travel, including from the US about 600 people entered Japan from the US in April, down 99.6% on the same period in 2019.

A heavyweight in Japan's ruling party, Toshihiro Nikai, told reporters the country needs to decide soon whether it can hold the games in July given the current virus situation, according to broadcaster FNN.

US, Europe rise in best places to be in Covid; Asia suffers

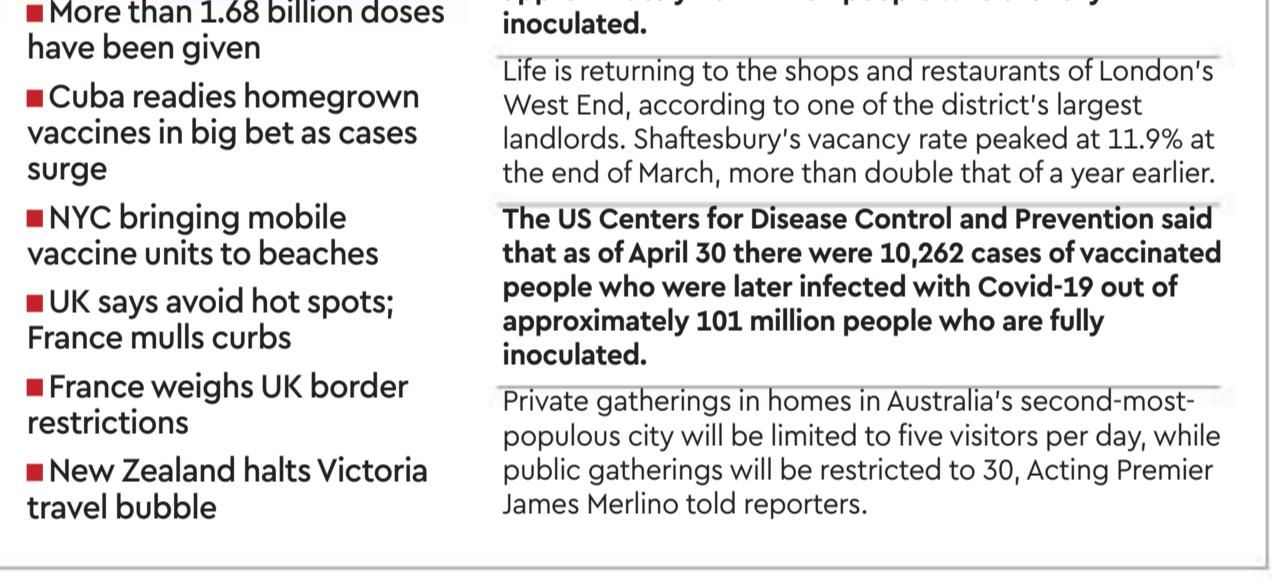
THERE'S A SHAKEUP at the top of Bloomberg's Covid Resilience Ranking, with last month's No. 1, Singapore, falling in May along with other Asian economies that had contained the virus, while countries leading on vaccination continue to climb the rungs. Lauded for its handling of the pathogen, the Asia-Pacific region accounted for all seven of the biggest declines this month in the measure of the best and worst places to be in the pandemic. Taiwan and Japan dropped out of the top 10 amid sluggish inoculation drives and resurgent cases, while some of the world's fiercest outbreaks held down places in Southeast and South Asia.

In contrast, the US and parts of Europe have been steadily climbing up the Ranking as the pandemic slowly recedes in these places. With vaccine protection growing, they're re-opening travel, scrapping mask mandates and looking to leave Covid-19 behind: the UK jumped 7 spots to 11th and the US is No. 13.

The reversal of fortunes reflects the

game-changing impact of vaccination, especially rollouts of the breakthrough mRNA shots that not only prevent serious disease and death but appear to quell the virus's spread. Places like France, Czech Republic and Poland saw double-digit jumps in their ranking positions as Europe's inoculation drive accelerated and lockdowns were lifted. The Covid Resilience Ranking uses a wide range of data to capture where the pandemic is being handled most effectively.

—BLOOMBERG



Quick View

Biden, Putin to meet June 16 in Geneva for first summit

PRESIDENT JOE BIDEN will meet Russian President Vladimir Putin in Geneva on June 16, the first summit between the two leaders since the American president took office. "The leaders will discuss the full range of pressing issues, as we seek to restore predictability and stability to the US-Russia relationship," White House Press Secretary Jen Psaki said in a statement Tuesday. A statement from the Kremlin said that the two leaders will "discuss the current status and prospects of Russian-American relations, issues of strategic stability, as well as issues on the international agenda, including cooperation to fight the coronavirus pandemic and resolve regional conflicts."

UAE to restrict events to vaccinated people

THE UNITED ARAB Emirates, which has one of the fastest inoculation programmes in the world, will restrict public events to those who received vaccines against the coronavirus. Attendance at all events and activities, including sports and cultural and social, will be restricted, according to the National Crisis & Emergency Management Authority. Attendees will also have to present a negative PCR test result taken within 48 hours prior to the event.

US consumer confidence falls as job prospects ebb

US CONSUMER CONFIDENCE fell slightly in May for the first time this year as Americans were less optimistic about future job and income prospects but remain upbeat about current conditions. The Conference Board's index was little changed at 117.2, from a downwardly revised 117.5 reading in April, according to a Tuesday report.

'More information' required from Bharat Biotech for emergency use listing of Covaxin, says WHO

PRESS TRUST OF INDIA
New York/Geneva, May 25

THE WORLD HEALTH Organisation (WHO) has said "more information" is "required" from Bharat Biotech, which is seeking emergency use listing (EUL) for its Covaxin vaccine for Covid-19.

The latest "Status of Covid-19 Vaccines within WHO EUL/PQ evaluation process" guidance document dated May 18 on the WHO website said Bharat Biotech submitted EOI (Expression of Interest) on April 19 and that "more information required". A pre-submission meeting is expected "to be planned May-June 2021," the guidance document said.

According to the WHO, submissions to it for prequalification or listing under the emergency use procedure are confidential.

If a product submitted for assessment is found to meet the criteria for listing,



WHO will publish the results widely. Duration of the emergency use listing process depends on the quality of the data submitted by the vaccine manufacturer and on those data meeting WHO criteria, according to the agency.

Meanwhile, Hyderabad-based Bharat Biotech International Limited (BBIL) has conveyed to the government that it has already submitted 90 per cent of documents to WHO for obtaining emergency

use listing (EUL) for the Covaxin vaccine, sources said in New Delhi on Monday.

The remaining documents are expected to be submitted by June, the Hyderabad-based Bharat Biotech Ltd told the Central government during a discussion on obtaining the World Health Organisation's authorisation for emergency use listing for Covaxin, sources said.

"BBIL is confident about obtaining WHO's emergency use listing," said a source. Noting that Covaxin has already received regulatory approval from 11 countries, sources said there was also interest from other 11 companies in seven nations for technology transfer and production of Covaxin.

The company is in the final stages of negotiations with the Food and Drug Administration of the US for conducting small-scale phase-III clinical trials of Covaxin in the United States, sources said.

Global carbon pricing schemes raised \$53 bn: World Bank

REUTERS
London, May 25

COUNTRIES AROUND THE world raised \$53 billion last year by charging firms for emitting carbon dioxide (CO₂), up almost 18% from 2019 as some imposed new levies and prices in some existing schemes rose, the World Bank said in a report on Tuesday.

Many countries are using a price on carbon to help meet their climate goals in the form of a tax or under an emissions trading (ETS), or cap-and-trade, system.

The world's seven largest advanced economies last week recognised the role carbon pricing can play in driving innovation and new technology to hit net zero emissions. "Despite the social and economic upheaval caused by Covid-19, jurisdictions and companies have not wavered in their commitment to fighting climate

change," the report said.

There were 64 global carbon pricing instruments in operation in 2021, compared with 58 in 2020, covering more than 21% of global greenhouse gas emissions, up from 15.1% last year, the report said.

The increase in emissions covered is largely due to the launch this year of China's national ETS - the world's largest carbon market - initially covering about 30% of the country's emissions, or some 4 billion tonnes of CO₂, the report said.

The World Bank said, however, that carbon prices in most regions of the world remained well below levels needed to drive changes to meet the 2015 Paris climate agreement.

Airlines shun Belarus, opposition leader says journalist tortured

REUTERS
Kyiv/Vilnius, May 25

AIRLINES SHUNNED BELARUS'S air space on Tuesday and Belarusian planes faced a possible ban from Europe as international outrage mounted over Minsk forcing down a jetliner and arresting a dissident journalist who was on board.

A video released overnight showed 26-year-old Roman Protasevich confessing to having organised anti-government demonstrations. On Sunday he was pulled off a flight from Greece to Lithuania forced down in the Belarusian capital Minsk.

British Prime Minister Boris Johnson said the video made for "distressing viewing" and Belarus would face consequences. Exiled opposition leader Sviatlana Tsikhanouskaya said it proved Protasevich had been tortured.

"He said that he was treated lawfully, but he's clearly beaten and under pressure. There is no doubt that he was tortured. He was taken hostage," she told a news conference in the Lithuanian capital Vilnius.

Disney to close 100 international TV channels

BLOOMBERG
May 25

WALT DISNEY PLANS to close 100 of its international TV channels this year as it marches toward a future where streaming services such as Disney+ are front and center.

Chief Executive Officer Bob Chapek, speaking Monday at JPMorgan Chase's technology and media conference, said the closures come in addition to the 30 foreign networks the company shuttered last year.

"The great majority of that content will migrate to Disney+," Chapek said. The company's purge of networks last year included the Disney Channel in the UK, part of Chapek's efforts to streamline and modernize the entertainment giant. This year, the company has added more content for grown-ups to its Disney+ offering in Europe, using the Star brand. Chapek said the majority of Disney+ customers in the region have begun watching the Star programming.

He was responding to a question on if the new Biden administration has reviewed the policy of the previous Trump

US security assistance to Pak remains suspended: Pentagon

PRESS TRUST OF INDIA
Washington/Islamabad, May 25

US PRESIDENT JOE Biden has continued his predecessor Donald Trump's policy on suspending security assistance to Pakistan and there is no clarity if the administration will change its stance in the future, the Pentagon has said.

Former US president Trump suspended all security assistance to Pakistan in January 2018, arguing that he was not satisfied with Islamabad's cooperation and role in the fight against terrorism.

"At this time, the US security assistance to Pakistan is still suspended. I will not get into speculating one way or another about if or whether that will change going forward," Pentagon Press Secretary John Kirby told reporters at a news conference on Monday.

He was responding to a question on if the new Biden administration has reviewed the policy of the previous Trump



Former president Trump suspended all security assistance to Pakistan in January 2018

"During the call, the secretary reiterated his appreciation for Pakistan's support to the Afghanistan peace negotiations and expressed his desire to continue to build on the United States-Pakistan bilateral relationship," he said.

"I reiterated my appreciation for the US-Pakistan relationship and my desire to continue to work together to further regional security and stability," Austin said in a tweet. A day earlier, US National Security Advisor Jake Sullivan met his Pakistani counterpart Moeed Yusuf in Geneva.

"Both sides discussed a range of bilateral, regional and global issues of mutual interest, and ways to advance practical cooperation. They agreed to continue with the conversation," spokesperson of the National Security Council Emily Horne said. In a first in-person high-level meeting, the Pakistani and US national security advisers held wide-ranging talks on bilateral, regional and global issues of mutual interest.

Markets

WEDNESDAY, MAY 26, 2021

EXPERTVIEW

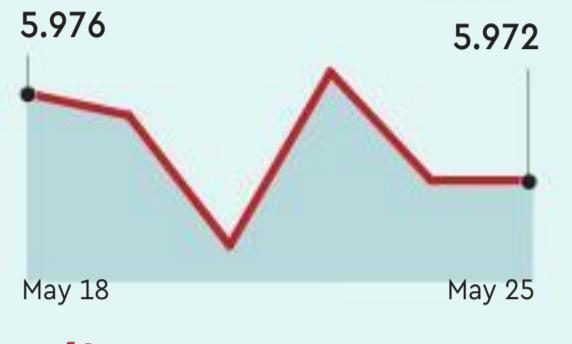
Lenders (vehicle financiers) would be impacted in the medium term due to restricted mobility and moderating borrowers' cash flows. Collections have become difficult due to the surge in infected cases and would impact asset quality in H1 FY22.

—India Ratings and Research

Money Matters

10-year GILT

The benchmark yield was down after RBI announcements



Rupee strengthened amid flat trade in equity market

Inverted scale



Euro strengthened against dollar

Inverted scale



RBI TO PVT BANKS

'Ensure continuity in provision of various fin services'

This includes credit facilities to individuals and biz, in the face of challenges brought on by pandemic

PRESS TRUST OF INDIA
Mumbai, May 25

RBI GOVERNOR SHAKTIKANTA Das on Tuesday asked private sector banks to ensure continuity in the provision of various financial services, including credit facilities to individuals and businesses, in the face of challenges brought on by the pandemic.

Earlier this month, the governor had held a similar meeting with MD and CEOs of public sector banks.

During the meeting with the MD and CEOs of select private sector banks, Das also impressed upon the banks to quickly and swiftly implement the measures announced by the RBI on May 5, 2021, in right earnest.

On May 5, the governor had announced a slew of measures, including term liquidity facility of ₹50,000 crore to ease access to emergency health services.

According to the statement, progress in the implementation of the Covid-19 Resolution Framework 1.0; monetary policy transmission and liquidity scenario; and Implementation of various Covid-19 related policy measures taken by RBI, also came up for discussion.

The meeting was also attended by deputy governors MK Jain, M Rajeshwar Rao, Michael D Patra and T Rabi Sankar.



STEPPING IN

■ The governor, on May 5, had announced a slew of measures, including term liquidity facility of ₹50,000 crore to ease access to emergency health services

■ They were also aimed to further improve lending to the MSME sector, restructuring of loans, and rationalisation of compliance to KYC, in wake of the second wave of the Covid-19 pandemic

tively.

During the meeting held through video conference, other matters that were discussed included assessment of the current economic situation and the state of the banking sector; credit flows to different segments of the economy, particularly to small borrowers, and MSME.

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Sensex snaps 2-day rally, ends flat on profit booking

PRESS TRUST OF INDIA
Mumbai, May 25

THE BSE BENCHMARK Sensex took a breather on Tuesday after a two-session rally as investors cashed in gains in index heavyweights HDFC twins and Reliance Industries despite firm global cues and declining Covid-19 cases.

The 30-share gauge settled 14.37 points or 0.03% lower at 50,637.53. The broader NSE Nifty inched up 10.75 points or 0.07% to 15,208.45.

HDFC Bank was the top laggard among the Sensex constituents, dropping 2.02%, followed by Axis Bank, Reliance Industries, IndusInd Bank, HDFC and ITC.

On the other hand, Asian Paints topped the gainers' list with a jump of 3.38%. Titan, Bajaj Finserv, ONGC, TCS, Infosys and Power Grid were among the other major winners.

The market breadth was positive, as 21 stocks advanced while nine closed in the red in the 30-share pack. "Domestic equities traded in a range. While BFSIs witnessed some profit-taking after sharp recovery recorded in last couple of trading days, others traded positively," said Binod Modi-head strategy at Reliance Securities.

Notably, metal stocks witnessed recovery as sharp correction in the last couple of days brought investors' interest back to

Rupee surges 19 paise to 72.77 against dollar

PRESS TRUST OF INDIA
Mumbai, May 25

THE RUPEE STRENGTHENED by 19 paise to end at 72.77 against the dollar on Tuesday, tracking weakness in the American currency in the overseas market.

At the interbank forex market, the local unit opened at 72.85 against the greenback and witnessed an intra-day high of 72.75 and a low of 72.87.

It finally ended at 72.77 against the American currency, registering a rise of 19 paise over its previous close. On Monday, the rupee had settled at 72.96.

"The Indian Rupee appreciated on the back of weakness in dollar. Dollar slipped amid decline in US treasury yields, rise in risk appetite in the global markets and expectation of poor economic data from the US."

"Expectation of strong global economic growth supported risky currencies," said Saif Mukadam, research analyst, Sharekhan by BNP Paribas. The dollar index, which gauges the greenback's strength against a basket of six currencies, fell 0.26% to 89.61. Rupee may trade in the range of 72.60 to 73.50 in the next couple of sessions, Mukadam added.

Brent crude futures, the global oil benchmark, fell 0.50% to \$68.12 per barrel. On the domestic equity market front, the BSE Sensex ended 14.37 points or 0.03% lower at 50,637.53, while the broader NSE Nifty advanced 10.75 points or 0.07% to 15,208.45.



Rupee outperforms on bets India Covid crisis may have peaked

RONOJOY MAZUMDAR
May 25

THE RUPEE HAS staged a strong comeback, rebounding to become Asia's top-performing currency from its worst on signs that India's virus crisis may be easing.

India's currency has climbed 1.7% against the dollar in May to beat all its regional peers as the nation's daily infections decline rapidly after touching a record high. The rupee also has the benefit of offering Asia's highest carry returns.

The revival in the rupee's fortunes reflects India's efforts to tackle the pandemic, with local lockdowns helping rein in daily cases, which were the world's highest in April. Still, the central bank may be wary of a stronger currency given its adverse impact on exports at a time when the economy is emerging from a recession.

"High carry and low volatility are making the rupee stand out" amid hopes that the worst of the virus wave may be over, said Anindya Banerjee, currency strategist at Kotak Securities. The RBI may step in at some stage to limit the currency's gains, he added. The rupee tumbled to the lowest in nine months in April as daily coronavirus infections soared above 3,00,000, triggering the unwinding of up to \$50 billion in carry trades. But the situation is still grim with the nation reporting 1,96,427 infections and 3,511 deaths on Tuesday, suggesting India still has some way to go to rein

in the pandemic. The currency may also get a lift as investors convert dollars from a slew of upcoming initial public offerings into rupees. Online food delivery start-up Zomato's \$1.1-billion share offering is among the upcoming IPOs.

Barclays expects the rupee to climb to 72.50 per dollar by next quarter from around 73 now owing to supportive flows, attractive valuations and a less interventionist RBI, according to a note published this week.

Besides a more favourable trajectory of reported cases, the rupee has also drawn in speculative funds by offering the highest carry trade returns in the region.

"A lot of the appreciation is due to the revival in carry trades," said Bhaskar Panda, senior vice-president-Treasury Advisory Group at HDFC Bank.

—BLOOMBERG

HDFC sells Reliance Infra shares of over ₹43 cr

THE COUNTRY'S LARGEST mortgage lender HDFC has sold further shares of Reliance Infrastructure worth over ₹43 crore, which were held by it through the invocation of pledged shares. The corporation has further sold 81,05,677 shares representing 3.08% of the share capital of Reliance Infrastructure, HDFC said in a regulatory filing on Tuesday.

"The sale was carried out through stock exchanges at the prevailing market price. The aggregate consideration received for the sale of 81,05,677 shares is ₹43,91,47,050," Housing Development Finance Corporation (HDFC) said.

The mortgage lender sold the shares of Reliance Infra between May 18 and 24, 2021 (including these dates) through stock exchanges in the secondary market.

ANALYST CORNER

United Spirits: Maintain 'add' with revised TP of ₹650

ICICI SECURITIES

DECENT Q4 RECOVERY amid the constraints: Revenue /EBITDA/PAT were up 12% / 52% / 125%, respectively; two-year revenue CAGR was down 0.6%. Underlying sales (ex-bulk Scotch sale in base) was up 16%. Volume growth of 8% (2-year CAGR still down 3%) was on the back of resilience in off-trade with on-trade continuing to see weakness. However, contraction of Andhra Pradesh business continued to impact volumes. Prestige & Above volumes were up 19% (2-year CAGR: -2%) and Popular was down 2% (2-year CAGR of -4%). Recovery in the Scotch portfolio benefitted the P&A segment while popular portfolio was impacted by weak performance particularly in West Bengal (higher taxes).

He, however, stated that participants will continue to focus on trajectory of daily Covid-19 cases and vaccination ramp up in the country in the near term, and possible withdrawal of restrictions in a phased manner by states from next week should boost the market mood.

On the other hand, Asian Paints topped the gainers' list with a jump of 3.38%.

Titan, Bajaj Finserv, ONGC, TCS, Infosys and Power Grid were among the other major winners.

The market breadth was positive, as 21 stocks advanced while nine closed in the red in the 30-share pack. "Domestic equities traded in a range. While BFSIs witnessed some profit-taking after sharp recovery recorded in last couple of trading days, others traded positively," said Binod Modi-head strategy at Reliance Securities.

Notably, metal stocks witnessed recovery as sharp correction in the last couple of days brought investors' interest back to

metal companies, which have reported robust earnings in 4Q FY21 and have given out healthy guidance for the ensuing quarters, he added.

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The daily count of Covid-19 cases in the country fell below the 2-lakh mark after over a month at 1,96,427, while the death toll also slipped to the lowest in 21 days at 3,511, according to the Union health ministry data updated on Tuesday.

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For Shikhar Leasing and Trading Limited
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Place: Mumbai
Date: 25/05/2021
Vipul Chheda
(Whole Time Director)

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This Notice is published pursuant to the provisions of Investor Education and Protection Fund Authority ("Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") and amendments thereof.

The Rules, *inter alia*, contain provisions for transfer of all shares in respect of which dividend has not been paid or claimed by the shareholders for seven consecutive years in the name of Investor Education and Protection Fund Authority Account ("IEPF Authority").

Complying with the requirements as set out in the rules, the company has communicated to the concerned shareholder (who have not claimed their dividend for a period of seven consecutive years from the Financial Year 2013-2014) individually whose shares are liable to be transferred to the IEPF Authority under the said Rules for taking appropriate action. The complete details of the concerned shareholders whose dividends are unclaimed for seven consecutive years and whose shares are due for transfer to IEPF Authority are being uploaded on the company's website "www.kirloskarpneumatic.com" under "Investors Section".

Notice is given to all such shareholders to make an application to the Company / Registrar with a request duly signed by all holders with proper identification proofs for claiming the unclaimed dividend, so that the shares are not transferred to the IEPF Authority. It may please be noted that if no reply is received by the Company / Registrar, till August 26, 2021, the Company will be compelled to transfer the shares to the IEPF Authority without any further notice as per the procedure set out in the said Rules. No claim shall lie against the company in respect of unclaimed dividend amount and shares transferred to IEPF pursuant to the said Rules.

The shareholders may note that in the event of transfer of shares and the unclaimed dividends to IEPF, concerned shareholder(s) are entitled to claim the same from IEPF by submitting an online application in the prescribed form IEPF-5 available on the website www.iepf.gov.in and sending a physical copy of the same, duly signed to the company at its registered office along with requisite documents enumerated in form IEPF-5 within prescribed time.

For further information / clarification / assistance, concerned shareholders may reach out to the Registrar and Share Transfer Agent of the company and / or the company at below mentioned address:

LINK INTIME INDIA PVT. LTD.
Unit : Kirloskar Pneumatic Company Limited
Akshay Complex, Block No. 202, 2nd Floor, Near Ganesh Temple, Off. Dhole Patil Road, Pune 411001.
Tel.: +91 (020) 26161629 / 26160084
Fax : +91 (020) 26163503
E-mail: iepf.shares@linkintime.co.in

KIRLOSKAR PNEUMATIC COMPANY LIMITED
Hadapsar Industrial Estate,
Pune 411 013.
Tel: 020-26727000
Fax: 020-26870297
Email: sec@kirloskar.com

FOR KIRLOSKAR PNEUMATIC COMPANY LIMITED

Place : Pune
Date : May 25, 2021
Jitendra Shah
Company Secretary

* Tel.No. : +91 20 26727000 • Fax : +91 20 26870297

* E-mail : sec@kirloskar.com • Website : www.kirloskarpneumatic.com

[Mark bearing word Kirloskar in any form as a suffix or prefix is owned by Kirloskar Proprietary Ltd. and Kirloskar Pneumatic Company Ltd. is the Permitted User]

POST DELISTING OFFER PUBLIC ANNOUNCEMENT TO THE EQUITY SHAREHOLDERS OF ANUP MALLEABLES LIMITED

CIN: L27310WB1981PLC033923
Regd. Office: 46B, Rafi Ahmed Kidwai Road, 2nd Floor, Kolkata- 700 016
Corporate Office: G.T. Road, Kandra, P.O. Bhitia, Dhanbad- 828109
Telefax: (033) 3022 4544 Email: sales@anupmalleables.com;
Website: www.anupmalleables.com

This Post Delisting Offer Public Announcement ("PA") is being issued, in accordance with Regulation 21 of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 as amended (the "Delisting Regulations") and as per the instructions of the BSE Limited, by Manoj Agarwalla (HUF), forming part of the Promoters/ Promoter Group (hereinafter referred to as the "Acquirer") of M/s. Anup Malleables Limited (hereinafter referred to as the "Company" / "AML"), to provide the remaining public shareholders ("Residual/ Remaining Public Shareholders") of AML an exit opportunity. The Acquirer intends to acquire the remaining 13,62,792 (Thirteen Lakh Sixty Two Thousand Seven Hundred Ninety Two) equity shares representing 20.07% of fully paid up equity share capital of the Company held by the Residual Public Shareholders.

Capitalized terms used but not defined in this PA shall have the same meaning assigned to them as in the Letter of Offer and Post Delisting Offer Letter (As defined below).

1. INTIMATION OF DATE OF DELISTING:

1.1 Following the closure of the Delisting Offer and in accordance with the Delisting Regulations, the Company applied for the final delisting of its Equity Shares from both the BSE Limited ("BSE") and the Calcutta Stock Exchange Limited ("CSE") i.e., both the Stock Exchanges where the equity shares of the Company were listed.

1.2 BSE vide its notice no. 20210506-2 dated May 06, 2021 and CSE vide its letter no. CSE/LD/1523/2021 dated February 26, 2021 have communicated that the equity shares of the Company will be delisted from Exchange records with effect from March 01, 2021 and May 20, 2021 respectively.

DELISTING OF THE EQUITY SHARES OF THE COMPANY MEANS THAT THE EQUITY SHARES OF THE COMPANY CANNOT AND WILL NOT BE TRADED ON THE STOCK EXCHANGES THEREAFTER.

2. OUTSTANDING EQUITY SHARES AFTER DELISTING:

In accordance with the Delisting Regulations, the remaining Public Shareholders of the Company who did not or were not able to tender their equity shares in Delisting process will be able to offer their equity shares to the Acquirer at the price of Rs. 39.50/- (Rupees Thirty Nine and Fifty Paisa Only) ("Delisting Offer Price") for a period of one year starting from the Date of Delisting i.e., from May 20, 2021 to May 19, 2022 ("Exit Period").

3. PAYMENT OF CONSIDERATION TO RESIDUAL SHAREHOLDERS:

Subject to any regulatory approvals as may be required, the Acquirer intends to make payments on monthly basis, within 15 days of the end of the relevant calendar month ("Monthly Payment Cycle"). The first Monthly Payment Cycle shall commence within 15 days from July 01, 2021 for Equity Shares tendered upto June 30, 2021. Payments will be made only to those shareholders who have validly tendered their equity shares. Please note that the Acquirer reserves the right to make payments earlier.

If the Public Shareholders have any query, they may contact the Company at the details appearing below:

• Contact Person: Basant Sharma

• Email ID: sales@anupmalleables.com

• Phone: (033) 3022 4544

• Address: 46B, Rafi Ahmed Kidwai Road, 2nd Floor, Kolkata- 700 016

Signed by the Acquirer:
For Manoj Agarwalla (HUF)

Place: Kolkata
Dated: 25.05.2021

Manoj Agarwalla
Karta

PENTOKY ORGANY (INDIA) LIMITED
CIN: L24116MH1986PLC041681
Regd. Office: Somaiya Bhavan, 45/47, M.G. Road, Fort, Mumbai - 400 001.
Tel. No.: 91-22-6102 2100 Fax: 91-22-22047297
Email: investors@pentoky.com

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 Thursday, 03rd June, 2021 at the Registered Office of the Company at Somaiya Bhavan, 45/47, M. G. Road, Fort, Mumbai - 400001 inter alia, to consider and approve and take on record the audited financial results of the Company for the quarter and year ended 31st March, 2021.

For Pentoky Organy (India) Limited
Sd/-
Kiran Jadhav
Place: Mumbai
Company Secretary & Compliance Officer
Date: 25th May, 2021

INDUSTRIAL BUILDING FOR SALE VALSAD, GUJARAT
Heavy Construction Industrial building, approx. 50,000 sq.ft., National Highway Touch. Perfect for Manufacturing, Cold Storage, Showroom, Warehousing and Exports.

CONTACT ::
Honey Trivedi
+91 98241 74564
honeyp1964trivedi@gmail.com

Nippon Life India Asset Management Limited

(Formerly known as Reliance Nippon Life Asset Management Limited)

(CIN - L65910MH1995PLC220793)

Registered Office: 4th Floor, Tower A, Peninsula Business Park, Ganapatrao Kadam Marg, Lower Parel (W), Mumbai - 400 013. Tel. No. +91 22 6808 7000 • Fax No. +91 22 6808 7097 Email: investorrelation@nipponindiaim.com • Website: https://mf.nipponindiaim.com

NOTICE TO MEMBERS

Notice is hereby given that the 26th Annual General Meeting ('AGM') of the Members of **Nippon Life India Asset Management Limited** (formerly known as Reliance Nippon Life Asset Management Limited) (the 'Company') is scheduled to be held on Tuesday, June 22, 2021 at 12:00 Noon IST through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') to transact the businesses, as set out in the Notice of the AGM only through e-voting facility.

In view of the continuing Covid-19 pandemic, the AGM will be held only through VC/OAVM in compliance with the provisions of the Companies Act, 2013 and circulars dated May 5, 2020, April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020 and January 13, 2021 issued by the Ministry of Corporate Affairs and SEBI Circulars dated May 12, 2020 and January 15, 2021. **The Facility for appointment of proxies will not be available for the AGM.** The instructions for joining the AGM electronically are provided in the Notice of the AGM. Members attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Notice of the AGM along with the Annual Report 2020-21 is being sent out through electronic mode to those Members whose email addresses are registered with the Company or CDSL/NSDL ('Depositories') and will also be available on the Company's website https://mf.nipponindiaim.com and website of Stock Exchanges i.e. www.bseindia.com and www.nseindia.com, and on the website of National Securities Depository Limited ('NSDL') i.e. www.evoting.nsdl.com. If your e-mail address is not registered with the Depositories (if shares held in electronic form) / Company (if shares held in physical form), you may write to namidainvestor@kfintech.com to receive the Notice of the AGM along with the Annual Report 2020-21.

Members may also note the process for registration of e-mail address for obtaining Annual Report and all future correspondence and updation of bank account details, as under:

Physical Holding	Send a request to Registrar and Transfer Agent ('RTA') of the Company, KFinTech Technologies Private Limited ('KFinTech'), at e-mail ID einward.ris@kfintech.com providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card) for registering e-mail address.
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Following additional details need to be provided in case of updating Bank Account Details:

1. Name and Branch of the Bank,
2. The Bank Account type,
3. Bank Account Number allotted by their banks after implementation of Core Banking Solutions,
4. 9 digit MICR Code Number,
5. 11 digit IFSC Code, and
6. A scanned copy of the cancelled cheque bearing the name of the first shareholder.

Demat Holding	Please contact your DP and register your e-mail address and bank account details in your demat account, as per the process advised by your DP.
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In the event the Company is unable to pay the dividend to any shareholder by electronic mode, due to non-registration of the bank account, the Company shall dispatch the dividend warrant/cheque to such shareholder, in due course.

SEBI vide its circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, with a view to protect the interest of the shareholders, has mandated to all the members who holds securities of the company in physical form, to furnish to the company / its RTA, the details of their valid Permanent Account Number ('PAN') and bank account. To support the SEBI's initiative, the Members are requested to furnish the details of PAN and bank account to the Company or the RTA i.e. KFinTech.

The Company has engaged the services of NSDL as authorized agency for conducting of the e-AGM and for providing e-voting facility. Members can cast their vote online from 9:00 A.M. IST on Friday, June 18, 2021 to 5:00 P.M. IST on Monday, June 21, 2021. At the end of remote e-voting period, the facility shall be disabled. Those Members, who will be present in the AGM through VC / OAVM facility and have not cast their vote on the Resolutions through e-voting system during the AGM, The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

Only those Members, whose names are recorded in the Register of Members or in the Register of Beneficial Owners (in case of electronic shareholding) maintained by the depositaries as on the cut-off date i.e. June 15, 2021 shall be entitled to avail the facility of remote e-voting as well as e-voting during the AGM. Detailed procedure for remote e-voting/e-voting during the AGM is provided in the Notice of the AGM.

Members who are holding shares in physical form or who have not registered their email addresses with the Company / Depositories or any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. June 15, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote.

The Company has fixed Friday, June 11, 2021 as the 'Record Date' for determining entitlement of members to final dividend for FY 2020-21, if approved at the AGM. The payment date for final dividend will be on and from June 29, 2021.

Queries / grievances with regard to remote e-voting may be addressed to the Company Secretary at the Registered Office address of the Company or through e-mail at investorrelation@nipponindiaim.com

In case of any queries relating to e-voting, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Amit Vishal, Senior Manager- NSDL at evoting@nsdl.co.in or

In case of any grievances connected with facility for e-voting, please contact Mr. Sagar Ghosal, Assistant Manager, NSDL, 4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Nanakramguda, Serilingampally, Hyderabad - 500 032, Toll Free No: 1800 309 4001; Email: evoting@nsdl.co.in, toll free no.: 1800 1020 990 and 1800 22 44 30.

For **Nippon Life India Asset Management Limited** (formerly known as Reliance Nippon Life Asset Management Limited)
Nilufar Shekhawat
Company Secretary & Compliance Officer

Oil hits \$68.60 a barrel as prospect of Iran glut wanes

OIL PRICES ROSE on Tuesday, extending gains of more than 3% the previous session as investors tempered expectations of an early return of oil exporter Iran to international crude markets.

Brent crude futures gained 14 cents, or 0.2%, to \$68.60 a barrel by 1342 GMT. US West Texas Intermediate futures were up 32 cents, or 0.5%, at \$66.37. Indirect negotiations between the United States and Iran are due to resume in Vienna this week.

Tanks were resurrected after Tehran and the UN nuclear agency extended a monitoring agreement on the Middle Eastern country's atomic programme. US secretary of state Antony Blinken on Sunday said the United States has not seen yet whether Iran will move to comply with its nuclear commitments to have sanctions removed even as talks have shown progress.

—REUTERS

CAMS Q4 PAT jumps 39% to ₹60.13 crore

PRESS TRUST OF INDIA
New Delhi, May 25

CAMS, WHICH ACTS as a registrar and transfer agent for mutual funds, on Tuesday reported a 39.6% increase in profit after tax to ₹60.13 crore for the fourth quarter ended March 2021.

In comparison, it had a profit after tax (PAT) of ₹43.07 crore in the same quarter preceding fiscal, according to a statement.

The company's revenues from operations rose 14.3% to ₹199.77 crore for the quarter under review from ₹174.77 crore in the January-March quarter of 2019-20.

2021, CAMS clocked 19.4% growth in PAT at ₹205.29 crore from ₹171.89 crore in the preceding fiscal.

Its revenue from operations rose to ₹705.50 crore in 2020-21 from ₹699.63 crore in the previous financial year.

"We had a satisfactory quarter both in terms of our financial results and in maintaining our strong focus on operational excellence and financial prudence.

"We have navigated the

tough business environment induced by Covid and have ensured that mutual fund investors and clients are not impacted and continue to get high fidelity service. It was a milestone quarter with both AUM (assets under management) and transaction volumes recording new highs," Anuj Kumar, Whole Time Director and CEO, CAMS, said.

For the entire fiscal ended March 2021, CAMS clocked 19.4% growth in PAT at ₹205.29 crore from ₹171.89 crore in the preceding fiscal.

Its revenue from operations rose to ₹705.50 crore in 2020-21 from ₹699.63 crore in the previous financial year.

The company commenced its journey as a publicly listed company in October 2020 after its listing on BSE. Subsequently, the company's shares got listed on NSE this year.

FE BUREAU
Pune, May 25

THE GOVERNMENT OF Maharashtra has set higher production targets for the coming kharif season of 2021-22 by increasing the state's sowing area to 157 lakh hectare (ha) from last season's 140 lakh ha, following predictions of a higher-than-average monsoon by the Met Department.

The state had utilised 151

lakh ha for kharif crops in 2020-

21, despite setting a 140-lakh ha

target. The state is also expect-

ing a record 1,285.2 lakh tonne

of production this year from

kharif season, officials of the agriculture department said.

The targets were set at a meeting chaired by chief minister Uddhav Thackeray (CM) to review the preparedness for the kharif season starting from June.

State agriculture minister Dada Bhuse informed that the maximum area (43.5 lakh ha) for sowing is expected to be used for soybean, followed by cotton (43 lakh ha), cereals (23 lakh ha) and rice (15.5 lakh ha).

Around 884,000 ha is

expected to be used for sowing maize. For this, the state will require 63.64 lakh tonne

chemical fertilizers and 18.26

The state is expecting a record 1,285.2 lakh tonne of production this year

The total target set for crop loans this year is ₹57,143 crore.

The latest data released by the agriculture department shows that the production of kharif food grains grew as much as 49% in 2020 compared with 2019. The data shows the production of cereals rose 59%, kharif pulses 19%, oilseeds 28% and that of the key cash crops sugarcane and cotton 44% in 2020.

The state government conducted a review on Thursday. Officials said the state has provided for fertilizers amounting to 63 lakh tonne and 18.3 lakh quintal seeds for kharif season.

SMARTLINK HOLDINGS LIMITED

CIN: L67100GA1993PLC001341
Registered Office: L-7, Verna Industrial Estate, Verna, Salcete, Goa - 403 722
Tel. No.: (0832) 288 5400 | Fax. No.: (0832) 278 3395
Contact Person: Ms. Urjita Damle, Company Secretary and Compliance Officer
E-mail: company.secretary@smartlinkholdings.com | Website: www.smartlinkholdings.com

POST-BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF SMARTLINK HOLDINGS LIMITED

This post-Buyback public announcement ("Post-Buyback Public Announcement") is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("SEBI Buyback Regulations") regarding completion of the Buyback. This Post-Buyback Public Announcement should be read in conjunction with the public announcement dated February 12, 2021 ("Public Announcement") and the letter of offer dated April 21, 2021 ("Letter of Offer") issued in connection with the Buyback. Unless specifically defined herein, capitalised terms and abbreviations used herein shall have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

1.1. Smartlink Holdings Limited had announced the buyback of up to 33,25,000 (Thirty Three Lakh Twenty Five Thousand Only) fully paid-up equity shares of the Company having the face value of INR 2/- each (Indian Rupees Two Only) each ("Equity Shares"), representing 25% of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2020, respectively, from all Eligible Shareholders (Equity Shareholders as on the Record Date, being Monday, March 1, 2021) on a proportionate basis, through the "tender offer" process, at a price of INR 95/- (Indian Rupees Ninety Five Only) per Equity Share, payable in cash, for an aggregate maximum amount not exceeding INR 31,58,75,000/- (Indian Rupees Thirty One Crore Fifty Eight Lakh Seventy Five Thousand Only) excluding any expenses incurred or to be incurred for the buyback viz. brokerage, costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, filing fees, printing and dispatch expenses and other incidental and related expenses and charges ("Transaction Costs" and such maximum amount hereinafter referred to as the "Buyback Offer Size").

1.2. The Buyback Offer Size represents 17.43% and 17.88% of the aggregate of the Company's fully paid-up equity capital and free reserves as per the latest standalone and consolidated audited financial statements of the Company, respectively, as on March 31, 2020. The number of Equity Shares bought back constituted 25% of the pre-Buyback equity share capital of the Company.

1.3. The Company had adopted the Tender Offer route for the purpose of Buyback. The Buyback was implemented by the Company through the "Mechanism for acquisition of shares through Stock Exchange", as provided under the SEBI Buyback Regulations and circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular no CDF/DCR2/CIR/P/2016/131 dated December 09, 2016, issued by the Securities and Exchange Board of India ("SEBI"). For the purposes of the Buyback, BSE Limited was the designated stock exchange.

1.4. The Buyback Opening Date was Friday, April 30, 2021 and the Buyback Closing Date was Friday, May 14, 2021.

2. DETAILS OF THE BUYBACK

2.1. The total number of Equity Shares bought back pursuant to the Buyback was 33,25,000 Equity Shares at a price of INR 95/- (Indian Rupees Ninety Five Only) per Equity Share.

2.2. The total amount utilized in the Buyback was INR 31,58,75,000/- (Indian Rupees Thirty One Crore Fifty Eight Lakh Seventy Five Thousand Only), excluding Transaction Costs.

2.3. The Registrar to the Buyback i.e., KFin Technologies Private Limited ("Registrar"), considered a total of 1412 valid bids for 1,06,06,350 Equity Shares in response to the Buyback, resulting in the tender of approximately 3.1 times the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

Category	Number of Equity Shares reserved in the Buyback	Number of valid bids	Total Equity Shares validly Tendered	Response (%)
Reserved Category for Small Shareholders	4,98,750	1,365	2,33,088	46
General Category for all other Eligible Shareholders	28,26,250	34	1,03,62,380	366.65
Total	33,25,000	1,399	1,05,95,468	318.67

2.4. All valid bids were considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection has been dispatched by the Registrar, via email, to the relevant Eligible Shareholders (who have their email IDs registered with the Company or the depositories), physical letters of acceptance/rejection are being dispatched to the Eligible Shareholders by the Registrar and the same shall be completed on or around May 26, 2021.

2.5. The settlement of all valid bids was completed by Indian Clearing Corporation Limited ("ICCL") on May 25, 2021. ICCL has made direct funds pay-out to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instruction was rejected by the Reserve Bank of India/relevant bank(s), due to any reasons, then the amount payable to the concerned shareholder was transferred to the Shareholder Broker for onward transfer to their respective shareholders.

2.6. Demat Shares accepted under the Buyback were transferred to the Company Demat Account on May 25, 2021. The unaccepted Demat Shares have been returned to respective Eligible Shareholders/custodians by ICCL on May 25, 2021.

2.7. The extinguishment of 33,25,000 Equity Shares accepted under the Buyback, comprising of 33,25,000 Demat Shares, is currently under process and shall be completed in accordance with the SEBI Buyback Regulations by June 1, 2021.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

3.1. The capital structure of the Company before and after the completion of the Buyback is set forth below:

Particulars	Present	Post completion of the Buyback*
Authorised share capital	INR 7,00,00,000/- (3,50,00,000 Equity Shares of INR 2/- each)	INR 7,00,00,000/- (3,50,00,000 Equity Shares of INR 2/- each)
Issued, subscribed and paid-up share capital	INR 2,66,00,000/- (1,33,00,000 Equity Shares of INR 2/- each)	INR 1,99,50,000/- (99,75,000 Equity Shares of INR 2/- each)

*Subject to extinguishment of 33,25,000 Equity Shares.

3.2. Details of Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback are as under:

Sr. No.	Name of Shareholder	Number of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback equity capital of the Company*
1.	Kamalaksha Rama Naik	19,75,840	59.42	19.81
2.	Arati Kamalaksha Naik	3,95,167	11.88	3.96
3.	Lakshana Amit Sharma	3,35,892	10.10	3.37
4.	Sudh Kamalaksha Naik	1,97,583	5.94	1.98
5.	Zen Sec. Investments	94,464	2.84	0.95
6.	K R Naik HUF	42,480	1.28	0.43

*Subject to extinguishment of 33,25,000 Equity Shares.

3.3. The shareholding pattern of the Company before and after completion of the Buyback is set out below:

Category of Shareholder	Pre-Buyback*		Post-Buyback*	
	Number of Equity Shares	% to the existing Equity Share Capital	Number of Equity Shares	% to the post-Buyback Equity Share Capital
Promoters and members of the promoter group, and persons acting in concert (collectively "the Promoter")	99,18,473	74.57	69,71,511	69.89
Foreign Investors (including Non-Resident Indians/FIs/Foreign Mutual Funds)	62,602	0.47		
Financial Institutions/Banks/Banks & Mutual Funds promoted by Banks/Institutions	393	Negligible	30,03,489	30.11
Others (Public, Public Bodies Corporate etc.)	33,18,532	24.96		
Total	1,33,00,000	100.00	99,75,000	100.00

*As on the Record Date i.e., March 1, 2021.

*Subject to extinguishment of 33,25,000 Equity Shares.

4. MANAGER TO THE BUYBACK

ICICI SECURITIES LIMITED

ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai 400 020, India

Tel. No.: +91 22 2288 2460; Fax No.: +91 22 2288 6580

Email: smartlinksbuyback@icicisecurities.com

Website: www.icicisecurities.com

Investor grievance e-mail: customercare@icicisecurities.com

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Stride Ventures announces new fund, targets corpus of up to ₹1,875 crore

PRESS TRUST OF INDIA
New Delhi, May 25

INVESTMENT FIRM STRIDE
Ventures on Tuesday announced a debt fund for Indian startups with corpus that can go up to ₹1,875 crore.

The firm will continue investing in early to late-stage startups with ticket size from the new fund expected to go up to ₹70 crore, Stride Ventures said in a statement.

Stride Ventures is launching Stride Ventures India Fund II with a targeted corpus of ₹1,000 crore and a green-shoe option to raise an additional ₹875 crore," the state-



Founded in 2019, Stride Ventures closed its maiden fund earlier this year after overshooting its initial target corpus of ₹350 crore.

The firm has funded more than 20 companies from Stride Ventures India Fund I which includes start-ups like Pocket Aces, Miko, Sugar Cosmetics Home Lane, Zetwerk etc., the statement said.

"Despite the pandemic, our fund has served as a good diversification for our investors' asset allocation, having continued to post strong and consistent returns," Stride Ventures founder and managing partner Ishpreet Gandhi said.

ment added.

With this targeted corpus, Stride Ventures expects to recycle ₹3,000 crore total debt funding in startups over a period of four years.

The new fund will have a commitment period of four years within which the capital will be deployed and recycled, the statement said.

SHREE DIGVIJAY CEMENT COMPANY LIMITED

(CIN : L26940GJ1944PLC000749)

P.O. Digvijaygram-361 140, Vya. Jamnagar, Gujarat, India
Tel: 91-288-2344272-75 | Email: investors.sdccl@digvijaycement.com

Website: www.digvijaycement.com

NOTICE OF 76th ANNUAL GENERAL MEETING, CUT-OFF DATE, AND E-VOTING INFORMATION

Notice is hereby given that the 76th Annual General Meeting ("AGM") of Shree Digvijay Cement Company Limited (the "Company") will be held on Friday, 18th June, 2021 at 10.00 a.m. (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 read with General Circular Numbers 20/2020, 14/2020, 17/2020, 20/2020 and 02/2021 issued by the Ministry of Corporate Affairs (MCA) and Circular number SEBI/HO/CDF/CMD1/CIR/P/2020/79 and SEBI/HO/CDF/CMD2/CIR/P/2021/11 issued by the Securities and Exchange Board of India (SEBI) (hereinafter collectively referred to as "Circulars") due to COVID-19 pandemic, without the physical presence of members at a common venue, to transact the business as set forth in the Notice of the AGM dated 28th April, 2021.

The Annual Report of the Company for the year ended 31st March, 2021 including the financial statements for the said year ("Annual Report"), along with Notice of the AGM were sent only by email on 21st May, 2021, in accordance with the circulars, to all those members, whose email address are registered with the Company or with the Company's Registrar and Transfer Agent viz. Link Intime India Pvt. Ltd. ("RTA") or with their respective Depository Participants (DPs), and accordingly dispatch of Annual Report was completed on 21st May, 2021. Members can join and participate in the AGM through VC/OAVM facility only. Instructions for joining the AGM and the manner of participation in the remote electronic voting or casting vote through the E-voting system during the AGM are provided in the Notice of AGM. Members participating through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under the Section 103 of the Companies Act, 2013. The Annual Report of the Company for the financial year 2020-21 along with the Notice convening the 76th Annual General Meeting are also available on the website of the Company at <https://www.digvijaycement.com/wp-content/uploads/2021/05/76th-Annual-Report-2020-21.pdf> and on the websites of BSE Ltd. and National Stock Exchange of India Ltd. i.e. www.bseindia.com and www.nseindia.com, respectively, as well as on the website of the E-voting platform provider viz. <https://evoting.nsdl.com>.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies Act (Management and Administration) Rules, 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to ensure wider participation, an e-voting facility through National Securities Depositories Ltd. (NSDL) has been made available to the members. Members holding shares either in physical form or dematerialized form, as on cut-off date i.e. Friday, 11th June, 2021, may cast their votes by electronic means, either by remote E-voting or voting to be held during the AGM, on any or all of business as set forth in the Notice convening the 76th AGM of the Company through the electronic voting system of NSDL ('remote e-voting'). Members are hereby informed that:

- i) The remote e-voting period shall commence on Monday, 14th June, 2021 (10.00 a.m.- IST) and will end on Thursday, 17th June, 2021 (5.00 p.m.- IST);
- ii) Remote e-voting module will be disabled after 5.00 p.m. on 17th June, 2021;
- iii) Any person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositaries as on the cut-off date, only shall be entitled to avail the facility of remote e-Voting before the AGM as well as remote e-Voting during the AGM. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a member post dispatch of the Notice of the AGM and holds shares as on the cut-off date i.e. 11th June, 2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if a person is already registered with NSDL for e-voting then the existing user ID and password can be used for casting their vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders, holding securities in demat mode, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 11th June, 2021, such Shareholders are requested to follow steps mentioned in the Notice of the AGM for casting their votes;
- iv) Members may note that: (a) after remote e-voting module is disabled by NSDL beyond 5.00 p.m. on 17th June, 2021 and once the votes on a resolution is cast by the member, the member shall not be allowed to change it subsequently; (b) The facility for voting will also be made available during the AGM, and those members present in the AGM through VC/OAVM mode (but who have not cast their vote on the resolutions through remote e-voting) and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system at the AGM; (c) The members, who have cast their votes by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their votes again; and (d) only persons whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositaries as on the cut off date shall be entitled to avail the facility of remote e-voting or e-voting at the AGM.
- v) The manner of voting remotely for members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the Notice of the AGM. The details will also be made available on the website of the Company at www.digvijaycement.com.
- vi) Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by NSDL at <https://evoting.nsdl.com> by following the instructions for e-Voting and attending the meeting.

The Company has extended the facility of electronic credit of Dividend to the respective bank accounts of the Member(s) through Electronic Clearing Services (ECS) / National Electronic Clearing Services (NECS), Real Time Gross Settlement (RTGS) / Direct Credit / IMPS / NEFT etc. In order to receive dividend without any delay, The Members holding shares in physical Form are requested to submit particulars of Bank Account alongwith the cancelled cheque bearing the name of the Members and self-attested copy of their PAN Card to Link Intime India Pvt. Ltd., Company's RTA, at C-101, 247 Park, LBS Marg, Vikhroli (W), Mumbai - 400 083 or at rtthelpdesk@linkintime.co.in, before 11th June, 2021 to update their Bank Account details. Members holding shares in the demat mode are requested to update the same with their respective DPs before 11th June, 2021 by furnishing their correct Bank Account Numbers including their 9-digit MICR Code and 11-digit IFSC Code, email Id and Mobile No(s).

In the event the Company is unable to pay the dividend to any shareholder by electronic means due to non-registration of bank account details or incomplete bank account details in Company records, the Company shall dispatch the dividend warrant/demand draft to such shareholders, at the earliest. The Company has appointed CS Manoj R Hurkut, Partner of Manoj Hurkut & Associates, Company Secretaries, to act as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Company has fixed Friday, 11th June, 2021 as the "Record Date" for the purpose of determining the entitlement of Members to the Dividend for the financial year ended 31st March, 2021, if approved at the AGM.

Pursuant to Section 91 of the Companies Act, 2013, the Registers of Members and the Share Transfer Books of the Company will remain closed from Saturday, 12th June, 2021 to Friday, 18th June, 2021 (both days inclusive).

For the process and manner of e-voting (both remote e-voting and voting during the AGM) and also for attending the 76th AGM through VC or OAVM, Members may go through the instructions mentioned in the AGM Notice or visit NSDL's website <https://evoting.nsdl.com> and in case of queries email to evoting@nsdl.co.in.

In case of queries relating to remote e-voting, members may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members at the 'Downloads' section of NSDL's website or contact the Company at investors.sdccl@digvijaycement.com or at evoting@nsdl.co.in.

The members who require technical assistance to access the facility of e-voting and participate in the meeting through VC / OAVM may contact NSDL at email: evoting@nsdl.co.in or at toll free no.: 1800 1020 990 and 1800 22 44 30

For Shree Digvijay Cement Company Limited

Sd/-

Suresh Meher
VP (Legal) & Company Secretary

BPCL may sell some stake in IGL, Petronet to shed promoter status

AMMAR ZAIKI
New Delhi, May 25



PRIVATISATION-BOUND

BHARAT Petroleum Corporation (BPCL) may sell a part of its stake in Petronet LNG and Indraprastha Gas (IGL) to shed its promoter status to obviate the need for its new owner to make open offers for the two gas companies, sources said.

BPCL holds 12.5% of shareholding in India's largest liquefied natural gas importer, Petronet, and a 22.5% stake in city gas retailer, IGL. It is a promoter of both the listed companies and holds board positions.

As per the legal position evaluated by Department of Investment and Public Asset Management (Dipam) — the department running the process for sale of government's entire 52.98% stake in BPCL — the acquirer of BPCL will have to make an open offer

to the minority shareholders of Petronet and IGL for acquisition of 26% shares, three sources with knowledge of the matter said.

This is because BPCL is a promoter of the two companies and since there is a change in ownership of the promoter firm, an open offer is triggered under Sebi (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Away out could be for BPCL to sell a part of its shareholding in the two firms and shed pro-

moter status, thereby obviating the need for open offers, sources said. BPCL, however, is not in favour of selling the stake and giving up promoter status and directorships will result in substantial value erosion for the company.

But the thinking in the government is that the open offers for Petronet and IGL may deter bidders who are mostly eyeing BPCL's oil refining assets and 22% share of the fuel market.

BPCL spokesperson refused comments for the story.

The government's 52.98% stake in BPCL is valued at about ₹44,000 crore at the current share trading price. The requirement for making an open offer for additional 26% to minority shareholders of the company will cost an additional ₹26,700 crore.

On top of it, an open offer for 26% stake in IGL would cost the acquirer an additional ₹9,400 crore and a similar offer for Petronet would cost over ₹9,300 crore. Bidders, sources said, may not find

BPCL holding stake in Petronet and IGL a value proposition as such a stake does not give them any special rights such as getting preference in importing of LNG at terminals of Petronet or a say in gas retailing by IGL.

They said the option of BPCL selling a part of its shareholding in Petronet and IGL has been discussed during meetings with Dipam.

In those meetings, BPCL management highlighted that the best alternative will be to get Securities and Exchange Board of India (Sebi) to give exemption for open offer to the successful bidder of BPCL as already done when ONGC acquired government stake in HPCL.

But in case of ONGC-HPCL deal, the promoters of both the firms were the same i.e. the government of India and there wasn't a change of ownership per se. Sources said BPCL management also pointed out that the Cabinet Committee on Economic Affairs (Ccea) approval for privatisation of BPCL did not mention any reduction in shareholding in Petronet and IGL.

CIL's coal allocation to power sector under e-auction drops 28% in April

PRESS TRUST OF INDIA
New Delhi, May 25

STATE-OWNED CIL'S coal allocation under special forward e-auction for the power sector dropped 27.9% to 2.19 million tonnes (MT) last month.

Coal India (CIL) had allocated 3.04 MT of coal in April last year, according to the latest monthly summary by the coal ministry for the Cabinet. However, the coal allocation by the PSU under the scheme had increased to 39.33 MT in FY'21 from 27.12 MT in FY'20.

Coal distribution through forward e-auction is aimed at providing access to coal for such consumers who wish to have an assured supply over a long period, say one year, through e-auction mode so as to plan their operation.

The purpose of the scheme is to provide equal opportunities to all intending coal consumers to purchase the fuel for own consumption through single window services and at a price determined by themselves through the process of online bidding.

Forward e-auction is aimed at facilitating all the consumers of coal across the country with wide-ranging choice for booking coal online, enabling them to buy the dry fuel through a simple, transparent and consumer-friendly system of marketing of fossil fuel.

Up to \$414-bn profits can be gained by using cloud for biz growth: Infosys

PRESS TRUST OF INDIA
Bengaluru, May 25

ENTERPRISES IN THE US, the UK, France, Germany, Australia and New Zealand can add up to \$414 billion in net new profits, annually, through effective cloud adoption, according to a survey conducted by Bengaluru-headquartered Infosys.

The 'Infosys Cloud Radar 2021' has revealed the links between enterprise cloud usage and business growth, the company said in a statement on Tuesday. The survey was conducted by the Infosys Knowledge Institute (IKI), a research arm of Infosys, with over 2,500 respondents from companies across the six regions.

The independent study covered a range of business performance goals related to cloud and found specific links to competencies such as speed to market and capabilities, it said.

A strong profit link was identified when using cloud to rapidly bring new solutions and services to market.

These investments provide a foundation to leverage artificial intelligence (AI) & automation and build cloud based new sources of revenue.

The study found specific links between business profit growth and the use of cloud to rapidly develop and launch new solutions and bring new functionality to market.

Cloud's ability to generate new value from data and discover new revenue sources also links to profit growth.

MAKERS
Makers Laboratories Limited
Regd. Off. : 54 D, Kandivali Industrial Estate Kandivali (West), Mumbai - 400 067.
Tel: (022) 28668544-67.
E-mail: investors@makerslabs.com
Website: www.makerslabs.com
CIN : L24230MH1984PLC033389
Pursuant to Regulation 47 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 will be held on Thursday, 10th June, 2021, inter-alia, to take on record the Audited Financial Results for the 4th quarter and financial year ended 31st March, 2021. The notice is also available on the website of the Company (www.makerslabs.com) and at the website of the Stock Exchange where the shares of the Company are listed, BSE Limited (www.bseindia.com). By Order of the Board
For Makers Laboratories Limited
Khyati Danani
Company Secretary
Mumbai
May 25, 2021
ACCS 2184

MANAPPURAM HOME FINANCE LTD.

Regd. Office: 19 K.M., Hapur - Bulandshahr Road, P.O. Gulaboti, Distt. Bulandshahr - 203408 (U.P.)

Head Office: Plot No. 12, Local Shopping Complex, Sector-B 1, Vasant Kunj, New Delhi-110070

Phone : 011-40322100

Website : www.jpifcl.com; E-mail : cs_jpifcl@jindalgroup.com

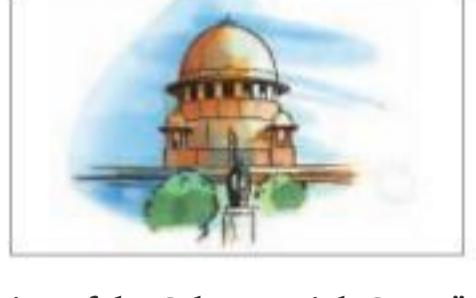
Notice for Board Meeting

For Jindal Poly Investment and Finance Company Limited

Narada case: SC says let Calcutta HC bench decide

CBI withdraws plea on arrests

EXPRESS NEWS SERVICE
New Delhi, May 25



WITH THE SUPREME Court observing that the matter was pending before the Calcutta High Court, and it should take a call first, the CBI Tuesday withdrew an appeal over the Narada sting case. The agency had approached the apex court over the high court sending the four TMC leaders arrested in the case to house arrest.

A vacation Bench of Justices Veer Saran and BRGavai of the Supreme Court pointed out that a five-judge Bench of the Calcutta High Court was seized of the matter. All parties could raise their contentions before the Bench, it said, adding that the HC was also a constitutional court. "After the five-judge Bench decides, we (can) peruse the opin-

CBI said, "The bail order was stayed by the High Court under extraordinary circumstances... From May 17 to May 19, there was no change in circumstances and suddenly one (High Court) judge vacates the (stay) order and the accused are put under house arrest. Such an important matter and no notice was issued to us. The Chief Minister barges into the police station to help the accused... When the court compound is pelted with stones and the Law Minister is in the courtroom, then proceedings are vitiated."

The SC, however, said that while "we don't support the action of the CM or the Law Minister", the question of liberty of the accused would be examined in the bail plea and that "for other issues, other remedies are there". "Liberty of the accused has to be seen in bail plea. Action of others will have to be seen later," said Justice Saran, adding that action can be taken against law breakers.

Ahead of 'black day' stir, Delhi Police warns against gatherings

PRESS TRUST OF INDIA
New Delhi, May 25

WITH FARMER UNIONS observing 'black day' on Wednesday on completion of six months of their stir against the Centre's agri laws, the Delhi Police has urged people not to hold gatherings due to the Covid situation and the ongoing lockdown and said it was keeping a tight vigil to deal with any situation at the protest sites on the city's borders.

Samkyukt Kisan Morcha had announced that farmers would observe May 26 as 'Black Day' to mark the completion of six months

Action will be taken against those who try to take the law into their hands, Delhi Police PRO Chinmoy Biswas said, adding that the force is already present at all borders points, including the protest sites of Singhu, Tikri and Ghazipur, and will not allow any illegal activity or entry.

Samkyukt Kisan Morcha, an umbrella body of protesting unions, had announced that farmers would observe May 26 as 'Black Day' to mark the completion of six months.

Last week, 12 major opposition parties, including the Congress, Trinamool Congress, Left parties, SP, NCP and DMK had extended their support to the protest.

IDFC FIRST Bank Limited
CIN : L65110TN2014PLC097792
Registered Office: KRM Towers, 8th Floor, Harrington Road, Chetpet, Chennai - 600031.
Tel: +91 44 4564 4000 | Fax: +91 44 4564 4022
AUTHORIZED OFFICER - MR. SURAJ KUMAR, CONTACT NUMBER - 9654096360, 8197335774 & 9874702021

Branch Address: The Federal Bank Ltd.
S-21, Green Park Extension,
New Delhi , 110016

FEDERAL BANK
YOUR PERFECT BANKING PARTNER
Regd. Office: Alwaye, Kerala

NOTICE FOR PRIVATE SALE OF GOLD
Notice is hereby given for the information of all concerned that Gold Ornaments pledged in the following Gold loan accounts, with the under mentioned branches of the Bank, which are overdue for redemption and which have not been regularized so far in spite of repeated notices, will be put for sale in the branch on or after **10.06.2021** as shown below:

The Federal Bank Ltd New Delhi / Green Park S-21, Green Park Extension , New Delhi , 110016 , Ph No. 011-42381342 / 41632256, e-mail : ndlu@federalbank.co.in	1911610009227 Babita Gupta 191160001700 Babita Gupta 191160001734 Babita Gupta 191160001726 Babita Gupta 191160001718 Babita Gupta 1911610008534 Mahesh 1911600001940 Mahesh
--	--

Place: New Delhi, Date: 25.05.2021 Branch Manager, The Federal Bank Ltd.

TENDER NOTICE
On line E-Tender is invited from registered Firm/Contractor for the following Civil works at Chini Mill, Sathiaon (Azamgarh) :-

SI. N.	Name of the Item	Technical Bid Opening at 11.00 A.M.	Commercial Bid Opening at 3.00 P.M.	E.M.D. in Rs.	Tender fee in Rs.
1.	Construction of Bagasse Shed	31.05.2021	31.05.2021	1,50,000/-	3000/-12%G.S.T.= 3360/- Non- Refundable

The details of submission of e-bids alongwith eligibility, date & time for opening of technical / Financial bids, E.M.D., experience and other terms & conditions will be available on e-tender portal <http://etender.up.nic.in> and Federation's website www.upsugarcfed.org from 24.05.2021 at 06:55 PM to 30.05.2021 where tender document may be downloaded by any tenderer. The tender fee (non refundable) and EMD against each work as mentioned above in the form of Demand Draft drawn in favour of U.P. Cooperative Sugar Factories Federation Ltd. payable at Lucknow which will be deposited in Federation office before opening of Technical bid. E-Tender without earnest money shall be liable to be rejected. The Federation reserves the right to cancel any bid or bids process without assigning any reason & decision of Federation will be final & binding. Any corrigendum can only be seen on www.upsugarcfed.org and <http://etender.up.nic.in>.

PUBLIC NOTICE ABOUT DEFAULTING		IBDI BANK		IDBI Bank Limited, NPA Management Group, CP 12, Viraj Khand, Gomti Nagar, Lucknow	
Name of the Borrower	Name of the Promoter / Director	Details of the properties charged to IDBI Bank.	Saxena Healthcare Pvt. Ltd.	Dr. Subrat Saxena Address : 135-P, Sector 56, Gurgaon, Haryana 122003	Dr. Sonal Saxena Address : 135-P, Sector 56, Gurgaon, Haryana 122003
It is hereby notified to the public at large that the above mentioned Borrower/promoter/guarantor failed and neglected to pay the installments of principal, interest and other monies to IDBI Bank Ltd. with respect to the financial assistance granted to the Borrower. The Borrower/guarantor are required to pay the outstanding sum of ₹ 31,73,096/- (Rs. Seven Crore Thirty One Lakh Seventy Three Thousand Ninety Six Only) as on 30.04.2021 together with interest thereon till the date of payment in terms of various loan documents executed by them in favour of IDBI Bank Ltd. Hence, in public interest it is informed and cautioned that no person shall deal with the any of the properties of the Borrower/guarantor including the assets mentioned above as huge dues are to be recoverable from them.	Place : Lucknow Date : 24.05.2021	Sd/- Authorised Signatory IDBI Bank Ltd., (NMG - Lucknow)	Authorised Officer, UNION BANK OF INDIA	M-93, Connaught Circus, New Delhi-110001 PH No: 011-23418720/29	

It is hereby notified to the public at large that the above mentioned Borrower/promoter/guarantor failed and neglected to pay the installments of principal, interest and other monies to IDBI Bank Ltd. with respect to the financial assistance granted to the Borrower. The Borrower/guarantor are required to pay the outstanding sum of ₹ 31,73,096/- (Rs. Seven Crore Thirty One Lakh Seventy Three Thousand Ninety Six Only) as on 30.04.2021 together with interest thereon till the date of payment in terms of various loan documents executed by them in favour of IDBI Bank Ltd. Hence, in public interest it is informed and cautioned that no person shall deal with the any of the properties of the Borrower/guarantor including the assets mentioned above as huge dues are to be recoverable from them.

Place : Lucknow
Date : 24.05.2021

Sd/- Authorised Signatory
IDBI Bank Ltd., (NMG - Lucknow)

Authorised Officer, UNION BANK OF INDIA

M-93, Connaught Circus, New Delhi-110001
PH No: 011-23418720/29

PUBLIC NOTICE

This is to bring to your kind notice that M/s Angle Infrastructure Pvt. Ltd. has availed finance for project namely "Florence Estate Project" situated at Sector-70, Fazilpur, Jharsa, Tehsil & District-Gurgaon (Haryana) from

Yaas intensifies into very severe cyclonic storm, says IMD

PRESS TRUST OF INDIA
New Delhi, May 25

CYCLONE YAAS INTENSIFIED

into a very severe cyclonic storm on Tuesday evening, India Meteorological Department (IMD) director general M Mohapatra said. The IMD has also issued a red-coded warning alert to the Odisha and West Bengal coasts between Paradip and Sagar Islands close to north of Dhamra and south of Balasore, during noon of Wednesday, the 26th May as a Very Severe Cyclonic Storm," the Cyclone Warning Division of the IMD said.

"It is very likely to cross north Odisha-West Bengal coasts between Paradip and Sagar Islands close to north of Dhamra and south of Balasore, during noon of Wednesday, the 26th May as a Very Severe Cyclonic Storm," the Cyclone Warning Division of the IMD said.

The cyclone is being tracked by Doppler Weather Radar at Paradip, it added.

E-TENDER NOTICE

Online Tenders are invited for AMC/ATS Services of IT Products & related Software for M.P. STATE ELECTRONICS DEVELOPMENT CORPORATION LTD (MPSEDC). Interested eligible bidders may view/download the tender document from www.mptenders.gov.in. First time users of this portal will be required to register online with payment of registration charges.

**CHIEF GENERAL MANAGER
M.P. STATE ELECTRONICS DEV. CORPN. LTD. (MPSEDC)**

State IT Center, 47-A, Arera Hills, Bhopal, MP-462011
Phone : 0755-2518605, Fax : 0755-2579824
Email: marketing@mpsecd.com, Website: www.mpsecd.com
M.P. Madhyam/100796/2021

FORM A

PUBLIC ANNOUNCEMENT

(Regulation 14 of the Insolvency and Bankruptcy Board of India (Voluntary Liquidation Process) Regulations, 2017)
**FOR THE ATTENTION OF THE STAKEHOLDERS
OF SANDHAR ECCO GREEN ENERGY PRIVATE LIMITED**

1. Name of corporate person
2. Date of incorporation of corporate person
3. Authority under which Corporate person is Incorporated/ Registered
4. Corporate Identity number of corporate person
5. Address of the Registered office and Principal Office (If Any) of corporate person
6. Liquidation Commencement date of corporate person
7. Name, Address, E-mail Address, Telephone Number and the Registration number of the Liquidator
8. Last Date for Submission of claims

Notice is hereby given that the Ms. Sandhar Eco Green Energy Private Limited has commenced voluntary liquidation on 22nd May, 2021.

The stakeholders of Sandhar Eco Green Energy Private Limited are hereby called upon to submit a proof of their claims, on or before 21st June, 2021, to the liquidator at the address mentioned against them. The financial creditors shall submit their proof of claims by electronic means only, all other stakeholders may submit the proof of claims in person, by post or by electronic means. Submission of false or misleading proofs of claim shall attract penalties.

*Office of the Liquidator is temporarily closed due to lockdown imposed by the Govt. of Uttar Pradesh, therefore all the stakeholders are requested to file their claims mandatorily through electronic mode also by e-mail as mentioned in column 7.

Date : 26/5/2021
Place: Delhi
Manisha Rawat
Liquidator
IBBI Registration No: IBBI/IPA-002/IP-00233/2017-18/10684

For Barbeque - Nation Hospitality Limited.
Rahul Agrawal
Chief Executive Officer & Whole Time Director
DIN-07194134

CYIENT
Cyient Limited, 4th Floor, A Wing, Plot No. 11, Software Units Layout, Infocity, Madhapur, Hyderabad – 500 081. Ph: 040- 67641322, Fax: 040- 66624368, Website: www.cyient.com
CIN: L72200TG1991PLC013134



BARBEQUE-NATION HOSPITALITY LIMITED

CIN:U55101KA2006PLC073031
Registered Office-Sy No. 62, Site No. 13, 6th Cross, NS Palya, BTM Layout, 2nd Stage, Bangalore-560076
Tel: +91 80 4511 3000; E-mail: compliance@barbequenation.com, Website: www.barbequenation.com

Extract of Consolidated Financial Results for the quarter and the year ended March 31, 2021 (in millions)

Sl. No.	Particulars	For the quarters ended			Year ended 31-Mar-2021 Refer note 4& 5
		3 months ended 31-Mar-21	Preceding 3 months ended 31-Dec-20	Corresponding 3 months ended in the previous year 31-Mar-20	
		Refer note 4& 5	Refer note 4& 5	Refer note 4& 5	
1	Revenue from operations	2,263.49	1,948.27	1,909.68	5,070.82
2	Profit/(loss) before exceptional items and tax	83.23	(52.46)	(541.12)	(115.18)
3	Profit/(loss) before tax	83.23	(117.9)	(570.33)	(551.36)
4	Net profit for the period attributable to owners of the Company	61.91	(9.01)	(273.54)	(904.64)
5	Total comprehensive income attributable to owners of the Company	63.48	(8.35)	(500.03)	(879.08)
6	Equity Share Capital	169.72	141.45	169.98	139.98
7	Other equity	2,269.28	(136.53)	(80.80)	(2,269.28)
8	Earnings per share				
	Basic	1.89	(0.32)	(9.77)	(31.14)
	Diluted	1.89	(0.32)	(9.77)	(31.14)

Notes:

1. The Above is an extract of the detailed format of Quarterly & Year Ended Financial Results filed with the stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended. The full format of Quarterly & Year Ended Financial Results are available on the website of the stock exchanges where



FOR KIND ATTENTION OF OUR MOST VALUED CUSTOMERS

In our endeavor to consolidate and strengthen our services to our customers, the following branches will merge and function at the acquiring branch shortly and shall cater to all types of banking business from the acquiring branch address.

S.	Branch Name	Merging Branch Present Address	Acquiring Branch Name & Address
1.	Sector 51	Sector 51 Hoshiarpur Noida Noida 2 Uttar Pradesh, 201301	Noida Sec. 51 (1) B1 A, Niboli street, Sector 51, Noida, 201307
2.	Bhangel 2	Main road, Bhangel, Saltarpur Khadar, Noida, 201304	Bhangel (1) R C Market, Main Road Bhangel, Noida 201305

We wish to inform all the locker holders of our merging Branches that utmost care will be taken while shifting the lockers to the acquiring branch address. However, if any customer with locker facility desires to take possession of the contents before shifting and redeposit the same after the shifting of the locker to the new premises, we request you to do so on or before 03.06.2021 by contacting the concerned Branch Head. Lockers will not be available for operation between 04.06.2021-07.06.2021 and lockers operation can be done from 08.06.2021 at acquiring branch address. We sincerely regret the inconvenience caused to you in this regard and assure you our best services at all times.

Date : 25.05.2021 Assistant General Manager

Place : Noida Regional Office, Noida



हिन्दुस्तान फ्लूरोकार्बन्स लिमिटेड

HINDUSTAN FLUOROCARBONS LIMITED

(CIN NO. L25206TG1983PLC004027)

Registered Office: 393, Bahubali Estate, Basheerbagh, Hyderabad-500 001.

Tel: +91-40-2324047, 23241051, 23237125, 23237160, Fax: +91-40-23296455

Website: www.hfl.co.in, Email: hfshareholders@gmail.com

Standalone Audited Financial Results for the year ended 31.03.2021

(Rs. in Lacs)

Sl. No.	Particulars	Year Ended		Year Ended	
		31.03.2021 Audited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited
1	Total Income from Operations(Gross)	432.79	3695.77	3695.77	
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(2483.09)	(363.24)	(363.24)	
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(2483.09)	(363.24)	(363.24)	
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(2483.09)	(363.24)	(363.24)	
5	Total Comprehensive Income for the period [Comprising Profit / Loss) for the period (after tax) and other Comprehensive Income (After tax)]	(2532.07)	(412)	(412)	
6	Equity Share Capital	1961.46	1961.46	1961.46	
7	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)	(12.90)	(2.10)	(2.10)	
	1. Basic:				
	2. Diluted	(12.90)	(2.10)	(2.10)	

Notes:

1. The above results were approved by the Board of Directors at their meeting held on 24.05.2021.

2. The above is an extract of the detailed format of audited financial results for the quarter and year ended March 31, 2021, filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the audited financial results along with the audit report of the Statutory Auditors is available under the investor section of our website at www.hfl.co.in and on the website of the stock exchange i.e. www.bseindia.com.

BY ORDER OF THE BOARD OF DIRECTORS
HINDUSTAN FLUOROCARBONS LIMITED
Sd/-
(S B BHIDE)
CHAIRMAN & MANAGING DIRECTOR
DIN NO.05323535

Place: Hyderabad
Date: 24.05.2021

VASTU HOUSING FINANCE CORPORATION LTD

Unit 203 & 204, 2nd Floor, "A" Wing, Navbharat Estate, Zakaria Bunder Road, Sevi (West), Mumbai 400014, Maharashtra. CIN No.: U65922MH2005PLC272501

Demand Notice Under Section 13(2) of the Securitisation Act of 2002

Whereas, Vastu Housing Finance Corporation Ltd through its head office Mumbai, Notice issued to the following borrowers / guarantors / mortgagees have defaulted in the repayment of principal and payment of interest of credit facilities obtained by them from the VHFC and said facilities have turned to be Non Performing Assets. The notices were issued to them under section 13(2) of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 on their last known addresses; however the same have returned un-served and as such they are hereby informed by way of public notice about the same.

Name of the Borrower	Date and Amount of Demand Notice Under Sec. 13(2)	Description of Mortgaged property
Mr. Ranjeet Kumar Gupta (Applicant)	12th May, 2021	Property Add - KHASRA NO' 609 VILLAGE MAHINUDDINPUR KANAWALI PARGANA LONI TEHSIL DADRI DISTT GAUTAM BUDH NAGAR NEAR AMARPALI SCHOOL DADRI UTTAR PRADESH 203207
MR. RAJIV GUPTA (Co Applicant)	/ Rs. 859,516/- (Rupees Eight Lac Fifty Nine Thousand Five Hundred Sixteen Only) on 30th April, 2021, Plus unapplied interest from the date of NPA, at the contractual rate on the aforesaid amount together with incidental expenses, cost, charges etc.	Bounded As follows - North- Plot of Kama South - Vacant Plot East - Road-16ft. West - Other Property
Resi Add- HOUSE NUMBER 901 SEVANAGAR 1 GHAZIABAD UTTAR PRADESH 201001		HIL0000000005121
5.		The steps are being taken for substituted service of notice. The above borrowers, co-borrowers and/or their guarantors (wherever applicable) are advised to make the payments of outstanding within 60 days from the date of the publication of this notice failing which further steps will be taken after the expiry of 60 days of the date of this notice as per the provision of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.
6.		Please be informed that the said notice is also under section 13(13) informing the borrowers/guarantors/mortgagors that the said mortgaged property should not be sold/leased/transferred.
7.		Authorized Officer, VASTU HOUSING FINANCE CORPORATION LTD

Date : 26.05.2021

Place : Ghaziabad

**FORM G
INVITATION FOR EXPRESSION OF INTEREST**

(Under Regulation 36A (1) of the Insolvency and Bankruptcy (Insolvency Resolution Process for Corporate Persons) Regulations, 2016)

RELEVANT PARTICULARS

1. Name of the Corporate Debtor	Shivansh Diamond Private Limited
2. Date of incorporation of corporate debtor	28/01/2010
3. Authority under which corporate debtor is incorporated / registered	Registrar of Companies - Delhi
4. Corporate identity number / limited liability identification number of corporate debtor	U513980L2010PTC198383
5. Address of the registered office and principal office (if any) of corporate debtor	2028, Bank Street Karol Bagh Delhi DI 110005.
6. Insolvency commencement date of the corporate debtor	10/03/2021
7. Date of invitation of expression of interest	28/05/2021
8. Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	Please send an email to: cip.shivanshdiamond@gmail.com
9. Norms of ineligibility applicable under section 29A are available at:	Please send an email to: cip.shivanshdiamond@gmail.com
10. Last date for receipt of expression of interest	10/06/2021
11. Date of issue of provisional list of prospective resolution applicants	21/05/2021
12. Last date for submission of objections to provisional list	26/06/2021
13. Date of issue of final list of prospective resolution applicants	06/07/2021
14. Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	26/06/2021
15. Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	Please send an email to: cip.shivanshdiamond@gmail.com Request for resolution plan, evaluation matrix, information memorandum shall be shared by the Resolution Professional with shortlisted prospective resolution applicant(s) meeting eligibility criteria as set out by CoC & compliance with S.29A of IBC 2016 after receiving undertaking as per S. 29(2) of OBC 2016.
16. Last date for submission of resolution plans	26/07/2021
17. Manner of submitting resolution plans to resolution professional	Please send an email to: cip.shivanshdiamond@gmail.com
18. Estimated date for submission of resolution plan to the Adjudicating Authority for approval	19/08/2021
19. Name and registration number of the resolution professional	Mr. Vinodkumar Surendral Shah Regn.No. IBB/IPA-002/EP-N00510/2018-19/11857
20. Name, Address and e-mail of the resolution professional, as registered with the Board	Mr. Vinodkumar Surendral Shah 206/1 "Pramukh Cypress", Opp. Aashka Hospital, Sahpur Sargasan Road, Gandhinagar, 382421. Reg. Email id: cip.shivanshdiamond@gmail.com
21. Address and email to be used for correspondence with the Resolution Professional	206/1 "Pramukh Cypress", Sahpur Sargasan Road, Opp. Aashka Hospital, Gandhinagar, 382421. Date: 26th May 2021, Place: Gandhinagar
22. Further Details are available at or with	Email id: cip.shivanshdiamond@gmail.com
23. Date of publication of Form G	26/05/2021

Vinodkumar Surendral Shah
Resolution Professional in the matter of Shivansh Diamond Private Limited
Regn.No. IBB/IPA-002/EP-N00510/2018-19/11857

Registered Address: 206/1 "Pramukh Cypress", Sahpur Sargasan Road, Opp. Aashka Hospital, Gandhinagar, 382421.

Date: 26th May 2021, Place: Gandhinagar

SPACE INCUBATRICS TECHNOLOGIES LIMITED

REGD. OFF. : PAWAN PURI, MURADNAGAR, DISTT. GHAZIABAD (U.P.)

CIN : L17100UP2016PLC084473, Phone : 01232- 261288

Web : www.spaceincubatrics.com, email: spaceincubatrics@gmail.com

STANDALONE & CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31.03.2021

(₹ In Lakh)

S. No.	Particulars	STANDALONE			CONSOLIDATED		
		3 months ended	Year ended	3 months ended	Year ended	3 months ended	
31.03.2021	31.03.2021	31.12.2020	31.03.2021	31.03.2021	31.12.2020	31.03.2021	
Audited	Audited	Unaudited	Audited	Audited	Unaudited	Audited	
1.	Total income from operations	10.37	66.65	18.43	10.37	66.65	18.43
2.	Net Profit / (Loss) for the period (before Exceptional items and tax)	-2.19	27.60	8.89	-3.14	26.65	8.89
3.	Net Profit / (Loss) for the period before tax (after Exceptional items)	-2.19	27.60	8.89	-3.14	26.65	8.89
4.	Net Profit / (Loss) for the period (after tax and Exceptional items)	-9.31	20.48	8.89	-10.26	19.53	8.89
5.	Total Comprehensive Income for the period [Comprising Profit/ (Loss) for the period (after tax) and other Comprehensive income (after tax)]	-9.31	20.48	8.89	-10.26	19.53	8.89
6.	Paid-up equity share capital (Face value of ₹ 10/-)	3460.92	3460.92	3460.92	3460.92	3460.92	3460.92
7.	Other Equity	-	2859.07	-	-	-159.86	-
8.	Earning Per Share (of ₹ 10/- each) (for continuing and discontinued operations)	-0.03	0.				

PUBLIC NOTICE
The general public is informed that Ministry of Environment, Forest and Climate Change, Govt. of India, New Delhi vide its Letter F.no.IA3-21/15/2021-IA-III dated 21.05.2021 has granted Environment Clearance to M/s Young Builders Pvt. Ltd. for "Construction of Group Housing with built up area of 13787.64 Sqm at 13 Cavalry Lane & 4 Chhatra Marg Near Vishwavidyalaya Metro Station New Delhi".

And whereas, vide this Public Notice, the general public is also informed that a copies of said Environment Clearance letter is available on the website of Ministry of Environment, Forest and Climate Change at www.environmentalclearance.nic.in and on www.mvdoverses.com.

Place: New Delhi

Grovy India Limited
Regd Office: 122, 1st Floor, Vinobapuri, Lajpat Nagar II, New Delhi - 110024, Ph:011-46740000 CIN: L74130DL1985PLC021532 Email: grovynindia@gmail.com Website: www.grovynindia.com

NOTICE

Pursuant to Regulation 47 of the 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 **Thursday, 03rd June, 2021 at 11:00 a.m.** at registered office of the Company at 122, 1st Floor, Vinobapuri, Lajpat Nagar-II, New Delhi - 110024, India to consider the audited financial results for the fourth quarter (Q4) and year ended on 31st March, 2021 and recommendation of final dividend, if any.

The Board Meeting notice can be accessed at: Company's website www.grovynindia.com under Investor Zone Tab - Corporate Announcements head and at website of exchange viz. www.bseindia.com.

By order of the Board
Sd/-
(Nishit Jalan)
WTD & CEO
Place: New Delhi
Date: 25.05.2021
DIN: 02964239

ਪੰਜਾਬ ਨੈਸ਼ਨਲ ਬੈਂਕ  **punjab national bank**
... the name you can BANK upon
Circle Office Meerut East, Add: 495/1 RPG tower, Mangal Pandey Nagar, Meerut- Pin-250001

NOTIFICATION

To,
M/s Sai Nath Food Products (Through its proprietor Sh. Devesh Kumar Agarwal S/o Ramesh Chand), **Add:1:** Village Achronda, Partapur, Delhi Road, Meerut. **Add 2:** C-106 European Estate, Near Best price, Kanker Khera, Meerut, **Add 3:** A-52 Vaishali Colony, Garh Road, Meerut. **Guarantor:** Sh. Gaurav Aggarwal S/o Devesh Kumar Agarwal, **Guarantor/Mortgagor:** Smt. Suman Agarwal S/o Devesh Kumar Agarwal, **Add 1:** A-10, G-3, Takshila Colony, Garh Road, Meerut, **Add 2:** A-52 Vaishali Colony, Garh Road, Meerut, **Add 3:** C-106 European Estate, Near Best Price, Kanker Khera, Meerut.

Subject: 10 Day's notice for vacating all plant machinery furniture & fixtures items from your property sold through e-auction held on dated 10.03.2021.

In reference to the subject you are advised to vacate/remove all your plant machinery items including furniture & fixtures from your property i.e. Land & building, southern part of khashra no. 835, having an area 1673 sq. metres situated at Village Achcharauna, Meerut belonging to Smt. Suman Agarwal W/o Devesh Kumar Agarwal R/o A-52, Vaishali colony, Meerut (Description of the above property is as per registered Sale deed registered with the Office of Sub Registrar Meerut III, Bahi No. 1, zild No. 4554, Page No. 251 to 284 at Serial No. 5013 dated 23.05.2008)" which was e-auctioned as per the guidelines of SARFAESI act 2002 on dated 10.03.2021.

We are now informing you that the bank has handed over the possession to the buyer and you are advised once again to remove all your plant machinery items including furniture & fixtures items placed at the property otherwise the same will be sold at scrap rate after completion of notice period of 10 days from the date of this notice.

Regards
(Chief Manager) Authorized Officer

केनरा बैंक  **Canara Bank**

WAZIRPUR MAIN BRANCH, # 18 Community Centre, Ashok Vihar, Deep Market, Delhi-110052

PUBLIC NOTICE

The general public is hereby informed that a number of lockers with Wazirpur Main Branch of Canara Bank have been opened by locker holders and at the same time, the locker holders are not operating the locker for the last many years or are not paying the arrears of locker charges.

Locker No. **Name of Hirer** **Address** **Date of Last Operation** **Date of Arrear** **Arrear Amount**

Locker No.	Name of Hirer	Address	Date of Last Operation	Date of Arrear	Arrear Amount
0387A001199	Sunita Pathak and Karan Pathak & Kunal Pathak	KD-45C Ashok Vihar Phase-1 Delhi -110052	24/12/2010	01-04-13	33500/-
0387A000235	Arun K Goel and Neera Goyal	KD 11C Ashok Vihar Phase 1 Delhi-110052	12/12/2007	01-04-14	3000/-
0387A000110	Kalawati Aggarwal	A 177/ I DDA Flats Ashok Vihar Phase 1 Delhi 52	25/02/2013	01-04-14	3000/-
0387A001340	Sneha Bansal/Vinod Bansal	E-41 Phase 1 Ashok Vihar Delhi-110052	23/04/2009	01-04-14	3000/-
0387A002558	Pawan Khandelwal	H 61 LIG Flats Ashok Vihar Phase 1 Delhi-110052	24/06/2016	01-04-17	25311/-
0387A001308	Kamal Vatnami	G 95 Phase 1 Ashok Vihar Delhi-110052	15/03/2018	01-04-15	28261/-
0387A000309	Shim Sharma & S K Sharma	13 C MG Flats Pidket Cphase 3 Ashok Vihar Delhi -52	01/10/2019	01-04-15	28261/-
0387A000891	Subhash Bhalla	E 7 Ashok Vihar Phase -01 Delhi-110052	11/08/2008	01-04-14	3000/-
0387A000885	Sunita Tondon & Aswani Tandon	KD 32C Phase 1 Ashok Vihar Delhi-110052	16/07/1997	01-04-13	31459/-
0387A000371	Anurada Shama & Om Prakash Sharma	H No 516 Nirmil Colony Delhi - 110052	No Operation as per Ledger	01-04-14	30574/-
0387A001176	Trivesh Thukral & Manju	19 A B 4 Phase 2 Ashok Vihar Delhi-110052	04/01/2012	01-04-14	3000/-
0387A000940	Lakshmi Gupta & Rajesh Gupta	C 57 Ashok Vihar Phase 1 Delhi-110052	11/11/2016	01-04-15	28261/-

In some cases, the locker holders are learnt to have expired. By this notice, it is hereby notified to all interested persons that they should approach the respective branches within a period of 15 days of this notice with authentic proof of the ownership of the locker, execute fresh locker agreements and pay the arrears of locker charges, providing documents like passport, aadhar card, proof of residence etc. to identify of person intending to operate locker or to remove its belongings. In case no response is received in respect of any of the lockers, the bank shall be constrained to break open the lockers in the presence of witnesses and keep aside its contents while exercising its lien over the contents of the lockers for recovery of arrear of locker charges.

For Canara Bank, New Delhi

केनरा बैंक  **Canara Bank**
भारत सरकार का उपकरण

E-Auction of Properties

14-06-2021

Last date of EMD : 10-06-2021

Recovery Section, Central Regional Office, 6th Floor, Ansul Tower, 38, Nehru Place, New Delhi - 110019 Ph.: 011-26281530, 26414751, Email - rocrecdel@canarabank.com

E-AUCTION SALE NOTICE

E-Auction sale notice for sale of movable/Immovable property under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with proviso to rule 6(2) & 8(6) of the security interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described movable/immovable property mortgaged/charged to the Secured Creditor, the possession of which has been taken by the Authorised Officer of the Canara Bank., will be sold on "As is where is", "As is what is", and "Whatever there is" basis on 14.06.2021 between 12.30 P.M. and 1.30 P.M. (With auto extension clause in case of bid in last 5 minutes duration each till the conclusion of sale) for recovery its dues to the Bank from the parties concerned.

Full description of the movable/immovable properties, reserve price, EMD, Liabilities and Known encumbrance(s), if any are as under:

Sr. No.	Name of the Branch	Borrower / Guarantors/Mortgagor Name & Address	Details and status of possession of movable/immovable property	Total Dues	a. Reserve Price (Rs)	b. EMD (Rs)	c. Incremental Bid (Rs)	d. Date of Sale Notice	Account Number & IFSC Code
1	Fountain Branch (e-chandni Chowk Branch) New Delhi -110006	1. M/s. ESSAAR Industries (Partnership Firm) 2912, Satais Ghara, Kinari Bazar, Chandni Chowk, Delhi-110006 2. Mr. Ritesh Garg (Partner) R/o A-104, Exotica Elegance, Ahinsa Khand-2, Indrapuram, Shipra Sun City, Ghaziabad-201014 3. Mr. Satya Narain Gupta (Partner), R/o A-104, Exotica Elegance, Ahinsa Khand-2, Indrapuram, Shipra Sun City, Ghaziabad-201014 4. Mrs. Ayushie Garg (Guarantor) R/o A-104, Exotica Elegance, Ahinsa Khand-2, Indrapuram, Shipra Sun City, Ghaziabad-201014	EMT of Commercial Shop without roof rights on ground floor, part of property bearing no 2912 situated at Satais Ghara, Kinari Bazar, Chandni Chowk, Delhi-110006	Rs. 3,40,12,122.18	a. 58,000/- b. 5,85,000/- c. 50,000/- d. 24-05-2021				A/c No. 8304296000002 IFSC Code: CNRB0008304
2	(e- Syndicate I.P. Estate Branch, New Delhi - 110002)	1. M/s. Grand Hira Resort Pvt. Ltd., Address of Office: NH-8, Near Rajkot Flyover, Rajkot, New Delhi-110038. Address of Factory / Unit: Khasra No 303, 827 to 830, 832, Village Hamjapur, 52 Keys mid - scale hotel at Bheroi, District Alwar, Rajasthan having branding of "GOLDENTULIP". 2. Mr. Randhir Singh Yadav S/o Brahm Singh Yadav, R/o 581, Rajkot Village New Delhi 110038. 3. Mrs. Billo Devi W/o Randhir Singh Yadav, R/o 581, Rajkot Village New Delhi 110038. 4. Mr. Sunny Yadav S/o Randhir Singh Yadav, R/o 581, Rajkot Village New Delhi 110038.	All that part and parcel of the property consisting of property of Khasra Nos. 303, 827 to 830, 832 Village-Hamjapur (Urban Area Bhawadi), NH-08, Tehsil-Behror, Distt-Alwar, Rajasthan in the name of M/s. Grand Hira Resort P Ltd, (Director Sh. Randhir Singh Yadav) S/o Sh.Brahm Singh Yadav)	Rs. 5,63,06,162.90	a. 289.00 Lacs b. 290.00 Lacs c. 1,00,000/- d. 24-05-2021				A/c No. 8304296000002 IFSC Code: CNRB0008304
3	Fountain Branch (e-chandni Chowk Branch) New Delhi -110006	Mr. Rakesh Kumar (Borrower) S/o Jagat Singh H No: 1518, Gali No: 07, B Block, Baba Colony, Burari, Delhi-110084 Mr. Jagat Singh (Co-Borrower) S/o Ram Singh, F-44, Majnu Ka Tila, Civil Lines, Delhi-110096 Mrs Sahab Kaur (Co-Borrower) w/o Jagat Singh, F-44, Majnu Ka Tila, Civil Lines, Delhi-110096	Maruti Swift Dzire (Commercial) Registration no DL1YE3160 Model - 2015 Color - White (Saloon) Engine No. - D13A5110020 Chassis No. - MA3SEB1S00484313	Rs. 1,38,031.35 + Interest from 01.01.2021 plus other charges / expenses.	a. 1,08,000/- b. 10,800/- c. 5,000/- d. 24-05-2021				A/c No. 8304296000002 IFSC Code: CNRB0008304
4	(e- Syndicate Mayur Vihar Phase-3 Branch, New Delhi - 110096)	Mr. Siyaram Upadhyay (Borrower) S/o Shri Dharmnath Devdhav Upadhyay, A-937, 3rd Floor, G D Colony, Opp. Hanuman Mandir, Mayur Vihar Phase-III, Delhi-110096 Mr. Abhishek Kumar S/o Shri Satish Tiwari, A-937, 1st Floor, G D Colony, Opp. Hanuman Mandir, Mayur Vihar, Phase-III, Delhi-110096	Maruti WagonR (Commercial) Registration no DL 1RTA4204 Model - 2016 Color - White Engine No. - K10BN7676969 Chassis No. - MA3EWE1500A9873	Rs. 31,735.84 + Interest from 01.11.2019 plus other charges / expenses.	a. 1,26,000/- b. 12,600/- c. 5,000/- d. 24-05-2021				A/c No. 8304296000002 IFSC Code: CNRB0008304
5	(e- Syndicate Mayur Vihar Phase-3 Branch, New Delhi - 110096)	Mr. Siyaram Upadhyay (Borrower) S/o Shri Dharmnath Devdhav Upadhyay, A-937, 3rd Floor, G D Colony, Opp. Hanuman Mandir, Mayur Vihar Phase-III, Delhi-110096 Mr. Abhishek Kumar S/o Shri Satish Tiwari, A-937, 1st Floor, G D Colony, Opp. Hanuman Mandir, Mayur Vihar, Phase-III, Delhi-110096	Maruti WagonR (Commercial) Registration no DL 1RTB0699 Model - 2016 Color - White Engine No. - K10BN7721489 Chassis No. - MA3EWE1500A68307	Rs. 19,846.67 + Interest from 01.11.2019 plus other charges / expenses.	a. 1,35,000/- b. 13,500/- c. 5,000/- d. 24-05-2021				A/c No. 8304296000002 IFSC Code: CNRB0008304
6	(e- Syndicate Mayur Vihar Phase-2 Branch, New Delhi - 110096)	Mr. Shaan Mohammad (Borrower) S/o Suleman, House No-15/237, Trilok Puri, Delhi-110091 Mr. Shaan Mohammad (Borrower) S/o Suleman, H No 36 Gali No 1, Near Bantla Pathak, Masjid Wali Gali, Loni Ghaziabad, U.P. -201102	Maruti WagonR Green Lxi (Commercial) Registration no DL 1RTB6260 Model - 2016, Color - White Engine No. - K10BN7797072 Chassis No. - MA3EWE1S00B26208	Rs. 3,29,065.50 + Interest from 01.08.2020 plus other charges / expenses.	a. 1,31,000/- b. 13,100/- c. 5,000/- d. 24-05-2021				A/c No. 8304296000002 IFSC Code: CNRB0008304
7	E-Syndicate (Now Canara Bank) G.B Road Branch</td								



GUYANA

55th Independence AnniversaryADVERTORIAL | An initiative by **RED***

A Kinship across Oceans!

Benefiting from a great cultural connect & deepening trade relations, the India-Guyana relationship is testimony to their great understanding of each other's needs

THE bilateral relationship between India and Guyana was established 55 years ago, right after Guyana got its independence from colonial rule in May 1966. Since then both the countries have enjoyed cordial and friendly relations with a high degree of understanding and respect for each other.

In the present context, this relationship has matured and both the countries realise the importance of supporting each other in these troubled times marred by the pandemic. Maybe this is the reason why India didn't delay in reaching out to Guyana when it came to providing vaccines for the inoculation of the Guyanese population. Under the 'Vaccine Maitri' programme, Guyana received 80,000 doses of Made-in-India Covid-19 vaccines.

Guyana views India as an important international partner. As per a recent report, the relationship between the two countries



The Independence Arch of Guyana



Kaieteur Falls

will be strengthened even further as the two countries are set to deepen their trade relations. India has recently committed major projects in Guyana to deepen the bilateral ties, including funding for infrastructural development, scholarships for the Guyanese and the provision of technical

services in areas of development where Guyana does not yet have capacity.

Not just trade, both countries also enjoy a good cultural connect with each other. Tourism is one of the main investment sectors in Guyana. The country is home to many attractive tourist sites,

including the majestic Kaieteur Falls, known to be the highest single-drop waterfall in the world, being five times taller than the Niagara Falls. Guyana's unparalleled natural beauty coupled with unique cultural heritage make it a favourite spot among Caribbean islands.

Think Investment, Think Guyana!

Providing exciting incentives to investors, Guyana offers myriad investment opportunities in sectors like renewable energy, agriculture, mining, tourism, and forestry

THOSE who are unaware often wonder about the rich investment potential that exists in the Caribbean country of Guyana. Occupying a key geographical position on the Atlantic ocean, Guyana is an emerging economy offering vast investment opportunities in numerous sectors. What makes investments feasible in Guyana is the presence of abundant natural resources, an English-speaking population, and affordable labour market. Moreover, Guyana offers an investor friendly environment, in the form of attractive investment incentives, income tax holidays, among other things.

RENEWABLE ENERGY
Myriad opportunities exist for energy investors in the renewable energy sector in Guyana, including solar power (considerable potential), wind power, hydroelectricity (high potential exists for overseas investors), and in biomass and biofuels (high potential).



OIL & GAS INDUSTRY

With a number of massive Oil & Gas discoveries in the recent past, Guyana has become a centre of Oil & Gas activity, attracting a multitude of stakeholders to its flourishing industry as it is expected to produce 750,000 barrels per day by 2025. The Government of Guyana is committed to exploring more investments in

this sector to unlock its full potential and maximise the benefits for the local populace and overseas investors.

AGRICULTURE SECTOR

Though Guyana's mainstay Agriculture products are Rice and Sugar, the country presents huge opportunities in non-traditional agriculture – processed and semi-processed foods, etc. In the past few years, Guyana has witnessed a growth trend in the value and share of processed goods and fresh fruit and vegetable exports. Therefore, with the right investments, Guyana could easily become the 'bread-basket of the Caribbean'.

MINING SECTOR

The Mining sector of Guyana

has already attracted the attention of the world's largest mining companies, thanks to the existence of the mineral-rich Guiana Shield. The Guyanese Mining industry is also attractive for services and equipment providers. This sector, with well-established policies in place, offers massive business opportunity for local and foreign investors. The government is interested in drawing large-scale investors to the Mining Industry, especially in the areas of Gold and Bauxite, for exploration purposes and to improve the efficiency and productivity of operations.

FORESTRY SECTOR

The Forestry Sector contributes about 3% to Guyana's GDP. Guyana's forest produce sees high demand in the Asia-Pacific region, particularly in India & China, accounting for about half of its total export earnings. Guyana is seeking investments to grow the sector.



ADYPU WISHES
THE CO-OPERATIVE
REPUBLIC OF GUYANA

HAPPY INDEPENDENCE DAY

Ajeenky DY Patil University aims to contribute to the creation of Innovation oriented Indian society by focusing on the academic excellence of teaching, research, and quality of service. Our purpose is to help transform them into thinkers, dreamers and innovators of tomorrow and it is proud to call itself an Innovation University.



Ajeenky DY Patil University
Charoli Bk.via Lohegaon, District Pune 412105, Maharashtra, India
University Hotline Number: +91-8686868686
Email: info@adypu.edu.in | www.adypu.edu.in

IN the visits we have made to the country, our team has been awed by the vibrancy, beauty and promise of Guyana. We believe Guyana holds the potential to be a frontrunner in harnessing green sources of energy, not only in the Caribbean region but in all of South America. We are honoured to serve Guyana and be a part of its success story.

BALRAM ADLAKHA

Managing Director, Uttamenergy Limited

Uttamenergy, congratulates the people of Guyana on its 55th Independence Day.



We provide integrated business solution for Rice, Dairy, Power, Sugar and Ethanol Plants

Uttamenergy Limited
May Fair A, Mahindra Chambers
A Dholka Patil Road
Pune, India - 411001
Phone: +91 20 4587 9900
Email: contact@uttamenergy.com
Website: www.uttamenergy.com



Dr Ajeenky DY Patil
Guyanese Honorary Consulate in Mumbai and President of Ajeenky DY Patil University and Chairman of Ajeenky DY Patil Group (ADYPG)

AJEENKYA DY Patil University takes a great deal of pride in congratulating Guyana on its 55th Independence Day. The land of Guyana and the friendly people of this nation are more of a family than friends for us. It has been a great experience living among the dynamic, hardworking and amazing people of the country.

The Guyanese government is moving forward with its stronger healthcare and education system and attracting a great number of investment opportunities that will definitely boost the economy.

The new oil discovery in Guyana will open many doors for the Guyanese government, with increasing trade and investment boosting future prospects. India is looking for potential long-term ties with Guyana as far as its oil sector is concerned. Given the shared socio-cultural experience of Guyana and India and the diplomatic ties between the two since Guyana's independence, a major oil deal between the two is more than a peripheral possibility.

Besides India's relations with Guyana, Ajeenky DY Patil also shares a special bonding with the nation. ADYPU has always been another home for Guyana's leaders to celebrate all the achievements and accomplishments. We have witnessed each other's struggles and seen each other growing past all the obstacles. The Ajeenky DY Patil Group strives to bring more sustainable growth and aid the Guyanese education sector. As we continue to grow shoulder to shoulder, we hope that we will be able to fight the unprecedented challenges that the Covid-19 pandemic has posed. We hope to make our bond grow stronger than ever and look forward to having a relationship that will stand together against all odds.

Dr Ajeenky DY Patil is the president of the Ajeenky DY Patil University and chairman of the Ajeenky DY Patil Group. Under the leadership of Dr Ajeenky, the university is growing tremendously, having become one of the best private universities in India. The university offers 80+ undergraduate and postgraduate programmes with its nine schools of study.

MESSAGE H.E. Dr. K.J. Srinivasa

High Commissioner of India to Guyana, Antigua & Barbuda, St. Kitts & Nevis and CARICOM

On the occasion of the 55th Independence Day of the Cooperative Republic of Guyana on 26 May 2021, on behalf of the Government of India, I extend best wishes to all Guyanese brothers and sisters, friends of India & Guyana, and readers of this Special Country Report.

Guyana-India bilateral relations have seen greater visibility and enhanced momentum in all areas. India is considered as a valuable and trusted partner in Guyana's growth story. India is committed to further strengthen and deepen the warm and friendly ties with Guyana. Guyana looks toward India for collaborations in many sectors including infrastructure, healthcare, transport, agriculture, mining, oil & gas, education, hospitality, manufacturing, insurance, personal care services, renewable energy, SMEs, etc. Government of India and many Indian companies have responded with substantive offers of technology support and knowledge-sharing. India is pursuing a potential long term contract for procurement of crude oil from Guyana to India, as well as offering training and capacity building for the Guyanese oil and gas sector professionals.

Bilateral partnership has been strengthened in political, economic, education, training, and cultural areas. The momentum has picked up with reactivation of all developmental projects being executed in Guyana under the Development Partnership Assistance programme of the Government of India worth around \$100 million – from infrastructure (roads), transport (ferry), healthcare (upgrading hospitals), heavy-duty irrigation/drainage pumps, solar energy/household solar panels, etc. Ground work has also been started on other new projects, viz. deputation of experts in sugar sector, legal affairs, fisheries, Sustainable Aquaculture Management, technical & training support in semi-precious jewellery industry, fruit processing, Electronic Medical Patient Record (EMR) System for local hospitals, upgrading of the Centre for Excellence in IT to a CARICOM Centre and collaboration in agriculture with NAREI.

India offers 50 training slots annually to Guyana for skill development and capacity building under various courses of Indian Technical and Economic Cooperation (ITEC) programme, under which over 650 scholars have already received training. Nine fully paid ICCR scholarships for studies in prominent Indian Institutions for UG, PG and PhD courses, 4 scholarships to train in Music & Dance, 2 for Hindi, 25 media professionals are being trained from Guyana.

Indo-Guyanese who form about 40% of the total population in Guyana still hold their Indian connection dear to their hearts. The first ever Indian Cultural Centre abroad – Swami Vivekananda Cultural Centre in Georgetown provides training to Guyanese in Kathak, Indian classical music – both instrumental & vocal, Hindi & Sanskrit lessons, Yoga, etc.

India reiterates its commitment & determination to partner with Guyana on its path to development & progress.

A Day of Celebration for Development, Innovation, and Stronger Relations



ADVERTORIAL | An initiative by **RED**
Read. Engage. Deliver.

Guyana

55th Independence Anniversary

ADVERTORIAL

Lincoln American University – Marching Ahead



LAU School of Medicine has established itself as a quality medical institution in South America in a short period of time, drawing students from across the world



LINCOLN AMERICAN UNIVERSITY, School of Medicine (LAU) is a duly recognized and one of the fastest-growing medical universities offering international standard medical education to students from all around the world. LAU is situated in Georgetown, the capital city of Guyana, a beautiful country in the Caribbean region.

Since its inception in 2016, the University is dedicated to bridging the gap between means and the ability of quality medical education.

In a short period, this young University has made impressive progress. It has established itself as a reputed medical institution in South America. Currently, 250+ students from Guyana, India, Nepal, Africa, Nigeria and many more countries worldwide are enrolled in our 5-Year MD Program and are pursuing their dream journey of becoming a good professional doctor. Our medical program is designed according to the

benchmark US curriculum, incorporates the essence of the National Medical Commission of India's curriculum and English is used as a medium of instruction. We follow a system based curriculum to ensure that the knowledge acquired in basic sciences meshes seamlessly with the clinical sciences. We involve our students in laboratory experiments, seminars and research programs ensuring that they get as much hands-on experience as theoretical knowledge to become exceptional doctors of the World. We prepare our students in a manner that they are equally capable to qualify for various Examinations like CAAMC for the Caribbean, USMLE for the USA and FMGE for India. LAU has tie-ups with various teaching hospitals to provide a holistic clinical experience during clinical rotations.

Lincoln American University has an association with global medical organizations like Global Alliance for Med-

ical Education (GAME), Association for Medical Education in Europe (AMEE) and has collaborated with universities, hospitals and other medical institutions in India, Guyana, Nepal, Russia, and the United States which provide the students international exposure.

Given the LAU advantages, aspiring doctors from various countries worldwide have enrolled in the University's MD Program (equivalent to MBBS in India). If you are a medical aspirant looking for an opportunity to study medicine in a well-recognized medical university, we invite you to apply to study medicine in Guyana at Lincoln American University, get enrolled in LAU's 5-Year MD Program, get quality medical education and training at the University and affiliated hospitals, and become a world-class doctor.



MESSAGE

Air Marshal (Dr) Pawan Kapoor
AVSM, VSM, and BAR (Retd), Vice Chancellor, Lincoln American University

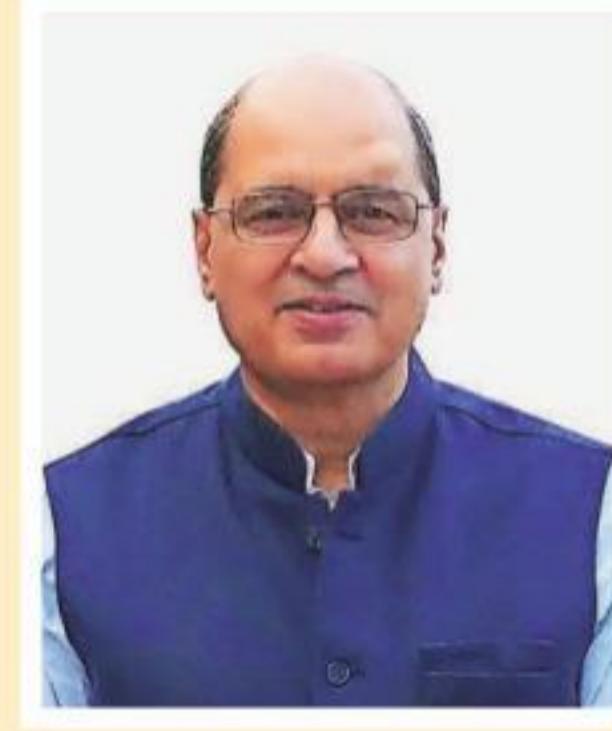
On the occasion of the 55th Anniversary of The Independence Day of Guyana I, on behalf of the entire family of Lincoln American University, take this opportunity to convey our warm greetings and best wishes to the people of the 'Co-operative Republic of Guyana'.

We are privileged to be a part of the growth story of Guyana and contribute in whatever little way we can to the development of this beautiful country. Over the years, Guyana has shown determination in the face of adversity and commitment, cooperation, devotion and dedication in moving forward to occupy its rightful place in the global economy.

The Guyanese proverb says, "Good gubby nah ah float ah tap "meaning" Good things do not come easily" is reflective of the true spirit of the Guyanese people. The path where the Guyanese people tread today has been paved by the sacrifices, courage, and devotions of many. Today Guyana stands as one of the greenest countries, rich in flora and fauna and providing habitat to several species of birds and animals. The pristine rainforests, sugarcane plantations, rice fields, bauxite, gold and oil reserves are the hallmark of Guyana. The sustenance and growth is a testimony to the efforts of all those who made it possible.

Growing literacy rates, better health and well-being of Guyanese, industrial development, and promising economic growth are testimony to Guyana's success story in the making. In the capacity of Vice-Chancellor of Lincoln American University in Georgetown city, I feel immensely privileged, proud, and honored to be a small part of this story.

The pandemic of COVID 19 continues to throw new challenges everyday and is an impediment to growth and development. I am confident that together we shall and together we will overcome the challenges posed by the virus. The faculty, staff, and students of LAU continue to wholeheartedly sup-



port the efforts of the Ministry of Health, Govt. of Guyana to contain and overcome the challenges. The past one and half years have been hard on all of us. I would like to pay my condolences to the families who have lost their loved ones to the pandemic. This pandemic has focused attention on the importance of an effective healthcare system all over the world. We shall overcome these difficult times together by building an effective healthcare eco system through capacity building and skill development.

Our students have found a home in this aesthetic, beautiful, pristine country that is full of friendly people.

They proudly and gratefully undertake community work, conduct health education for the masses and school children and participate in health and blood donation camps with a view to give back to the community and the land which is going to be their home throughout their academic sojourn. This is the land that shall convert their dreams and aspirations into reality. May this land of many waters and diverse cultures keep inspiring the world with its motto "One People, One Nation, One Destiny."

I also take this opportunity to compliment and thank the High Commissioner and all the members of the High Commission of India who have provided wholehearted support and guidance to this young University to be able to grow and contribute to the progress of this lovely country.

I wish all the people of Guyana a Very Happy Independence Day. This is historically a grand day for each and every person in Guyana as it represents courage, faith and patriotism in its true sense. May God bless the people of this peace loving country with good health, happiness prosperity and never ending success.

With my best wishes always!

STUDY MBBS in Lincoln American University

LINCOLN
AMERICAN UNIVERSITY
SCHOOL OF MEDICINE



1800-843-9595

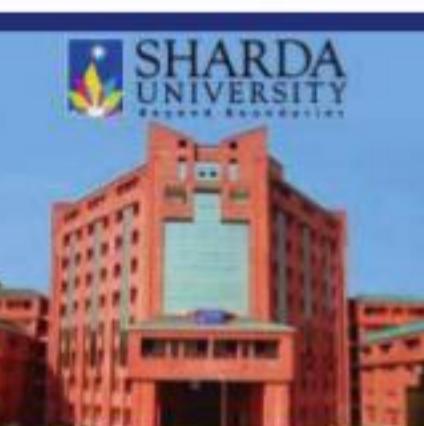
FACILITY

- ✓ Hostel
- ✓ Indian Food
- ✓ Visa Processing
- ✓ NEET Coaching
- ✓ FMGE/NEXT Coaching
- ✓ USMLE Coaching
- ✓ English Medium
- ✓ Pickup & Drop

Association with Hospitals for Clinical Rotation



SPECIAL OFFER PRE-MEDICAL PROGRAM IN COLLABORATION WITH SHARDA UNIVERSITY



ABOUT University

Lincoln American University, School of Medicine (LAU) is a private medical university located in Guyana, South America. It is listed in WDOMS, duly empanelled by MCI (now NMC), certified by ECFMG, and registered by NAC Guyana.



8A & 8B, Water & Barrack Street, Kingston, Guyana | Email: info@laumed.org | Web: www.laumed.org

5-Year MD Program

LAU offers MD program of international standard. The curriculum of the MD program is hybrid incorporating essential aspects of US and latest MCI curriculum, focuses on USMLE (United States Medical Licensing Examination) and FMGE/NEXT (National Exit Test). It takes 5 years to complete.

EU TRADE TIES

Swiss face \$278-bn Brexit-like battle

BLOOMBERG
May 25

FROM ZURICH AND Basel to the Lake Geneva region, Swiss makers of everything from prosthetic knees to hearing aids have been put on notice.

Come Wednesday, the country's medical-technology companies won't be able to freely export their wares to the European Union like they've been doing for years. Instead, they'll be knocked down to "third country" status, requiring them to establish a representative within the bloc and meet the EU's product-labeling specifications, while also saddling them with other red tape.

That makes the sector the latest pawn in the high-stakes war of attrition between Brussels and Switzerland — not unlike Britain's Brexit battle



with the bloc — that is putting a 250 billion Swiss franc (\$278 billion) goods-trading relationship at risk.

The failure of the two sides to reach a new umbrella political treaty to replace a hodge-podge of individual arrange-

ments governing their relations is turning into economic death by a thousand cuts for the Helvetic nation as it faces increasing barriers to the single market. A further deterioration in ties with the country's biggest export destination

could hurt its electricity market, its industrial companies or its banking sector, which is keen to win more cross-border business with the EU.

"It's a minefield that unfortunately gets rolled out in front of us," said René Schwok, a professor of political science at the University of Geneva. "Each one of these mines will explode."

At the heart of the problem is a "framework agreement" unveiled in 2018 to simplify ties between the EU and Switzerland. It is meant to be the basis for Switzerland's continued access to the single market, building on deals on everything from agriculture and civil aviation to immigration — some negotiated decades ago.

Trouble is, the framework agreement is unpopular in

Switzerland, with nationalists worried their country will lose its independence and trade unions concerned the pact would lead to an influx of foreign workers and erode high local wages. As a result, the Swiss have not signed on to it and have continued to muddle through with bilateral treaties.

In 2019, Brussels tried to force the pact through by cutting Switzerland's access to EU stock trading. That failed, and now the bloc is upping the ante. Earlier this year, Swiss railroad operator SBB couldn't participate in an EU research programme.

And while the pandemic put things on hold, the EU is now turning its attention back to the issue, zeroing in on key economic sectors and seeming less willing to soften its stance after its Brexit experience.

JASON GALE

May 25

EXCESSIVE USE of the world's most potent antibiotics has stoked drug-resistant infections in India for years. Now the country's Covid-19 crisis has put the calamity into hyperdrive. A first look at how many patients hospitalised during India's first Covid-19 wave also developed bacterial and fungal infections found that a small but alarming proportion harbour germs that resist multiple drugs.

Doctors battling to save lives amid a dearth of effective treatments are turning to the drugs they have on hand — and a lot of those are antibiotics that other countries wouldn't use for Covid-19. What's more, the chaos of overrun hospitals means staff can't always take precautions to ensure infections



don't spread from one patient to the next.

The research, published in the journal Infection and Drug Resistance, analysed data from 17,534 Covid patients admitted to one of 10 hospitals in the council's surveillance network from June 1 to August 30, 2020. Of these, 640 patients, or 3.6%, had a secondary infection, though the incidence was as high as 28% in some hospitals.

Almost 60% of patients who developed secondary infections died, compared with about 11% of those who didn't, according to the study. The majority of fatal cases had diabetes, hypertension or another underlying health condition known to worsen the severity of Covid-19.

The data were collected when Covid cases were on the rise, and "the findings suggest that a lot of over-prescribing of antimicrobials happened during that time," the authors said.

Iran official upbeat over nuclear talks, but top delegate cautious

REUTERS
Dubai, May 25

IRANIAN GOVERNMENT SPOKESMAN Ali Rabiei said on Tuesday he was optimistic over Tehran reaching an agreement with world powers to revive a 2015 nuclear deal, although Iran's top negotiator cautioned that serious issues remained.

Iran and global powers have held several rounds of negotiations since April in Vienna in an attempt to return to compliance with the pact.

"General agreements have been reached on major disputes. On the lifting of sanctions, the remaining cases are very minor, and ... we are optimistic about resolving the remaining minor and practical cases," Rabiei told a news conference on a state-run website.

Iran's top negotiator Abbas

Araqchi struck a more cautious stance in comments to state TV. "There are still serious and important issues that need to be resolved ... Today we will start the negotiations again and we hope that during the few days of talks, God willing, we will be able to reach the final solutions."

On his way to the talks, US Special Envoy for Iran Robert Malley said on Twitter: "The latest round of talks was constructive and saw meaningful progress. But much work still needs to be done."

London's West End showing signs of coming back to life

BLOOMBERG
May 25

LIFE IS FINALLY returning to the shops and restaurants of London's West End, says one of the district's largest landlords.

The amount of empty space in Shaftesbury's properties across Chinatown, Soho and Covent Garden peaked at 11.9% at the end of March, the company said in a half-year earnings statement Tuesday. The vacancy rate has since edged lower as the easing of lockdown restrictions and gradual return of office workers ramps up demand for stores and eateries.

"After more than a year of unprecedented disruption, a revival in the West End's broad-based economy is now underway," chief executive officer Brian Bickell said in the statement. "Since the start of reopening on 12 April, we are seeing an encouraging increase in demand for space."

A weekly index using data from UK sandwich chain Pret A Manger chimes with the landlord's comments, as food sales signal increasing activity around West End shopping enclaves. Workers returning to the district's offices are also helping to lift footfall across Shaftesbury's estate, Bickell said

in an interview after the earnings release. Still, he predicts that a full recovery won't happen until international travel returns next year.

The pandemic exacted a brutal toll on West End neighbourhoods. Early signs of recovery are still to hit the bottom line. Shaftesbury has collected just half the rent owed for the year through March, which helped wipe 342.6 million pounds from its property values and forced a loss after tax of 338.5 million pounds. The company's shares fell as much as 2.4% in early London trading, paring this year's gain to about 5%.

"Clearly we are not out of the woods yet," Matthew Saperia, an analyst at Peel Hunt, said in a note to clients. "But footfall, letting activity and space under offer perhaps offer a glimpse at some green shoots."

Street artist sues Vatican over postal stamp image

ONE NIGHT IN early 2019, Rome street artist Alessia Babrow glued a stylised image of Christ she had made onto a bridge near the Vatican. A year later, she was shocked to learn that the Vatican had apparently used a reproduction of her image, which featured her hallmark heart emblem on Christ's chest, as its 2020 Easter postage stamp.

Babrow sued the Vatican City State's telecommunications office in a Rome court last month, alleging it was wrongfully profiting off her creativity and was violating the original intent of her artwork.

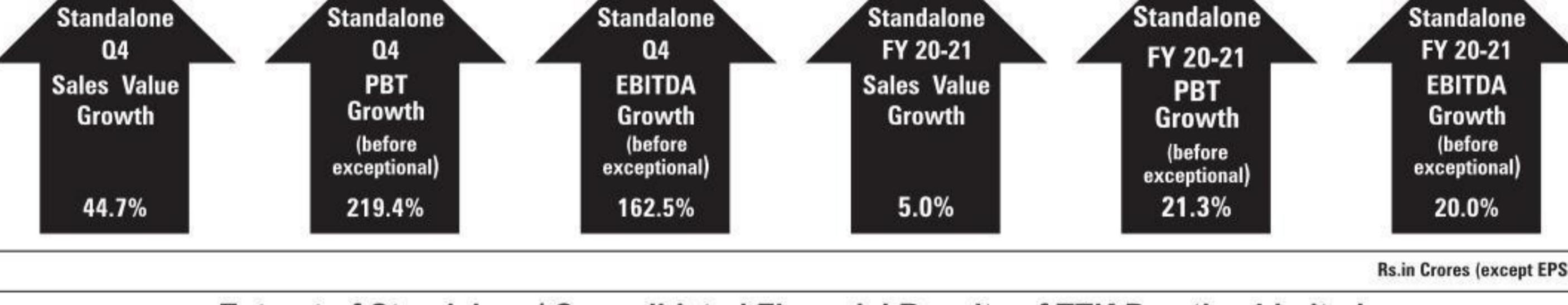
— AP

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Prestige

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Registered Office: Plot No.38, SIPCOT Industrial Complex, Hosur – 635 126, TamilNadu
Website: www.ttkprestige.com E-mail: investorhelp@ttkprestige.com

CIN No. L85110TZ1955PLC015049



Extract of Standalone/ Consolidated Financial Results of TTK Prestige Limited for the Quarter/Full Year ended 31st March, 2021

SI. No.	PARTULARS	STANDALONE				CONSOLIDATED			
		Quarter Ended		Full Year Ended		Quarter Ended		Full Year Ended	
		31st March 2021	Audited	31st March 2020	Audited	31st March 2021	Audited	31st March 2020	Audited
1	Net Sales/Income from Operations (Net of Discounts)	554.87	383.53	2,033.05	1,936.79	598.03	418.23	2,186.93	2,072.99
2	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items)	96.99	30.37	301.18	248.21	100.94	29.86	310.97	246.09
3	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	108.89	30.37	313.08	248.21	112.84	18.17	322.87	234.40
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	82.35	20.86	235.14	198.51	85.36	8.19	242.89	184.54
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax), and Other Comprehensive Income (after tax)]	82.92	19.38	234.93	197.00	88.81	5.04	254.20	188.43
6	Equity Share Capital	13.86	13.86	13.86	13.86	13.86	13.86	13.86	13.86
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet			1,464.01	1,284.53			1,489.00	1,290.25
8	Earnings Per Share - Rs. Ps. (for continuing operations) Basic & Diluted	59.41	15.05	169.64	143.21	61.58	5.91	175.23	133.13
9	Earnings Per Share - Rs. Ps. (for discontinued operations) Basic & Diluted							-4.41	
10	Earnings Per Share (of Rs. 10/- each) - Rs. Ps. (for continuing and discontinued operations) Basic & Diluted	59.41	15.05	169.64	143.21	61.58	5.91	170.82	133.13

Notes:

- The above is an extract of the detailed format of Financial Results for the Quarter/Full Year ended 31st March, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the websites of the Stock Exchange's at www.bseindia.com and www.nseindia.com and the Company's website viz. www.ttkprestige.com
- The above results have been reviewed by the Audit Committee of the Board and were approved by the Board of Directors at its meeting held on 25th May, 2021.
- The company operates under one segment of Kitchen & Home appliances.
- These Financial Results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Sec 133 of the Companies Act, 2013.
- The exceptional item in Q4 and 12 months' FY 20-21 of standalone and consolidated financials refers to the reversal of provision for export obligation of the acquired business made in the previous years, as the same stands fulfilled.
- In early December, 2020, the company's wholly owned stepdown subsidiary, Horwood Homewares Limited UK, divested its 51% stake in Horwood Life Limited, UK and the loss of Rs. 6.11 crores arising out of sale of this discontinued operation is reported under the head 'Loss from discontinued operations'.
- The Exceptional Item in Q4 and 12 months' FY 19-20 of Consolidated Financials refers to the impairment charge that was considered on the carrying amount of Goodwill as at 31st March, 2020 for the possible effect of COVID-19 pandemic on the UK operations.
- Since the closure of the financial year the Company's operations were being disrupted by the local lock downs announced by various State Governments consequent to COVID-19 second wave crisis. From the experience of the previous lock down the company has been adequately geared up to ensure the lock downs do not severely affect the operations that are possible during this period as well as post lock down period. The Company expects the carrying amount of assets to be fully realisable.
- An interim dividend of Rs. 20/- per share has been paid during November, 2020 and a final dividend of Rs. 30/- per share is recommended by the Board. (Total Dividend for FY 2020-21 will be Rs. 50/- per share.)
- The Investors can visit the company's website www.ttkprestige.com for updated information.

Date: 25th May, 2021
Place: BengaluruOn behalf of the Board
T.T. Jagannathan
Chairman

INTRODUCING NEXT-GEN CONVENIENCE, TODAY.