



VOL. XLVI NO. 301, 28 PAGES, ₹6.00 (PATNA ₹6.00, RAIPUR ₹7.00) PUBLISHED FROM: AHMEDABAD, BENGALURU, CHANDIGARH, CHENNAI, HYDERABAD, KOCHI, KOLKATA, LUCKNOW, MUMBAI, NEW DELHI, PUNE

# **GOA IRON ORE MINING 1000 DAYS OF SUFFERING**



## **SAVE OUR LIVELIHOODS**

**For almost 3 years, Goa's major economic activity, mining, is completely halted.**

**Over 3,00,000 people of Goa have lost their jobs.**

**25% of the Goa State's population is facing poverty.**

**Sharp fall in government revenues.**

**HUMBLE APPEAL, GOA PEOPLE NEED YOUR SUPPORT.  
REOPEN MINING WITH FULL SAFEGUARDS FOR ENVIRONMENT.**



South Goa Truck  
Owners Association

**Goa Mining People's Front**

North Goa Truck  
Owners Association

**Responsible and Sustainable Iron Ore Industry of Goa**

**FORM NO. INC-26**

[Pursuant to Rule 30 of Companies (Incorporation) Rules, 2014]  
Advertisement to be published in Newspaper for the change in Registered Office of the Company from one state to another  
Before the Regional Director, Delhi Northern Region  
In the matter of section 13 (4) of the Companies Act 2013 and clause (a) of sub-section (5) of Rule 30 of the Companies (Incorporation) Rules 2014  
AND  
In the matter of M/S LYNX BUSINESS PRIVATE LIMITED having its Registered Office at Flat No-104, South-Extension Centre 273-Masjid Mohd NDSE-II New Delhi-110049  
.....Petitioner

Notice is hereby given to General Public that the company propose to make the application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of Memorandum of Association of the company in term of special resolution passed at Extra ordinary General Meeting held on FRIDAY, 06<sup>th</sup> DAY OF NOVEMBER 2020 to enable the company to change its Registered Office from "National Capital Territory of Delhi" to "State of Haryana". Any person whose interest is likely to be affected by the proposed change, may deliver either on MCA portal ([www.mca.gov.in](http://www.mca.gov.in)) by filling investor complaint form or cause to be delivered or send by registered post of his/her objections supported by affidavit stating the nature of his/her interest and ground of opposition to the Regional Director at the Address B-2 WING, 2nd FLOOR, PARYAVARAN BHAWAN, CGO COMPLEX, NEW DELHI - 110003, within 14 Days of date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below.

Flat No-104, South-Extension Centre 273- Masjid Mohd NDSE-II New Delhi-110049

For and on behalf of applicant  
Sd/-  
Manoj Kumar Mittal  
(Director)  
Date : 15.02.2021  
Place : New Delhi  
DIN: 00076583

**AMSONS APPARELS LIMITED**

CIN No: L74899DL2003PLC12206  
REG. OFFICE : 303, 2nd Floor, Plot No.13A, Veer Complex, Veer Sarovar Block, Shikarpur Delhi-110092

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2020**

(Amount in Lakh)

S. No.	Particulars	Quarter Ended		Period Ended		Year Ended	
		3 Months Ended 31.12.2020	Corresponding 3 Months Ended 31.12.2019	Year to Date for Current year ended 31.12.2020	Previous Year Ended 31.12.2019	Unaudited	Audited
1	Total Income	6.51	6.79	19.69	28.70		
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)	0.16	0.18	0.79	2.44		
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items#)	0.16	0.18	0.79	2.44		
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items#)	0.16	0.18	0.79	0.32		
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	0.16	0.18	0.79	0.32		
6	Equity Share Capital	2227.70	2227.70	2227.70	2227.70		
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	31.58	31.58	31.58	31.58		
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)- 1. Basic 2. Diluted	0.001 0.001	0.002 0.002	0.003 0.003	0.005 0.005		

**Note:**

- a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements), 2015. The full format of the Quarterly Annual Financial Results are available on the Stock Exchange websites ([www.bseindia.com](http://www.bseindia.com)) and Company's Website <http://Amsonsapparel.com>.
- b) The impact on net profit / loss, total comprehensive income or any other relevant financial item(s) due to change(s) in Accounting policies shall be disclosed by means of a footnote.
- c) # - Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules/ AS Rules, Whichever is applicable.

By Order of the Board  
For AMSONS APPARELS LIMITED  
Sd/-  
AGUSTEEN KACHHAP  
DIRECTOR

Place : Delhi

Date : 11.02.2021

**JOINT PUBLIC NOTICE****FOR CHANGE OF MANAGEMENT AND TRANSFER OF CONTROL OF****M/S MEET FINANCE PRIVATE LIMITED**

This is to inform you that M/s Meet Finance Private Limited ("Company") having registration number U74899DL1983PTC015000, is a Non-Banking Financial Company and have a valid Certificate of Registration vide B-14.01621 dated 7/02/2000 issued by the Reserve Bank of India under Section 45 IA of the Reserve Bank of India Act, 1934 for carrying on business of NBFC.

In terms of compliance of provision Direction No. 61 to 63 of Chapter IX (i.e Acquisition/Transfer of Control of Applicable NBFCs) of the Non-Banking Financial Companies Non Systematically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016, the Company had submitted application to the Reserve Bank of India, Department of Supervision (NBFC), 6, Sansad Marg, New Delhi, 110001, for seeking prior approval for change of Control and Management of the Company. In response of the said application the Reserve Bank of India granted its approval of change of control and management of the Company vide approval no. DOS (NBFC) ND. No. 700/CMS-VU05.13.09/2020-21 dated 04<sup>th</sup> February 2021.

Accordingly, after expiry of 30 days from the date of publication of this notice the control and management of the Company which is at present in the hands of M/s Kiran Capital Services Limited, Mrs. Seema Relan, Mr. Ankur Relan, Mr. Salish Kumar Relan and S. K Relan (HUF) shall be vested jointly in the name of Mr. Brajesh Kumar Rai, Mr. Kamlesh Jagdish Prasad Rai, Mr. Vipul Singh, Mr. Jai Shankar Singh, Mr. Sheshdhar Singh and Mr. Shyam Dhar Singh. The Board of Directors of the Company shall be re-constituted and existing Directors of the Company namely Mr. Ankur Relan and Ms. Seema Relan shall resign and Mr. Ashish Upadhyaya, Mr. Brajesh Kumar Rai and Mr. Kamlesh Jagdish Prasad Rai shall be appointed as new directors of the Company.

Any person including creditor having any objection to this change in control and management of the Company may write to the Company at its registered office at 6779, W.E.A., IIIRD FLOOR, PADAM SINGH ROAD, KAROL BAGH, NEW DELHI 110005 India and or the General Manager of the Department of Supervision (NBFC), Reserve Bank of India, 6, Sansad Marg, New Delhi, Delhi 110001.

This notice is being given in terms of compliance of Direction No. 64 of the Non-Banking Financial Companies Non Systematically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 jointly by the Transferor(s), Transferee(s) and the Company.

Jointly Issued By

M/S MEET FINANCE PRIVATE LIMITED  
Transferees mentioned above  
Transferees mentioned above

**PHOENIX INTERNATIONAL LIMITED**

CIN: L74899DL1987PLC030092

Regd. Office: 3rd Floor, Gopala Tower, 25, Rajendra Place, New Delhi - 110008

Tel. : (91-11) 2574 7696, 2575 1934/35/36 | Fax : (91-11) 2575 1937/38 | Email: [narendermakkar@yahoo.com](mailto:narendermakkar@yahoo.com) | Website: [www.phoenixindia.com](http://www.phoenixindia.com)

**EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS PERIOD ENDED 31.12.2020**

₹ In Lacs

Particulars	STANDALONE				CONSOLIDATED			
	QUARTER ENDED		NINE MONTHS PERIOD		QUARTER ENDED		NINE MONTHS PERIOD	
	31.12.2020	31.12.2019	31.12.2020	31.12.2019	31.12.2020	31.12.2019	31.12.2020	31.12.2019
Total income from operations (net)	678.78	1,174.43	1,924.82	3,467.05	678.78	1,174.46	1,924.82	3,467.05
Net Profit / (Loss) from ordinary activities after tax	41.94	13.96	212.30	189.52	44.05	2.95	200.44	178.41
Net Profit / (Loss) for the period after tax (after Extraordinary items)	38.08	11.72	204.57	183.90	38.26	0.71	192.71	172.79
Equity Share Capital	1,678.96	1,678.96	1,678.96	1,678.96	1,678.96	1,678.96	1,678.96	1,678.96
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)								
Earnings Per Share (before extraordinary items) (of ₹10/- each) Basic & Diluted	0.23	0.07	1.22	1.10	0.23	0.00	1.15	1.03
Earnings Per Share (after extraordinary items) (of ₹10/- each) Basic & Diluted	0.23	0.07	1.22	1.10	0.23	0.00	1.15	1.03

**Notes:**

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 13.02.2021
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements), 2015. The full format of the Quarterly Annual Financial Results are available on the Stock Exchange websites ([www.bseindia.com](http://www.bseindia.com)) and Company's Website <http://Phoenixindia.com>

By order of the Board

For Phoenix International Limited

Sd/-  
Narendra Kumar Makkar  
Director  
Din No.: 00026857

Place: Delhi

Date: 13/02/2021

FORM NO. INC-26		
[Pursuant to Rule 30 of Companies (Incorporation) Rules, 2014]		
Advertisement to be published in Newspaper for the change in Registered Office of the Company from one state to another		
Before the Regional Director, Delhi Northern Region		
In the matter of section 13 (4) of the Companies Act 2013 and clause (a) of sub-section (5) of Rule 30 of the Companies (Incorporation) Rules 2014		

AND  
In the matter of M/S TIME PORTFOLIO LIMITED having its Registered Office at 104, South-Extension Centre 273-Masjid Mohd NDSE-II New Delhi-110049  
.....Petitioner

Notice is hereby given to General Public that the company propose to make the application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of Memorandum of Association of the company in term of special resolution passed at Extra ordinary General Meeting held on FRIDAY, 06<sup>th</sup> DAY OF NOVEMBER 2020 to enable the company to change its Registered Office from "National Capital Territory of Delhi" to "State of Haryana". Any person whose interest is likely to be affected by the proposed change, may deliver either on MCA portal ([www.mca.gov.in](http://www.mca.gov.in)) by filling investor complaint form or cause to be delivered or send by registered post of his/her objections supported by affidavit stating the nature of his/her interest and ground of opposition to the Regional Director at the Address B-2 WING, 2nd FLOOR, PARYAVARAN BHAWAN, CGO COMPLEX, NEW DELHI - 110003, within 14 Days of date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below.

104, South-Extension Centre 273-Masjid Mohd NDSE-II New Delhi-110049

For and on behalf of applicant  
Sd/-  
Manoj Kumar Mittal  
(Director)  
Date : 15.02.2021  
Place : New Delhi  
DIN: 00076583

**Sale Notice under Insolvency and Bankruptcy Code, 2016****E-Auction Sale Notice**

Regd Office: 1st Floor, Neelkanth Chambers-IV Plot No. 6, Local Shopping Complex, Rishabh Vihar Delhi 110092

Liquidator: Ashok Kumar Juneja (IP Regn. No. IBBI/IPA-002/IP-N00117/2017-18/10286)

Email: masproject.liquidator@gmail.com Mob. No. +91-9810532462

Tentative Auction: 5th March, 2021 from 2:00 P.M. to 5:00 P.M.

(With an unlimited extension of 5 Minutes each)

Sale of Assets and Properties owned by Mas Project Engineers Pvt Ltd, (in Liquidation) forming part of Liquidation Estate of Mas Project Engineers Pvt

S RAMADORAI, A SINGH & I SHAW  
Partner pvt sector for early detection of visual defects in children

## EDITORIAL

Arresting Disha Ravi for her role in Thunberg 'toolkit' presumes this was central to R-Day violence

## RBI BOARD MEET

**Sitharaman to allay deficit fears, stress growth push**

## MAKING HISTORY

**Nigeria's Okonjo-Iweala becomes first woman to head WTO**

NEW DELHI, TUESDAY, FEBRUARY 16, 2021

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SENSEX: 52,154.13 ▲ 609.83 NIFTY: 15,314.70 ▲ 151.40 NIKKEI 225: 30,084.15 ▲ 564.08 HANG SENG: 30,173.57 ▲ 134.85 ₹/\$: 72.69 ▲ 0.06 ₹/€: 88.20 ▼ 0.11 BRENT: \$63.30 ▲ \$0.87 GOLD: ₹47,127 ▼ ₹66

## IN THE NEWS

**Exports growth hits 22-month high in January**

MERCHANDISE EXPORTS ROSE 6.2% in January from a year before, the highest since March 2019 and compared with a 0.1% rise in December, reports **FE Bureau** in New Delhi. It also beats the Centre's preliminary estimate of a 5.4% increase, signalling a nascent recovery.

**Govt shortlists four banks for privatisation**

THE GOVERNMENT HAS shortlisted four mid-sized state-run banks for privatisation, under a new push to sell state assets and shore up government revenues, sources said, reports **Reuters**. The four banks on the shortlist are Bank of Maharashtra, Bank of India, Indian Overseas Bank and the Central Bank of India, two officials told Reuters on condition of anonymity.

## DATA SHARING

**People's privacy must be maintained, SC tells WhatsApp**

**FE BUREAU**  
New Delhi, February 15

**THE SUPREME COURT** on Monday came down heavily on the encrypted messaging app, WhatsApp, saying it may be \$2 trillion or \$3 trillion company, but "people value their privacy more than your money".

It noted: "People have grave concern about loss of privacy. It's our duty to protect people's privacy." It asked the firm to give an undertaking on oath that private data of users is not being shared with any third party and that it would comply with the country's data protection laws and when it is in place.

A bench led by Chief Justice SA Bobde, while seeking reply from the Centre, WhatsApp and Facebook, said that it would have to intervene to protect people's privacy. The court's observation came on a plea against WhatsApp's new pri-

## INSOLVENCY

**IBC suspension not to be extended further**

**Govt feels longer shelving could undermine bad loan resolution process and create systemic issues**

**FE BUREAU**  
New Delhi, February 15

**THE GOVERNMENT HAS** no plan yet to extend a one-year suspension of bankruptcy proceedings against Covid-related defaults once it expires on March 24, sources told **FE**.

However, it will hold a series of review meetings in the coming weeks on the relief under the Insolvency and Bankruptcy Code (IBC) and also gauge the preparedness of the adjudicating system to tackle a

## Close scrutiny



Govt, regulator to review the impact of the IBC relief in the coming weeks

They will also gauge preparedness to tackle a potential rise in cases once the breather ends

IBBI chief Sahoo has said the rise in cases may not be significant once the suspension is lifted in Mar

potential rise in cases once the breather ends next month, one of the sources said.

"The suspension has served the purpose but an extension now will potentially undermine bad loan resolution process and can create a systemic issue," the source

added. Already, the Economic Survey for 2020-21 has suggested that an asset quality review be undertaken to gauge the actual stress once all Covid-related forbearance come to an end.

Continued on Page 4

## ED-TECH

**Byju's set to acquire Toppr in \$150-m deal**

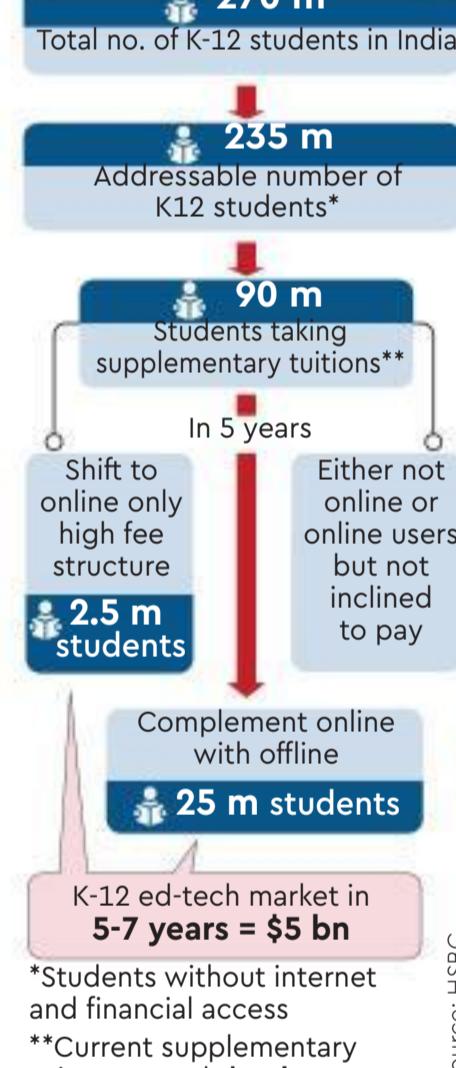
**FE BUREAU**  
New Delhi, February 15

**THE COUNTRY'S LARGEST** ed-tech firm, Byju's is in advanced stages of talks to acquire rival, Toppr, industry sources said, indicating the transaction could be around \$150 million. Byju's latest acquisition target underlines its aggressive expansion at a time when online learning is catching on.

Byju's and Toppr did not respond to **FE**'s queries regarding the proposed transaction till the time of going to press.

If the deal goes through, Byju's will get access to Toppr's base of subscribers and related user data. "In the digital space, it is largely about economies of scale. A lot of the business model will depend on the analytics which comes from the data they have," said Anindya Mallick, partner at Deloitte.

## THE LEARNING CURVE



## Message received

WhatsApp to give undertaking to ensure privacy is not compromised. It denies any private sensitive data being shared with third parties.

Messaging giant says it will comply with India's privacy laws.

Its renewed privacy policy required India users to agree to sharing data with third parties.

Charges are Indian users being treated unfairly as it has a different regime in Europe.

vacy policy for Indian users, wherein it plans to share commercial user data with its parent firm Facebook.

Continued on Page 4

Continued on Page 4

## New peak

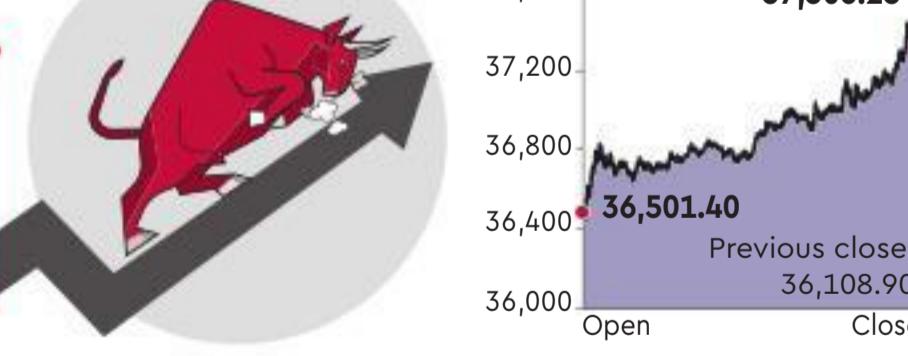
**Sensex rallies over 52,000-mark for first time**

The benchmark Sensex rallied over the 52,000-mark for the first time ever on Monday propelled by gains in the broader market. In yet another milestone, it jumped to its lifetime high of 52,235.97. Banks and financial counters were the leading gainers

**Sensex** (Intra-day, Feb 15)



**Bank Nifty** (Intra-day, Feb 15)



FE BUREAU

**Bitcoin retreats after near \$50,000 rally**

## LYNN THOMASSON &amp; JOANNA OSSINGER

February 15

**SIGNS OF A** widening embrace across the financial services industry sent Bitcoin to new heights, with the cryptocurrency closing in on \$50,000 for the first time before falling back.

A week after Tesla announced its \$1.5-billion investment in Bitcoin, the digital asset continues to make inroads into traditional finance, including news that an investment unit of Morgan Stanley is considering whether to bet on Bitcoin. Canada also approved the first North American Bitcoin exchange-traded fund. And there's evidence that more companies are beginning

## Unstoppable heights

Bitcoin record-breaking gains have put it on a path \$50,000



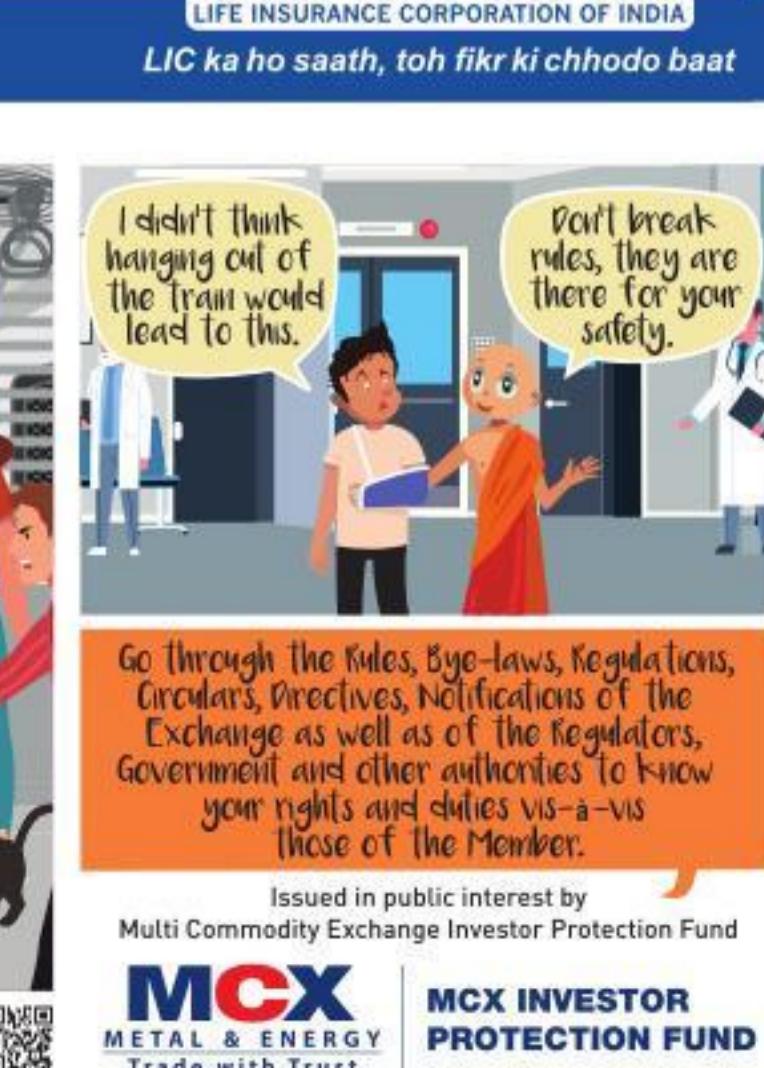
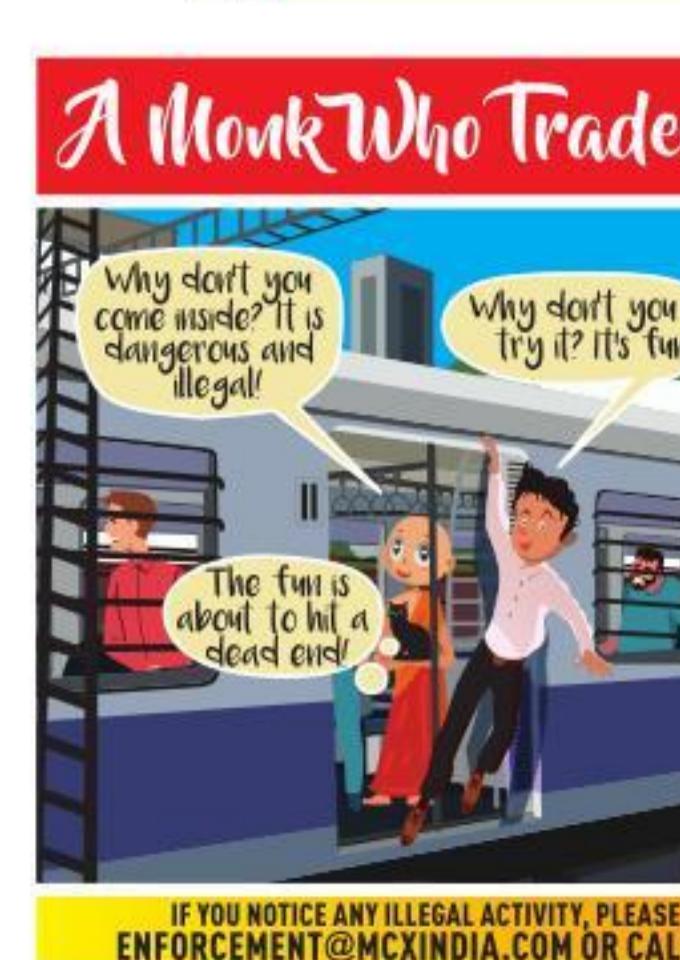
to add services for cryptocurrencies—an asset class that is still lightly regulated and controversial among policymakers. On Thursday, BNY Mellon said it's formed a new team that's developing a custody and administration plat-

form for traditional and digital assets. Mastercard has said it will begin allowing cardholders to transact in certain cryptocurrencies on its network.

Continued on Page 4

to bet on Bitcoin. Canada also approved the first North American Bitcoin exchange-traded fund. And there's evidence that more companies are beginning

## A Monk Who Trades



IF YOU NOTICE ANY ILLEGAL ACTIVITY, PLEASE REPORT WITH DETAILS ON ENFORCEMENT@MCXINDIA.COM OR CALL US ON 91-22-6649 4150

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LIC's NEW MONEY BACK PLAN  
**25 Years**

Premium Paying Term : 20 yrs

UIN: 512N278V02  
Plan No. 921

## 'With Profits' Money Back Plans

Risk coverage 125% of Basic Sum Assured

- Liquidity at different stages :
  - a) 25 years : 15% of Basic Sum Assured in 5th, 10th, 15th & 20th policy year
  - b) 20 years : 20% of Basic Sum Assured in 5th, 10th & 15th policy year
- Maturity Benefit : 40% of Basic Sum Assured + Bonuses
- Accidental Death & Disability Benefit Rider available
- Eligibility : 13 to 45 yrs (for 25 yrs policy term)  
13 to 50 yrs (for 20 yrs policy term)
- Loan Facility available

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LICAR/19-20/205/ENG

UIN: 512N278V02  
Plan No. 921

LICAR/19-20/205/ENG

UIN: 512N278V02  
Plan No.

# Economy

TUESDAY, FEBRUARY 16, 2021



## EMERGING STRONGER

Debjani Ghosh, president, Nasscom

We have emerged more resilient and more relevant from the crisis. We have been the bellwether to lead the fight against Covid.

## Quick View

### 'About 18-19 vaccine players in pipeline'

**ABOUT 18-19 CORONAVIRUS** vaccine candidates are in different clinical trial stages and may be available in the coming months, health minister Harsh Vardhan said on Monday. Addressing the media, Vardhan said that in the next 2-3 weeks, vaccination against Covid-19 will be started for people above 50 years of age.

### GST officers arrest 4 in cases of ITC fraud

GST OFFICERS HAVE arrested four persons in three different fake invoicing cases involving total input tax credit (ITC) fraud of ₹178 crore, the finance ministry said on Monday.

### OPPI elects S Sridhar as president

**INDUSTRY BODY** ORGANISATION of Pharmaceutical Producers of India (OPPI) on Monday said it has elected S Sridhar as its next president for a period of two years, effective from Monday. He takes over from former managing director of Boehringer Ingelheim India, Sharad Tyagi, OPPI said.

## Govt shortlists four banks for potential privatisation

**MANOJ KUMAR, AFTAB AHMED & SWATI BHAT** New Delhi/Mumbai, February 15

**THE GOVERNMENT HAS** shortlisted four mid-sized state-run banks for privatisation, under a new push to sell state assets and shore up revenues, three sources said.

Privatisation of the banking sector, which is dominated by state-run behemoths with hundreds of thousands of employees, is politically risky because it could put jobs at risk but the Centre aims to make a start with second-tier banks.

The four banks on the shortlist are Bank of Maharashtra, Bank of India, Indian Overseas Bank and the Central Bank of India, two government officials told Reuters on condition of anonymity as the matter is not yet public.

Two of those banks will be selected for sale in the 2021-2022 financial year which begins in April, the officials said. The shortlist has not previously been reported.

The government is considering mid-sized to small banks for its first round of privatisation to test the waters.

In the coming years it could also look at some of the country's bigger banks, the officials said.

—REUTERS

Earlier, the rating agency had forecast states' fiscal deficit at 4.5% for FY21. It estimates the nominal GDP to

grow 14.5% in FY22 and believes a gradual pick-up in revenue collections could lead to an improvement in the capital expenditure from FY22.

**THE AGGREGATE FISCAL** deficit of states for FY22 will likely be 4.3% of the gross domestic product (GDP) compared to 4.6% (revised) in FY21, India Ratings and Research said on Monday, revising the outlook on state finances to stable for FY22 from stable-to-negative in FY21.

Due to the economic downturn, even the Union govern-

ment finances are under pressure, leading to a lower-than-budgeted devolution of ₹5.5 lakh crore to states in FY21 (revised estimate) as against the budget estimate (BE), of ₹8.03 lakh crore. "This is ₹2.53 lakh crore lower than budgeted states' share in central taxes and accounts for nearly 92% increase in their fiscal deficit in FY21 over FY21(BE)," it said.

The agency now estimates the aggregate revenue deficit of states to come in at 3.2%, higher than the earlier forecast of 2.8% of GDP in FY21. It estimates the aggregate revenue receipt of the states to grow 8.4% on year in FY22 from a decline of 0.6% in FY21. The revenue deficit is expected to be 1.5% of GDP in FY22.

The agency said the states' debt burden is likely to persist in FY22 due to a combination of revenue deficit, some pick-up in capex and repayment of past market borrowings. It estimates the states' aggregate debt/GDP to rise to 33.9% in FY22 from 32.8% in FY21. It has also estimated that the gross market borrowings of states will increase to ₹8.38 lakh crore in FY22 from ₹8.2 lakh crore in FY21. The net market borrowings would be ₹6.4 lakh crore in FY22, up from ₹6.8 lakh crore in FY21.

Elon Musk and powerhouse banks are adding fresh ammunition to Bitcoin's meteoric gains. The cryptocurrency neared \$50,000 in weekend trading before retreating.

Prices are up some 40% in February, and were at about \$46,800 as of 11 a.m. in Hong Kong Monday.

"The key for Bitcoin's path higher is to win over more corporate endorsements," said Edward Moya, senior market analyst at Oanda Corp. "Bitcoin is no stranger to massive weekend moves and the next several days could easily see some wild swings."

There remains a fierce debate over whether Bitcoin is a legitimate asset with any real purpose or value. The token has been derided for its role in money laundering and scams, and recently Nassim Nicholas Taleb, author of "The Black Swan," said he's getting rid of his Bitcoin. A currency is never supposed to be more volatile than what you buy and sell with it, Taleb said on Twitter, adding that you can't price goods in the cryptocurrency.

"In that respect, it's a failure (at least for now)."

Even so, the price trend has been up, and Bitcoin stands as another example of the speculative excesses that are defining this bull market -- along with penny stocks and cannabis companies.

There are hints that more Wall Street heavyweights could dip into the crypto market. In an interview with CNBC, JPMorgan Chase & Co. Co-President Daniel Pinto said that client demand isn't there yet on Bitcoin, but he's certain that'll change.

—BLOOMBERG

### RBI BOARD MEET

## FM may allay deficit fears, stress on eco growth push

**BANIKINKAR PATTANAYAK**  
New Delhi, February 15



Finance minister Nirmala Sitharaman

much about fiscal prudence.

Consequently, the fiscal deficit is now expected to spike to 9.5% of nominal GDP in FY21 and an estimated 6.8% next fiscal. While the monetary policy committee has held key rates and retained its accommodative stance to aid the government's efforts to spur growth, an assurance from the Centre on maintaining the latest deficit trajectory once the crisis is behind us would signal its commitment to fiscal discipline over the medium term, a source told FE.

The Budget has firmed up a roadmap for catapulting India to a high-growth orbit on a sustained basis over a longer-term, the minister is expected to stress. The meeting may also discuss the central bank's inflation-targeting framework that is up for review in March.

The meeting this time promises to be much more than just a customary post-Budget huddle, as the Budget was presented in the backdrop of a "once-in-a-century" crisis that ravaged the economy. The Covid-19 pandemic forced the government to continue to spend despite strained finances, without bothering

to deploy much of the resources in creating productive assets, so the elevated fiscal deficit won't stoke inflation.

Moreover, with capacity utilisation trailing the trend level in the wake of Covid-induced disruptions, even the supply side is unlikely to react negatively to this fiscal push, Bajaj said.

Citing the preliminary findings of its survey of manufacturing companies, the central bank had in December said capacity utilisation (seasonally-adjusted) improved from 47.9% in Q1, when the lockdown was in force, to 62.6% in Q2, but remained well below the long-term average of 74%. This was "either because of supply constraints or lack of demand", it had said.

As such, the inflation gauges have thrown up conflicting signals over the past

one year. The retail inflation plunged to a 16-month low of 4.06% in January, on moderating food inflation and a conducive base. But before this, it had remained above the RBI's tolerance band for 10 of the 12 months. In contrast, wholesale price inflation remained subdued, having moved in the range of -3.4% to 3.5% during this period, complicating the job of assessing the actual price pressure in the economy.

The government's fiscal deficit shot up to 9.5% of GDP in FY21, as it was forced to offer relief packages despite a plunge in revenue collections due to the pandemic.

Even though the nominal GDP is expected to reverse a contraction and expand at 14.4% in FY22, the imperative of continued spending to spur growth and save both lives and livelihood has forced the Centre to keep the deficit elevated in the current fiscal as well.

The government has budgeted capital expenditure at ₹5.45 lakh crore for FY22, which is 26.2% higher than the RE of FY21 and 34.5% larger than the budget estimate (BE) level for this fiscal.

In contrast, at ₹29.3 lakh crore, the BE of revenue expenditure for FY22 is 3% lower than the revised estimate for this fiscal and 11.4% higher than the BE of FY21.

Imports increased to

\$41.99 billion last month from \$41.15 billion a year earlier.

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Similarly, non-oil and non-gold imports rose 7.5% last month.

One third of the 30 key commodities registered growth.

## January exports growth hits 22-month high

**FE BUREAU**  
New Delhi, February 15

### MERCHANDISE EXPORTS

**ROSE 6.2%** in January from a year before, the highest since March 2019, and 0.1% higher than December, showed the data released by the commerce ministry on Monday.

It also beats the ministry's preliminary estimate of a 5.4% increase in exports for January, signalling a nascent recovery following the Covid-related disruptions.

Imports, too, recorded a second successive month of growth (2% year-on-year) in January but the pace of rise slowed from 7.6% in December to 5.9%.

Trade deficit narrowed to

\$14.54 billion in January

from \$15.44 billion in the previous month.

The data showed that exports rose to \$27.45 billion in January, against \$25.85 billion a year before.

Imports increased to

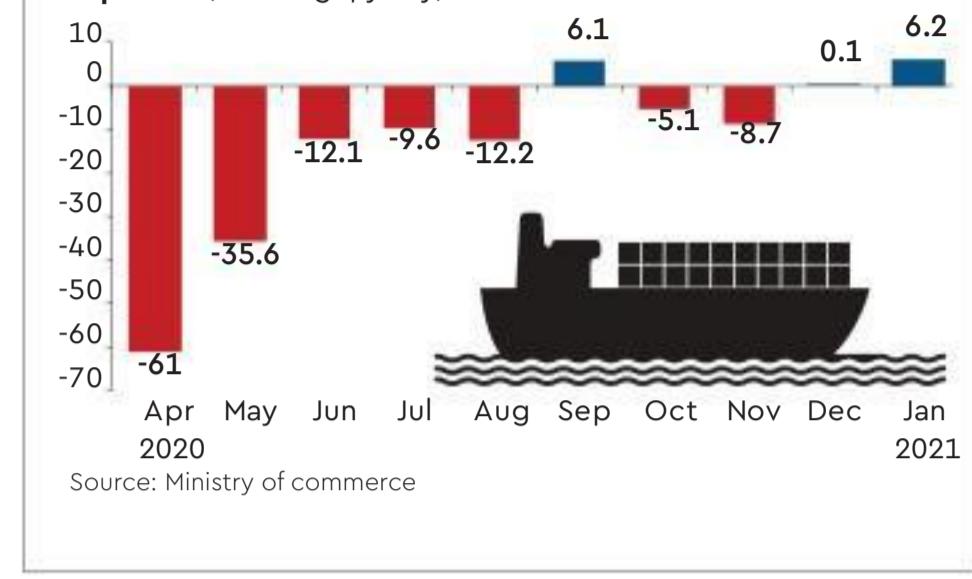
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(344%), oil meals (258%), iron ore (109%), engineering goods (19%) electronics and drug & pharmaceuticals (16% each). However, exports of petroleum products dropped by 32% and garments by 11%.

Commenting on the rise in exports in January, Sharad Kumar Saraf, president of the exporters' body FIEO, said it signals that our traditional and labour-intensive sectors of exports (except for apparels, leather, marine products and gems & jewellery) have passed the most challenging times.

Saraf also urged the government to soon notify the rates for the Remission of Duties and Taxes on Exported Products scheme, which will remove uncertainty from the minds of the trade and industry thereby forging new contracts with the foreign buyers.

## States' fiscal deficit seen at 4.3% in FY22

**FE BUREAU**

New Delhi, February 15

grow 14.5% in FY22 and believes a gradual pick-up in revenue collections could lead to an improvement in the capital expenditure from FY22.

The share of capex in the total expenditure is likely to be higher at 15.5% in FY22 (2.9% of GDP) than 10.5% in FY21 (2.1% of GDP). The burden of fiscal adjustment brought on by the pandemic was met by states through a sharp reduction in capex during FY21," said India Ratings.

Due to the economic down-

turn, even the Union government finances are under pressure, leading to a lower-than-budgeted devolution of ₹5.5 lakh crore to states in FY22 (revised estimate) as against the budget estimate (BE), of ₹8.03 lakh crore. "This is ₹2.53 lakh crore lower than budgeted states' share in central taxes and accounts for nearly 92% increase in their fiscal deficit in FY21 over FY21(BE)," it said.

The agency now estimates the aggregate revenue deficit of states to come in at 3.2%, higher than the earlier forecast of 2.8% of GDP in FY21. It estimates the aggregate revenue receipt of the states to grow 8.4% on year in FY22 from a decline of 0.6% in FY21. The revenue deficit is expected to be 1.5% of GDP in FY22.

The agency said the states' debt burden is likely to persist in FY22 due to a combination of revenue deficit, some pick-up in capex and repayment of past market borrowings. It estimates the states' aggregate debt/GDP to rise to 33.9% in FY22 from 32.8% in FY21. It has also estimated that the gross market borrowings of states will increase to ₹8.38 lakh crore in FY22 from ₹8.2 lakh crore in FY21. The net market borrowings would be ₹6.4 lakh crore in FY22, up from ₹6.8 lakh crore in FY21.

Elon Musk and powerhouse banks are adding fresh ammunition to Bitcoin's meteoric gains. The cryptocurrency neared \$50,000 in weekend trading before retreating. Prices are up some 40% in February, and were at about \$46,800 as of 11 a.m. in Hong Kong Monday.

"The key for Bitcoin's path higher is to win over more corporate endorsements," said Edward Moya, senior market analyst at Oanda Corp. "Bitcoin is no stranger to massive weekend moves and the next several days could easily see some wild swings."

There remains a fierce debate over whether Bitcoin is a legitimate asset with any real purpose or value. The token has been derided for its role in money laundering and scams, and recently Nassim Nicholas Taleb, author of "The Black Swan," said he's getting rid of his Bitcoin. A currency is never supposed to be more volatile than what you buy and sell with it, Taleb said on Twitter, adding that you can't price goods in the cryptocurrency.

"In that respect, it's a failure (at least for now)."

Even so, the price trend has been up, and Bitcoin stands as another example of the speculative excesses that are defining this bull market -- along with penny stocks and cannabis companies.

There are hints that more Wall Street heavyweights could dip into the crypto market. In an interview with CNBC, JPMorgan Chase & Co. Co-President Daniel Pinto said that client demand isn't there yet on Bitcoin, but he's certain that'll change.

—BLOOMBERG

### Byju's set to acquire Toppr in \$150-m deal

BYJU'S CAN USE the data to

launch more relevant products and tailor the existing ones to cater to the market better. "The organisation which has access to data, can predict where the market will be going in the future and have products and services around that will be the ones that will be the clear winner," Mallick said.

Mumbai-based Toppr services the K-12 and test preparation market. It claims to have 35 million monthly active users. Byju's may also have a desire to leverage what Toppr is trying to do with schools, said an industry expert on condition of anonymity. The company, for instance, has developed the Toppr School OS app that aggregates all school content on one platform, equipping authorities to bring their schools online.

According to the IBBI data, as many as 1,942 cases were in the resolution process as of September 2020.

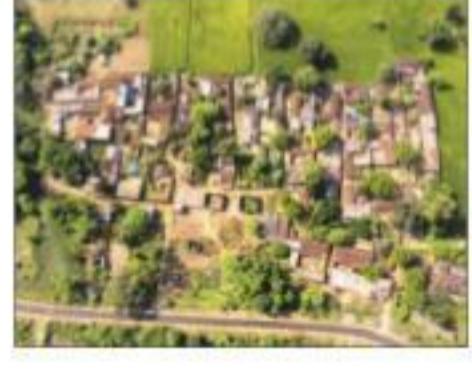
Close to half of insolvency cases ended in liquidation until September 2020, while only about 14% saw resolution since the IBC came into being in late 2016. However, close to three-fourths of the cases that ended in liquidation were already dead cases, as they were transferred from the earlier BIFR regime.

Explaining the reason as to why there won't be a massive flood of cases once the suspension is lifted, Sahoo said last week that stakeholders were not barred from invoking the IBC from resolving pre-Covid stress (which occurred before March 25, 2020).

Similarly, other options for stress resolution, including the scheme of compromise or arrangement under the Companies Act, 2013, and the central bank's prudential

# Govt ends barrier on surveying, mapping to boost infra

BLOOMBERG  
February 15



**THE CENTRAL GOVERNMENT** on Monday ended restrictions on cartography and geospatial information to help local entities generate, distribute and store topographical data, a move that will help the nation spur infrastructure development and improve delivery of government services.

Indian companies had so far been required to seek licenses and approvals to create and publish maps and other geospatial data. Ending those restrictions is part of India's push toward Prime Minister Narendra Modi's goal of self-reliance, the government said in a statement.

"There will be unprecedented value creation for Indian economy and society," said Rohan Verma, chief executive officer of MapmyIndia, which has been building digital maps and advanced geospatial technology products. "Sectors such as agricul-

ture, healthcare, finance, revenue, logistics, transportation, technology, commerce and many more — which form 70% of India's GDP will be positively impacted."

The move will also help companies that develop apps which use location data to provide services. "Instead of seeing geospatial data from a security lens alone, this deregulation will allow Indian companies to freely build maps and applications for a variety of developmental purposes," said Pranay Kotasthane, head of research at Takshashila Institute. "This will make maps with India's political boundaries easily available in the digital format on the internet."

## CBT meet on March 4 to discuss PF interest rate

FE BUREAU  
New Delhi, February 15

**THE CENTRAL BOARD** of Trustees (CBT), the highest decision-making body of the Employees' Provident Fund Organisation (EPFO), will have its next meeting on March 4 in Srinagar, to discuss, among other things, the interest rate on provident fund deposits for 2020-21.

"The exact time and venue of the meeting will be intimated shortly," the EPFO wrote said to the CBT members. "The agenda of the meeting will be forwarded shortly," it said.

## Centre to set up digital intelligence unit to tackle pesky calls, financial frauds

FE BUREAU  
New Delhi, February 15

**TO ADDRESS THE** nuisance of pesky calls and messages as well as to make digital transactions secure and check financial frauds, the government has been proposed to impose a financial penalty against telemarketers including disconnection of resources in case of repetitive violations.

A high-level meeting chaired by communications minister Ravi Shankar Prasad also decided that a web/mobile application and SMS-based system shall be developed for redressal mechanism which will enable telecom subscribers to lodge their complaints related to matters involving Unsolicited Commercial Communication (UCC).

## CBI books 9 NTPC officials for shortfall of cement, steel stock

**THE CBI HAS** registered an FIR against nine former and serving officials of the NTPC for alleged shortfall of cement and steel stock worth over ₹1 crore at its upcoming 4,000 MW plant at Lara in Chhattisgarh, officials said

on Monday.

The NTPC had approached the CBI in December, 2019 with a complaint against its officials. The agency could not take any action as the Chhattisgarh government had withdrawn its

general consent to allow the CBI to operate in its jurisdiction in January that year.

The CBI approached the government seeking permission to probe the case which was granted in November last year

following which the central probe agency registered the FIR against the nine officials.

Those booked include the then AGM BP Biswal (now retired) and DGM BN Prasad (terminated), they said. Serving

officials include DGM SN Mandal, Assistant Manager SK Mishra, Engineer SK Sahu and Junior Engineers Kanak Saha, Harshvardhan Mathia, Sudhir Purohit and LP Ratre, they said.

It is alleged that in spite of

clear directives about physical verification of steel, cement and other construction related stocks procured by stores department, the exercise was not carried out by officials concerned from 2012-15. —PTI

This is a public announcement for information purposes only and is not a prospectus announcement. This does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Not for release, publication or distribution, directly or indirectly, outside India.

**RAILTEL CORPORATION OF INDIA LIMITED**

Our Company was incorporated as "RailTel Corporation of India Limited" on September 26, 2000, as a public limited company under the Companies Act, 1956, and the certificate of incorporation was issued by the Assistant Registrar of Companies, N.C.T. of Delhi and Haryana. Our Company received its certificate for commencement of business from the Deputy Registrar of Companies, N.C.T. of Delhi and Haryana on October 9, 2000. For details of changes in the registered office of our Company, see "History and Certain Corporate Matters" on page 146 of the red herring prospectus dated February 9, 2021, read along with the corrigendum dated February 11, 2021 (the "RHP"). Registered and Corporate Office: Plate – A, 6<sup>th</sup> Floor, Office Block, Tower-2, East Kidwai Nagar, South Delhi, New Delhi 110023, India. Contact Person: Jasmeet Singh Marwah, Company Secretary and Compliance Officer; Telephone: +91 11 2290 0600; E-mail: cs@raitelindia.com; Website: www.raitelindia.com; Corporate Identity Number: U64202DL2000G0107905

### OUR PROMOTER: THE PRESIDENT OF INDIA, ACTING THROUGH THE MINISTRY OF RAILWAYS, GOVERNMENT OF INDIA

INITIAL PUBLIC OFFERING OF UP TO ₹ 87,153,369 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF RAILTEL CORPORATION OF INDIA LIMITED (OUR "COMPANY" OR THE "ISSUER") THROUGH AN OFFER FOR SALE BY THE PRESIDENT OF INDIA, ACTING THROUGH THE MINISTRY OF RAILWAYS, GOVERNMENT OF INDIA (THE "SELLING SHAREHOLDER"), FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE) (THE "OFFER PRICE"), AGGRAGATING TO ₹ [•] MILLION (THE "OFFER"). UP TO 500,000 EQUITY SHARES MAY BE RESERVED FOR ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"), THE OFFER LESS EMPLOYEE RESERVATION PORTION IS REFERRED TO AS THE NET OFFER. THE OFFER WILL COMPRIZE A NET OFFER OF UP TO 86,653,369 EQUITY SHARES AND THE EMPLOYEE RESERVATION PORTION OF UP TO 500,000 EQUITY SHARES.

**QIB Portion: Not more than 50% of the Net Offer**

**Retail Portion: Not less than 35% of the Net Offer**

**Non-Institutional Portion: Not less than 15% of the Net Offer**

**Employee Reservation Portion: 500,000 Equity Shares**

**Price Band: ₹ 93 to ₹ 94 per Equity Share of face value of ₹ 10 each.**

**The Floor Price is 9.30 times the face value of the Equity Shares and the Cap Price is 9.40 times the face value of the Equity Shares.**  
**Bids can be made for a minimum of 155 Equity Shares and in multiples of 155 Equity Shares thereafter.**

**ASBA\***

Simple, Safe, Smart way of Application!!!

\*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

Mandatory in public issues. No cheque will be accepted.

**UPI**

UNIFIED PAYMENTS INTERFACE

### UPI-Now available in ASBA for Retail Individual Bidders ("RIBs")\*\*.

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

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

\*UPI has to be availed by all the investors except anchor investors. UPI may be availed by RIBs.

For details on the ASBA and UPI process, please refer to the details given in ASBA Form and Abridged Prospectus and also please refer to the section "Offer Procedure" beginning on page 353 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI") and Stock Exchanges in the General Information Document. ASBA Forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in.

\*List of banks supporting UPI is also available on the website of www.sebi.gov.in. For the list of UPI Apps and Banks live on IPO, please refer to the link: www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018. For offer related grievance investors may contact: ICICI Securities Limited - Mr. Shekher Asnani/ Mr. Rupesh Khan (+91 22 2288 2460) (raitel.ipo@icicisecurities.com); IDBI Capital Markets & Securities Limited - Mr. Indrajit Bhagat/ Mr. Sumit Singh (+91 22 2217 1700) (raitel.ipo@idbicapital.com) or SBI Capital Markets Limited - Mr. Sambit Rath/ Mr. Karan Savardekar (+91 22 2217 8300) (raitel.ipo@sbcaps.com). For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and Mail Id: ipo.upi@npci.org.in.

### Risks to Investors:

- The three Book Running Lead Managers associated with the Offer have handled 27 public offers in the past three years, out of which 12 Issues closed below the offer price on listing date.**
- Average cost of acquisition of Equity Shares for the Selling Shareholder in Offer is ₹ 10 per Equity Share and Offer Price at upper end of the Price Band is ₹ 94.**
- Weighted average return on Net Worth for Fiscals 2020, 2019 and 2018 is 10.47%.**
- The P/E of Nifty Fifty as on February 9, 2021 is 41.97.**

### BID/OFFER PROGRAMME

### BID/ OFFER OPENS TODAY

### BID/ OFFER CLOSES: THURSDAY, FEBRUARY 18, 2021

In case of any revision in the Price Band or in the case of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid / Offer Period for at least three additional Working Days following such event, subject to the total Bid / Offer Period not exceeding ten Working Days. Any revision in the Price Band, and the revised Bid / Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a press release and also by indicating the change on the websites of the BRLMs and at the terminals of the Syndicate Members, and by intimation to Self-Certified Syndicate Banks ("SCSBs"), the Sponsor Bank, and other Designated Intermediaries, as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCRR"), read with Regulation 31 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"). The Offer is being made through the Book Building Process in terms of Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") ("QIB Portion"), provided that our Company and the Selling Shareholder in consultation with the BRLMs, may allocate up to 60% of the QIB Portion to Anchor Investors, on a discretionary basis (the "Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which Equity Shares are allocated to Anchor Investors. Further, 5% of the QIB Portion (excluding the Anchor Investor Portion) shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Net Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them at or above the Offer Price. Further, up to 500,000 Equity Shares may be offered for allocation and Allotment on a proportionate basis to the Eligible Employees Bidding in the Employee Reservation Portion, subject to valid Bids being received from them at or above the Offer Price. All Bidders (other than Anchor Investors) shall only participate in the Offer through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective bank account (including UPI ID for RIBs using UPI Mechanism) (UPI ID, RIBs and UPI Mechanism are defined hereinafter) wherein the Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as the case may be, to the extent of respective Bid Amounts. Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA process. For details, see "Offer Procedure" on page 353 of the RHP.

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# Companies

TUESDAY, FEBRUARY 16, 2021

## Quick View



### TechM, Wipro tie up with Telefónica Germany/O2

INDIAN TECH MAJORS Wipro and Tech Mahindra have signed agreements with Telefónica Germany/O2 to transform the telecommunications provider's business support systems and IT systems. Telefónica Germany/O2 is one of the leading integrated telecommunications providers, with 44 million mobile telephone lines and 2.3 million broadband lines.

### Eupheus Learning raises \$4.1 m in Series B funding

DELHI-BASED EUPHEUS LEARNING on Monday said it has raised \$4.1 million (about ₹29.7 crore) in funding led by United Education Company and Al Rayan Holding Company. Proceeds from the latest series B funding will be used for organic expansion in domestic markets, while international expansion will be a focus area starting with the Middle East, a statement said.

### Pencil raises \$1 m from SOSV, IPV and others

MUMBAI-BASED PUBLISHING platform Pencil has raised \$1 million in pre-Series A round funding. The round has been led by the US-based venture capital firm SOSV, Inflection Point Ventures and Artesian, who have come on board as investors, also participated in the round along with existing investors from Mumbai Angels and SucSEED.

### Aisle raises funding from Hurun, Konglo founders

DATING APP AISLE has raised funding, led by Hurun India founder and MD Anas Rahman and Vinod Jose, founder of Konglo Ventures. The pre-series A round, whose financial details were not disclosed, also saw participation from a number of existing investors and other angel investors, a statement said.

### HCL Tech to work with IIT-Kon cybersecurity

HCL TECHNOLOGIES ON Monday said it has inked an agreement with the Indian Institute of Technology Kanpur (IIT-K) to collaborate in the area of cybersecurity. The company will work with C3iHub, a specialised cybersecurity research centre at IIT-K, a statement said.

### KreditBee raises \$75 m in Series C equity round

FINTECH LENDING START-UP KreditBee has concluded its Series C equity round worth \$75 million from Premji Invest, Mirae Asset Naver Asia Growth Fund, Alpine Capital and Arkam Ventures consisting of both primary and secondary investment. The holding entity has previously raised over \$43 million cumulatively in equity from investors, including ICICI Bank and Arkam Ventures.

### Renault launches all-new Kiger for ₹5.45 lakh

RENAULT ON MONDAY announced the pricing of the all-new Kiger sub-4 metre SUV, starting at ₹5.45 lakh (ex-showroom, all-India). It also opened bookings at its dealerships and online, starting at ₹11,000. The Kiger will be available in four trims: RXE, RXL, RXT and RXZ.

### Moglix launches supply chain finance platform

MOGLIX HAS FORAYED into the supply chain financing space with the rollout of its digital platform Credlix. Credlix is a digital supply financing platform that offers quick collateral-free working capital solutions, exclusively to its suppliers, pan-India through collaboration with banks.

### SRL links pact with Mayo Clinic Laboratories

SRL Diagnostics on Monday said it has signed an agreement with the US-based Mayo Clinic Laboratories to further collaborate on research, training, co-hosting seminars, conferences and symposia around esoteric tests.

## STANDING FIRM

### After Amazon approaches SC, Future says will defend deal

PRESS TRUST OF INDIA  
New Delhi, February 15

FUTURE RETAIL (FRL) ON Monday said Amazon has approached the Supreme Court against a Delhi High Court order that vacated the status quo on Future Group's proposed ₹24,713 crore-deal with Reliance Industries. In a filing to stock exchanges, FRL also said that it "shall defend the matter/proceedings through its legal counsels".

Amazon and Future are locked in a bitter legal tussle after the US e-commerce giant dragged Future Group to arbitration at SIAC, arguing that the latter had violated their contract by entering into the deal with rival Reliance. "...the company's advocates are in receipt of communication dated February 13, 2021 from advocates of Amazon.com NV Investment Holdings LLC (Amazon) informing that Amazon has filed a Special Leave Petition before the Supreme Court of India against the captioned order dated February 8, 2021 passed by the Division Bench of the High Court of Delhi," FRL said in the filing.

Amazon had moved the Supreme Court in a bid to block Future Group's deal with Reliance after the Delhi High Court stayed a previous order of status quo on the deal. The court had also said that statutory authorities cannot be restrained from acting in accordance with law.

The scheme of arrangement related to the Future-Reliance deal has already



received approval from the Competition Commission of India and no objection from Sebi and bourses. The National Company Law Tribunal, Mumbai was approached for approval of the deal on January 26, 2021.

Last month, Amazon had approached the Delhi High Court seeking enforcement of the interim order of the Emergency Arbitrator at the Singapore International Arbitration Centre that had restrained FRL from going ahead with the deal with Reliance. The court had directed FRL and other parties to maintain status quo on the deal and the same was stayed later.

Amazon had invested in Future Coupons in August 2019, with an option of buying into the flagship FRL after a period of three to 10 years.

In August last year, Future Group entered into a ₹24,713-crore deal with billionaire Mukesh Ambani's RIL to sell its retail, wholesale, logistics and warehousing units.



### 'Amazon knew of RIL deal, asked for \$40 million'

AMAZON HAD ASKED for \$40 million in compensation from Future Group for the deal with Reliance Industries, and Amazon's claim of not being informed of the deal is incorrect, documents submitted to the emergency arbitrator of SIAC by Future Group in October last year said. According to the submission, Amazon was well aware of Future's deal with RIL. The document also noted Future Retail had made a public announcement on August 29, 2020, about the deal after having informed Amazon's representatives that discussions were ongoing with Reliance. — PTI

### Curbs on international travel help Apple India post highest sales growth

KIRAN RATHEE  
New Delhi, February 15

APPLE INDIA SAW sales grow by 93% during the October-December quarter against the same period a year ago, as restrictions on international flights prevented frequent fliers from buying the devices abroad at lower prices. This was the highest growth in sales recorded by Apple in India.

Trade analysts estimate that around 65-70% of iPhones sold in India are not sold through normal retail channels. Traders, who travel to countries like the US or the UAE on a regular basis, buy devices there and sell them in the Indian market. For consumers, such a purchase is cheaper since apart from a lower maximum retail price, no taxes have to be paid on these phones. The price difference due to such arbitrage can be as much as 40%.

For instance, the iPhone 12 (256 GB) costs ₹15,065 more in India than in the UAE, while the iPhone 12 PRO (512 GB) costs ₹35,377 more. Before the pandemic, there would be around 183 flights a week between India and UAE from over seven destinations in the country.

Moreover, sales of iPhone 11, iPhone SE (2020) and iPhone XR also zoomed during the period. All these devices are made in India, which helps keep the price competitive as 20% basic customs duty is not levied on them. Some pent-up demand for the iPhone 12 also led to the growth.

In the December quarter earnings call, Apple CEO Tim Cook made a special mention of sales in India. He said Apple had



doubled its business in the country in the quarter, compared to the same period the year before.

According to International Data Corporation's, the October-December quarter saw record smartphone shipments of 45 million devices, a 21% y-o-y growth. Although IDC did not share Apple's shipment volumes, it stated that Apple became the seventh highest smartphone vendor in India during the period.

An analyst confirmed to FE that of the 45 million smartphones sold during the October-December quarter, about 1.5 million were iPhones, which constituted a 3% market share.

### Indian IT industry's revenues to grow 2.3% to \$194 bn this fiscal: Nasscom

PRESS TRUST OF INDIA  
Mumbai, February 15

DESPITE A DIP in global technology spending amid the coronavirus pandemic, the country's information technology sector is set to post a 2.3% rise in revenues to \$194 billion in the current fiscal, Nasscom said on Monday.

The industry added 1.38 lakh people to its workforce on a net basis during the year, taking the total number of employees to 44.7 lakh, the National Association of Software and Service Companies (Nasscom) said in its review of the current financial year ending March 31.

Over the past few years, the industry has been clocking a revenue growth in higher single digits or double digits as the demand for IT services in a digitising world continues to grow. However, the pandemic led to a sharp dip in growth hitting tech spend while the lockdown also led to concerns over delivery as work shifted from campuses to homes.

Nasscom's president Debjani Ghosh said the industry reworked its models amid the lockdowns and ensured that work con-

### PM at Nasscom event tomorrow

PRIME MINISTER NARENDRA Modi will address the Nasscom Technology and Leadership Forum (NTLF) on Wednesday via video conferencing. The 29th edition of NTLF is being organised from February 17 to 19 and it is the flagship event of the National Association of Software and Service Companies (Nasscom), the PMO noted. The theme of this year's event is 'Shaping the future towards a better normal'. — PTI

tinues to get delivered as per schedules, and IT is now the first sector to call out a revival post pandemic. "We have emerged more resilient and more relevant from the crisis. We have been the bellwether to lead the fight against Covid," she said.

Exports for the fiscal year ending March 2021 are set to grow 1.9% to \$150 billion while domestic revenues are projected to

rise at a faster clip of 3.4% to \$45 billion, the industry lobby group said.

IT services segment will grow 2.7% to \$99 billion while Business Process Management will see a growth of 2.3% at \$38 billion. Software products segment will witness a growth of 2.7% at \$9 billion and hardware will grow 4.1% to \$16 billion.

The only segment which grew during the fiscal year is engineering and research and development where revenues were down 0.2% to \$31 billion.

The e-commerce segment will see a 4.8% growth in revenues at \$57 billion on the back of an 82% jump in e-tail even as there will be a 75% de-growth in e-travel sub-segments, as per Nasscom.

Nasscom said there was a 3.2% decline in global tech spend on the back of a 3.5% contraction in the global GDP.

The IT industry now delivers 8% of Indian GDP, contributes to over half of services exports and 50% of the foreign direct investment, it said.

Domestic industry players filed 1.15 lakh patents in FY21 in India and 8,000 in the US while 1,600 new start-ups were added during the same period.



## H-1B VISA ISSUE

Pravin Rao, chairman, Nasscom

Some of the initial announcements of the Biden administration have been fairly positive... I am sure America still wants the best talent there because that helps their growth, in being competitive... we will have a positive engagement with the new administration.

### JLR lays out plan to work closer with Tata Group

ADITI KHANNA  
London, February 15

THIERRY BOLLORE, THE new chief executive of Tata Motors-owned Jaguar Land Rover (JLR), on Monday laid out his vision for the luxury carmaker, including plans to turn the Jaguar brand electric-only by 2025 and working closer with Tata Group companies.

The company's 'Reimagine Strategy' centres around the electrification of both Land Rover and Jaguar brands, on separate architectures with two clear and unique personalities.

It will involve curating closer collaboration and knowledge-sharing with Tata Group companies, to enhance sustainability and reduce emissions as well as sharing best practice in next-generation technology, data and software development leadership.

"We have so many ingredients from within. It is a unique opportunity. Others have to rely solely on external partnerships and compromise, but we have frictionless access that will allow us to lean forward with confidence and at speed," said Bollore, formerly with France's Renault.

JLR has been a wholly-owned subsidiary of Tata Motors, in which Tata Sons is the largest shareholder, since 2008.

"The Reimagine strategy takes Jaguar Land Rover on a significant path of acceleration in harmony with the vision and sustainability priorities of the wider Tata Group. Together, we will help Jaguar realise its potential, reinforce Land Rover's timeless appeal and collectively become a symbol of a truly responsible business for its customers, society and the planet," said N Chandrasekaran, chairman of Tata Sons, Tata Motors and Jaguar Land Rover Automotive.

"Jaguar Land Rover is unique in the global automotive industry. Designers of peerless models, an unrivalled understanding of the future luxury needs of its customers, emotionally rich brand equity, a spirit of Britishness and unrivalled access to leading global players in technology and sustainability within the wider Tata Group," said Bollore. — PTI



JLR's new CEO Thierry Bollore (top); Tata Sons chairman N Chandrasekaran

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HERANBA

# HERANBA INDUSTRIES LIMITED

PROMOTERS: SADASHIV K. SHETTY AND RAGHURAM K. SHETTY

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10.00 EACH OF HERANBA INDUSTRIES LIMITED ("OUR COMPANY" OR "THE ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE ("OFFER PRICE") (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) AGGREGATING TO ₹ [●] MILLION ("THE OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGgregating UP TO ₹ 600 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 90,15,000 EQUITY SHARES comprising OF UP TO 58,50,000 EQUITY SHARES BY SADASHIV K. SHETTY, UP TO 22,72,038 EQUITY SHARES BY RAGHURAM K. SHETTY, UP TO 8,12,962 EQUITY SHARES BY SAMS INDUSTRIES LIMITED, UP TO 40,000 EQUITY SHARES BY BABU K. SHETTY AND UP TO 40,000 EQUITY SHARES BY VITTALA K. BHANDARY (COLLECTIVELY, THE "SELLING SHAREHOLDERS") AGGREGATING UP TO ₹ [●] MILLION ("OFFER FOR SALE") OF THE OFFER. THE OFFER WILL CONSTITUTE [●] % OF THE POST OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

- QIB PORTION: NOT MORE THAN 50%
- RETAIL INDIVIDUAL BIDDERS PORTION: NOT LESS THAN 35%
- NON-INSTITUTIONAL BIDDERS PORTION: NOT LESS THAN 15%

Price Band: ₹ 626 to ₹ 627 per Equity Share of Face Value ₹ 10 each.

The Floor Price is 62.6 times of the Face Value and the Cap Price is 62.7 times of the Face Value.

Bids can be made for a minimum of 23 Equity Shares and in multiples of 23 Equity Shares thereafter.

## Risks to Investors:

- (i) The two Merchant Bankers associated with the Issue has handled 1 public issue in the past three years.
- (ii) Average cost of acquisition per Equity Share by our Promoters and Selling Shareholders ranges from ₹ 0.67 per Equity Shares to ₹ 20.00 per Equity Shares.
- (iii) The Issue Price at the upper end of the Price Band is ₹ 627 per Equity Share.
- (iv) Weighted Average Return on Net worth for Fiscals 2020, 2019 and 2018 is 31.22%.

## BASIS FOR OFFER PRICE

The Offer Price will be determined by our Company and the Selling Shareholders in consultation with the Book Running Lead Managers on the basis of the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 10 each and the Offer Price is 62.6 times the face value at the lower end of the Price Band and 62.7 times the face value at the higher end of the Price Band. Investors should also refer to "Our Business", "Risk Factors", "Financial Information" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on pages 130, 27, 206 and 268, respectively of the Red Herring Prospectus, to have an informed view before making an investment decision.

### QUALITATIVE FACTORS

Some of the qualitative factors which form the basis for computing the Offer Price are:

- a. Presence in a wide range of products across the entire value chain of synthetic pyrethroids.
- b. Product registrations in the domestic and international markets enabling global outreach.
- c. Strong product portfolio and wide distribution network.
- d. Diversified and stable customer base.
- e. Experienced Promoters and Management Team.

For further details, see "Our Business – Our Strengths" on page 131 of the Red Herring Prospectus.

### QUANTITATIVE FACTORS

The information presented below relating to our Company has been derived from the Restated Financial Statements of our Company. For further details, see "Financial Statements" beginning on page 206 of the Red Herring Prospectus.

Some of the quantitative factors which may form the basis for calculating the Offer Price are as follows:

#### 1. Basic & Diluted Earnings per share (EPS) (Face value of ₹ 10 each):

As per the Restated Financial Statements for the Fiscals 2020, 2019 and 2018,

Year Ended	Basic/ Diluted EPS (₹)	Weights
March 31, 2020	25.03	3
March 31, 2019	19.31	2
March 31, 2018	12.00	1
<b>Weighted Average</b>	<b>20.95</b>	
For the six months ended September 30, 2020	16.98	

**Notes:** 1. The figures disclosed above are derived from the Restated Ind AS Summary Statements of our Company. 2. The ratios have been computed as below: Basic & Diluted earnings per share = Restated Net profit after tax / weighted average number of shares outstanding during the year. 3. Earnings per share and number of shares outstanding for the year ended March 31, 2018 has been proportionately adjusted for the bonus issue in the ratio of 4:1, i.e. 4 (Four) bonus equity shares of ₹ 10 each for every 1 (One) fully paid up equity shares held.

#### 2. Price Earnings (P/E) Ratio in relation to Price Band of ₹ 626 to ₹ 627 per Equity Share:

Particulars	P/E at the lower end of the Price Band (number of times)	P/E at the higher end of the Price Band (number of times)
Based on basic EPS for the year ended March 31, 2020	25.01	25.05
Based on the Weighted Average EPS	29.88	29.93
<b>3. Industry Peer Group P/E ratio:</b>		
Highest – Punjab Chemicals and Crop Protection Limited	95.10	
Lowest – Bharat Rasayan Limited	26.87	
Average	60.99	

Source: Financial Statements for the year ending March 31, 2020 and closing market price per share as on February 3, 2021 was taken from <https://www.bseindia.com>.

**BID / OFFER PROGRAM**



OPENS ON: TUESDAY, FEBRUARY 23, 2021\*

CLOSES ON: THURSDAY, FEBRUARY 25, 2021\*\*

\*Our Company and Selling Shareholders may, in consultation with the BRLMs, consider participation by Anchor Investor. The Anchor Investor shall bid on the Anchor Investor Bidding Date i.e. one Working Day prior to the Bid / Offer Opening Date.

\*\* Our Company and Selling Shareholders may, in consultation with the BRLMs, consider closing the Bid / Offer Period for QIBs one Working Day prior to the Bid / Offer Closing Date in accordance with the SEBI ICDR Regulations

## ASBA #

Simple, Safe, Smart way of Application- Make use of it !!!

Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.

Mandatory in Public Issues. No cheque will be accepted.

## UPI

UNITED PAYMENTS INTERFACE

### UPI-Now available in ASBA for retail individual investors

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

UPI - Now available in ASBA for RIBs applying through Registered Brokers, DP's & RTAs.

RIBs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.

Investors have to apply through the ASBA process. ASBA has to be availed by all the investors except anchor investor. UPI may be availed by Retail Individual Investors. For details on the ASBA and the UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section "Offer Procedure" beginning on page 330 of the RHP. The process is also mentioned in the General Information Document available on the website of Association of Investment Bankers of India ("AIBI") and the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nsindia.com](http://www.nsindia.com). ASBA bid-Cum Application forms can be downloaded from the website of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and can be obtained from the list of banks that is displayed on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in). ICICI Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI circular dated November 1, 2018.

\* List of banks supporting UPI can be found on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in). For UPI related queries, investors can contact NPCI at the toll free number 18001201740 and Mail Id- ipo.upi@npci.org.in. • For the list of UPI Apps and Banks live on IPO, please refer to the link [www.sebi.gov.in](http://www.sebi.gov.in).

Source: Financial Statements for the year ending March 31, 2020 and closing market price per share as on February 3, 2021 was taken from <https://www.bseindia.com>

### 7. The Offer price is [●] times of the face value of the Equity Shares.

The Offer Price of ₹ [●] has been determined by our Company and the Selling Shareholders in consultation with the BRLMs, on the basis of demand from investors for Equity Shares through the Book Building Process and, is justified in view of the above qualitative and quantitative parameters.

Investors should read the above mentioned information along with "Risk Factors", "Our Business", and "Financial Information" on pages 27, 130, and 206, respectively of the Red Herring Prospectus, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investments.

Note: Net Asset Value per Equity Share represents net worth, as restated, divided by the weighted average number of Equity Shares outstanding at the end of the period (adjusted for Bonus and share split). Net Worth includes Equity share capital and other equity and excludes revaluation reserve.

### 5. Net Asset Value (NAV) per Equity Share (Face Value ₹ 10 each):

As at	NAV (₹)
NAV per Equity Share as on September 30, 2020	97.62
NAV per Equity Share as on March 31, 2020	82.15
NAV per Equity Share after the Offer:	
At Floor Price	96.78
At Cap Price	96.78
At Offer Price	[●]

Note: Net Asset Value per Equity Share represents net worth, as restated, divided by the weighted average number of Equity Shares outstanding at the end of the period (adjusted for Bonus and share split). Net Worth includes Equity share capital and other equity and excludes revaluation reserve.

### 6. Comparison of Accounting Ratios with Industry Peers

We believe following is our peer group which has been determined on the basis of listed public companies comparable in the similar line of segments in which our Company operates and whose business segment in part or full may be comparable with that of our business, however, the same may not be exactly comparable in size or business portfolio on a whole with that of our business.

Name of Company	Face Value (₹/Share)	P/E	EPS ₹	RoNW (%)	NAV (₹ per share)
Heranba Industries Limited	10.00	[●]	25.03	30.47	82.14
<b>Peer Group</b>					
Rallis India Limited	1.00	28.77	9.51	13.11	72.51
Sumitomo Chemical India Limited	10.00	77.38	4.10	16.75	24.48
Bharat Rasayan Limited	10.00	26.87	371.03	27.94	1327.73
Punjab Chemicals and Crop Protection Limited	10.00	95.10	8.77	11.00	79.72

Source: Financial Statements for the year ending March 31, 2020 and closing market price per share as on February 3, 2021 was taken from <https://www.bseindia.com>

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Note: Net Asset Value per Equity Share represents net worth, as restated, divided by the weighted average number of Equity Shares outstanding at the end of the period (adjusted for Bonus and share split). Net Worth includes Equity share capital and other equity and excludes revaluation reserve.

Liability of Members of the Company: Limited by shares.

AMOUNT OF SHARE CAPITAL OF THE COMPANY AND CAPITAL STRUCTURE: The authorised share capital of the Company is ₹ 45,00,00,000 divided into 4,50,00,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid-up share capital of the Company before the Issue is ₹ 39,05,65,300 divided into 3,90,56,530 Equity Shares of ₹ 10 each. For details of the Capital Structure, see "Capital Structure" on the page 74 of the Red Herring Prospectus.

NAMES OF THE SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF THE COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: Given below are the names of the signatories of the Memorandum of Association of the Company and the number of Equity Shares subscribed for by them at the time of signing of the Memorandum of Association of our Company: Mr. Harshavardhan Churi – 10 Equity Shares and Mr. Mahadev Narain Limbore – 10 Equity Shares, aggregating to 20 Equity Shares of ₹ 100/- each. On July 22, 1996, the current Promoters had acquired shares from the subscribers to the Memorandum of Association.

LISTING: The Equity Shares offered through the Red Herring Prospectus are proposed to be listed on the BSE and the NSE. Our Company has received an 'in-principle' approval from the BSE and the NSE for the listing of the Equity Shares pursuant to letters dated November 10, 2020 and November 23, 2020, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be BSE Limited. A signed copy of the Red Herring Prospectus has been delivered to the ROC on February 10, 2021 and Prospectus shall be delivered for registration to the ROC in accordance with Section 26(4) of the Companies Act, 2013. For details of the material contracts and documents available for inspection from the date of the Red Herring Prospectus up to the Bid/ Offer Closing Date, see "Material Contracts and Documents for Inspection" on page 375 of the Red Herring Prospectus.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA (SEBI): SEBI only gives its observations on the offer documents and this does not constitute approval of either the



# Opinion

TUESDAY, FEBRUARY 16, 2021



## Losing disha over dissent

Arresting activist Disha Ravi for her role in the 'toolkit' presumes this was central to the violence on Republic Day

**T**HE ARREST OF Bengaluru climate activist, 22-year-old Disha Ravi, and the issue of non-bailable arrest warrants against two others, Nikita Jacob and Shantanu, in connection with the farm-protest 'toolkit' tweeted by climate activist Greta Thunberg, seems not just heavy-handed but also suggests the Delhi Police is confusing protest/dissent with sedition or war against the state. Leaked WhatsApp conversations between Ravi and Thunberg, assuming they are authentic, may prove the two were in regular contact and even discussed different ways to drum up support against the three farm laws that were passed by Parliament. But arresting Ravi, instead of asking her to make herself available for questioning suggests the police are convinced the toolkit was responsible for the violence on Republic Day. If the toolkit in question is similar to that used by most organisations—political parties, activists, NGOs—who organise campaigns, this is probably jumping the gun. Asking people to gather to protest, to provide them with template tweets where important leaders are tagged—the staple of most toolkits—or suggesting the most effective ways to protest, etc, is quite different from a plan to change the route of the rally to head for the Red Fort instead of sticking to the route that was agreed to with the police.

Juxtapose this with the FIRs—in some BJP-ruled states—against various journalists for their reporting on the Republic Day event, and it appears the government is uncomfortable with a narrative that is different from its own; the Supreme Court stayed their arrests after the journalists petitioned it. There is little doubt the journalists who reported a farmer dying in a tractor accident as the victim of the police firing at him got it completely wrong, and this most likely inflamed passions; given the experience of these journalists, this was worse than shoddy reporting, but to think that the journalists were part of some grand (global) conspiracy was more than a stretch. Indeed, by focusing so much on the foreign hand, the government seems to be ignoring the anger—even if misguided—of a significant number of farmers in Punjab over the farm laws and their intent; it is difficult to sustain an agitation of this magnitude, and over so many months, unless there is deep-seated anger in enough protesters.

It is also important to keep in mind that while there are various media reports on investigations by various investigative arms of the government—and not just in this case, but many others—starting a probe against various persons, the actual convictions are quite low, giving rise to the view that most of these agencies are mere tools of the political order of the day. As per the National Crime Records Bureau, the number of persons acquitted/discharged in cases of offences against the state (these cover sedition, which Disha Ravi is reportedly accused of) was 1,887 in 2016, 3,237 in 2017, 3,490 in 2018, and 3,538 in 2019 versus 14,360, 16,210, 13,160, and 12,140 arrests in these years. The number of convictions in these years were 769, 1,734, 2,269 and 1,739, respectively, while a large number of cases, from these, and earlier years, are still under trial.

Protest is a legitimate part of democracy as the prime minister himself has pointed out on many occasions. Indeed, with the explosion of platforms in which to express such views—in both traditional and social media—as well as new ways in which to garner support and grow protests, governments all over the world have to deal with increasingly vocal citizens; misinformation and hyperbole are not just common in such situations, they are growing by the day. Governments will have to find ways to neutralise these campaigns with their own onslaught of news/views across various platforms; the use of investigative authorities has to be done with great care, and the use of blunt tools like arrests under sedition laws is best avoided.

## Stop courting pendency

Govt, SC/HC collegia must end delays in judicial appointments

**F**ORMER CJI AND CURRENT Rajya Sabha member Ranjan Gogoi's recent comments on the efficacy of the court process might have sparked off a controversy—coming as they did from a former holder of the highest judicial office in the country—but the substance of the comments would hardly be shocking. Gogoi's talk of a "ramshackled" judiciary and pendency of cases has imprints of the episode of Justice TS Thakur, the then sitting CJI, breaking down in front of the prime minister over the delays in judicial appointments—a key reason behind pendency of cases. While Thakur had blamed the government at the time for delaying the clearing of collegium recommendations, the apex court late last month pulled up the Centre for "sitting on collegium recommendations for five months", calling it a matter of "great concern". Much as the Centre is to blame, the higher judiciary is also responsible for delayed judicial appointments that translate into pending cases.

The Indian Express recently reported that the Supreme Court collegium under CJI SA Bobde hasn't yet made any recommendations for four existing vacancies in the apex court, while five posts will become vacant during the remainder of the year. Not just this, the high courts are 40% short of the sanctioned strength and the district courts—appointments to these are made on the basis of decision of the High Court collegia—are 20% short. Last year, the attorney general pointed out to the SC that while the government took 127 days to run background checks on judges, the SC took 119 days on average to decide on appointments after receiving the recommendations of the various High Court collegia forwarded by the law ministry. No wonder, on February 1, there were over 66,000 matters pending at the apex court level whereas the HCs and the district courts were faced with pendency of 57 lakh and 3.8 crore cases, respectively.

To be sure, infrastructure and staff shortage are also significant problems. Court halls are already 14% short of the number required to serve the existing strength of the judiciary, and if the entire sanctioned strength for the judiciary were to be appointed, the country will need 3,343 more court halls. Non-judicial court staff in most states is more than 25% short of the sanctioned strength. The government needs to quickly resolve the infrastructure and staffing bottlenecks apart from clearing collegium recommendations, and the higher judiciary needs to make the lower judiciary/high court appointments fast. It is not hard to imagine the turnaround in terms of cases disposed if the problem of judicial appointments is sorted out—Chhattisgarh doubled its clearance rate following a 2017 notification to dispose of all cases pending for over five years by November 2018 and the setting of timelines for case-disposal. If the state, or any other state, had all the judges it needed, case pendency could be brought down meaningfully, restoring the citizens' faith in the court process.

## CookieCRUMBLE

Google's new initiative promotes a more privacy-oriented browser but also gives the search giant more power

**A**PPLE, IN 2017, announced that it would deploy intelligent tracking protection to avoid websites dropping cookies that are operational beyond 24 hours. Firefox followed it up with a complete ban on third-party cookies. Google may be late to do this, but, given its browser (Chrome) has a 64% market share, the pivot could mean crumbling of the cookie business. Google is introducing Federated Learning of Cohorts (FLoC) model. In a blog last month, Google said that FLoC can provide "effective replacement of third-party cookies" by allowing "at least 95% of the conversions per dollar spent when compared to cookie-based advertising." Instead of tracking individual users, Google's AI & ML algorithms would create groups of people or cohorts based on search preferences. At present, tracking history is based on individual data, the new system would anonymise personal data making tracking difficult. The user data and browsing history, in this case, would be out of advertisers' purview.

As revolutionary as FLoC may sound, it comes with its own set of issues. The dependence of advertisers on Google will increase. Even though Google has said that the system would be open-access, it has been facing criticism from the industry on how it has been conducting trials. The privacy focus can only work if the process is participative, and even the smaller advertisers have a say. Users also need to be given a choice. Brave, a new browsing service, rewards users for opting-in to watch advertisements.

## FARMING TECHNOLOGY

Prime minister Narendra Modi

India's farmers will also be benefited by leveraging the potential of geo-spatial & remote sensing data. Democratizing data will enable the rise of new technologies & platforms ...

## EYE ON THE FUTURE

STATES MUST PARTNER THE PRIVATE SECTOR, INCLUDING HEALTHCARE PROVIDERS, HEALTH-TECH START-UPS, TO PROVIDE SOLUTIONS FOR EARLY DETECTION OF VISION DEFECTS IN CHILDREN

# Giving our children a 'bright' future

**H**EALTHY EYES AND vision are a critical part of a child's development. Visual defects have a considerable impact on the lives of the affected individuals as well as their families and society. Its effect on development and learning is more significant when it is present at birth or develops shortly afterwards, compared to when it is acquired later in life. Vision problems are common among school-age kids. Loss of vision in children influences availing of academic opportunities, career choices, and social life. Vision plays a fundamental role in acquiring skills such as language, interpreting facial expressions, and skills requiring hand-eye coordination.

Timely and periodic screening of visual defects is critical for planning early intervention. Appropriate estimation of the visual function, detection of refractive error, retinopathy of prematurity, congenital structural anomalies, congenital dacryocystitis, corneal scar, glaucoma, cataract, retinal abnormalities, retinoblastoma, strabismus, and amblyopia are some of the crucial components of screening in children. Test protocols vary from country to country, and some have mandated screening at birth and periodical review thereafter. In most developed countries, there exist programmes to screen children aged 3-4 years for visual defects. This is done to ensure that defects like squint and amblyopia are identified early and rectified before the age of 8 or 9, avoiding the certainty of the child having 'defective' vision for life. In most cases, such defects are only identified when the person goes for a formal vision assessment prior to a driving test or joining the armed forces.

By that time, it is too late to reverse the damage, denying the opportunity of pursuing a career of choice. Health-tech startups have developed innovative apps that measure various aspects of a child's vision by making a child feel that they are playing a computer game on the smart device; meanwhile, the app gathers data in the background. These apps can also be customised to test additional components of vision, like colour perception and binocular vision. With the increasing penetration of internet and smartphones, the potential to use such apps to assess more healthcare parameters, like hearing in the newborn, exists.

These devices can be used by health-care visitors, community workers and even teachers. The cost of these devices can be further reduced if they could instead be hosted online, making them available to people across the length and breadth of the country. Internet-based access will also allow these applications to be frequently updated and customised into several regional Indian languages.

Thus, it is imperative that effective strategies be developed to eliminate avoidable and treatable causes of childhood blindness. Strategies to address the eye health of children during the early years of life have, therefore, focused on school eye health programs. Considering these aspects, innovative community-

**S RAMADORAI, ARVIND SINGH & INDRAJIT SHAW**

Ramadorai is former VC, Tata Consultancy Services, Singh is ophthalmic surgeon & CEO, Eternitii Ltd and Shaw is senior principal consultant, Genpact

common visual defects such as amblyopia after the age of 7 or 8 years makes their rectification very difficult. Unlike hearing defects which need to be identified at, or soon after birth, visual defects are best identified just before a child starts school or formal education. The RBSK programme implemented by the government is also geared towards identifying defects at birth, deficiencies, diseases and developmental delays including disability. Therefore, a programme aimed at picking up refractive errors and amblyopia at the age of 4-5 years, offers great 'value for money'.

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based strategies are required to provide quality services to the underserved sections of the community. Introducing teachers as the first component of the school eye screening programme, especially in rural areas, can lead to the effective utilisation of existing resources and early detection of potentially blinding disorders in children.

**The current govt effort is geared towards testing for refractive error. By the time a different visual defect is reported for a child, it is usually too late to correct it**

different. If uncorrected, these conditions could lead to the eye having a permanently reduced vision. But, with early detection, it can be rectified to restore full and normal vision.

The identified refractive errors can be easily corrected with a pair of spectacles, especially for a child of a lower age group, and testing can be done with simple tools devised. With the use of new technologies, screening of children for visual defects can be expedited and treated at the right time. In our view, the following institutes can be partnered with, in a PPP mode, by the health department for providing a solution for early detection of visual defects in children.

**LV Prasad Eye Institute (lvei.org):** LV Prasad Eye Institute have devised a very low-cost device to detect refractive errors and give a prescription that can measure long or short-sightedness so that spectacles may be provided to correct the refractive error and restore clear vision.

**Vision Spring (visionspring.org):** Vision Spring is a charitable organisation that distributes spectacles at a very low cost (approx. \$3-4 per pair).

They provide glasses in a certain geographical area, in accordance with the funder donor's wishes.

**OKKO Health (okkohealth.com):** OKKO Health is an organisation that is set up by a bright young Optometrist, Stephanie Campbell, to design apps for the smartphone to assess children's vision. They have devised apps that measure visual acuity, contrast sensitivity, squint and colour vision in children. The child plays a game on the smart device, unaware that the data being captured gives the required assessment of the various vision parameters.

For an effective and comprehensive way forward on visual screening of defects in children, we could adopt a two-step approach. The first will be a pilot that will enable us to put in place a structure with the help of identified stakeholders, with a short to medium-term perspective. The second will see the actual screening system implementation and rollout across the country (preferably statewide), to iron out the problems from phase one and establish a long-term presence.

The successful implementation of the strategy will involve a partnership between state government agencies, NGOs, trusts and charities. A teaching hospital or an academic centre will have to be identified in each geographical area so that patients, who cannot be helped with spectacles alone will be referred for further management. The referral system will also be organised on a 'hub and spoke' model, with a large centre being established as a hub and smaller, preferably academic, centres being considered spokes. Screening areas could be decided along geographical regions around the 'spoke' so that each child, identified for further diagnosis, does not have to travel long distances for the initial consultation and subsequent monitoring.

Ongoing data collection and analysis will ensure that no child 'drops out' of the system and real benefits of the system can be demonstrated and quantified. A successful implementation will enable identification of correctable visual problems in the 3-4 year age group and rectify the defects. They will enable the visually impaired children to achieve their full potential in life with good vision.

A beautiful quote I once read said, "If we could all see the world through the eyes of a child, we would see the magic in everything."

## LETTERS TO THE EDITOR

### Trump's acquittal sets wrong precedent

Former United States president Donald Trump's second acquittal by the US Senate has set a dangerous precedent. It shows that an autocratic leader, who violates his oath of office, can escape punishment if he bullies enough senators of his party to stand by him—only seven Republican senators voted against Trump. There's no denying that Trump put out a stream of falsehoods after losing the presidential polls, and openly urged his supporters to march to the US Congress endangering his vice president, lawmakers in both parties, and scores of police officers in an attempt to overturn the election results. In fact, the Senate vote revealed the dilemma that the Republican Party faces with Donald Trump still retaining considerable popularity among the party base. But Trump will also go down in history as a disgraced figure who escaped conviction on a technicality. And, failure to convict Trump highlights how divided America remains—repairing those fissures won't be easy. It will also help China to cement its position on the global stage. The entire world is disappointed with the outcome of impeachment in US Senate, and proponents of democracy across the globe are baffled. US, an oldest democracy in the world that preaches lessons to others, hasn't only lost the morality but also emboldened the dictators across the globe.

— N Sudhaisva Reddy, Bengaluru

**JONATHAN BERNSTEIN**

Bloomberg

# For Trump, a historic repudiation

Will the failure to convict give future presidents licence to do something as disgraceful as what Trump did?

**JONATHAN BERNSTEIN**

Bloomberg

**SEVEN REPUBLICANS JOINED** every Senate Democrat to convict Donald Trump at his second impeachment trial. That fell 10 votes short of the two-thirds required. But even if 57-43 was not be enough for a conviction, it was a strong bipartisan repudiation.

After all, the main thrust of Trump's defense was not to defend him on the facts, but to argue that a post-presidency conviction was unconstitutional. And while some Republican senators voted against removing him based on that argument, they did not object to the case on its merits.

Indeed, after the vote, Republican leader Mitch McConnell ripped into Trump in a Senate speech, even though he voted "not guilty" based on the constitutional question. He suggested strongly that Trump should be held responsible by the judicial system.

Where does this leave the former president and the Republicans? In a mess, at least for now. Put aside whether they support democracy or not. It's pretty clear that Trump at this point divides Republican party actors, even if he remains wildly popular among many Republican voters.

The shoddy defence that Trump mounted was a direct consequence of that split: Not a single high-profile Republican lawyer was willing to join the defense team, which on Saturday was down to a single personal-injury

lawyer delivering campaign-type screeds that may well have cost Trump two or three Republican votes.

That's remarkable. Even Richard Nixon, when he was probably down to one dozen or two dozen Republican defenders in the House and Senate combined, was able to retain competent counsel right up to his resignation and the end of his presidency.

Yet plenty of Republican party officials and activists, and people within the Republican-aligned media, still strongly support Trump, making it difficult for Republican politicians to fully walk away from him.

Will the failure to convict give future presidents licence to do something as disgraceful as what Trump did? On the one hand, as we have seen over the last two years, the Constitution has set an extremely high bar for impeachment and conviction, one that requires an exceptional combination of presidential wrongdoing, partisan context and much more to overcome. Removal isn't quite a dead letter, but it's close.

On the other hand? Trump was unusual in that he often ignored the normal incentives presidents are faced with. As a consequence, he was

an unusually unpopular president, lost re-election, and was easily rolled by Congress, the executive branch and even his own White House staff. It's relatively unlikely that most future presidents would be eager to go through an impeachment, lose votes from their own party in both the House and the Senate, and also be blasted by some of those who voted to acquit, even if they were able to escape being booted from office.

One thing that Trump made clear was that nothing in the constitutional system makes presidents respect the US political system and respond to that system's incentives. The consequences for not doing so, while significant—again, Trump lost!—are not definitive enough to force action. The task for reformers is to find new ways to strengthen the alignment between presidential misdeeds and their consequences. As for the rest of us, we can only hope that the political parties do a better job of weeding out the candidates who might perversely consider the humiliation dealt to Donald Trump during his presidency to be a badge of honour.

*The column does not necessarily reflect the opinion of the editorial board or Bloomberg LP and its owners*

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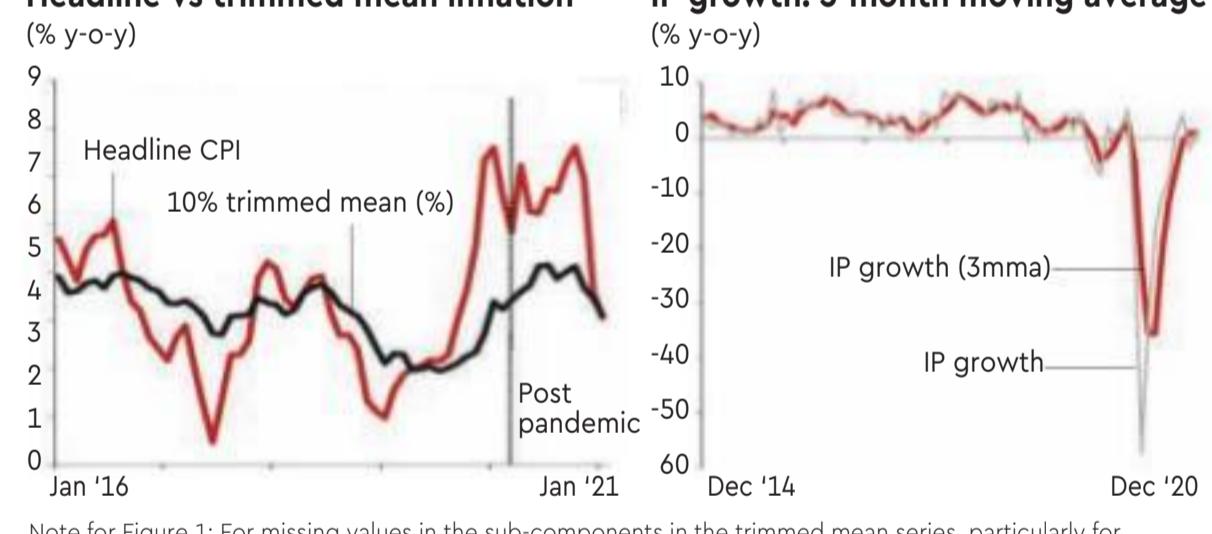
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**SONAL VARMA &  
AURODEEP NANDI**

 Authors are research analysts,  
Asia Economics, Nomura


## Hold on tight for change of gears

Expect the process of liquidity normalisation by RBI to begin in mid-2021, the policy stance to shift to 'neutral' from 'accommodative' in Q3 (July-September), a 25 bps reverse repo rate hike in Q4 and 50 bps worth of repo rate hikes in H1-2022, with risks skewed towards further hikes



Note for Figure 1: For missing values in the sub-components in the trimmed mean series, particularly for March-May 2020, we have imputed the series based on CAGR between the penultimate index reading before the absence, and the next reading. For later months, we consider the previous month's reading of the sub-component in case of absence of data.

Source: CEIC and Nomura Global Economics

**Inflation dynamics** in December-January suggested that the retraction of previously elevated levels of vegetable prices was the primary force behind the fall in headline inflation from over 7% to below 5%. We believe that most of the correction is completed and while vegetable prices are likely to continue to assert marginal downward pressure in the February print, it will be smaller in absolute terms. Early data for February suggest that our vegetable price tracker is -7.0% month-on-month versus -25% in January, while cereal prices that idiosyncratically spiked up in January are now correcting. Other categories that have driven up food price inflation in the recent past, such as tea (beverages CPI) and vegetable oils, are also lower in February. Finally, continued concerns about avian flu are likely to depress prices of meat and egg, but the large-scale culling of chickens suggests that demand-supply mismatches may cause prices to flare up later once the health concerns pass.

### Changing dynamics of core inflation

Outside of food price inflation, we believe core inflation dynamics are also in transition. First, the rapid pace of normalisation due to the reduced pandemic fear factor suggests that idiosyncratic supply-side flare-ups that dominated price dynamics in 2020 are set to reduce. However, as the services side normalises, some upside inflationary surprises may still be in the pipeline.

Second, higher petrol and diesel prices owing to rising crude oil prices, alongside already steep indirect taxes, mean that transportation services are likely to remain relatively expensive. This dovetails with our third concern, i.e. higher commodity prices (crude oil, industrial metals, cotton) may prove to be a key upside risk as they were outsized driver of core inflation in the past.

Fourth, the strong cyclical upsurge in growth and firming demand suggests higher pricing power by producers and a stronger propensity for higher input

costs to be passed onto consumers with a lag, signs of which were visible in January. This will also encourage importers to pass on to consumers the burden of higher customs duties and the Agriculture Infrastructure and Development Cess on some imports, which were introduced recently in the Budget. Finally, the sharp rise in telecommunication tariffs that pushed up the communications CPI through Q1-2020 is now set to create a favourable base effect in Q1-2021.

On balance, these factors suggest that while food price pressures may ease in the coming months, momentum in core inflation is likely to gather steam. We expect headline inflation to average slightly above 5% in February and March, affected by the unfavourable base from last year. We expect headline inflation to also average about 5% in Q2-Q3, before easing to about 4% in Q4. Overall, we expect headline CPI inflation to average 4.7% year-on-year in 2021, down from 6.6% in 2020, due to lower food prices, but core CPI inflation to remain elevated at above 5% on average, reflecting a gradual return of pricing power. Our forecasts suggest that there is some downside risk to the Reserve Bank of India's CPI projection of 5.2% in H1-2021, although the continued surge in oil prices may easily erase this gain.

### Industrial production— normalisation ahoy

The recovery in IP growth in December was largely on expected lines as the November data were skewed lower due to the different timing of Diwali in 2020, and largely remain in line with the broader theme of economic normalisation. As we elaborated in our recent chart pack, a combination of the lagged impact of easy financial conditions, stronger global growth, faster pace of normalisation even without a widespread vaccine rollout, higher government spending and base effects should trigger a strong cyclical growth upturn in 2021. Consequently, we remain above consensus on our GDP growth outlook, expecting 13.5% year-on-year in FY22 from -6.7% in FY21, higher than RBI's projection of 10.5% and -7.5%, respectively.

### RBI—inching closer to the exit

The lower headline inflation reading amid improving growth prospects should offer some comfort to RBI and justify its 'accommodative' policy stance and status quo on policy rates. Muted credit growth suggests that the risk of higher liquidity overheating the economy remains low for now.

However, this is unlikely to remain a point of equilibrium for long, in view of the cyclical growth upsurge, signs of rising core momentum and fiscal activism. Rising oil prices may also lead to a pick-up in inflation expectations in the coming quarters. Balancing medium-term risks from the build-up of inflationary pressures will be as important to monitor, and are likely to call for a gradual normalisation of liquidity, in our view. However, this will require careful communications and deft policy manoeuvring as RBI also has to ensure the absorption of government borrowing without causing yields to escalate too sharply.

In our base case, we expect RBI to keep its policy repo rate unchanged through 2021, as the output gap stays negative (despite the cyclical recovery) and inflation remains within the band of 4% +/- 2% (although above the 4% target). However, as growth normalises, so should the policy. We expect the process of liquidity normalisation to begin in mid-2021, the policy stance to shift to 'neutral' from 'accommodative' in Q3 (July-September), a 25 bps reverse repo rate hike in Q4 and 50 bps worth of repo rate hikes in H1-2022, with risks skewed towards further hikes.

(Excerpted from Nomura Global Markets Research dated February 13, 2021)

**● ESG**

## Cognitive bias in boardrooms

**SANTHOSH  
JAYARAM**

The author is partner &amp; head, Climate Change, Sustainability and CSR Advisory, KPMG in India

ESG is here to stay and will continue to disrupt business models

**R**ECENTLY I WAS invited to share my thoughts at a conference in Africa. The topic assigned to me was quite interesting: ESG—The Elephant inside the Board Room. It reminded me of the popular fable 'The Elephant in the Dark', wherein a group of blindfolded men are trying to conceptualise what the elephant is like by touching it.

The first person feels the trunk and proclaims it is like a snake. The one who feels the ear says it is like a fan. The next touches the legs and summarises that it's a pillar, and the fourth one who feels the tail announces it's like a rope. The parable illustrates that one's subjective experience can be real, yet it could be very different from the objective reality.

Environmental, social and corporate governance (ESG), too, is being interpreted in many ways. For the sake of this piece, let's take up three biases that commonly abound in the boardroom.

The first is confirmation bias, which seeks information that confirms the initial judgment of the individual.

It is possible that due to the collective wisdom of the past, the board would like to see evidence that confirms a postulate. Can anybody have evidence to show the future? There must be deliberate discussions on potential scenarios and hedging across potential futures.

The 'inconvenient truth' of climate change is already precipitating. The other inconveniences include diversity, executive pay, polluted air, polluted water, human rights, hazardous waste and plastics, among others. No resulting impact will be black swan events; these are grey rhinos marching at us.

The second is selection bias, which results in unintended decision outcomes because of a lack of representation in a sample. Of late, we are witnessing more and more companies requesting benchmark studies around ESG. These requests come most often with a sample list of organisations in the same sector and possibly in the same geography. There is a selection bias to this approach, which closely ties with the herd mentality. Many business models are impacted not by somebody in the same sector. With technology proving to be an ultimate leveller, trying to study similar industries can be a critical mistake.

The third one is hyperbolic discounting bias, where the focus is short-term gains rather than longer term. For long, this bias in many boardrooms has managed to keep out the discussion on ESG, but any longer will be drastic.

In most boards' remit, it is very clearly mentioned that the board's role is to develop a strategy for the enterprise's long-term success. ESG is the critical element to long-term success

To be fair, it requires a high level of conscious effort to overcome these biases and chart a meaningful strategy encompassing ESG. One of the proxies for the diversity of thought and reducing these biases is demographic and skill diversity on the board. 'Great minds need not think alike' should be the motto inside the boardroom. There should be voices inside the boardroom representing stakeholders who are impacted. It should include employees, customers, vendors, suppliers, the environment, and the future generation.

The updating of influential groups like the WEF and Business Roundtable in favour of stakeholder capitalism signals the end of Milton Friedman's doctrine. Today, boards need to be organised to include this change. There have to be clear responsibilities and evaluation metrics for the boards' performances on ESG, and this also needs to be transmitted to the executive level.

ESG is here to stay and will continue to disrupt business models; and the boards that lead and direct companies with the right approach by overcoming such biases will ensure the success of companies into the future.

**T**HE YEAR 2020 will be remembered for the grave challenges it posed to the humanity and the developmental landscape owing to Covid-19. Many of us perceive this pandemic as unexpected and outside our conscious radar, but it is quite certain to expect when nature's own balance repeatedly gets disrupted. Be it flash floods, harsh drought and severe heat/cold wave, their severity is directly or indirectly linked to ubiquitous harm to the Mother Nature. More so, the recent 2021 massive flood and destruction caused either by glacial burst or avalanche in Uttarakhand, to an extent, points to prolonged climate change effects that cannot be overlooked.

In this milieu, it was less possible for us to precisely predict any natural calamity or human-induced disaster, and thus forming silvery uncertainty over action plans to mitigate in near and short term. On a broader outlook, a viable tool to retain hard-earned prosperity and developmental gains is by building resilience and adaptive capacity across diverse spectrum.

### Responses to risk

India's regional heterogeneity and dependence on climate-sensitive sectors like agriculture, forestry and fisheries makes it more susceptible to climatic risks. The Climate Risk Index (2020) tagged India as the fifth-most vulnerable country in the world. The most Ministry of Earth Sciences report showed that India's average temperature had risen by 0.7 degrees Celsius from 1901-2018, and warns increased incidence of tropical cyclones, heat waves, floods and droughts in the country. Estimates also suggest that there have been more than 5 million internal

## Policy must heed climate resilience

Embrace climate adaptation and resilience building that would work as a common thread to balance climate change

**NAVEEN P SINGH, BHAWNA  
ANAND & RANJITH PC**

Singh is a former PI of NICRA project at ICAR-NIAP and currently member (Official), CACP, Delhi; Anand is with ICAR-NIAP, Delhi, and Ranjith is with ICAR-IARI, Delhi. Views are personal

displacements in 2019 owing to weather-related disasters.

The Economic Survey 2020-21 clearly states that adaptation efforts must be intensified and investment must be geared towards building resilience. Also, at the recent virtual Climate Ambition Summit, global leaders encouraged to accelerate adaptation and resilience by allocating as much as 50% of resources from the pool of climate finance support. India has long raised adaptation need at climate change negotiations. Currently, at the national level, NAPCC and SAPCCs, National Adaptation Fund and ratification of the Paris Agreement were all focused actions to operationalise and implement adaptation projects. However, inadequate financial resources, institutional coordination and

climate knowledge deficits—as highlighted by several studies and deliberated on various platforms—continue to beset the progress to build resilience and risk reduction. As India prepares itself for the NDC targets, decision-making both at the Centre and states must be conscious of adaptation planning and finance across climate-sensitive sectors to protect lives and livelihoods of millions.

### Policy pointers

For a country with sizable socioeconomic problems, it is quintessential to strategise well to combat climate vulnerability and associated risks.

The first priority must be to build resilience, which is inextricably linked to the developmental progress and creates a

fertile ground for learning, adaptations and transformations. Its success lies in ramping up adaptation actions and reducing regional imbalances by providing impetus to technological innovations and upgrade, livelihood diversification, human development, social protection systems and resilient infrastructure.

Second, the creation of strong and reliable data platforms and information services system (hydro-met, agro-met advisory and emergency management systems) to adequately manage the risk. It is highly desirable if village-level agro-met units are established to work both as advisory, promoting adaptation and instil resilience-building activity at the local level. This would entail a new dawn in fostering in-depth vulnerability, risk and resilience

assessments to better leverage robust climate modelling and predictive assessment besides suitable S&T innovations.

Third, it is necessary to upscale community-driven, bottom-up approaches for effective micro-and-macro level convergence, real-time monitoring and barriers redressal, and ensuing evidence-based responses. Mainstreaming climate change adaptation efforts into policy design, operations, developmental plans and budgetary allocation would build large-scale resilience starting from unit level (villages).

Fourth, the elusive nature of climate change effects requires alignment, prioritisation and convergence of actions across governance, sectoral agencies, departments and ministries. This helps gauge potential impacts and collate action plans

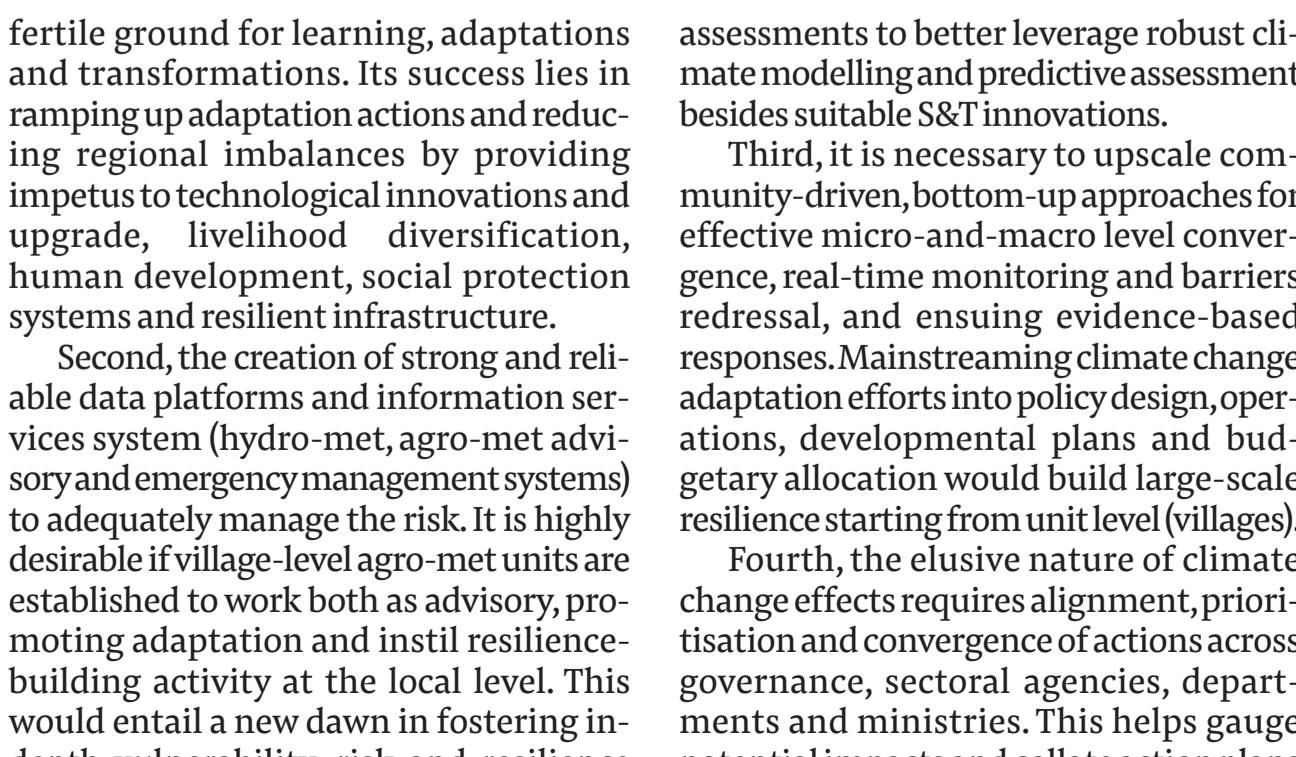
to bring synergistic outcome rather than a scattered output that hinders scaling up.

### Cultural fortification

Fifth, taking climate resilience to cultural platform is imminent in bringing people and prosperity on the same page. While most South Asian nations have less marked difference in cultures, their efforts through formal organisations (SAARC, BIMSTEC and ASEAN) must take concrete actions on climate-related security risks.

Sixth, climate policy and governance must encourage non-state actors and other organisations, prioritising traditional practices, increasing climate consciousness, thus creating adaptive pathway. Rich cultural practices, knowledge, ethos and values should be part of policies such as NAPCC missions, National Disaster Management Plan and others. ICAR's NICRA has tailored and amalgamated such practices in enhancing resilience of Indian agriculture to climate change through its strategic research and technology demonstration across various agro-eco regions.

Over the last several years it has been held that climatic risks cannot be eliminated completely and hence creating adequate capacity to their management is imperative for any country. Most efforts are being made towards mitigation activities and emissions reduction; however, a substantial boost is crucial to upscale adaptation. Thus, the beginning of this decade must start by embracing climate adaptation and resilience-building that would work as a common thread to balance the climate change. Nonetheless, achieving a state of 'coherence', characterised by reduced stress and increased resilience, is the key to better tomorrow.



# International

TUESDAY, FEBRUARY 16, 2021



## UNITE AGAINST RACISM

Tim Cook, Apple CEO @tim\_cook  
The rising violence against the Asian community is a painful & urgent reminder that we must unite against racism in all its forms. There is no place for hate in our society. The team at Apple stands together & we will be donating to groups providing support to those affected.

## Green bandwagon: Jaguar going all-electric under new CEO's turnaround plan

ILLUSTRATION: SHYAM KUMAR PRASAD

SIDDHARTH PHILIP  
February 15

JAGUAR LAND ROVER laid out plans to electrify its lineup under a new chief executive officer, with its namesake luxury-car brand ditching the roaring combustion engines just four years from now.

JLR, owned by Tata Motors, will invest about £2.5 billion (\$3.5 billion) a year into electrification and related technologies, the company said on Monday.

The Land Rover line will get its first fully electric model in 2024, and by the fol-

lowing year, all Jaguar models will be entirely powered by batteries.

JLR will "reimagine the business, the two brands and the customer experience of tomorrow," chief executive officer Thierry Bollore, the former Renault chief who joined the UK carmaker in September, said in a statement.

Bollore's decision to shift JLR away from the internal combustion engine is the latest seismic automotive shift driven by stricter emissions rules.

Carmakers from German giant Volkswagen to Jaguar's smaller rival Lotus

**The Land Rover line will get its first fully electric model in 2024, and by the following year, all Jaguar models will be entirely powered by batteries**

Cars have announced plans to electrify their offerings as governments around the world increase aid for battery-powered vehicles and put in place rules restricting gasoline cars.

JLR has had limited success selling EVs in the past years. The company introduced

plug-in hybrid variants of models including the Range Rover Sport and new Defender, but its only fully electric vehicle is the I-Pace SUV, which it started selling in 2018.

The manufacturer failed to comply with Europe's tougher carbon-dioxide rules last year and set aside £35 million to pay for the resulting fines. The UK, its home market, will ban sales of gasoline and diesel cars from 2030, putting further pressure on legacy carmakers.

JLR will introduce six fully electric Land Rover variants in the next five years. By

2030, it expects all of its Jaguar models and 60% of Land Rovers sold to be zero-emissions vehicles.

While JLR will retain its plant and assembly facilities, it said it will "substantially reduce and rationalise" its non-manufacturing infrastructure in the UK.

The company is looking at opportunities to repurpose its Castle Bromwich plant in England, which makes the XE and XF sedans as well as the F-Type sports car. The site will produce the models until they're phased out, Bollore said on a call with reporters.

—BLOOMBERG

## Quick View

### Google fined \$1 m for misleading French hotel rankings

GOOGLE HAS AGREED to pay a fine of €1.1 million (\$1.3 million) after French authorities concluded the search engine displayed "misleading" rankings for French hotels. Previously, Google used the official source of Auteot France as well as input from other hotel-industry websites in its algorithm to rank hotels from one to five stars.

### Post-\$36-bn listing, Bollore to retain grip on Universal

FRENCH TYCOON VINCENT Bollore will retain strong influence over Universal Music Group as a major shareholder following its planned €30-billion (\$36 billion) spin-off on the stock market by media conglomerate Vivendi. Vivendi is seeking to extract the most value from its crown-jewel asset, the world's biggest music label.

### Cable One to buy Hargray Comm in \$2.2-bn deal

US CABLE SERVICE provider Cable One Inc said on Monday it would buy the remaining stake in regional telecom firm Hargray Communications that it does not already own, in a deal valued at \$2.2 billion. Cable One said the deal would help the firm expand its presence into the Southeastern US markets.

### 58 nations sign declaration against arbitrary arrests

FIFTY-EIGHT COUNTRIES SIGNED a declaration against countries detaining each other's nationals for political leverage in international relations in a move widely seen as targeting countries like Iran and China. Canada led the initiative to denounce the practice of arbitrary arrests.

### 'Siemens Healthineers to win EU approval for \$16.4-bn Varian buy'

REUTERS  
Brussels/Munich, February 15

GERMAN HEALTH GROUP Siemens Healthineers is set to win EU antitrust approval for its \$16.4-billion purchase of US peer Varian Medical Systems Inc in a deal that will make it a world leader in cancer care therapy, four people familiar with the matter said.

Siemens Healthineers, spun off and floated in 2018 by Siemens, announced the acquisition in August last year. Varian is the leader in radiation therapy with a market share of more than 50%.

Siemens Healthineers last month offered concessions to address competition concerns about interoperability, the sources said. Such a measure enables computer systems and software to work with each other.

The European Commission, which is scheduled to decide on the deal by Feb. 19, declined to comment. "We are in constructive talks with the EU," a Siemens Healthineers spokesman said.

### AUNG SAN SUU KYI'S EXTENDED DETENTION

## Myanmar security forces step up crackdown on protesters

ASSOCIATED PRESS  
Yangon, February 15

A policeman aims a slingshot towards an unknown target during a crackdown on anti-coup protesters in Mandalay, Myanmar, on Monday.

dents who were detained while joining in anti-coup activities. One student who managed to escape told reporters that the pupils thought to range in age from 13 to 16 were demonstrating peacefully when a line of riot police suddenly arrived and began arresting them. It wasn't clear exactly how many students were rounded up, but estimates put the figure at between 20 and 40.

Earlier Monday, Myanmar's military leaders extended their detention of deposed leader Aung San Suu Kyi, whose remand was set to expire and whose freedom is a key demand of the crowds of people continuing

to protest the Feb. 1 coup. Suu Kyi will now be remanded until Feb. 17, when she will likely appear in court by videoconference, according to Khin Maung Zaw, a lawyer asked by Suu Kyi's party to represent her. The Nobel laureate remains under house arrest on a minor charge of possessing unregistered imported walkie-talkies.

Suu Kyi's extended detention is likely to further inflame tensions between the military and the protesters who have taken to the streets of cities across the Southeast Asian nation seeking the return of the government they elected.

## Google, Facebook nearing deals to pay for news, says Australia

GEORGINA MCKAY  
February 15

AUSTRALIA'S GOVERNMENT SAID Google and Facebook are nearing agreements to pay domestic media companies for news, in a sign a regulatory standoff may be softening.

Australian Treasurer Josh Frydenberg held talks with Facebook Chief Executive Officer Mark Zuckerberg and Google counterpart Sundar Pichai over the weekend. "We're very close to some very significant commercial deals," Frydenberg told the Australian Broadcasting Corp on Monday, according to a transcript sent by his office. "We have made great progress."

Alphabet-owned Google and Facebook oppose planned Australian legislation forcing them to pay media companies for news, and Google has threatened to shut down its search engine if the law is enacted. Parliament will consider the legislation from this week, giving the internet giants an incentive to agree compensation terms for news companies before the law is passed.

Facebook declined to comment on any specific talks. "We've been engaging with the Australian government to outline our concerns with the legislation," the company said in a statement. A Google spokesman declined to comment.



Mark Zuckerberg Sundar Pichai

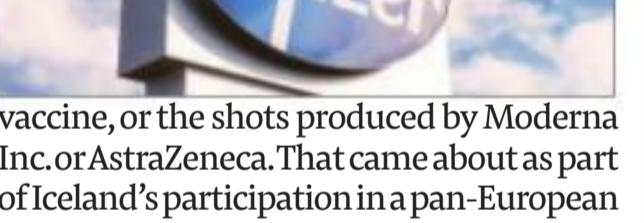
If Facebook and Google fail to strike the deals, Australia's pay-for-news law risks becoming a template for regulators in other jurisdictions including Canada and the European Union that are following the quarrel.

Google proposes compensating publishers through its News Showcase product, under which it pays media outlets for curated content, rather than be bound by the legislation. Seven West Media Ltd., publisher of The West Australian, said Monday it agreed to provide news for Showcase under a long-term partnership.

According to the Sydney Morning Herald, the Australian government is willing to let the technology companies avoid paying for news snippets if the media firms sign up to Google Showcase and Facebook News. News Corp and Herald-publisher Nine Entertainment haven't yet joined Google Showcase.

—BLOOMBERG

## Pfizer herd immunity study stymied by Iceland's wins over Covid

BLOOMBERG  
February 15

vaccine, or the shots produced by Moderna Inc. or AstraZeneca. That came about as part of Iceland's participation in a pan-European deal that let countries get shots based on their population. If the Pfizer deal had gone through, it would have put Iceland toward the top of the list.

"By getting early delivery of vaccine we could do this faster, in a more structured way and be able to follow the consequences or the results of that," Gudnason said. "I think few nations have infrastructure as good as Iceland to do such a study." He expects vaccine deliveries to Iceland will speed up in the second and third quarters of 2021 as deals with new manufacturers start to click in.

Pfizer, in a statement, seemed to leave the door at least slightly ajar. "There are several types of real-world effectiveness studies that are under evaluation in different countries, including Iceland. As discussions are ongoing we are unable to provide further comment at this point," Stefansson said in an interview.

More than 14,500 people, or about 4% of Iceland's population, have already received one or two doses of either the Pfizer

### MAPPING THE VIRUS

Cases exceed  
**108.7 million**  
Deaths pass  
**2.3 million**  
Recoveries  
**815,063,15**

- More than 173 million shots given worldwide
- Don't let down guard on virus, CDC head warns
- Rise of variants sets off push for all-in-one Covid vaccines
- Lack of Melbourne cases raises hopes on lockdown
- UK confirms vaccine target reached
- Sanofi says both shots could be ready this year



The Biden administration should consider tailored solutions to get the vaccine into "underserved communities," including mobile vans and grassroots outreach to community groups instead of mass vaccination sites, former FDA Commissioner Scott Gottlieb said.

New Zealand's summer of unrestricted movement and social interaction has been brought to an abrupt halt by three new community cases of Covid-19.

UK Prime Minister Boris Johnson confirmed his government had met its target of immunizing everyone over the age of 70, along with people who live or work in nurse homes, health service workers and those who are most vulnerable to Covid.

California's 14-day positive test rate dropped to 4.6% yesterday, the lowest since Nov. 15, according to the health department's website. The state also reported fewer new cases and fatalities than its 14-day rolling average.

New York state hospitalizations fell by more than 1,000 to 6,593 over the last week, Governor Andrew Cuomo said in a statement. That compares with more than 9,000 almost a month ago at the peak of the state's post-holiday virus surge.

Melbourne has recorded 1 new locally acquired case of Covid-19 in the past 24 hours, bringing the Australian city's Holiday cluster to 17 cases.

## Okonjo-Iweala of Nigeria to make history as head of WTO

THREE MONTHS AFTER the Trump administration rejected her, former Nigerian finance minister Ngozi Okonjo-Iweala is set to receive unanimous backing on Monday to become the first woman and first African director-general of the World Trade Organization.

A self-declared "doer" with a track record of taking on seemingly intractable problems, Okonjo-Iweala will have her work cut out for her at the trade body, even with Donald Trump, who had threatened to pull the US out of the organisation, no longer in the White House.

As director-general, a position that wields limited formal power, Okonjo-Iweala, 66, will need to broker international trade talks in the face of persistent US-China conflict; respond to pressure to reform trade rules; and counter protectionism heightened by the Covid pandemic. A 25-year veteran of the World Bank, where she oversaw an \$81-billion portfolio, Okonjo-Iweala ran against seven other candidates by espousing a belief in trade's ability to lift people out of poverty.

She studied development economics at Harvard after experiencing civil war in Nigeria as a teenager. She returned to the country in 2003 to serve as finance minister and bankers point to her hard-nose negotiating skills that helped seal a deal to cancel billions of dollars of Nigerian debt with the Paris Club of creditor nations in 2005. —REUTERS



Ngozi Okonjo-Iweala

### POST-PRESIDENCY LIFE

## Trump looks to reassert himself after impeachment acquittal

ASSOCIATED PRESS  
Washington, February 15

DONALD TRUMP TOOK in the win at Mar-a-Lago, surrounded by friends and family. His lawyers celebrated with hugs and smiles. One joked, "We're going to Disney World!"

Now acquitted in his second Senate impeachment trial, Trump is preparing for the next phase of his post-presidency life. Feeling emboldened by the trial's outcome, he is expected to reemerge from a self-imposed hibernation at his club in Palm Beach, Florida, and is eyeing ways to reassert his power.

But after being barred from Twitter, the former president lacks the social media bullhorn that fuelled his political rise. And he's confronting a Republican Party deeply

divided over the legacy of his jarring final days in office, culminating in the January 6 storming of the Capitol. Searing video images of the day played on loop during his impeachment trial, which ended Saturday.

Trump remains popular among the GOP base, but many Republicans in Washington have cooled to him. Never before have so many members of a president's party seven GOP senators, in his case, voted for his

removal in a Senate trial.

Some may work to counter efforts by Trump to support extreme candidates in next year's congressional primaries.

Undeterred, friends and allies expect Trump to resume friendly media interviews after weeks of silence. He has met with political aides to discuss efforts to help Republicans try to take control of the House and Senate in the 2022 midterms elections. He remains fixated on exacting revenge on Republicans who supported his impeachment or resisted his efforts to overturn the results of the November election won by Democrat Joe Biden.

"I imagine you'll probably be hearing a lot more from him in the coming days," senior adviser Jason Miller said.

In a statement after the vote, Trump offered

few clues, but was defiant as he told supporters their movement "has only just begun." In the months ahead I have much to share with you, and I look forward to continuing our incredible journey together to achieve American greatness for all of our people."

Sen. Lindsey Graham, who spoke with Trump on Saturday night, acknowledged that Trump is "mad at some folks," but also "ready to move on and rebuild the Republican Party" and "excited about 2022."

In their conversations, Graham has stressed to Trump, who has threatened to start his own party to punish disloyal Republicans, that the GOP needs him to win.

"I said, 'Mr. President, this MAGA movement needs to continue. We need to unite the party. Trump plus 1 is the way back in 2022,'" Graham, R-S.C., told Fox News on Sunday.

Financial Express

## Japan's economy contracts 4.8%

ASSOCIATED PRESS  
Tokyo, February 15

THE JAPANESE ECONOMY grew at an annual rate of 12.7% in October-December, marking the second straight quarter of growth, amid a recovery from the slump caused by the coronavirus pandemic, according to government data released on Monday.

The world's third-largest economy saw growth in consumption, government spending and exports for the final quarter of last year, compared to the previous quarter, the Cabinet Office said.

Japan's seasonally adjusted gross domestic product had grown at a dramatic annualized rate of 22.9% in the July-September period. GDP is the sum value of a nation's products and services. The annualized rate shows what the rise or drop

would have been if that same pace had continued for a year.

Prospects for the future appear relatively good, with trade resuming, and a vaccine rollout in nations that are Japan's key trading partners, such as the US and other Asian nations.

For the 2020 calendar year, Japan's economy sank 4.8%, the first year of contraction in 11 years. On quarter, the economy grew 3% in October-December, according to preliminary data.

Japan never had a lockdown for Covid-19, trying to keep business activity going while encouraging working from home and social distancing.

A so-called state of emergency, centered around having restaurants and other businesses close at 8 pm, is being used in Tokyo and some other urban areas where infection clusters have popped up.

# Personal Finance

TUESDAY, FEBRUARY 16, 2021

## ON MARKET RALLY

Naveen Kulkarni, chief investment officer, Axis Securities

The market rally has been very strong and India has multiple triggers which includes contained Covid infections, blockbuster Budget and economic revival.

## SMART INVESTING

# Should you have green bonds in your portfolio?

While green bonds may not yield the same returns as that of the traditional bonds, they offer investors a better diversified portfolio and also carry lower risks

P SARAVANAM

**A GREEN BOND** is a bond whose proceeds are used to fund environment-friendly projects that have a positive effect on the environment. Such projects could be for prevention of climate change by reducing emissions of greenhouse gases, increasing energy efficiency, or improving waste management. The concept of green bonds is relatively new and investors need to know about the same.

Traditional bonds vs green bonds

Generally, when a company offers bonds to prospective investors it states a reason such as general company purposes and in turn, the money could be used to buy back its own shares, to pay dividends, or even to pay back some other outstanding debt. But, green bonds are different. To qualify as a legitimate green bond, the issuer is expected to meet certain conditions which are globally known as Green Bond Framework.



ILLUSTRATION: SHYAM KUMAR PRASAD

Accordingly, the company should indicate clearly which environmental issues the bond proceeds address. It has to say what are the non-monetary tools techniques used for project evaluation and selection to meet the environmental issues declared, explain in detail about managing the proceeds and document in a detailed manner what metrics the company will use to measure the

impact of the projects invested such as how much greenhouse gas emissions is expected to reduce and how it will communicate the same to investors.

### Why invest in green bonds?

As of now, a few banks such as SBI, Yes Bank, Axis Bank, etc., have mobilised funds and these bonds are listed on India Interna-

### GOING GREEN

- To qualify as a legitimate green bond, the issuer is expected to meet certain conditions which are globally known as Green Bond Framework
- SBI, Yes Bank, Axis Bank, etc., have mobilised funds through green bonds listed on India International Exchange
- Investors should consider green bonds in their portfolio as this type of bonds carries lower risk than other bonds
- Green bonds offered in India have a shorter tenure of 10 years which is less compared to the international issuances

tional Exchange (INX), a wholly owned subsidiary of BSE. India INX's Global Security Market is India's first debt listing platform that allows raising funds in any currency by both foreign and Indian issuers from investors across the globe.

Investors should consider green bonds as part of their portfolio because this type of bonds carries lower risk than other bonds.

The salient feature of green bonds is that though proceeds are raised for a declared green project, repayment is tied to the issuing company and not the success or failure of the projects. Thus, the onus of payment of interest and principal lies with the issuing company and is not based on the performance of the project.

From the issuer's perspective, green bonds offer a chance to demonstrate its concern for the environment. The issuer company attracts a certain set of investors from the global market who have earmarked funds for such green ventures and thus the interest rate on such bonds are relatively lower than the traditional bonds.

### Associated risks

Though many firms raise funds through green bonds stating that the projects will reduce greenhouse emission and enhance energy efficiency, etc., there are instances wherein companies have not adhered to the same in a strict sense. Further, green bonds offered in India have a shorter tenure of 10 years which is less compared to the international issuances. In addition to the above, there could be a currency risk.

To conclude, green bonds may not yield the same returns as that of the traditional bonds; rather, they offer investors a better diversified portfolio with environmentally concerned decisions.

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

## YOUR MONEY

ASHIMA AGGARWAL

# Time to book profits, invest again when market corrects

THE WORLD IS changing and the new era is all about 30-minute-delivery pizzas and 2-minute-noodles. The philosophy is not very different for current investment strategies also. We have seen in the recent past that many of the initial public offers (IPOs) have never touched the opening price; some prominent examples are that of Ujjivan Small Finance Bank, General Insurance Company Ltd, New India Assurance, etc. This clearly shows that it is all about being more vigilant and being ready to hit the market at the right time.

The old saying on investing for the long term and reaping benefits in future still holds true but only in certain scenarios.

### Tax implications

Earlier investors believed that if the investment is held for the long term then there will be no tax implications when it is sold—there was no long-term capital gains tax (LTCG)—and the dividends were also tax free in the hands of the shareholders. But recent tax laws have changed this with a tax burden on investors. The difference between tax on LTCG and short-term capital gains (STCG) is only 5% now.

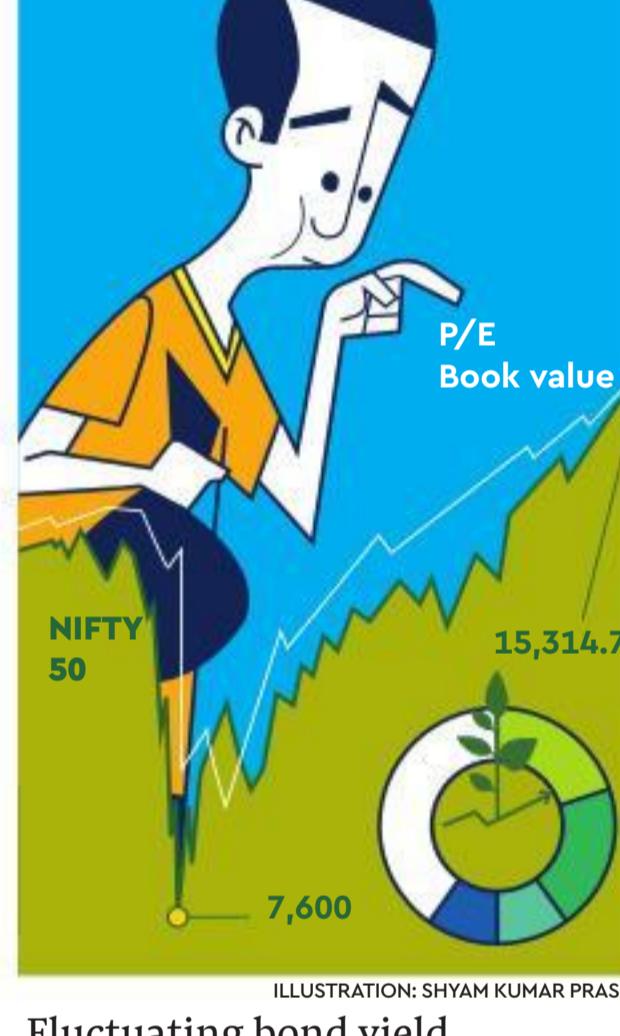


ILLUSTRATION: SHYAM KUMAR PRASAD

# Investor

## ITC RATING: ADD

# Margins in FMCG segment cause for cheer

Cigarette volumes fell by 7% y-o-y; FMCG margins may drive consensus upgrades; TP revised to ₹250; 'Add' maintained



in Feb'20 (NCCD increase), cigarettes net revenue declined 8% y-o-y and Ebit margin declined 20bps y-o-y to 73.4%.

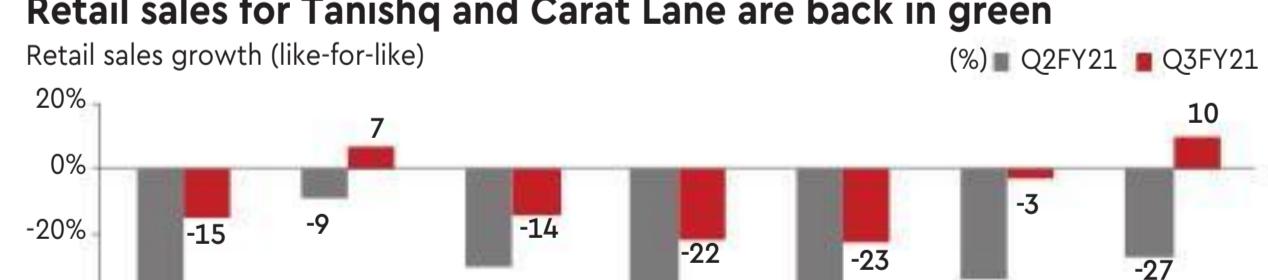
Sequential recovery was primarily driven by metros and large town markets. ITC strengthened its supply chain by (i) strengthening direct reach in target markets; and (ii) augmenting stockist network in rural/semi-urban markets.

and stationery products (impacted due to closure of educational institutes), revenue grew 11%. Staples, Convenience Food and Health & Hygiene products (75% revenue contribution) growth decelerated to 11% (25% in Q2) while discretionary and out-of-home consumption products recovered to a 11% growth (from -2% in Q2). Segment Ebit continued its upward trajectory (+93% y-o-y), improving 260bps y-o-y to 5.8% (Ebitda margin came in at 9.2%). Even on a trailing 12-month basis, Ebit margin has consistently improved to 5.3% as of Dec'20 vs. 0.3% as of Mar'17.

**Other businesses recovered sequentially:** Agri business revenue grew 18% (driven by trading opportunities in Rice, Soya & Wheat) and Ebit margin declined 230bps to 7.9% due to adverse business mix. Hotels business improved sequentially (+187% q-o-q; -57% y-o-y) due to wedding business, staycations/motorable getaways – reported ₹0.7 bn Ebit loss. Further, Hotel business was Ebitda positive in Dec'20 and breakeven for the quarter. Paper revenue declined 5% and Ebit declined 15% y-o-y as Ebit margins declined 220bps to 19.3%.

**Valuation and risks:** Our earnings estimates are largely unchanged. Maintain Add with a DCF-based revised TP of ₹250 (was ₹240). At our TP, the stock will trade at 19x P/E multiple Mar'23. Key downside risk is tax hikes much ahead of inflation leading to volume pressure (on cigarettes) as price elasticity is still unfavourable.

ICICI SECURITIES



confident of revenue growth momentum continuing. Moreover, the base for the next three quarters is quite benign. We expect 30% jewellery sales growth in FY22.

**Why own Titan:** (i) We believe that COVID-19 has further consolidated Titan's competitive position as a structural winner in the jewellery sector; (ii) while its share price performance (up 95% from March lows) has largely factored in the recovery phase, we now believe a strong growth phase has begun and will continue for the next several quarters; (iii) if one were to ignore this disrupted year, the like-for-like valuation re-rating has been only 8%, and our implied growth framework suggests Titan needs a long-term earnings compounding trajectory of c15% to sustain this multiple, which is not unrealistic.

**Maintain Buy with new TP of ₹1,800:** Titan's appeal is its position to capture value from the long-term growth in the jewellery sector by gaining market share consistently. Titan is also building long-term growth options such as Taneira (ethnic wear), which has the potential to be a large value driver. We maintain our Buy rating with a new TP of ₹1,800 (from ₹1,750) as we adjust our estimates and roll-forward our valuation.

HSBC

## TITAN COMPANY RATING: BUY

# PAT ahead of consensus estimates

Q3 marked the start of a strong growth phase; TP revised to ₹1,800; 'Buy' maintained

**Q3 MARKS THE beginning of a strong growth phase:** (i) Jewellery sales in Q3FY21 were up 16% y-o-y, led by recovery in Metros and increase in walk-ins; (ii) despite high contribution from low margin coins (8% of sales) and a lower share of studded jewellery (26% of sales), the division still delivered a respectable Ebit margin (of 12.0%), defying the

street's scepticism on margins; (iii) watches sales (88% recovery rate) improved sequentially; (iv) eyewear (93% recovery rate) delivered strong Ebit margin improvement; (v) Carat Lane sales were up 33% y-o-y, near full recovery on a year-to-date basis; (vi) overall, standalone sales /Ebitda/clean PAT grew by 17.4% /16.6% / 18.3% y-o-y, respectively; sales

were in line, while Ebitda/PAT were ahead of Bloomberg consensus.

**Demand outlook is robust:** January jewellery sales growth momentum (28% y-o-y) is better than expectations. This is helped by a growth rebound during studied jewellery activation, and sequential improvement in wedding sales (16% y-o-y in January vs 10% in Q3). Mgmt appears

invest in best stocks by studying historical price-earnings (P/E), management outlook, future prospects of industry, dividend yield and book value of stock. This can prevent the investor from getting trapped in this highly volatile and fluctuating market.

With the changing stock market scenario in response to the economic fluctuations, market sentiments and current Covid pandemic conditions; the bond yield is also fluctuating heavily. In the early part of 2020, everybody was moving towards bonds (to gain stability in the investments) as the stock market was falling. But by the end of 2020 we have a boom in the stock market and investors are again moving from bonds to stock markets (as bond and stock markets are inversely proportional to each other).

### Rising stock markets

In February-March 2020, Nifty bottomed at 7,600 points and in just 10 months it is currently pegging at 15,000 points which is extremely double.

Most of the stocks are trading at their lifetime high and it is time to reap the benefits of the same. Investors should keep ample liquidity in hand to invest again in near future at the first opportunity (when the market corrects) and the investment should be more stock specific rather than industry/sector specific. Investors should invest in best stocks by studying historical price-earnings (P/E), management outlook, future prospects of industry, dividend yield and book value of stock. This can prevent the investor from getting trapped in this highly volatile and fluctuating market.

Also, it has been observed that although the average annual returns on most long term stocks lies between 15-25% (which is good), if we go into the finer details we will see there were many periods where the yield was negative, so it would have been better if the investor withdrew his money and invested elsewhere by constantly reviewing the portfolio/market/stock vigilantly. He could have achieved a yield of more than 25% also by doing so.

*The writer is assistant professor, Amity Business School, Noida*

# Markets

TUESDAY, FEBRUARY 16, 2021



## PERFORMANCE PARAMETER

Swastik Nigam, founder and CEO, Winvesta

As a trend, private equity funds formed just before crises do very well. They have dry gunpowder, and in the midst of a crisis, policymakers and govs attempt to make the ecosystem attractive for investment through specialist schemes and tax incentives.

## Money Matters

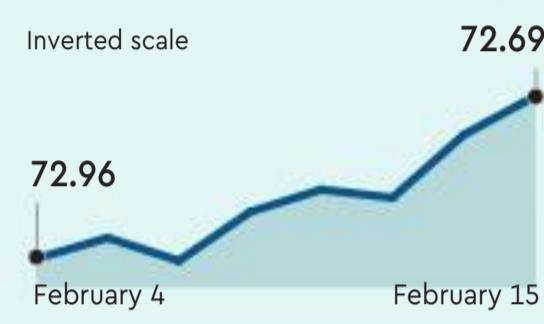
### G-SEC

The benchmark yield rose **0.032%** under selling pressure



### ₹/\$

The rupee ended higher on **0.089%** strong macro data, a weak dollar, gains in stocks



### €/\$

The Euro rose against the dollar **0.082%**



## Quick View

### Nureca public issue subscribed 5.73 times on Day 1

THE INITIAL PUBLIC offer of Nureca, which is into the business of home healthcare and wellness products, was subscribed 5.73 times on the first day of subscription on Monday. The ₹100 crore-public issue received bids for 80,33,305 shares against 14,01,595 shares on offer, revealed data available with the NSE. The non-institutional investors category was subscribed 54% and those for retail individual investors (RIIs) was subscribed 31.22 times.

### Kotak Mahindra Bank launches Kotak Remit

KOTAK MAHINDRA BANK on Monday announced the launch of its outward forex remittance service, Kotak Remit, on mobile that will allow users to send money abroad directly from their mobile phones. The outward forex remittance solution is live on the Kotak Mobile Banking App. For the first time, Kotak customers can conveniently transfer money internationally to their beneficiaries straight from their mobile, Kotak Mahindra Bank said in a release.

### Geojit Fin Services ties up with Lotusdew

BROKING FIRM GEOJIT Financial Services on Monday said it has tied up with Lotusdew, a Sebi- and US SEC-regulated firm, that uses behavioural finance and AI to identify profitable stocks. Through this partnership, Geojit will offer a new small- and mid-cap basket of stocks called Lotusdew Prestige, which analyses corporate events like M&A announcements, earnings surprises, order book wins, dividends, stock splits etc. to identify profitable stocks. This is in sharp contrast to the traditional methods like fundamental and technical analyses used by most investment service firms, company sources said.

## AIF investment jumps to ₹1.8 lakh cr in December qtr

PRESS TRUST OF INDIA  
New Delhi, February 15

INVESTMENTS BY ALTERNATIVE investment funds (AIFs) jumped to over ₹1.8 lakh crore in October-December 2020, rising nearly 30% over the year-ago period.

The investment made by AIFs stood at ₹1,84,525.49 crore in the latest quarter. In the year-ago period, the figure was ₹1,42,115.104 crore, latest data available with the markets regulator showed

The investment made by AIFs stood at ₹1,84,525.49 crore in the latest quarter while the figure was ₹1,42,115.104 crore, latest data available with the markets regulator Sebi showed.

In comparison to the December 2019 quarter, the investment by AIFs in December 2020 quarter registered growth of 29.84%.

At the end of September 2020 quar-

### BANK NIFTY SURGES 3.3%

## Nifty tops 15,300, Sensex closes above 52,000-mark

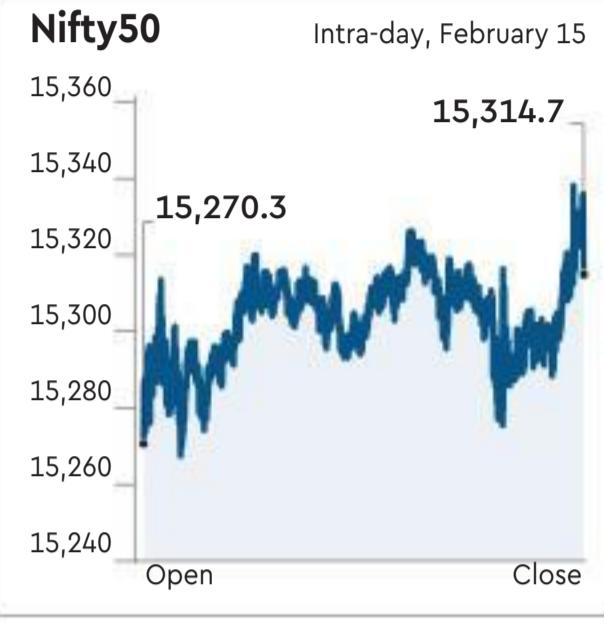
Supportive macroeconomic data and continued foreign fund inflows added to the momentum

FE BUREAU  
Mumbai, February 15

THE SENSEX SPURTS 610 points on Monday to finish above the 52,000-mark for the first time while the Nifty soared past 15,300 because of strong buying in banking and financial stocks amid a bullish trend overseas. Supportive macroeconomic data and continued foreign fund inflows added to the momentum.

The Nifty Bank jumped by 3.32%, helped by the movement in heavyweights such as State Bank of India (up 4%), ICICI Bank and HDFC Bank. These stocks hit their record highs during the day. This has also triggered a rally in other PSBs such as Punjab National Bank and Bank of Baroda.

The Nifty Bank has gained 2.2% so far this month while the Nifty is up by 12.3%. The biggest gainers on the Nifty Bank on Monday were Axis Bank, RBL Bank, ICICI



Bank, SBI and IDFC First Bank, up by 6.21%, 5.61%, 4.16%, 3.96%, and 3.74%, respectively.

Shares of public sector banks, which have underperformed their private peers, are expected to play catch-up going forward if the asset quality holds up.

According to experts, in the current market scenario, a higher beta portfolio is likely to do well. Naveen Kulkarni, chief investment officer, Axis Securities, said: "The market rally has been strong and India has multiple triggers, which include containment of

Covid-19 infections, blockbuster Budget and economic revival. BFSI should be the top sector in the portfolio, followed by discretionary, cyclicals and some allocation to industries."

The markets also reacted positively to the macroeconomic numbers — the CPI inflation in January at 4.1% is the lowest in 16 months while the IIP in December returned to a growth path after contracting in November.

Foreign portfolio investors bought stocks worth \$2.9 billion so far in February, which have helped the market rally.

Global markets surged after crude oil prices rose to a 13-month high. Brent crude was up 88 cents, or 1.4%, at \$63.31 a barrel at 1320 GMT, after climbing to a session high of \$63.76, the highest since January 22, 2020. Moreover, rollout of Covid-19 vaccines and a fiscal stimulus in the US kept the markets buoyant. The markets in Germany, France, and the UK were up by 0.39% to 1.6%.

Siddhartha Khemka, head – retail research, Motilal Oswal Financial Services, said, "Global cues were positive on optimism about the rollout of Covid-19 vaccines and new US fiscal aid, while tensions in the West Asia drove oil to a 13-month high."

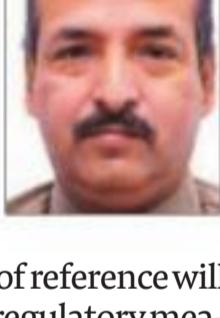
### RBI forms expert committee on primary UCBs

FE BUREAU  
Mumbai, February 15

THE RESERVE BANK of India (RBI) on Monday announced the setting up of an expert committee on regulation of primary urban cooperative banks (UCBs). The eight-member committee will be chaired by former RBI deputy governor NS Vishwanathan.

The other members are former chairman of National Bank for Agriculture and Rural Development (Nabard) Harsh Kumar Bhanwala, chartered accountant Mukund M Chitale, former bureaucrats NC Muniyappa and RN Joshi, IIM Bangalore professor MS Sriram, National Federation of Urban Cooperative Banks and Credit Societies (NAFCUB) president Jyotindra M Mehta and chief general manager-in-charge of the RBI's department of regulation Neeraj Nigam.

The eight-member committee will be chaired by former RBI deputy governor NS Vishwanathan



The committee's terms of reference will include taking stock of the regulatory measures taken by the RBI and other authorities in respect of UCBs and assess their impact over the last five years to identify key constraints and enablers, if any, in fulfilment of their socio-economic objective. It will also review the current regulatory/supervisory approach and recommend suitable measures to strengthen the sector, taking into account recent amendments to the Banking Regulation Act, 1949.

The committee will be expected to suggest effective measures for faster rehabilitation and resolution of UCBs and assess potential for consolidation of the sector. It will consider the need for differential regulations and examine prospects to allow more leeway in permissible activities for UCBs with a view to enhance their resilience. It will also be expected to draw up a vision document for a vibrant and resilient urban co-operative banking sector with regards to the principles of cooperation as well as depositors' interest and systemic issues.

The expert committee will submit its report within three months from the date of its first meeting. The RBI's department of regulation will provide the necessary secretarial assistance to the committee.

## RBI to hold next round of Operation Twist on Feb 25

FE BUREAU  
Mumbai, February 15

THE RESERVE BANK of India (RBI) on Monday said it would carry out simultaneous purchase and sale of government securities (G-Secs) worth ₹10,000 crore on February 25. These operations, often referred to as Operation Twist, follow the central bank's OMO purchases on February 10.

"On a review of current liquidity and financial conditions, the RBI has decided to conduct simultaneous purchase and sale of government securities under open market operations (OMO) for an aggregate amount of ₹10,000 crore each on February 25, 2021," the RBI said in a notification on Monday.

Over the past one week, the central bank has taken a series of measures to keep yields under control. In Friday's ₹26,000-crore auction, it had decided to devolve ₹6,736 crore of the 6.22% government stock 2035 upon primary dealers as it was unwilling to let yields rise to the levels demanded by the market. On Thursday, it held a special auction of G-Secs to drive yields below 6%.

After this month's monetary policy review, yields had surged in the absence of an OMO calendar. RBI governor Shaktikanta Das had sought to allay the market's fears on the winding down of easy liquidity conditions.

There are two reasons behind it. The first is that economic recovery is gaining momentum and that implies a pick-up in credit growth. Banks will now have more options than the government to lend to, which could put some pressure on G-Sec yields.

Secondly, the RBI will have to keep an eye peeled for inflation amid an expansionary fiscal and rising input costs, though in general, inflationary pressures are expected to remain under control.

## Indiabulls Housing Fin may raise ₹7,500 cr over 2 months

ANKUR MISHRA  
Mumbai, February 15



IBH plans to raise ₹3,000 crore through securitisation.

Securitisation is a common method used by non-bank lenders to free up capital and generate immediate liquidity

Finance had earlier maintained that divestments in OakNorth Bank would result in boosting capital adequacy ratio and free up capital to grow the loan book of the company. The lender's capital adequacy ratio remained at 30.5% at the end of the December quarter (Q3FY21). The company also said it was fully matched for all granular buckets for 10 years and beyond.

Indiabulls Housing Finance had earlier reported a sequential increase of 2% in its net profit to ₹329 crore. However, the bottom-line fell 40% on a year-on-year (y-o-y) basis.

## ANALYST CORNER

### Motherson Sumi: Maintain 'buy', raise TP to ₹252

NOMURA

MARGINS TO ENTER a new orbit with cost reduction and premiumisation. Action — maintain 'buy'; raise target price (TP) to ₹252, implying close to 28% upside. Q3FY21 consolidated rev/ebita of ₹179.2 billion / ₹20.4 billion were sharply ahead of our forecasts (₹171 billion / ₹16.5 billion) and Bloomberg consensus (₹167.3 billion / ₹16 billion) estimates. The strong show was across segments. ebitda margins at 11.4% were higher than our (9.6%) and consensus (9.6%) estimates. Standalone revenue was at ₹20.7 billion +26% y-o-y and margins were quite strong at 18.4% (Nom 15.5%). Ebitda margins for SMP/SMR/ PKC also beat estimates at 9.5% / 13.2% / 9.4% (Nomura: 7.6% / 11.5% / 8.5%).

Our view: EV order-book mix stands at ~20%. This increases our confidence that medium-term earnings growth for MSS can be much higher as EVs will rapidly gain industry share, and content per car and profitability will rise as most of the upcoming EVs are feature-rich premium vehicles. In India as well, there will likely be a more rapid race amongst car

makers to differentiate their vehicles by continuously adding new features. Thus, MSS will keep growing well ahead of the industry, in our view. MSS management has utilised the lockdown well to structurally reduce costs, which should also benefit medium-term margins.

Semiconductor shortage is a short-term risk, but we believe that there is strong pent-up car demand globally, and production should rebound strongly. Estimates: We now expect revenue growth and margins for FY21-23F at standalone (-7% / +32% / 15%, 14.2% / 17.6% / 19.6%), 2B MP: (-10% / +23% / +8%, 6.1% / 9% / 10.5%), 3 SMR (-15% / +20% / +6%, 11.1% / 12.5% / 13%), PKC (-11% / +12%, 7.4% / 9.3% / 9.8%). Overall, we raise consolidated revenue by ~4% / 9% / 9% and EPS by 118% / 44% / 42% over FY21-23F. This implies a strong 46% EPS CAGR for FY20-23F.

Valuation: Raise target price to ₹252, based on 22x FY23F EPS. The stock trades at ~17.2x FY23F EPS of ₹11.5. We raise our target P/E from 20x to 22x on Mar-23F, which is the mid of the expected trading band of 20-25x to factor in MSS's ability to grow ahead of the industry, to arrive at our higher TP of ₹252.

**SHIVA CEMENT LIMITED**

CIN: L26942OR1985PLC001557  
Regd Office: YY 5, Civil Township 7/8 Area Rourkela, Odisha- 769004  
Email - investors@shivacement.com

**NOTICE OF EXTRA ORDINARY GENERAL MEETING, REMOTE E-VOTING INFORMATION**

Notice is hereby given that the Extra-Ordinary General Meeting (EGM) of the Company will be held on Wednesday, the 10<sup>th</sup> day of March, 2021 at 11.30 a.m., through Video Conferencing (VC)/other Audio Visual Means (AVM) facility to transact the business as set out in the EGM Notice.

The EGM is being convened though VC/AVM in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circulars No.14/2020 dated 8th April, 2020; No.17/2020 dated 13th April, 2020; No.22/2020 dated 15.06.2020; No.33/2020 dated 28.09.2020 and No. 39/2020 dated 31<sup>st</sup> December, 2020 respectively. Physical attendance of the Members is not required at the EGM venue. The proceedings of the EGM conducted shall be deemed to be made at this venue. Members desirous of attending the EGM through VC/AVM may attend the EGM by following the procedure prescribed in the EGM Notice.

In terms of aforesaid Circulars, Notice calling EGM has been sent through electronic mode only to those Members whose e-mail IDs are registered with the Company Registrar & Share Transfer Agent (R & STA) (Depository Participant(s). Hence, no physical copy of the EGM Notice has been dispatched.

The Notice calling EGM is available on the website of the Company at [www.shivacement.com](http://www.shivacement.com), of National Stock Exchange of India Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com), being the agency appointed for providing remote e-voting facility, of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). Further, update, if any, in the EGM Notice will be provided on all the websites mentioned above.

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company has provided its Members facility to cast their vote by electronic voting system from a place other than the Venue of the meeting (remote e-voting) on the resolution placed before the shareholders at the EGM. The remote e-voting period begins on **March 7<sup>th</sup>, 2021 at 9.00 am, (IST)** and ends on **March 9<sup>th</sup>, 2021 at 5.00 pm, (IST)**. The remote e-voting module shall be disabled by NSDL thereafter. Remote e-voting shall not be allowed beyond the above mentioned date and time. Members who have cast their votes through remote e-voting may attend the EGM through VC/AVM but shall not be entitled to cast their vote again. Only those Members/shareholders who will be present in the EGM through VC/AVM facility and have not casted their vote on the Resolutions through Remote E-Voting and are otherwise not barred from doing so, shall be eligible to vote through E-Voting system in the EGM. Kindly refer to the EGM Notice for detail instructions for remote e-voting and e-voting at EGM.

The cut-off date for the purpose of e-voting has been fixed as **Wednesday, March 3<sup>rd</sup>, 2021**. A person whose name is recorded in the register of member or in the register of beneficial owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting in the EGM.

Members holding shares in physical form, those who have not registered their e-mail ID with the Company can cast their vote through remote e-voting or through e-voting system during the Meeting by registering their e-mail ID and applying to the Company for attending the EGM. Detailed instructions are provided in the EGM Notice and as per the Newspaper advertisement provided to the members of the Company.

Those shareholders whose e-mail IDs are not registered can register their e-mail ID with Company and RTA [investors@shivacement.com](mailto:investors@shivacement.com) and [nichetechp1@nichetechp1.com](mailto:nichetechp1@nichetechp1.com) respectively by providing their name registered as per the record of the Company , address, E-mail ID, PAN, DP ID/Client ID or Folio Number and Number of shares held by them.

Any person who becomes the Member of the Company after dispatch of Notice of EGM and holding shares as of the cut-off date i.e. 3rd March, 2021 can send request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

All documents referred to in the accompanying Notice and the Explanatory Statement are available on the website of the Company for inspection by the Members.

The Company has appointed Mr. Surya Narayan Tripathy, Practicing Chartered Accountant, (Membership No. 065470) as Scrutinizer to scrutinize the Remote e-Voting and voting through the electronic means at the EGM in a fair and transparent manner.

In case of any query / grievance with respect to Remote E-voting, members may refer to the Frequently Asked Questions (FAQs) for Shareholders and Remote E-voting User Manual for Shareholders available under the Downloads section of NSDL's e-voting website or contact Mr. Amit Vishal, Senior Manager / Ms. Pallavi Mhatre, Manager, NSDL, Trade World, "A" Wing, 4<sup>th</sup> Floor, Kamala Mills Compound, Lower Parel, Mumbai 400 013 at telephone no. 022 – 24994360 / 022 – 24994545 or toll free no. 1800 – 222 – 990 or at E-mail ID : [amitv@nsdl.co.in](mailto:amitv@nsdl.co.in) / [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) and [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

By order of the Board of Directors  
Shiva Cement Limited  
Sd/-  
Sneha Bindra  
Company Secretary

Place: Rourkela  
Date: 15<sup>th</sup> February, 2021

**JINDAL POLY FILMS LIMITED**

[CIN: L11111UP1974PLC003979]  
Registered Office : 19<sup>th</sup> K.M., Hapur-Bulandshahr Road P.O. Gulaothi,  
Distt. Bulandshahr, Uttar Pradesh - 203408, Tel No. 05732- 228057  
Corporate Office : Plot No. 12, Sector B-1, Local Shopping Complex,  
Vasant Kunj, New Delhi - 110 070, Phone: (011) 40322100, Fax: (011) 40322129  
Email: [cs\\_jpoly@jindalgroup.com](mailto:cs_jpoly@jindalgroup.com) Website: [www.jindalpoly.com](http://www.jindalpoly.com)

**NOTICE OF POSTAL BALLOT**

Members of Jindal Poly Films Ltd. are hereby informed that pursuant to Section 110 of the Companies Act, 2013 (the "Act"), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules") (including any amendments), thereof) Regulation 44 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, as amended ("Listings Regulations"), General Circular No. 14/2020 dated April 8, 2020 and the General Circular No. 17/2020 dated January 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28,2020 and General Circular No.39/2020 dated 31<sup>st</sup> December, 2020 and SEBI Circular SEBI/HO/CFO/CDM2/CRP/2021/11 dated January,15,2021 ("General Circulars") issued by Ministry of Corporate Affairs (the "MCA"), for seeking approval of the members of Jindal Poly Films Limited (the "Company") by way of an Ordinary resolutions for the following Special Business set out hereunder through Postal Ballot by remote e-voting process ("Postal Ballot/E-voting").

Reclassification of Mrs. Akriti Ankit Agarwal and M/sAkriti Trust from "Promoter and Promoter Group" category to "Public" category.

In terms of the General Circulars, the Company has emailed the Postal Ballot Notice along with Explanatory Statement on Monday, February 15, 2021, to the Members of the Company as on Friday, February 12, 2021 ("Cut Off Date") who have registered their e-mail id with Depositories/Company's RTA. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as on the Cut Off Date. A person who is not a Member on the Cut Off Date should treat this notice for information purposes only.

In accordance with the terms of the General Circulars, 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. The communication of the assent or dissent of the Members would take place through the remote e-voting system only.

The Postal Ballot Notice can be downloaded from the website of the Company <https://www.jindalpoly.com/download-reports> or from the website of KFin Technologies Private Limited (KFinTech), Registrar and Share Transfer Agent of the Company <https://evoting.kfintech.com>. The Notice is also displayed on the website of National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) and BSE Limited ([www.bseindia.com](http://www.bseindia.com)), where the shares of the Company are listed.

The Company has engaged the services of KFin Technologies Private Limited, Registrar and Share Transfer Agent for providing e-voting facility to all its Members. The process for registration of email addresses is as under:

**Process of registration of email address:**

- a) Pursuant to General Circulars, for remote e voting for this Postal Ballot, Members who have not registered their email address and in consequence the e-voting notice could not be serviced, may temporarily get their email address registered with the Company's RTA by clicking the link-<https://kfintech.com/centservicest/postalballot/regstration.aspx>
- b) Members may also register their e-mail IDs by sending an e-mail citing subject line as "JINDALPOLY Postal Ballot- Registration of e-mail Ids" to [cs\\_jpoly@jindalgroup.com](mailto:cs_jpoly@jindalgroup.com)
- c) incase of any queries, Member may write to [ewardr\\_ns@kfintech.com](mailto:ewardr_ns@kfintech.com)
- d) it is clarified that permanent registration of email address, Members are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selerium,Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda-Hyderabad-500032, India.
- e) Those Members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited to enable servicing of notices/documents/Annual Reports electronically to their email address.
- f) If any member who has registered the email address and not received Postal Ballot notice, User-Id and password for remote e-voting, such Member may write to [ewardr\\_ns@kfintech.com](mailto:ewardr_ns@kfintech.com) from the registered email address to receive the same.

**Key details regarding the Postal Ballot/ E-voting:**

Sl.No.	Particulars	Details
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1 Link for remote e-voting <https://evoting.kfintech.com/>

To understand the process of e-voting, Members are requested to go through the notes to the Postal Ballot Notice, refer to the FAQs at <https://evoting.kfintech.com/public/Faq.aspx>

2 Scrutinizer Details Mr. Deepak Kukreja, Practicing Company Secretary (FCS 4140) and CP No. (8265) Partner, DMK & Associates. In case he is unable to carry out the scrutiny, Mrs. Monika Kohli (FCS 5480), Practicing Company Secretary (CP No.4936), Partner of the same firm has been appointed to act as the Scrutinizer.

3 Cut-off date for eligibility for voting Friday, February 12,2021

4 E-voting Period • Starts on Tuesday, February 16,2021 at 9.00am • Ends on Wednesday, March 17,2021 at 05.00pm

Voting shall not be allowed beyond the aforesaid date and time.

5 Link for Members to temporarily update email address <https://fs.kfintech.com/clientservicesmobileregmailreg.aspx>

6 Last date for publishing results of the e-voting On or before Friday, March 19, 2021 by 05.00 pm.

Results shall be communicated to BSE Limited and NSE Limited where the equity shares of the Company are listed. Results shall also be displayed on the notice board at the Registered Office of the Company for a period of 3 (Three) Days on the Company's website [www.universusphotomagics.com](http://www.universusphotomagics.com) and on the website of KFinTech.

7 In case of any grievances or queries, contact Suresh Babu D, Deputy Manager- Corporate Registry, KFin Technologies Private Limited, Karvy Selenium, Tower B, Plot No. 31 & 32, Financial District, Gachibowli, Hyderabad - 500 032, India. Phone: 040-67162222/1517

By orders of Board of Directors  
For Jindal Poly Films Limited

Sd/-  
Sanjeev Kumar  
Company Secretary  
AC5:18087



**KERALA AYURVEDA LTD.**  
CIN: L24233KL1992PLC006592, Regd. Off: VII/415,  
Nedumbassery, Athani P O, Aluva- 683585  
Ph: 0484-2476301 (4 lines) Fax: 0484-2474376  
Email: [info@keralayayurveda.biz](mailto:info@keralayayurveda.biz), Website: [www.keralayayurveda.biz](http://www.keralayayurveda.biz)

EXTRACT OF THE UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTH ENDED 31ST DEC, 2020 Rs in Lakhs

Sl No	Particulars	STANDALONE			CONSOLIDATED		
		Quarter ended	Nine Months ended	Year Ended	Quarter ended	Nine Months ended	Year Ended
31.12.2020	30.09.2020	31.12.2019	31.12.2019	31.03.2020	31.12.2020	31.12.2019	
Un-audited	Un-audited	Un-audited	Un-audited	Audited	Un-audited	Audited	
1 Total Income from operations	1,204.23	1,003.45	1,347.68	2,913.00	5,008.08	1,678.27	
2 Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(90.73)	(82.37)	57.39	(301.55)	184.20	121.57	
3 Net Profit for the period before Tax (after Exceptional and/or Extraordinary items)	(90.73)	(82.37)	57.39	(301.55)	184.20	121.57	
4 Net Profit/(Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	(68.72)	(61.71)	57.39	(223.14)	184.20	87.69	
5 Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax)and other Comprehensive Income]	(60.67)	(53.66)	64.91	(196.99)	206.77	117.78	
6 Equity Share Capital	1,055.57	1,055.57	1,055.57	1,055.57	1,055.57	1,055.57	
7 Other Equity					411.39		
8 Earnings Per Share a)before Extraordinary items)(of Rs10/each) Basic & Diluted	(0.57)	(0.51)	0.61	(1.89)	1.96	(0.10)	
b) After Extraordinary items)(of Rs10/each) Basic & Diluted:	(0.57)	(0.51)	0.61	(1.89)	1.96	1.12	
1. The above is an extract of the detailed format of Financial Results along with report of Statutory Auditors for the Nine month and quarter ended 31st Dec, 2019 filed with the Stock Exchange under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by circular dated 5th July, 2016 and dated 10th August, 2016. The full format of the Financial Results along with report of Statutory Auditors for the quarter ended 31st Dec, 2019 is available on the BSE Limited website at <a href="http://www.bseindia.com">www.bseindia.com</a> and on the Company's website at <a href="http://www.keralayayurveda.biz">www.keralayayurveda.biz</a> under "Investor Section".							
2. The Financial Results for the Nine month and three month ended Dec 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on February 15, 2020. The Limited Review of these results as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 has been completed by the Statutory Auditors of the company.							
3. Figures of the corresponding previous period have been regrouped / rearranged wherever necessary to conform to the classification of the current period.							
4. The foreign exchange differences, if any, on monetary items shall be recognized at the year end.							

Sl No	Particulars	STANDALONE			CONSOLIDATED		
		Quarter ended	Nine Months ended	Year Ended	Quarter ended	Nine Months ended	Year Ended
31.12.2020	30.09.2020	31.12.2019	31.12.2019	31.03.2020	31		



Regd. Office: 8, Balaji Estate, First Floor, Guru Ravi Das Marg, Kalkaji, New Delhi - 110 019; Ph. No.: +91-11-41675000; Fax No.: +91-11-41407120;  
Corporate Office: Plot No. 85, Sector 32, Institutional Area, Gurugram - 122001, Haryana; Ph: +91-124-4293000; Fax No.: +91-124-4293333; Website: www.niit.com; Email: investors@niit.com

# NIIT LIMITED

Corporate Identification Number (CIN): L74899DL1981PLC015865

Company Secretary and Compliance Officer: Mr. Deepak Bansal

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

This Public Announcement (the "Public Announcement") is being made pursuant to the provisions of Regulation 7(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "Buyback Regulations") for the time being in force including any statutory modifications and amendments from time to time and contains the disclosures as specified in Schedule II to the Buyback Regulations.

OFFER FOR BUY BACK OF UP TO 9,875,000 (NINE MILLION EIGHT HUNDRED AND SEVENTY FIVE THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF Rs 2/- EACH ("EQUITY SHARES") OF NIIT LIMITED (THE "COMPANY") AT A PRICE OF Rs 240/- (RUPEES TWO HUNDRED AND FORTY ONLY) PER EQUITY SHARE, AGGREGATING TO Rs 2,370 MILLION (RUPEES TWO THOUSAND THREE HUNDRED AND SEVENTY MILLION ONLY), BEING UPTO 6.978% OF THE TOTAL ISSUED AND PAID-UP EQUITY SHARE CAPITAL OF THE COMPANY AS PER THE AUDITED CONSOLIDATED AND STANDALONE FINANCIAL STATEMENTS AS AT AND FOR THE PERIOD ENDED MARCH 31, 2020 ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE.

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

### 1. DETAILS OF THE BUYBACK OFFER AND BUYBACK PRICE

- The Board of Directors of NIIT Limited (the "Company") (the Board of Directors of the Company hereinafter referred to as the "Board", which expression shall include any committee constituted or any one or more Director(s)/Officer(s)/Authorised Representative(s) ("any person(s)") authorized by the Board to exercise its powers), at the meeting held on December 24, 2020 (the "Board Meeting") had, subject to the approval of the shareholders of the Company by way of a special resolution through a postal ballot through e-voting, pursuant to the provisions of Article 120 of the Articles of Association of the Company, Sections 68, 69 and 70 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act"/the "Act"), the Companies (Share Capital and Debentures) Rules, 2014 ("Share Capital Rules"), to the extent applicable, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") and in compliance with the Buyback Regulations read with the Securities and Exchange Board of India Circular CIR/CDF/POLICYCELL/1/2015 dated April 13, 2015 as amended vide SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, including any amendments or statutory modifications for the time being in force and subject to such approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the buyback by the Company of up to 9,875,000 (Nine Million Eight Hundred And Seventy Five Thousand) Equity Shares representing up to 6.978% of the total issued and paid-up Equity Share capital of the Company as per the audited consolidated and standalone Audited Financial Statements of the Company as at and for the period ended March 31, 2020, being the latest Audited Financial Statements available as on the date of Board Meeting recommending the proposal of the Buyback.
- The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company (retained earnings) and/or such other source as may be permitted by the Buyback Regulations or the Act. The funds borrowed, if any, from banks and financial institutions will not be used for the Buyback. The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.
- DETAILS OF SHAREHOLDING AND TRANSACTIONS IN THE EQUITY SHARES OF THE COMPANY**
- The aggregate shareholding of the (i) promoter and promoter group of the Company ("Promoter and Promoter Group") and persons in control, (ii) Directors/Trustees of companies/trust, forming part of the Promoter and Promoter Group, (iii) Directors and Key Managerial Personnel of the Company as on the date of the Board meeting i.e. December 24, 2020 and Postal Ballot Notice, i.e., January 08, 2021, and (iv) Aggregate Equity Shares purchased or sold by the persons/entities specified in clauses (6)(i), (6)(ii) and (6)(iii) hereunder, during a period of six months preceding the date of the Board meeting at which the Buyback was approved i.e. December 24, 2020 and the date of Postal Ballot Notice i.e. January 08, 2021, are as follows:

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

Sr. No.	Name	Number of Equity Shares held	% Shareholding
1.	Thadani Family Trust (through its Trustee)	23,830,065	16.804
2.	Pawar Family Trust (through its Trustee)	23,280,989	16.417
3.	Mr. Arvind Thakur	606,508	0.428
4.	Mrs. Neeti Pawar jointly with Mr. Rajendra Singh Pawar	427,326	0.301
5.	Mr. Rajendra Singh Pawar jointly with Mrs. Neeti Pawar	155,000	0.109
6.	Ms. Urvashi Pawar	56,250	0.040
7.	Ms. Unnati Pawar	56,242	0.040
8.	Mr. Uday Pawar	7,500	0.005
9.	R S Pawar- HUF	2,527	0.002
10.	Mr. Vijay Kumar Thadani jointly with Mrs. Renuka Vijay Thadani	155,000	0.109
11.	Mrs. Renuka Vijay Thadani jointly with Mr. Vijay Kumar Thadani	1,000	0.001
12.	V K Thadani- HUF	2,527	0.002
13.	Ms. Rasina Uberoi	15,464	0.011
14.	Ms. Santosh Dogra	1,687	0.001
15.	Ms. Renu Kanwar jointly with Ms. Vandana Katoch	2,339	0.002
16.	Ms. Janki Jamwal jointly with Ms. Neeti Pawar	652	0.000
17.	Ms. Janki Jamwal jointly with Mr. Pramod Singh Jamwal	562	0.000
18.	Ms. Janki Jamwal jointly with Ms. Keerti Katoch	562	0.000
19.	Mr. Kailash K Singh jointly with Mr. Yogesh Singh	750	0.001
20.	Mr. Chabiani Vinod jointly with Ms. Rubika Vinod Chabiani	1,687	0.001
21.	Pace Industries Private Limited	-	-
22.	Global Solutions Private Limited	-	-
<b>Total</b>		<b>48,604,637</b>	<b>34.275</b>

(ii) Shareholding of the Directors/Trustees of the companies/trusts, forming part of Promoter/Promoter Group:

Name of Company/ Trust forming part of Promoter/ Promoter Group	Name of Director/ Trustee	Number of Equity Shares Held	% Shareholding
Thadani Family Trust	Mr. Vijay Kumar Thadani	As mentioned in table (6)(i) hereinabove	
	Mrs. Renuka Vijay Thadani	As mentioned in table (6)(i) hereinabove	
Pawar Family Trust	Mr. Rajendra Singh Pawar	As mentioned in table (6)(i) hereinabove	
	Mrs. Neeti Pawar	As mentioned in table (6)(i) hereinabove	
Pace Industries Private Limited	Mr. Rajendra Singh Pawar	As mentioned in table (6)(i) hereinabove	
	Mr. Kawaljit Singh	Nil	
Global Solutions Private Limited	Mr. Vijay Kumar Thadani	As mentioned in table (6)(i) hereinabove	
	Mr. Kawaljit Singh	Nil	

(iii) Aggregate shareholding of the Directors and Key Managerial Personnel of the Company:

Sr. No.	Name	Designation	Number of Equity Shares held	% Shareholding
1.	Mr. Rajendra Singh Pawar	Non-Executive Chairman	as mentioned in table (6)(i) hereinabove	
2.	Mr. Vijay Kumar Thadani	Vice Chairman & Managing Director	as mentioned in table (6)(i) hereinabove	
3.	Mr. Parappil Rajendran <sup>1</sup>	Joint- Managing Director	473,556	0.334
4.	Ms. Geeta Mathur <sup>2</sup>	Independent Director	-	-
5.	Mr. Anand Sudarshan	Independent Director	-	-
6.	Mr. Ravinder Singh <sup>2</sup>	Independent Director	894	0.001
7.	Mr. Ashish Kashyap	Independent Director	-	-

8.	Mr. Sapanesh Kumar Lalla <sup>3</sup>	Chief Executive Officer	254,729	0.180
9.	Mr. Sanjay Mal <sup>4</sup>	Chief Financial Officer	46,184	0.033
10.	Mr. Deepak Bansal <sup>5</sup>	Company Secretary	-	-

- Includes 7,537 and 1,117 Equity Shares jointly held with Mrs. Sudha Rajendran as first and second holder, respectively; Also, Mr. Parappil Rajendran and Mrs. Sudha Rajendran are holding Directorships and majority shareholding of Pace Education and Financial Services Private Limited, which holds 87,083 Equity Shares (0.620%) in the Company. Also holds 416,700 ESOP grants under Company's employees stock option plan, granted from time to time.
- Includes 613 and 281 Equity Shares jointly held with Mrs. Tini Singh as first and second holder, respectively.
- Also holds 1,200,000 ESOP grants under Company's employees stock option plan, granted from time to time.
- Also holds 341,800 ESOP grants under Company's employees stock option plan, granted from time to time.
- Holds 20,000 ESOP grants under Company's employees stock option plan, granted from time to time.

(iv) Aggregate number of Equity Shares purchased or sold as well as minimum and maximum price at which such purchases and sales were made along with relevant dates by persons mentioned under (6)(i), (6)(ii) & (6)(iii) above:

There is no sale/purchase of Equity Shares, except as given hereunder:

Name	Aggregate Number of Equity Shares purchased/ sold	Nature of Transaction	Maximum Price Per Equity Share (₹)	Date of Maximum Price	Minimum Price Per Equity Share (₹)	Date of Minimum Price
Mr. Sapanesh Kumar Lalla	53,500	Shares of ₹ 2/- each allotted under ESOP on August 5, 2020	41.60*	August 5, 2020	41.60*	August 5, 2020

\*Price at which ESOP grant was made by the Company

### INTENTION OF THE PROMOTER AND PROMOTER GROUP OF THE COMPANY TO PARTICIPATE IN BUYBACK

In terms of the Buyback Regulations, under the Tender Offer route, the Promoter and Promoter Group of the Company have an option to participate in the Buyback. In this regard, the following entities/persons of the Promoter and Promoter Group have expressed their intention to participate in the Buyback and offer upto an aggregate of 1,713,468 Equity Shares or such lower number of shares in compliance with the Buyback Regulations:

Sr. No.	Name	Number of Equity Shares held	Number of Equity Shares intended to be tendered
1.	Thadani Family Trust	23,830,065	835,836
2.	Pawar Family Trust	23,280,989	835,345
3.	Mr. Arvind Thakur	606,508	42,287

The details of the date and price of acquisition of the Equity Shares that the Promoter and Promoter Group intend to tender are set out below:

Name	Date of Transaction	Nature of Transaction/ Mode of Acquisition	Number of Equity Shares intended to be tendered	Cost of Acquisition per Equity Share (in ₹)	Face Value per Equity Share (in ₹)
Thadani Family Trust	December 28, 2018	Pursuant to the Scheme of Amalgamation <sup>4</sup>	835,836	0.035	2.00
Pawar Family Trust	December 28, 2018	Pursuant to the Scheme of Amalgamation <sup>4</sup>	835,345	0.036	2.00
Mr. Arvind Thakur	September 3, 2007	Bonus Issue	42,287	Nil	2.00

<sup>4</sup> Pursuant to Scheme of Amalgamation ("Scheme") for transfer and vesting of PIPL Management Consultancy and Investment Private Limited ("Amalgamating Company 1") and Global Consultancy and Investment Private Limited ("Amalgamating Company 2") into NIIT Limited ("Amalgamated Company") ("Company"), as sanctioned by Hon'ble National Company Law Tribunal, New Delhi Bench vide its Order dated November 12, 2018:

- 25,366,521 equity shares held by Amalgamating Company 1 in the Company stand cancelled and equivalent number of equity shares were allotted by the Company to the shareholder of Amalgamating Company 1 i.e. Pawar Family Trust.
- 25,915,838 equity shares held by Amalgamating Company 2 in the Company stand cancelled and equivalent number of equity shares were allotted by the Company to the shareholder of Amalgamating Company 2 i.e. Thadani Family Trust.
- The Buyback will not result in any benefit to the Promoter and Promoter Group or any Directors/Key Managerial Personnel of the Company except to the extent of the cash consideration received by them from the Company, pursuant to the respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the Equity Share capital of the Company post the Buyback

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8.20 The Company shall not directly or indirectly purchase its Equity Shares through any subsidiary company including its own subsidiary companies or through any investment company or group of investment companies.

**9. REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S AUDITORS ON THE PERMISSIBLE CAPITAL PAYMENT AND THE OPINION FORMED BY DIRECTORS REGARDING INSOLVENCY**

The text of the Report dated December 24, 2020 from M/s S. R. Batliboi & Associates LLP, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

**Quote**

*Independent Auditor's Report on buy back of shares pursuant to the requirement of Schedule I to the Securities and Exchange Board of India (Buy-back of Securities) (Amendment) Regulations, 2018, as amended*

**The Board of Directors**  
NIIT Limited  
8, Balaji Estate, First Floor,  
Guru Ravi Das Marg,  
Kalkaji, New Delhi - 110 019

1. This Report is issued in accordance with the terms of our service scope letter dated December 23, 2020 and master engagement agreement dated October 10, 2017 and addendum to master agreement dated June 15, 2018 with NIIT Limited (hereinafter the "Company").

2. In connection with the proposal of NIIT Limited ("the Company") to buy back its equity shares in pursuance of the provisions of Section 68, 69 and 70 of the Companies Act, 2013 ("the Act") and Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended ("the Regulations"), and in terms of the resolution passed by the directors of the Company in their meeting held on December 24, 2020, which is subject to the approval of the shareholders of the Company, we have been requested by the Company to perform a reasonable assurance engagement on the Statement of determination of the amount of permissible capital payment (including premium) (the "Statement"), which we have initiated for identification purposes only.

**Board of Directors Responsibility for the Statement**

3. The preparation of the Statement is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors are responsible to make a full inquiry into the affairs of the Company and to form an opinion that the Company will not be rendered insolvent within a period of one year from the date of meeting of the Board of Directors approving the buyback of its equity shares i.e. December 24, 2020 (hereinafter referred as the "date of Board meeting") and from the date on which the results of the shareholders' resolution with regard to the proposed buyback are declared.

5. The Board of Directors are responsible to ensure compliance with the Act and the regulations.

**Auditor's Responsibility**

6. Pursuant to the requirements of the Regulations, it is our responsibility to provide reasonable assurance on the following "Reporting Criteria":

(i) Whether we have inquired into the state of affairs of the Company in relation to its audited financial statements for the year ended March 31, 2020;

(ii) Whether the amount of permissible capital payment (including premium) for the buyback is within the permissible limit and computed in accordance with the provisions of Section 68 (2) (c) of the Act and regulation 4 (i) of the Regulations;

(iii) Whether the Board of Directors has formed the opinion, as specified in Clause (x) of Schedule I to the Regulations, on a reasonable grounds that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from the date of Board meeting and from the date on which the results of the shareholder's resolution with regard to the proposed buy-back are declared;

(iv) Whether we are aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

7. The standalone and consolidated financial statements as at March 31, 2020, have been audited by us, on which we issued an unmodified audit opinion vide our report(s) dated June 04, 2020. Our audits of these financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

10. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting criteria mention in paragraph 6 above. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the Reporting Criteria. We have performed the following procedures in relation to the Statement:

(i) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements for the year ended March 31, 2020;

(ii) Examined authorization for buyback from the Articles of Association of the Company;

(iii) Examined that the amount of permissible capital payment (including premium) for the buyback as detailed in Annexure A is within permissible limit computed in accordance with section 68(2)(c) of the Act and regulation 4(i) of the Regulations based on the audited standalone and consolidated financial statements of the Company as at March 31, 2020;

(iv) Examined that the ratio of debt owned by the Company, if any, is not more than twice the paid-up capital and its free reserve after such buyback;

(v) Examined that all shares for buyback are fully paid-up;

(vi) Examined resolutions passed in the meeting of the Board of Directors held on December 24, 2020;

(vii) Examined Director's declarations for the purpose of buyback and solvency of the Company;

(viii) Obtained necessary representations from the management of the Company.

**Opinion**

11. Based on our examination as above, and the information and explanations given to us, we state that we have inquired to the state of affairs of the Company and in our opinion,

i) The Statement of permissible capital payment towards buyback of equity shares, as stated in Annexure A, has been properly determined in accordance with Section 68(2)(c) of the Act and regulation 4 (i) of the Regulations; and

ii) The Board of Directors, in their meeting held on December 24, 2020, have formed the opinion, as specified in clause (x) of Schedule I of the Regulations, on reasonable grounds, that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of Board meeting and from the date on which the results of the shareholder's resolution with regard to the proposed buyback are declared and we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

**Restriction on Use**

12. The certificate is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the Regulations solely to enable them to include it (a) in the explanatory statement to be included in the postal ballot notice to be circulated to the Shareholders of the Company, (b) in the public announcement to be made to the Shareholders of the Company, (c) in the draft letter of offer and letter of offer to be filed with the Securities and Exchange Board of India, the Stock Exchanges, the Registrar of Companies as required by the Act and the Regulations, the National Securities Depository Limited, the Central Depository Securities (India) Limited and for providing to the Merchant banker to the buyback offer and should not be used by any other person or for any other purpose.

13. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

Sd/-  
per Sanjay Bachchan

Partner

Membership Number: 400419

UDIN: 20400419AAAAKA1019

Place of Signature: Gurugram

Date: December 24, 2020

### Statement of permissible capital payment (Annexure A)

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with section 68(2)(c) of the Companies Act 2013 and regulation 4 (i) of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended, based on Audited standalone and consolidated financial statements of the Company for the year ended March 31, 2020:

Particulars	Standalone	Consolidated
Paid-up Equity Share Capital (A) (141,508,401 Equity Shares of ₹ 2/- each)	283.03	283.03
<b>Free Reserves</b>		
Securities Premium	-	104.41
General Reserve	-	46.34
Retained Earnings	9,919.51	9,060.86
<b>Total Free Reserves (B)</b>	9,919.51	9,211.61
<b>Total (A + B)</b>	<b>10,202.54</b>	<b>9,494.64</b>
Maximum amount permissible for the buyback i.e. 25% of total paid up equity share capital and free reserves #	2,550.64	2,373.66
Maximum amount permitted by the Board resolution dated December 24, 2020 approving buy back	2,370.00	2,370.00

# Note: As per provisions of Section 68(2)(c) of the Companies Act, 2013, and Regulation 4(i) of Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, the maximum amount permissible for the buyback of equity shares of the Company is twenty five percent or less of the aggregate of paid up capital and free reserves of the Company.

Signature	Sd/-	Sd/-	Sd/-
Name	Vijay Kumar Thadani	P Rajendran	Sanjay Mal
Designation	Vice-Chairman & Managing Director	Joint Managing Director	Chief Financial Officer
DIN/PAN	00042527	00042531	AAFPML063L

Date: December 24, 2020

Place: Gurugram

Unquote

### 10. RECORD DATE AND SHAREHOLDER ENTITLEMENT

10.1 As required under the Buyback Regulations, the Company has fixed February 24, 2021 as the record date ("Record Date") for the purpose of determining the entitlement and the names of the shareholders holding Equity Shares, who will be eligible to participate in the Buyback ("Eligible Shareholder(s)").

10.2 The Equity Shares proposed to be bought back by the Company as a part of the Buyback are divided into two categories;

(a) Reserved category for Small Shareholders ("Reserved Category"); and

(b) General category for other Shareholders ("General Category").

10.3 As defined in the Regulation 2(i)(n) of the Buyback Regulations, a "Small Shareholder" is a shareholder who holds Equity Shares having market value, on the basis of the closing price of the Equity Shares on the Stock Exchanges having the highest trading volume as on the Record Date, of not more than ₹ 2,00,000 (Rupees Two Lakh only).

10.4 In accordance with Regulation 6 of the Buyback Regulations, the reservation for the Small Shareholders will be the higher of (a) 15% (fifteen percent) of the number of Equity Shares which the Company proposes to buy back, or (b) number of Equity Shares to which the Small Shareholders are entitled, as per the shareholding of Small Shareholders as on the Record Date.

10.5 Based on the holding of Equity Shares as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder, including Small Shareholders, to tender their Equity Shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered by such Eligible Shareholder. Accordingly, the Company may not purchase all of the Equity Shares tendered by an Eligible Shareholder.

10.6 In accordance with Regulation 9(ix) of the Buyback Regulations, in order to ensure that the same Eligible Shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Company will club together the equity shares held by such shareholders with a common Permanent Account Number (PAN) for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together the equity shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, where the sequence of PANs is identical, the Company will club together the equity shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the equity shares held in such cases where the sequence of name of joint shareholders is identical.

10.7 The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the registrar to the Buyback ("Registrar") as per the shareholder records received from the depositories.

10.8 After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their entitlement in the other category.

10.9 Eligible Shareholders' participation in the Buyback will be voluntary. Eligible Shareholder(s) holding Equity Shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may chose not to participate. Eligible Shareholder(s) holding Equity Shares of the Company may also choose to accept only a part of their entitlement. Eligible Shareholder(s) holding Equity Shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any.

10.10 The maximum number of Equity Shares that can be tendered under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

10.11 The Equity Shares tendered as per the entitlement by Eligible Shareholder(s) holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in the Act and the Buyback Regulations. The settlement of tenders under the Buyback will be done using the "Mechanisms for acquisition of shares through Stock Exchange" notified by SEBI Circulars. If the Buyback entitlement for any Eligible Shareholder is not a round number (i.e. not a multiple of 1 Equity Share), then the fractional entitlement shall be ignored for computation of entitlement to tender Equity Shares in the Buyback. The Small Shareholders whose entitlement would be less than 1 Equity Share may tender additional Equity Shares as part of the Buyback and will be given preference in the acceptance of one Equity Share, if such Small Shareholders have tendered for additional Equity Shares.

10.12 Each Eligible Shareholder will receive the letter of offer along with a tender/offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback.

10.13 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer to be sent in due course to the Eligible Shareholders as on the Record Date.

### 11. PROCESS AND METHOD TO BE ADOPTED FOR BUYBACK

11.1 The Buyback shall be open to all Eligible Shareholders and beneficial owners of Equity Shares of the Company, holding Equity Shares either in physical form or in demat form as on the Record Date as per the records made available to the Company by the Depositories/registrar.

11.2 The Buyback shall be undertaken on a proportionate basis through the tender offer process prescribed under Regulation 4(iv)(a) of the Buyback Regulations to the extent permissible, and the "Mechanism for acquisition of shares through Stock Exchanges" as prescribed under the SEBI Circular (the "SEBI Circular"). The Buyback will be implemented in accordance with the Act read with the rules framed thereunder, the Buyback Regulations, the SEBI Circular and on such terms and conditions as may be permitted by law from time to time. Additionally, the Buyback shall, subject to applicable laws, be facilitated by tendering of Equity Shares by the Eligible Shareholders and settlement of the same, through the stock exchange mechanism as specified in the SEBI Circulars.

11.3 For implementation of the Buyback, the Company has appointed JM Financial Services Limited as the registered broker to the Company (the "Company's Broker") to facilitate the process of tendering of Equity Shares through stock exchange mechanism for the Buyback. The contact details of the Company's Broker are as follows:

**DHANLUXMI TEXTILES LIMITED**CIN: L17232WB1983PLC036295  
Regd. Office: 11 CAMAC STREET, KOLKATA - 700017  
Email: dhanluxmict105@gmail.com Website: www.dhanluxmitextiles.comExtract of Statement of Unaudited Financial Results  
for the Quarter and nine months ended December 31, 2020 (₹ in Lacs)

Sl. No.	Particulars	Quarter ended 31-Dec-2020 (Unaudited)	Nine months ended 31-Dec-2020 (Unaudited)	Quarter ended 31-Dec-2019 (Unaudited)
1	Total income from operations (net)	1,119.10	1,434.71	3,877.30
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	313.38	423.86	254.53
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	313.38	423.86	254.53
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	313.38	423.86	254.53
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]			
6	Equity Share Capital	24.00	24.00	24.00
7	Earnings Per Share (of Rs. 1/- each) (Not annualised)			
	Basic :	130.57	176.61	106.05
	Diluted :	130.57	176.61	106.05

Notes:  
a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the websites of the Stock Exchange and the listed entity www.dhanluxmitextiles.com.  
b) Ind AS compliant Financial results for the quarter and nine months ended December 31, 2020 were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 13, 2021.

For and on behalf of the Board of Directors  
Suresh Kumar Bantia  
(DIN - 00116969)  
Managing Director

Place: Kolkata

Date: 13.02.2021

**Universus Photo Imagings Limited**  
(Formerly known as JINDAL PHOTO IMAGING LIMITED)  
CIN: L22222UP2011PLC103611  
Registered Office : 19<sup>th</sup> KM., Hapur-Bulandshahr Road P.O. Gulaathi,  
Distt. Bulandshahr, Uttar Pradesh - 203408  
Corporate Office : Plot No. 12, Sector B-1, Local Shopping Complex,  
Vasant Kunj, New Delhi - 110 070, Phone: (011) 40322100, Fax: (011) 40321299  
Email: cs\_upto@universusphotoimaging.com, Website: www.universusphotoimaging.com

## NOTICE OF POSTAL BALLOT

Members of Universus Photo Imagings Ltd. are hereby informed that pursuant to Section 110 of the Companies Act, 2013, ("the Act") read with Companies (Management and Administration) Rules, 2014 ("the Rules") and Regulation 44 of the Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, ("Listing Regulations") as amended from time to time, General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020, dated December 31, 2020 and SEBI Circular SEBI/HO/MIRSD/DOS/3/CIR/P/2021/11 dated January 15, 2021 ("General Circulars") issued by the Ministry of Corporate Affairs (the "MCA"), for seeking approval of the Members of Universus Photo Imagings Limited (the "Company") by way of an Ordinary Resolution for the following Special Business set out hereunder through Postal Ballot by remote e-voting process ("Postal Ballot E-Voting").

Reclassification of Mrs. Aakriti Ankit Agarwal and Mr's Aakriti Trust from "Promoter and Promoted Group" category to "Public" Category

In terms of the General Circulars, the Company has emailed the Postal Ballot Notice along with Explanatory Statement on Monday, February 15, 2021, to the Members of the Company as on Friday, February 12, 2021 ("Cut Off Date") who have their email IDs with Depositories/ Company's RTA. Voting rights shall be reckoned on the paid-up value of equity shares registered in the name of Members as of the Cut Off Date. A person who is not a Member on the Cut Off Date should treat the notice for information purposes only.

In accordance with the terms of the General Circulars, 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. The communication of the assent or dissent of the Members would take place through the remote e-voting system only.

The Postal Ballot Notice can be downloaded from the website of the Company www.universusphotoimaging.com or from the website of KFin Technologies Private Limited (KFinTech), Registrar and Share Transfer Agent of the Company https://evoting.kfintech.com. The Notice is also displayed on the website of NSE Limited (www.nseindia.com) and BSE Limited (www.bseindia.com), where the shares of the Company are listed.

The Company has engaged the services of KFin Technologies Private Limited, Registrar and Share Transfer Agent for providing e-voting facility to all its Members. The process for registration of email addresses is as under:

## Process of registration of email address

a) Pursuant to MCA Circulars, for remote e-voting for this Postal Ballot, members who have not registered their email address and in consequence the e-voting notice could not be serviced may temporarily get their email address registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, by clicking https://is.kfintech.com/clientservices/mobile/reg/mobileemailreg.aspx.  
b) Members may also visit the website of the Company at https://www.universusphotoimaging.com and may download soft copy of the notice and the procedure for e-voting.  
c) In case of any queries, Member may write to einward.ris@kfintech.com  
d) It is clarified for permanent registration of email address, members are requested to register their email addresses, in respect of electronic holdings with their concerned Depository Participants and in respect of physical holdings, with the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad-500032, India by following due procedure.  
e) Those members who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants/the Company's Registrar and Share Transfer Agent, KFin Technologies Private Limited to enable servicing of notices/documents/Annual Reports electronically to their email address.  
f) If any Member who has registered the email address and has not received Postal Ballot notice, User-id and password for remote e-voting, such Member may write to einward.ris@kfintech.com from the registered email address to receive the same.

Key details regarding the Postal Ballot/E-voting:

Sl.No.	Particulars	Details
1	Link for remote e-voting	https://evoting.kfintech.com/ To understand the process of 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
2	Scrutinizer Details	Mr. Deepak Kureja, Practicing Company Secretary (FCS 4140) and CP No. (8265) Partner, DMK & Associates, Practicing Company Secretary has been appointed as Scrutinizer for conducting the e-voting process in accordance with law. In case he is unable to carry out the scrutiny, Mrs. Monika Kohli (FCS 5480), Practicing Company Secretary (CP No.4936), Partner of the same firm has been appointed to act as the Scrutinizer.
3	Cut-off date for eligibility for voting	Friday, February 12, 2021
4	E-voting Period	- Starts on Tuesday, February 16, 2021 at 09:00 am. - Ends on Wednesday, March 17, 2021 at 05:00pm. Voting shall not be allowed beyond the aforesaid date and time.
5	Link for Members to temporarily update email address	https://is.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx
6	Last date for publishing results of the e-voting	On or before Friday, 19 <sup>th</sup> March 2021 by 05:00 P.M. Results shall be communicated to BSE Limited and NSE Limited where the equity shares of the Company are listed. Results shall also be displayed on the notice board at the Registered Office of the Company for a period of 3 (Three) Days on the Company's website www.universusphotoimaging.com and on the website of KFinTech.
7	In case of any grievances	Suresh Babu D. Deputy Manager- Corporate Registry, KFin Technologies Private Limited, Karvy Selenium, Tower B, Plot No. 31 & 32, Financial District, Gachibowli, Hyderabad - 500 032, E-mail: einward.ris@kfintech.com, Phone: 040-67162222/1517

For Universus Photo Imagings Limited

Sd/-  
Suresh Kumar  
(Company Secretary)  
ACS: 41503

Place : New Delhi

Date: 15.02.2021

## NCDEX to launch 'Hi-pro soybean meal' futures tomorrow

## FE BUREAU

Pune, February 15

**THE NATIONAL COMMODITY & Derivatives Exchange**

(NCDEX) will launch futures trading in animal feed 'Hi-pro soybean meal' on February 17. The basis centre and additional delivery centre for the contract

would be Indore and Latur, respectively. The futures contracts, expiring between March and September 2021 will be available for trading at the time of launch.

Vijay Kumar, MD & CEO, NCDEX, said: "India's resurgence in the quality-sensitive Asian and European soybean meal markets, as reflected in the recent spurt in exports, raises the need for domestic producers and exporters to have a proper risk management tool in local currency. I am confident this contract will serve the purpose across the soybean value chain."

According to SOPA, soymeal exports rose nearly six fold to 3.36 lakh tonne in January 2021, from 58,000 tonne in January last year. Indonesia, France and Germany were among top buyers of India's non-GMO soybean meal. Hi-Pro Soybean Meal is an animal feed with protein content of 50% or more as compared with around 46% in normal soymeal.

## ● COMMERCIAL MINING

# Additional 11 coal mines to be offered in auction

## FE BUREAU

New Delhi, February 15

**THE UNION COAL** ministry

has added 11 new blocks to the list of the mines planned to be offered in the second tranche of commercial coal auctions. With new additions, as many as 75 mines with reserves of about 38,000 million tonne (MT) of fuel, will tentatively be offered for commercial mining without any end-use restrictions.

After a modest response from investors in the first round of auction under the new commercial coal mining policy in November last year, the government has excluded mines falling in wildlife reserves and blocks in areas where there is more than 40% green cover to allay fears



regarding environmental norms. This would also be the second set of coal assets to be auctioned off through the new market-determined revenue share model that replaced the fixed fee/tonne regime that had earlier turned off private investors.

The mines offered in the upcoming auction are located in Chhattisgarh, Odisha, Jharkhand, Maharashtra and Madhya Pradesh. Mines currently under litigation or overlapping with active coal-bed methane

blocks have also not been included in the latest list. The government had identified 41 blocks for the first round of commercial coal auctions, but after objections from Maharashtra, Chhattisgarh and Jharkhand, only 38 mines were put on auction.

Even though financial bids were received for 19 mines in the first round, the success rate was better than the previous ten auctions under the earlier regime, where bids were received for only 35 mines out of the 116 offered.

The maiden auction under the commercial coal mining policy saw aggressive bidding by domestic and home-grown firms, with the highest premium received was 66.8%, while the average premium quoted was 29%.

**DETA MANUFACTURING LIMITED**  
(formerly known as Delta Magnets Limited)  
Regd. Off: B-87, MIDC, Ambad, Nashik - 422 010, Maharashtra.  
CIN: L32109MH1982PLC028280 Tel. No. 91-23-2382238/67  
Fax No. 91-23-2382926 Email ID: secretarial@deltamagnets.com  
Website: www.deltamagnets.com

## PUBLIC NOTICE FOR TRANSFER OF SHARES AND SEEKING CLAIMS / OBJECTIONS

Notice is hereby given in pursuance of Securities and Exchange Board of India circular no. SEBI/HO/MIRSD/DOS/3/CIR/P/2018/139 dated 06<sup>th</sup> November, 2018. The Company is in receipt of an application for transfer of 950 shares held in physical form bearing folio no. U 5002, U 285, and the parties to the transfer of shares are M/s. Unit Trust of India (Transferor) and Mr. Amrut Mahadev Bane (Transeree).

The Company hereby invites claims or objections from the heirs or other claimants / objectors to the transfer of the said shares within a period of Thirty (30) days from the publication of this notice, with copies of such documents and other proofs in support of such claims / objections. The claims or objections can be lodged with the Company at its Registered Office or with its share transfer agent i.e Freedom Registry Limited at plot no. 101/102/9<sup>th</sup> Street, MIDC, Satpur, Nashik - 422 007, Tel No.: 0253-2354032, 2363372 Email ID: support@freedomregistry.com.

For Delta Manufacturing Limited  
(formerly Delta Magnets Limited)

Sd/-  
Anannya Godbole  
Company Secretary  
ACS No. 23112

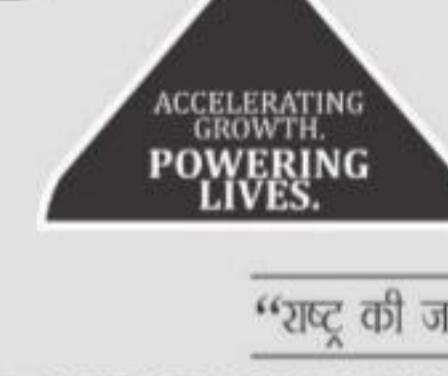
Place: Mumbai  
Date: 15/02/2021

# OM INFRA LIMITED

(Formerly known as OM METALS INFRAPROJECTS (LIMITED))

Regd. Office : 2nd floor, A-Block,  
Om Tower, Church Road,  
M.I. Road, Jaipur - 302001 Tel.: +91-141-5160000

Website : www.ommetsl.com E-Mail Id : info@ommetsl.com



ACCELERATING GROWTH  
POWERING LIVES.



"ग्राम की जलधाराओं को नियंत्रित करके देश की समृद्धि में निरंतर कारबत"

CIN NO : L27203RJ1971PLC003414

■ ISIN - INE239D01028 ■ Stock Code - BSE-531092 ■ SYMBOL - NSE - OMINFRAL

## Extract of unaudited Standalone & Consolidated financial Results for Quarter and nine months ended 31st December, 2020

S.No.	Particulars	Standalone					Consolidated				
		Quarter Ended		Nine Months Ended							

# FINANCIAL EXPRESS

## JINDAL PHOTO LIMITED

[CIN No. L33209UP2004PLC095078]  
Registered Office: 19th KM, Hapur-Bulandshahr Road, P.O. Gulaothi,  
Distt. Bulandshahr, Uttar Pradesh - 203408  
Head Office : Plot No. 12, Sector B-1, Local Shopping Complex,  
Vasant Kunj, New Delhi - 110 070  
Tel: 011-40322100, Email: cs.jphoto@jindalgroup.com, Website: www.jindalphoto.com

### POSTAL BALLOT NOTICE

Members are hereby informed that pursuant to the provisions of section 108 & 110 and other applicable provisions, of the Companies Act, 2013 read with rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (cumulatively "Act"), Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India (ICSI), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactments thereof for the time being in force, Jindal Photo Limited ("Company") is seeking approval from its Members for passing of Resolutions as set out in the Postal Ballot Notice dated 11.2.2021 ("Postal Ballot Notice") by way of electronic voting ("e-voting/remote e-voting") only. In terms of relevant provisions of the Act and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/conducting postal ballot process through e-voting vide General Circular No.14/2020 dated 8th April 2020 read with General Circular No. 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020 and 39/2020 dated 31st December 2020 ("MCA Circulars"), the Postal Ballot Notice along with the instructions regarding e-voting has been sent only by email on 15.02.2021 to all those Members, whose email address is registered with the Company or with the Depository Participants or Linkintime India Pvt. Ltd. (LIPL) and whose names appear in the Register of Members/Beneficial Owners as on 12.02.2021 ("Cut-off Date"). A copy of this Postal Ballot Notice is also available on the website of the Company, the relevant section of the websites of the Stock Exchanges on which the Equity Shares of the Company are listed and the website of LIPL.

Members may also note that in compliance to the above MCA Circulars the communication of assent / dissent of the members on the resolution proposed in this notice will only take place through the remote e-voting system.

Mrs. Akashika Goel of Grover Ahuja & Associates, Practicing Company Secretaries (Membership No. ACS 29525 and CP No. 12770) has been appointed as Scrutinizer for conducting the e-voting process in accordance with law.

In compliance with Section 108 and other applicable provisions of the Act read with related Rules, the Company has engaged the services of LIPL for the purpose of providing e-voting facility to all its members. Voting rights of the Members shall be reckoned as on the Cut-off date. Person who is not a Member as on Cut-off Date should treat this Notice for information purposes only.

The Remote e-voting period will commence from 9.00 a.m. (IST) on Tuesday, February 16, 2021 and will end at 5.00 p.m. (IST) on Wednesday, March 17, 2021. Members shall not be allowed e-voting thereafter and the remote e-voting module shall be disabled by LIPL thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

The result of the Postal Ballot shall be announced on or before Friday, 19th March, 2021 by 5.00 P.M. IST at the Head Office/Registered office of the Company and will also be displayed on the website of the Company i.e. <http://www.jindalphoto.com/investors.aspx>, besides being communicated to the Stock Exchanges and Registrar and Share Transfer Agents. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting i.e. Wednesday, March 17, 2021.

In case of any queries/grievances, you may refer to Frequently Asked Questions ("FAQs") and InstaVote e-Voting module available at <https://instavote.linkintime.co.in>, under Help section or send an email to [enquiries@linkintime.co.in](mailto:enquiries@linkintime.co.in) or contact on: Tel: 022-4918 6000 or write an email to Mr. Ashok Yadav, Company Secretary of the Company by sending email at [cs.jphoto@jindalgroup.com](mailto:cs.jphoto@jindalgroup.com).

For Jindal Photo Limited

Sd/-  
Ashok Yadav  
Company Secretary & Compliance Officer

Place : New Delhi

Date : 15.02.2021

**JINDAL POLY INVESTMENT AND FINANCE COMPANY LTD.**

CIN: L69233UP2012PLC051433

Regd. Office : 19th KM., Hapur - Bulandshahr Road, P.O. Gulaothi, Distt. Bulandshahr - 203408 (U.P.)

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

Phone : 011-26139256; 40322100

Website : [www.jpifcl.com](http://www.jpifcl.com); E-mail: cs.jpifcl@jindalgroup.com

**POSTAL BALLOT NOTICE**

Members are hereby informed that pursuant to the provisions of section 108 & 110 and other applicable provisions, of the Companies Act, 2013 read with rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 (cumulatively "Act"), Secretarial Standards on General Meeting issued by the Institute of Company Secretaries of India (ICSI), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and other applicable laws and regulations, if any, including any statutory modification(s) or re-enactments thereof for the time being in force, Jindal Poly Investment and Finance Company Limited ("Company") is seeking approval from its Members for passing of Resolutions as set out in the Postal Ballot Notice dated 11.2.2021 ("Postal Ballot Notice") by way of electronic voting ("e-voting/remote e-voting") only.

In terms of relevant provisions of the Act and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ("MCA") for holding general meetings/conducting postal ballot process through e-voting vide General Circular No.14/2020 dated 8th April 2020 read with General Circular No. 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020 and 39/2020 dated 31st December 2020 ("MCA Circulars"), the Postal Ballot Notice along with the instructions regarding e-voting has been sent only by email on 15.02.2021 to all those Members, whose email address is registered with the Company or with the Depository Participants or Kfintech Technologies Private Limited. (KTPL) and whose names appear in the Register of Members/Beneficial Owners as on 12.02.2021 ("Cut-off Date"). A copy of this Postal Ballot Notice is also available on the website of the Company, the relevant section of the websites of the Stock Exchanges on which the Equity Shares of the Company are listed and the website of KTPL.

Members may also note that in compliance to the above MCA Circulars the communication of assent / dissent of the members on the resolution proposed in this notice will only take place through the remote e-voting system.

Mrs. Akashika Goel of Grover Ahuja & Associates, Practicing Company Secretaries (Membership No. ACS 29525 and CP No. 12770) has been appointed as Scrutinizer for conducting the e-voting process in accordance with law.

In compliance with Section 108 and other applicable provisions of the Act read with related Rules, the Company has engaged the services of KTPL for the purpose of providing e-voting facility to all its members. Voting rights of the Members shall be reckoned as on the Cut-off date. Person who is not a Member as on Cut-off Date should treat this Notice for information purposes only.

The Remote e-voting period will commence from 9.00 a.m. (IST) on Tuesday, February 16, 2021 and will end at 5.00 p.m. (IST) on Wednesday, March 17, 2021. Members shall not be allowed e-voting thereafter and the remote e-voting module shall be disabled by KTPL thereafter. Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently.

The result of the Postal Ballot shall be announced on or before Friday, 19th March, 2021 by 5.00 P.M. IST at the corporate office of the Company and will also be displayed on the website of the Company i.e. <http://www.jpifcl.com/investors.html> besides being communicated to the Stock Exchanges and KTPL. The resolution, if passed by the requisite majority, shall be deemed to have been passed on the last date specified by the Company for e-voting i.e. Wednesday, March 17, 2021.

In case of any queries you may refer to Frequently Asked Questions ("FAQs") for Members available at the "downloads" section of <http://www.jpifcl.com> or contact Kfintech on Toll Free No.: 1800 345 4001 or send an email at: [einward.ris@kfinntech.com](mailto:einward.ris@kfinntech.com) write an email to Mr. Ghanshyam Dass Singal, Managing Director of the Company by sending email at [cs.jpifcl@jindalgroup.com](mailto:cs.jpifcl@jindalgroup.com).

For Jindal Poly Investment and Finance Company Limited

Sd/-  
Ghanshyam Dass Singal  
Managing Director

Place : New Delhi

Date : 15.02.2021

## Industrial And Prudential Investment Company Limited

Registered Office: 8/1B Diamond Harbour Road , Kolkata 700 027

CIN: L65990WB1913PLC218486

Telephone no: 033 4013 3000, E mail id: [contact@industrialprudential.com](mailto:contact@industrialprudential.com)

Website: [www.industrialprudential.com](http://www.industrialprudential.com)

## Standalone and Consolidated Unaudited Financial Results for the quarter and nine month ended 31st December 2020

(Rs in lakhs)

Sr. No.	Particulars	Standalone			Consolidated			
		Quarter ended		Nine month ended	Year ended	Quarter ended		Nine month ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	March 31, 2020	December 31, 2019	December 31, 2020
1	Total Revenue from operations	221.32	676.79	233.02	1,208.25	1,398.81	1,216.18	272.72
2	Net Profit/(Loss) for the period (before tax, exceptional and/or extraordinary items)	190.99	661.75	220.26	1,151.58	1,352.04	960.51	242.39
3	Net Profit/(Loss) for the period before tax (after exceptional and/or extraordinary items)	190.99	661.75	220.26	1,151.58	1,352.04	960.51	242.39
4	Share of Profit from associate	-	-	-	-	907.78	174.33	-
5	Net Profit/(Loss) for the period after tax (after exceptional and/or extraordinary items)	256.57	497.34	196.47	1,040.93	1,215.74	867.79	1,210.75
6	Other Comprehensive Income (Net of Taxes)	4,247.30	3,333.62	(616.35)	11,349.29	277.75	(1,826.47)	4,371.11
7	Total Comprehensive Income for the period (comprising Profit/Loss) for the period (after tax) and other comprehensive income (after tax)	4,503.87	3,830.96	(419.88)	12,390.22	1,493.49	(958.68)	5,581.86
8	Equity Share Capital (Face Value Rs. 10/-)	174.53	174.53	174.56	174.56	174.53	174.56	174.56
9	Other Equity	-	-	-	-	17,623.42	-	-
10	Equity per Share	-	-	-	-	-	-	-
	-Basic:	14.70	28.50	11.26	59.64	69.66	49.72	69.37
	-Diluted:	14.70	28.50	11.26	59.64	69.66	49.72	69.37
						6.32	11.71	107.79
							128.50	140.07

1. The above is an extract of the detailed format of the quarterly financial results filed with BSE Ltd. under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the standalone and consolidated financial results are available on the BSE Ltd's website : <http://listing.bseindia.com> and on the company's website: [www.industrialprudential.com](http://www.industrialprudential.com)

2. The above financial results were reviewed by the audit committee and approved by the board of directors of the Company at their respective meetings held on 12th February 2021 and the limited review of the same is carried out by the statutory auditors.

3. This Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended, prescribed under section 133 of the Companies Act, 2013 and the other recognised accounting practices and policies to the extent applicable.

For Industrial & Prudential Investment Company Limited

Chairman & Managing Director

Place : Kolkata

Dated : 12th February 2021

## KERALA WATER AUTHORITY e-Tender Notice

Tender No : Retender No. SE/PHC/MPM/121/2020-21. JJM-Survey, Design, Supply, Laying & Commissioning Balance Distribution system with FHTC in Pallikkal Gramma Panchayath of Malappuram District. EMD : Rs. 500000, Tender fee : Rs. 17700, Last Date for submitting Tender : 27-02-2021 03:00:pm, Phone : 0483 2734871 Website : [www.kwa.kerala.gov.in](http://www.kwa.kerala.gov.in), [www.etenders.kerala.gov.in](http://www.etenders.kerala.gov.in). Superintending Engineer PH Circle, Malappuram

KWA-JB-GL-6-1079-2020-21

# APOLLO

## GUJARAT APOLLO INDUSTRIES LIMITED

Corporate Identity Number (CIN): L4502GJ1986PLC009042

Registered Office: Block No. 486,487,488, Mouje Dholasan, Taluka & District- Mehsana, Mehsana, Gujarat - 382 732  
 Corporate Office: "Parishram", 5-B, Rashmi Society, Nr. Mithakali Circle, Navrangpura, Ahmedabad-380 009, Gujarat, India; Tel: +91 72280 11811 to 11815;  
 Email: info@apollo.net; Website: www.apollo.co.in; Contact Person: Neha Chikani Shah (Company Secretary & Compliance Officer)

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF GUJARAT APOLLO INDUSTRIES LIMITED ("COMPANY" OR "GAIL") FOR THE BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER METHOD, ON A PROPORTIONATE BASIS, IN TERMS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED.

THIS PUBLIC ANNOUNCEMENT (THE "PUBLIC ANNOUNCEMENT" OR "PA") IS BEING MADE IN RELATION TO THE BUYBACK (AS DEFINED HEREINAFTER) OF EQUITY SHARES (AS DEFINED HEREINAFTER) OF THE COMPANY THROUGH THE TENDER OFFER PROCESS, ON A PROPORTIONATE BASIS, PURSUANT TO SECTION 7(I) AND OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED FOR THE TIME BEING IN FORCE INCLUDING ANY STATUTORY MODIFICATIONS AND AMENDMENTS FROM TIME TO TIME ("BUYBACK REGULATIONS") AND CONTAINS THE DISCLOSURES AS SPECIFIED IN SCHEDULE I TO THE BUYBACK REGULATIONS READ WITH SCHEDULE I OF THE BUYBACK REGULATIONS.

**OFFER FOR BUYBACK UP TO 8,61,915 (EIGHT LAKHS SIXTY ONE THOUSAND NINE HUNDRED AND FIFTEEN) FULLY PAID UP EQUITY SHARES OF THE FACE VALUE OF RS. 10 (RUPEES TEN ONLY) EACH ("EQUITY SHARES") AT A PRICE OF RS. 222 (RUPEES TWO HUNDRED AND TWENTY TWO ONLY) PER FULLY PAID UP EQUITY SHARE THROUGH THE TENDER OFFER PROCESS ON A PROPORTIONATE BASIS.**

### 1. DETAILS OF THE BUYBACK OFFER AND OFFER PRICE

1.1. The board of directors of Gujarat Apollo Industries Limited (the board of directors of the Company (which term shall include Buyback Committee)) are hereinafter referred to as the "Board" or the "Board of Directors" at a meeting of the Board of Directors held on February 13, 2021 ("Board Meeting"), have proposed and approved the buyback of up to 8,61,915 (Eight lakhs sixty one thousand nine hundred and fifteen) fully paid-up Equity Shares of face value Rs. 10 each from the equity shareholders / beneficial owners of Equity Shares as on February 26, 2021 (the "Record Date"), through the tender offer route, on a proportionate basis, at a price of Rs. 222 (Rupees two hundred and twenty two only) per Equity Share ("Buyback Price"), payable in cash, for an aggregate maximum amount of Rs. 19,13,45,130 (Rupees nineteen crores thirteen lakhs forty five thousand one hundred and thirty only) (the "Buyback Size") ("Buyback" / "Offer") excluding transaction costs viz. brokerage, advisor's fees, intermediaries fees, public announcement publication fees, filing fees, turnover charges, applicable taxes such as securities transaction tax, goods and services tax, stamp duty, other incidental and related expenses and excluding income tax (including income tax on buyback), etc. ("Transaction Costs"), which represents 7.52% and 3.88% of the aggregate fully paid-up equity share capital and free reserves, as per the standalone and consolidated audited financial statements of the Company, respectively, for the financial year ended March 31, 2020 (the latest audited financial statements available as on the date of the Board Meeting approving the Buyback). The Buyback is within the statutory limits of 10% of the aggregate of the fully paid-up equity share capital and free reserves (including securities premium) of the Company as per the latest audited financial statements (on standalone and consolidated basis) of the Company as on March 31, 2020. The maximum number of Equity Shares proposed to be bought back represents 6.81% of the total number of Equity Shares of the existing paid-up equity share capital of the Company. As required under the Buyback Regulations, Equity Shares to be bought back are divided into two categories: (i) reserved category for Small Shareholders (as defined hereinafter); and (ii) general category for all other shareholders.

1.2. The Buyback is in accordance with Article 13A of the Articles of Association of the Company and is subject to the provisions of Sections 68, 69, 70 and all other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder ("Companies Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") and in compliance with the Buyback Regulations and subject to such other approvals, permissions and sanctions as may be necessary, from time to time from statutory authorities including but not limited to the Securities and Exchange Board of India ("SEBI"), Registrar of Companies ("RoC"), National Stock Exchange of India Limited ("NSE"), BSE Limited ("BSE"), Reserve Bank of India ("RBI"), etc.

1.3. The Buyback shall be on a proportionate basis from all the equity shareholders of the Company as of the Record Date through the "Tender Offer" route, as prescribed under Regulation 4(iv)(a) of the Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, facilitated by tendering of Equity Shares by such shareholders and settlement of the same, through the stock exchange mechanism as specified by the Securities and Exchange Board of India in the circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR/CIR/P/2016/131 dated December 9, 2016 including any amendments or statutory modifications for the time being in force, including any amendments thereto (the "SEBI Circulars"). The letter of offer and the tender form alongwith the share transfer form, containing details of the terms of the Buyback and the disclosures as specified in the Buyback Regulations, will be mailed/dispatched to eligible shareholders whose names appear on the register of members of the Company, or who are beneficial owners of Equity Shares as per the records of depositories, on the Record Date. For the eligible shareholders who have registered their e-mail IDs with the Company/ depositories, the letter of offer and the tender form alongwith the share transfer form shall be dispatched through electronic means. The letter of offer and the tender form alongwith the share transfer form shall be dispatched through physical mode by registered post/ speed post / courier to the eligible shareholders who have not registered their e-mail IDs with the Company/depositories. The letter of offer and the tender form will be made available on the website of the Company at www.apollo.co.in, the stock exchanges at www.bseindia.com, www.nseindia.com, Registrar to the Buyback ("Registrar") at www.linkintime.co.in and the Manager to the Buyback at www.plindia.com.

1.4. In terms of Buyback Regulations, under the tender offer process, members of the promoter and promoter group have the option to participate in the Buyback. In this regard, the promoters and members of promoter group of the Company, have informed the Company, vide their letter(s) dated February 11, 2021 regarding their intention to participate in the Buyback and tender up to an aggregate of 7,54,596 (Seven lakh fifty four thousand five hundred and ninety six only) Equity Shares or such lower number of Equity Shares as required to comply with the Buyback Regulations. The extent of their participation in the Buyback has been detailed in paragraph 7 of this Public Announcement.

1.5. A copy of this Public Announcement is available on the website of the Company at www.apollo.co.in and is expected to be available on the website of the SEBI at www.sebi.gov.in during the period of Buyback, on the website of the Stock Exchanges at www.bseindia.com and www.nseindia.com, the website of the Manager to the Buyback at www.plindia.com and the Registrar at www.linkintime.co.in.

### 2. NECESSITY OF THE BUYBACK

2.1. The Buyback is being proposed to help the Company effectively utilize its available surplus funds. The Company does not have any plan in the near future for major capital investment or expansion or business acquisition. These facts when reviewed against the management's overall objective of maximizing shareholders' wealth, has lead the management to consider buyback of the Equity Shares of the Company as an effective way of utilizing the liquid surplus funds being more than what is needed for its regular business operations. The Buyback (including the Transaction Costs and applicable taxes) will be funded from the accumulated surplus funds/ internal accruals available with the Company, in the form of cash and/or liquid marketable investments, and will be drawn out of free reserves of the Company, in accordance with the provisions of Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations.

2.2. The buyback is expected to:

- a) reduce the fully paid-up, issued and outstanding number of equity shares and consequently increase earnings per share over a period of time;
- b) effectively utilize surplus cash;
- c) make the balance sheet leaner and more efficient to improve key return ratios like return on net worth, return on capital employed, etc.;
- d) the Buyback, which is being implemented through the tender offer route as prescribed under the Buyback Regulations, would involve allocation of number of shares as per the entitlement of the shareholders or 15% of the number of Equity Shares to be bought back, whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the Buyback Regulations; and
- e) the Buyback gives an option to the equity shareholders to either (i) choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or (ii) choose to not participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment.

### 3. MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUY BACK

The Board of Directors decided to recommend Buyback up to 8,61,915 (Eight lakhs sixty one thousand nine hundred and fifteen) Equity Shares of face value Rs. 10 each (representing 6.81% of the total number of Equity Shares of the existing total paid-up equity share capital of the Company) at the Buyback Price of Rs. 222 (Rupees two hundred and twenty two only) per Equity Share aggregating to Rs. 19,13,45,130 (Rupees nineteen crores thirteen lakhs forty five thousand one hundred and thirty only).

### 4. BUYBACK PRICE AND BASIS OF DETERMINING THE PRICE OF THE BUYBACK

4.1. The Equity Shares of the Company are proposed to be bought back at a price of Rs. 222 (Rupees two hundred and twenty two only) per share. The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the Equity Shares on BSE and NSE where the Equity Shares of the Company are listed.

4.2. The Buyback Price represents:-

- i) Premium of 0.91% and 0.34% over the closing price of the Equity Share on BSE and NSE, respectively, as on the date of intimation to the stock exchanges of the date of the meeting of the Board of Directors (i.e., February 10, 2021) wherein proposal of the Buyback was proposed and approved.
- ii) Premium of 6.65% and 6.61% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the three months period preceding the date of intimation to the stock exchanges of the date of the meeting of the Board of Directors wherein proposal of the Buyback was proposed and approved.
- iii) Discount of 1.10% and 1.06% over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, during the two weeks period preceding the date of intimation to the stock exchanges of the date of the meeting of the Board of Directors wherein proposal of the Buyback was proposed and approved.
- iv) Premium of 9.01% over the book value per Equity Share of the Company as of March 31, 2020 on a standalone basis.

4.3. The closing market price of the Equity Shares as on February 12, 2021 (being the last date of trading prior to the date of the Board Meeting) was Rs. 236.75 and Rs. 238.05 on BSE and NSE, respectively.

4.4. The basic and diluted earnings per Equity Share of the Company pre-Buyback as on March 31, 2020, considering the number of shares outstanding as on March 31, 2020 is Rs. 8.12 and Rs. 20.62 on an audited standalone and consolidated basis, respectively, which would have been Rs. 8.72 and Rs. 22.12 per Equity Share on a standalone and consolidated basis, respectively, post Buyback (assuming full acceptance).

4.5. The return on net worth of the Company pre-Buyback as on March 31, 2020 is 3.99% and 2.75% on an audited standalone and consolidated basis, respectively, which would have been 4.31% and 2.87% on a standalone and consolidated basis, respectively, post Buyback (assuming full acceptance).

### 5. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK, AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES AND SOURCE OF FUNDS FROM WHICH BUYBACK WOULD BE FINANCED

5.1. The maximum amount required for Buyback will not exceed Rs. 19,13,45,130 (Rupees nineteen crores thirteen lakhs forty five thousand one hundred and thirty only) excluding the Transaction Costs. The said amount constitutes 7.52% and 3.88% of the total issued and paid-up equity share capital and free reserves of the Company as per standalone and consolidated financial statements of the Company, respectively, for the financial year ended March 31, 2020.

5.2. The funds for the implementation of the proposed Buyback will be sourced out of the free reserves (retained earnings) of the Company and/or such other source as may be permitted by the Buyback Regulations and/or the Companies Act. The funds borrowed, if any, from banks and financial institutions will not be used for the Buyback. The Company shall transfer from its free reserves, a sum equal to the nominal value of the Equity Shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.

### 6. DETAILS OF PROMOTERS' SHAREHOLDING AND TRANSACTION IN THE EQUITY SHARES OF THE COMPANY

6.1. The aggregate shareholding of the (i) promoter / promoter group and the persons who are in control of the Company as on the date of the Board Meeting, i.e., February 13, 2021; and (ii) directors and key managerial personnel of the Company ("KMP") as on the date of the Board Meeting, i.e., February 13, 2021, are as follows:

(i) Aggregate shareholding of the promoter and members of promoter group and persons in control of the Company as on the date of the Board Meeting and as on the date of this Public Announcement, is as follows:

Sr. No.	Name	Designation (promoter / promoter group)	No. of Equity Shares held	Percentage (%) of issued Equity Share capital
1	Asit Anilkumar Patel HUF	Promoter group	2,250,528	17.77
2	Anand A Patel (*)	Promoter group	1,059,000	8.36
3	Shardaben Anilkumar Patel	Promoter group	846,901	6.69
4	Manankumar Manilal Patel	Promoter group	444,933	3.51
5	Maulikumar Manilal Patel	Promoter group	420,334	3.32
6	Anilkumar Tribhuvandas Patel HUF	Promoter group	419,761	3.32
7	Sonal Anand Patel	Promoter group	354,900	2.80
8	Parth Rashmikant Patel	Promoter group	334,835	2.64
9	Manibhai Virchanddas Patel (*)	Promoter	228,289	1.80
10	Manjula R Patel	Promoter group	200,000	1.58
11	Roy Asit Patel	Promoter group	105,000	0.83
12	Anu Asit Patel	Promoter group	94,525	0.75
13	Arjun Asit Patel	Promoter group	94,078	0.74
14	Janardhanbhai Jayantilal Raval	Promoter group	89,700	0.71
15	Pravinkumar Purshotamdas Patel	Promoter group	56,500	0.45
16	Aryan Anand Patel	Promoter group	35,200	0.28
17	Amit J Raval	Promoter group	31,500	0.25
18	Nayna Asit Patel (*)	Promoter group	27,100	0.21
19	Kailashben Manibhai Patel	Promoter group	24,525	0.19
20	Parul Pravinbhai Patel	Promoter group	11,050	0.09
21	Patel Pravin Purshotamdas HUF	Promoter group	6,255	0.05
22	Asit Patel (*)	Promoter group	5,000	0.04
23	Dhruv Ashokbhai Patel	Promoter group	1,037	0.01
24	Amav Anand Patel	Promoter group	600	0.00
25	Rashamkanti H Patel	Promoter group	100	0.00
<b>Total</b>			<b>7,141,651</b>	<b>56.40</b>

(\*) These individuals are also directors in the Company.  
 (ii) The aggregate shareholding of the directors and KMP of the Company (excluding the promoters/ promoter group mentioned in paragraph 6.1(i)), as on the date of the Board Meeting and as on the date of this Public Announcement, is as follows:

Sr. No.	Name	Designation	No. of Equity Shares held	Percentage (%) of issued Equity Share capital
1	Navinchandra V Shah	Director	8,100	0.06
2	Naman Madhav Patel	Director	5,000	0.04
<b>Total</b>			<b>13,100</b>	<b>0.10</b>

6.2. No equity shares or other specified securities of the Company were either purchased or sold by any of the persons mentioned in 6.1(i) and 6.1(ii) above, during the period of six months preceding the date of the Board Meeting where the Buyback was approved till the date of this Public Announcement, i.e., the period from August 13, 2020 to February 15, 2021.

### 7. INTENTION OF THE PROMOTERS/ PROMOTER GROUP / PERSON IN CONTROL OF THE COMPANY TO TENDER EQUITY SHARES FOR BUY-BACK INDICATING THE NUMBER OF SHARES, DETAILS OF ACQUISITION WITH DATES AND PRICE

7.1 In terms of the Buyback Regulations, under the Tender Offer, the promoters and members of promoter group of the Company have an option to participate in the Buyback. In this regard certain members of the promoter/ promoter group have informed the Company vide their letter(s) dated February 13, 2021 regarding their intention to participate in the Buyback and may tender up to an aggregate of 7,54,596 (Seven lakhs fifty four thousand five hundred and ninety six only) Equity Shares or such lower number of Equity Shares as required to comply with the Buyback Regulations. The details of the Equity Shares of the promoter/promoter group which may be tendered in the Buyback are given below:

Sr. No.	Name	Maximum number of Equity Shares intended to be tendered
1	Anilkumar Tribhuvandas	

**DISPATCH ADVERTISEMENT CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF**

**ART NIRMAN LIMITED**

Registered Office: 410, JBR Arcade, Science City Road, Sola, Ahmedabad, Gujarat 380060 India.  
CIN: L45200GJ2011PLC064107 | Phone No.: +91-8666404499 | Email Id: cs@artnirman.com | Website: www.artnirman.com  
In compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3) and 15(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011  
Open Offer for acquisition up-to 64,88,560 Equity Shares from the shareholders of

**ART NIRMAN LIMITED**

BY

MR. ASHOKKUMAR RAGHURAM THAKKER ("ACQUIRER") ALONG WITH MRS. DHARMISTHABEN ASHOKKUMAR THAKKER, MR. PIYUSHKUMAR CHANDRAKANTBHAI THAKKER AND MR. RAGHURAMBHAI VASRAMBHAI THAKKER ("PACs")

Open Offer ("Offer") for acquisition of upto 64,88,560 Equity shares of Rs. 10/- each from Equity shareholders of Art Nirman Limited ("ANL" or "the Target Company" or "TC") representing 26.00 % of the fully paid Equity shares capital of the Target Company as of the 10th working day from the closure of the tendering period, by Mr. Ashokkumar Raghuram Thakker, referred to as the "Acquirer" along with Mrs. Dharmisthaben Ashokkumar Thakker ("PAC1"), Mr. Piyushkumar Chandrakantbhai Thakker ("PAC2") and Mr. Raghurambhai Vasrambhai Thakker ("PAC3") herein after collectively referred to as the "Person Acting in Concert" with the Acquirer at a price of Rs. 22.00 (Rupees Twenty Two only) per Equity share, payable in cash, pursuant to and in compliance with regulation 3(2) and 15(1) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (herein-after referred to as "SEBI (SAST) Regulations, 2011" or "SEBI (SAST) Regulations" or "The Regulations").

This dispatch advertisement cum corrigendum to the Detailed Public Statement ("Dispatch Advertisement cum Corrigendum") is being issued by **Hem Securities Limited**, the Manager to the Offer (Manager to the offer/Manager") on behalf of Acquirer and PACs in compliance with SEBI (SAST) Regulations, 2011 and subsequent amendments thereto, and the observation letter SEBI/HO/CFD/DCR-1/OW/P/2021/02891 dated February 4, 2021, to amend and supplement the Detailed Public Statement published on January 07, 2021.

**THE SHAREHOLDERS OF THE TARGET COMPANY ARE REQUESTED TO KINDLY NOTE THE FOLLOWING INFORMATION RELATED TO THE OFFER:**

- There are no competitive bids to this Open Offer.
- The completion of dispatch of the Letter of Offer ("LOO") through electric means to all the Public Shareholders of the target Company whose name appeared on the register of members on the identified date and who have registered their e-mail ids with the Depositories and/or the Target Company, and the dispatch through Physical means to all the Public shareholders of the Target company whose name appeared on the register of members on the identified date and who have not registered their e-mail ids with the Depositories was completed on February 15, 2021.
- Please note that a copy of the LOO is also available on the website of Securities and Exchange Board of India (SEBI), www.sebi.gov.in and also on the website of Target Company, www.artnirman.com and website of NSE at www.nseindia.com. Further, in case of non receipt of LOO, the public shareholders holding equity shares may participate in the offer by providing their application in plain paper to their Selling Broker and tender Shares in the Open Offer as per the procedure along with
  - In case of physical shares, Name, address, distinctive numbers, folio nos., number of shares tendered/withdrawn,
  - In case of dematerialized shares: Name, address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account no, and a photocopy of delivery instruction in "off market" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the DP.
- Any other material change from the date of PA: Nil
- To the best of knowledge of the Acquirer, there are no statutory approvals required to acquire the equity shares tendered pursuant to the Offer. However, if any other statutory approvals are required or become applicable prior to completion of the offer; the Offer would be subject to such other statutory approvals.
- Update on the Schedule of Activities:  
The revised Schedule of activities pertaining to the offer is set forth below:

Nature of Activities	Original Schedule (Date & Day)	Revised Schedule (Date & Day)
Date of Public Announcement	Thursday, December 31, 2020	Thursday, December 31, 2020
Date of publication of the DPS	Thursday, January 07, 2021	Thursday, January 07, 2021
Last date of filing Draft Letter of Offer with SEBI	Thursday, January 14, 2021	Thursday, January 14, 2021
Last date for a competing offer	Friday, January 29, 2021	Friday, January 29, 2021
<b>Identified Date*</b>	<b>Tuesday, February 09, 2021</b>	<b>Monday, February 08, 2021</b>
Date by which Final Letter of offer will be dispatched to the Shareholders	Tuesday, February 16, 2021	Monday, February 15, 2021
Last date for upward revision of Offer Price and/or Offer Size	Monday, February 22, 2021	Friday, February 19, 2021
Last date by which Board of the Target Company shall give its recommendation	Friday, February 19, 2021	Thursday, February 18, 2021
Offer Opening Public Announcement	Monday, February 22, 2021	Friday, February 19, 2021
<b>Date of Commencement of Tendering Period (Offer Opening Date)</b>	<b>Tuesday, February 23, 2021</b>	<b>Monday, February 22, 2021</b>
<b>Date of Closing of Tendering Period (Offer Closing Date)</b>	<b>Monday, March 08, 2021</b>	<b>Friday, March 05, 2021</b>
Date by which all requirements including payment of consideration would be completed	Tuesday, March 23, 2021	Monday, March 22, 2021
Last date for issue of post-offer advertisement	Tuesday, March 16, 2021	Monday, March 15, 2021

\*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent to all owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer and PACs) are eligible to participate in the Offer any time before the Closure of the Offer.

The Acquirer and PACs accept full responsibility for the information contained in this Corrigendum to the DPS and also for the obligations of the Acquirer and PACs laid down in the Regulations, as amended.

All the other terms and conditions remain unchanged.

This Corrigendum is expected to be available on the SEBI website at www.sebi.gov.in.

For further details, please refer to the Letter of Offer issued by the Acquirer and PACs.

**ISSUED BY THE MANAGER TO THE OFFER:**

**HEM SECURITIES LIMITED**  
904, A wing, Naman Midtown,  
Senapati Bapat Marg, Elphinstone Road,  
Lower Parel, Mumbai 400 013, India. Tel.: 022 49060000  
Email: ib@hemsecurities.com | Website: www.hemsecurities.com  
SEBI Registration No.: INMO00010981  
Contact Person: Mr. Anil Bhargava

Place: Ahmedabad  
Date: Monday, February 15, 2021

For and on behalf of the Acquirer and the PACs  
Sd/-  
Mr. Ashokkumar Raghuram Thakker

Raka

- shares, (b) original share certificate(s), (c) valid share transfer form(s) Form SH-4 duly filled and signed by the transferors (i.e. by all registered shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (d) self-attested copy of PAN Card(s) of all Eligible Shareholders, (e) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.
- ii. Based on these documents, the concerned Shareholder Broker shall place an order/ bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the acquisition window of BSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio number, certificate number, distinctive number, number of Equity Shares tendered, etc.
- iii. Any Shareholder Broker/ Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) & documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar, i.e., **Link Intime India Private Limited** (at the address mentioned at paragraph 15 below) in such time so that the certificates and documents etc. reach the Registrar within 2 (two) days of bidding by Shareholder Broker and in any case not later 2 (two) days after offering period closing date. The envelope should be super scried as "Gujarat Apollo Industries Limited Buyback 2021". One copy of the TRS will be retained by Registrar and it will provide acknowledgement of the same to the Shareholder Broker/ Eligible Shareholder.
- iv. The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such verification, BSE shall display such bids as "unconfirmed physical bids". Once Registrar confirms the bids, they will be treated as "confirmed bids".
- v. In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- vi. An unregistered shareholder holding physical shares may also tender his/her Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in his/her name, alongwith the Offer form, copy of his/her PAN card and the person from whom he/she has purchased the shares and other relevant documents as required for transfer, if any.
- 11.11. The cumulative quantity of Equity Shares tendered under the Buyback shall be made available on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)) throughout the trading session and will be updated at specific intervals during the tendering period.
- 11.12. **Additional requirements in respect of tenders by the Non-Resident Shareholders:**
- a) While tendering their Equity Shares under the Buyback, all Eligible Shareholders being non-resident shareholders (FII/ FPIs) shall enclose a copy of the permission received by them from RBI, if applicable, to acquire the Equity Shares held by them.
- b) In case the Equity Shares are held on a repatriation basis, the non-resident Eligible Shareholders shall obtain and enclose a letter from the Eligible Shareholder's authorised dealer/ bank confirming that at the time of acquiring the said Equity Shares, payment for the same was made by the non-resident shareholder from the appropriate account (e.g. NRE a/c) as specified by RBI in its approval. In case the non-resident shareholder is not in a position to produce the said certificate, the Equity Shares would be deemed to have been acquired on non-repatriation basis and in that case the non-resident Eligible Shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid Equity Shares accepted in the Buyback.
- c) Notwithstanding anything contained in this Public Announcement or the letter of offer, if any of the above stated documents, as applicable, are not enclosed along with the tender form, the Equity Shares tendered under the Buyback are liable to be rejected.

**12. METHOD OF SETTLEMENT**

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

12.1. The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Equity Shareholders will receive funds pay-out in their bank account from the Clearing Corporation.

12.2. The settlement of fund obligation for Demat and Physical Shares shall be affected as per the SEBI circulars and as prescribed by BSE and Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism. If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("RBI")/ bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to such shareholders.

12.3. The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company ("Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.

12.4. In case certain client types viz. non-resident shareholders (where there may be specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be

<b>NEL Holdings South Limited</b>						
(Formerly Known as NEL Holdings Limited)						
Regd. Office: Nitesh Timesquare, 7th Floor , No. 8, M.G Road, Bengaluru 560 001						
CIN: L07010KA2004PLC033412						
Website: www.nelholdings.in Phone: +91 80 4017 4000						
<b>Statement of unaudited Consolidated financial results for the period ended December 31, 2020</b>						
(Rs. in Lakh) except EPS data						
Sl. No.	Particulars	Quarter ended	Period ended			
		3 months ended 31-12-2020	Preceding 3 months ended 30-09-2020	Corresponding 3 months ended 31-12-2019	Year to date figures for current period ended 31.12.2020	Year to date figures for period ended 31.12.2019
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
1	Total Income from operations	5,945	736	2,353	7,025	3,792
2	Net (Loss)/profit for the period (before tax and exceptional items)	(3,764)	(5,091)	(3,112)	(14,021)	(13,111)
3	Net (Loss)/profit for the period before tax (after exceptional items)	(3,764)	(5,091)	(3,112)	(14,021)	(14,769)
4	Net (Loss)/profit for the period after tax (after exceptional items)	(4,063)	(6,894)	(2,820)	(16,103)	(11,277)
5	Total Comprehensive (Loss)/ Income for the period [Comprising (loss) / profit after tax and Other Comprehensive (loss)/Income after tax]	(4,039)	(6,872)	(2,253)	(16,033)	(68,237)
6	Equity Share Capital	14,583	14,583	14,583	14,583	14,583
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	-	-
8	Earnings/(Loss) Per Share ('EPS') (of Rs. 10 each; not annualised for the quarter)	(2.79)	(4.73)	(1.93)	(11.04)	(7.73)
(a)	Basic	(2.79)	(4.73)	(1.93)	(11.04)	(49.30)
(b)	Diluted	(2.79)	(4.73)	(1.93)	(11.04)	(49.30)

**Notes to the financial results:**

- The above consolidated financial results of NEL Holdings South Limited (Formerly known as NEL Holdings Limited), ("the Group"), and its subsidiaries (together referred to as "the Group") has been reviewed by the Audit committee and approved by the Board of Directors at their meeting held on 15th September 2020. The statutory auditors of the Group have conducted a limited review of the consolidated Financial Results of the Group for the quarter ended 31st December 2020.

These Consolidated Financial results presented above is prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015. These results are uploaded on the Company website i.e. [www.nelholdings.in](http://www.nelholdings.in) and on the Stock Exchanges where the shares of the Company are listed i.e. [www.bseindia.com](http://www.bseindia.com). These results include the result of the following subsidiary companies.

**Subsidiaries:** NHDPL South Private Limited (Formerly known as NHDPL Properties Private Limited), NUDPL Ventures Private Limited (Formerly known as NUDPL Enterprises Private Limited), NIRPL Ventures Pvt Ltd (Formerly known as Nitish Idranagar Retail Private Limited), LDB Properties Private Limited, & Courtyard Hospitality Private Limited (Formerly known as Courtyard Constructions Private Limited)

- The Company primarily operates in two business segments -'Residential' and 'Facility Management'. All operations are in India and hence there is no geographical segment.

- Figures for standalone financial results

Sl. No.	Particulars	Quarter ended	Period ended			
		3 months ended 31-12-2020	Preceding 3 months ended 30-09-20			

# CIL cuts expenses by 3.3% in April-Dec 2020

FE BUREAU  
Kolkata, February 15



**COALINDIA (CIL)** has been able to bring down its overall expenses by 3.3% during the nine months of this fiscal to ₹54,241 crore from ₹56,079 crore during the corresponding period last fiscal.

The reduction, mainly hap-

pening for the squeezing of employees' benefits, didn't reflect any operational effi-

ciency, an analyst said.

The PSU miner claimed the cut in expenditure despite the increase in production during the nine months is a silver lining on the 21.4% year-on-year (y-o-y) fall in its consolidated net profit at ₹3,085.4 crore during the third quarter this fiscal. But its bottomline.

The cut in employees' benefits mainly include salaries, performance-related pay of executives, performance-linked reward of non-executives, and coal mines provident fund contributions saved the company ₹735 crore. It saved another ₹126 crore by bringing down miscellaneous expenses.

## Upcoming terminals to lower utilisation of Petronet's Dahej

FE BUREAU  
New Delhi, February 15

**THE UPCOMING GAS** import terminals in Chhara and Jafrajabd in Gujarat will likely lower the utilisation levels of Petronet LNG's Dahej station, analysts say. Noting that customers who import gas through the Dahej terminal have already started reserving volumes in the

Swan terminal (Jafrajabd), analysts at ICICI Securities estimate Dahej volumes to fall to 15.8 million tonne, implying 90% utilisation in FY22-24. Dahej, with a capacity of 17.5 million tonne per annum (MTPA), is currently the largest gas import terminal in the country. It operated at 97.3% of its nameplate capacity in Q3FY21.

Analysts also noted regasification charges of Petronet's Kochi terminal are 38-61% higher than at recently commissioned Ennore and Mundra terminals. If the firm plans to match Kochi regasification rates with the ₹60.25 per million British thermal unit tariff offered by Ennore, Petronet's earning per share can dip by 2% by FY22 end. The 5-MTPA Kochi terminal operated at 19.9% capacity in the quarter ended December, but the newly commissioned Kochi-Mangalore gas pipeline is expected to boost its utilisation level of the Kochi terminal to 30% in 2021.

The Dahej and Kochi terminals have already been losing market share to Shell's Hazira and Mundra terminals.

**CIRCLE SASTRA CENTER FARIDABAD, NEELAM CHOWK, NIT, FARIDABAD-121002, Mobile : 9599884189, 9971808400, EMAIL:cs8224@pnb.co.in**

**punjab national bank** ...the name you can BANK upon!  
(A GOVERNMENT OF INDIA UNDERTAKING)

## SALE NOTICE FOR SALE OF IMMOVABLE PROPERTIES

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to the Secured Creditor, the constructive/physical/symbolic possession of which has been taken by the Authorised Officer of the Bank/Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" on the date as mentioned in the table herein below, for recovery of its dues due to the Bank/Secured Creditor from the respective borrower(s) and guarantor(s). The reserve price and the earnest money deposit will be as mentioned in the table below against the respective properties.

### SCHEDULE OF SALE OF THE SECURED ASSETS

Sr. No.	Name of the Branch	Date of Demand Notice U/s 13(2) of Sarfesi Act 2002	Description of Immovable Properties Mortgaged / owner's Name (Mortgagors of Property)[ies]	RESERVE PRICE (Rs. In Lakhs) EMD (Last date of deposit EMD) Bid Increase Amount	DATE/ TIME OF E-AUCTION	Details of the encumbrances known to the secured creditors Name & contact no. of authorized officer
1	Hathin (143210) M/s KHAN BATTERY HOUSE Borrower / Prop.- TALIM (PROP.) S/o Mr. Sharif Uttawar Road, Hatin, Palwal, Haryana	04.07.2015	H No 3623, Ward No 11, Forming Part Khewat no 1131 Stuated at Mharam Colony, Hatin Haryana ad Measuring 101 sq Yard, Standing in The Name of Mr. Talim S/o Mr. Sharif.	Rs. 12.00 Lakhs	05.03.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Sh. Ranvijay Singh, Chief Manager, 9911346306
		Rs. 16,05,986.00 + further interest as on 04.07.2015		Rs 1.20 Lakh (04-03-2021)		
		08-12-2017		Rs 0.20 Lakh		
		Physical				
2	Sector 55, Faridabad (14810) M/s Monu Arc Product, Plot No.160, E- Block, Sanjay Colony, Nar Water Tank, Sector-23, NIT, Faridabad, Borrower / Prop.- Ms. Sheela Devi (Prop.) W/o Sh. Sadham Singh, R/o-Plot No.160-161, E-Block, Sanjay Colony, Nar Water Tank, Sector-23, NIT, Faridabad.	02.07.2019	Residential Old No. 160 & 161, Now known as MCF 161, BLOCK-E, at Mauza Gaunchi, Sanjay Colony, COLONY SECTOR 23 FARIDABAD, admeasuring 208 sq. yds. standing in the name of SMT SHEELADEVI W/O SADHAM SINGH.	Rs. 48.60 Lakhs	05.03.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Sh. Ranvijay Singh, Chief Manager, 9911346306
		Rs. 19,76,300 + further interest as on 01.02.2018		Rs 4.86 Lakh (04-03-2021)		
		05.09.2019		Rs 0.50 Lakh		
		Symbolic				
3	NHPARK Faridabad (076510) M/s Rajni Electricals, Plot No. 38, Eicher Compound, Sector-23, NIT, Faridabad, Borrower Mrs. Manju Devi (Prop.) W/o Raju Prasad, H.No. 2614/8, Saran Public School, Jawahar Colony, NIT, Faridabad	20.03.2017	A) Shop no. 3A and 4, Saran School Road, Jawahar Colony, NIT, Faridabad msg. 36 sq. yds in the name of Mrs Manju Devi.  B) No.2614/8, Saran Public School, Jawahar Colony, NIT, Faridabad msg. 103 sq. yds in the name of Mrs Manju Devi."	Rs. 40.50 Lakhs	05.03.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Sh. Ranvijay Singh, Chief Manager, 9911346306
		Rs. 68,92,731 + further interest as on 20.03.2017		Rs 4.05 Lakh (04-03-2021)		
		25-05-2017		Rs 0.50 Lakh		
		Physical				
4	PNB, BO: Sanjay Colony, Faridabad (773300) M/s D K Enterprises, Borrower/Prop. -1, Dablu Kumar S/o sh. Bansri Lal, Samaypur Colony, Ballabhgarh, 2. H.No.124, balbir House Near Eagal Public School, Chawla Colony, Ballabhgarh	10.08.2018	Property consisting of 50 Sq yds, Part of Khasra No.15/15/1, 5 Min west, 6 Min west, 10/15 Min west, 16 Min West MCF Allotted plot no.457, Revenue Estate of Village Samaypur, Tehsil, Ballabhgarh, Faridabad in the name of Dablu Kumar S/o Sh. Bansri Lal, Samaypur Colony, Ballabhgarh	Rs. 5.80 Lakhs	05.03.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Sh. Ranvijay Singh, Chief Manager, 9911346306
		Rs. 13,82,456.91 + further interest as on 10.08.2018		Rs 0.58 Lakh (04-03-2021)		
		24.01.2019		Rs 0.10 Lakh		
		Physical				
5	PNB, BO: NIT, Faridabad (016700) Mr. Jagmohan Sharma and Mrs. Mamta Sharma, R/o 1835/1650, Chawla Colony, Near Durga Medical Store, Bhagat Singh Colony, Ballabhgarh 121004	01.07.2017	H No. 271 Mesuring 302 Sq yds forming part of Khewat/khata no. 561/648, rect no. 45, kilo no. 8/1,13/1,13/2,14/1,17/1 situated near Bohra Public School, 33 ft road, bhagat sigh colony, Mauza Ballabhgarh, Tehsil Ballabhgarh, Dist Faridabad in the name of Mrs. Mamta Sharma w/o Jagmohan Sharma	Rs. 65.00 Lakhs	05.03.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Sh. Ranvijay Singh, Chief Manager, 9911346306
		Rs. 81,60,530 + further interest as on 31.05.2017		Rs 6.50 Lakh (04-03-2021)		
		15.09.2017		Rs 1.00 Lakh		
		Symbolic				
6	PNB, BO: NIT, Faridabad (016700) M/s PREMIER CONCRETE PVT LTD Borrower: Mr Suraj Chikara (Director) & Mrs. RENU CHIKARA (Director), H No. 714 Secor-7C, Faridabad Guarantor : Om Stone Crusher (prop. Suraj Prakash Chikara), Khewat no. 301 Killa No. 75/6 Vaka Sivana Mauza Gurgaon	03.04.2018	Plot no 41, stone crushing zone I, pali distt., faridabad, area measuring 4835.5 sq yds along with worker's housing plot no 41 area measuring 500 sq yds total area measuring 5335.5 sq yds situated in the revenue estate of pali, tehsil & district faridabad. in the name of M/s premier concrete Pvt. Ltd. through Suraj Prakash Chikara.	Rs. 200.48 Lakhs	05.03.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Sh. Ranvijay Singh, Chief Manager, 9911346306
		Rs. 2,74,14,241.20 + further interest as on 31.03.2018		Rs 20.05 Lakh (04-03-2021)		
		16.01.2019		Rs 1.00 Lakh		
		Symbolic				
7	PNB, BO: Sector 15 (11100) M/s Mittal Stone Crushing Co. Borrower: Sh. Mukesh Kumar S/o sh. Padam Chand (Prop.) R/o Plot no. 1763, Sector-16, Faridabad, Guarantor : 1. M/s PMA constructions Pvt. Ltd., 2. Smt. Neelam Goyal W/o Sh. Mukesh Kumar Goyal, Plot No 1763, Sector 16, Faridabad-121001 3. Mukesh Kumar Goyal S/o sh. padam chand goyal, plot no 1763, Sector 16, Faridabad-121001	17.10.2018	Plot no 84, Stone crushing zone, Village mohatabbad/pali, distt -Faridabad area measuring 4835.5 sq yards.admeasuring 170°256° along with workers housing plot no-100,village mohatabbad/pali Faridabad area measuring 500 sq yards., admeasuring 50°90°, total measuring \$335.5 sq yards.situated in the revenue estate of pali & mohatabbad in the name of M/s Mittal Stone Crushing Company through its Prop. Sh. Mukesh Kumar	Rs. 157.47 Lakhs	05.03.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Sh. Ranvijay Singh, Chief Manager, 9911346306
		Rs. 1,18,67,373.84 + further interest as on 17.10.2018		Rs 15.75 Lakh (04-03-2021)		
		26.12.2018		Rs 1.00 Lakh		
		Symbolic				
8	PNB, BO: Sector 14, Faridabad (063910) M/s Tejalpali Machine Tools, Plot no 78 (Now MCF No. 1628) New Rajeev Colony Near Sector 58 Ballabhgarh Faridabad 121004, Prop: Tejalpali Singh, Plot no 78 (Now MCF No. 1628) New Rajeev Colony Near Sector 58 Ballabhgarh Faridabad-121004 Guarantor : 1)Hari Chand, House no 1142, Arya Nagar Ballabhgarh 121004 2) Dheeraj Kumar, House No. 1142, Arya Nagar Ballabhgarh 121004 3) Mukesh Kumar Goyal S/o sh. padam chand goyal, plot no 1763, Sector 16, Faridabad-121004	20.08.2016	Plot no - 42A ( Rect./Kh No. 35/1/1), Mauza-uncha gaon measuring 165 sq yds now know as House no 1142, Arya agar, Ballabhgarh, Faridabad in the name of Dheeraj kumar, Tejalpali Singh, Hari Chand and Shri Chand	Rs. 29.79 Lakhs	05.03.2021 from 11:00 am to 04:00 pm	Not known to us Authorised officer Sh. Ranvijay Singh, Chief Manager, 9911346306
		Rs. 43,02,110.50 as on 01.07.2016 + further interest		Rs 2.97 Lakh (04-03-2021)		
		16.12.2016		Rs 0.10 Lakh		
		Symbolic				
9	PNB, BO: NIT, Faridabad (016700) M/s AAR ESS Enterprises, 23/1 E, Industrial Development Corp. Gurukul Indraprastha Faridabad Haryana Rickey Bhasin (Partner), House No. B-80 New Rajender Nagar New Delhi 110060 Pran Bhasin (Partner), House No. B-80 New Rajender Nagar New Delhi 110060 Guarantor-1. Sunila Bhasin, House No. B-80 New Rajender Nagar New Delhi 110060 2. Sangeeta Bhasin, House No. B-80 New Rajender Nagar New Delhi 110060 3. Shakuntala Bhasin, House No. B-80 New Rajender Nagar New Delhi 110060	05.				



The Jammu and Kashmir Bank  
Estates & General Department  
Zonal Office North Delhi  
Plot No 132-134 Sector-44  
Gurugram Haryana, 122003

### Notice for e-Tender (e-NIT) for Empanelment of Service Provider(s) for supply and Installation of fresh Fire Extinguishers and refilling of existing Fire Extinguishers at various Business Units / Offices / Currency Chest / Guest House of J&K Bank under Zonal Office (North) Delhi

Tender Notice along with Complete tender document outlining the minimum requirements can be downloaded from and BIDs can be submitted on the Banks' e-Tendering Service Provider Portal <https://eauction.auctontiger.net> w.e.f February 16, 2021, 16.00 Hrs. Tender Document can also be downloaded from Banks' Official Website [www.jkbank.com](http://www.jkbank.com). Last date for submission of Bids is March 09, 2021, 17.00 Hrs.

e-NIT Ref. No. JKBN/ZOND/F-Extinguishers/2021-359  
Date: 12-02-2021

### FORM NO. 5 DEBTS RECOVERY TRIBUNAL

600/1, University Road, Near Hanuman Setu Mandir, Lucknow 226007  
(Areas of Jurisdiction : Part of Uttar Pradesh and Utteranchal)

#### SUMMONS FOR FILING REPLY & APPEARANCE BY PUBLICATION

No. (Summons to Defendant under section 19(3), of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 read with Rules 12 and 13 of the Debts Recovery Tribunal Procedure Rules 1993)

O. A. No. 1635 of 2019

Punjab National Bank ....Applicant Bank  
(Chander Nagar, Ghaziabad (U.P.) V/s  
M/s Vibhu Electro Repairing Works & Other  
To 1. M/s Vibhu Electro Repairing Works Through its Proprietor Suman Sirohi B-5, R. K. Puram, Near Govind Puram, District: Ghaziabad (UP)

2. Smt. Suman Sirohi W/o Jaideep Sirohi B-5, R. K. Puram, Near Govind Puram, District: Ghaziabad (UP) 2nd Address : R/o H-143, Govind Puram, District: Ghaziabad (UP)

In the above noted Application, you are required to file reply in Paper Book form in Two sets alongwith documents and affidavits (if any), personally or through your duly authorized agent or legal practitioner in this Tribunal, after serving copy of the same on the Applicant or his counsel/duly authorized agent after publication of the summons, and thereafter to appear before the Tribunal on 16.07.2021 at 10.30 A.M. failing which the application shall be heard and decided in your absence.

Registrar

Debt Recovery

Tribunal Lucknow

### C.G. Police Housing Corporation, Raipur

H.Q.- Old PHQ,Civil Line, Raipur (CG) Phone 0771-4020028

Tender No./420,421,422/CGPHC/Bldg/2021 dated/11/2021/2021

#### TENDER NOTICE (2nd & 1st CALL)

Online Tenders are invited according to Key dates for Construction of Fortified Police Station at Polampalli, Kistaram, Golapalli, Bheji Dist - Sukma & Elmudi, Pamed, Tareni & Koilibed, Gondabao, Ambeda Dista, Kanke & Bhanzi, Kankat, Barsoor, Bacheli, Aranpur Dist, Dantewada, & Darbha, Malewahi, Bastar, Badengadon Dist, Kondagond, and Ramchandrapur Dist, Balrampur & OP Baloda Dist, Mahasamund, & P.S Nagarda Dist, Janjigir Champa & Fire Fighting System at 48+120 Qtrs Campus Jagdalpur & 96+168 Qtrs Tirfa, Distt. Bilaspur & 16+32 Qtrs 16th BN, Narayanpur, Tender System No. 71405, 71407, 71409 to 71422, 71424 to 71435 which are available from 17/02/2021 (10:30am) to 04/03/2021 (17:30pm) in CGPHC Portal <https://eproc.cgphc.gov.in> along with other details.

Managing Director



**(Stressed Asset Management Vertical) M-93, Connaught Circus,  
New Delhi – 110001, Ph No.: 011-23418720/29,  
e-mail – cb0606@unionbankofindia.com**

#### Sale Notice for Sale of immovable properties

E-Auction Sale Notice for Sale of Immovable/Movable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with Rule 8 of the Security Interest (Enforcement) Rule, 2002

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged / charged to the Secured Creditor, the symbolic possession of which has been taken by the Authorized Officer of Union Bank of India (secured creditor), will be sold on "As is where is", "As is what is" and "Whatever there is" on the date mentioned below, for recovery of dues as mentioned hereunder to Union Bank of India from the below mentioned Borrower(s) & Guarantor(s). The Reserve Price and the Earnest Money Deposit are also mentioned hereunder:

Name of the Borrower & Guarantor/s	Borrower: M/s GRS Ispat Company Private Limited (Under liquidation) through its liquidator Navjit Singh, 509, Avion, Nirmal Galaxy, LBS Road, Mulund West, Mumbai-400080, Also at 1) 480 Kalamboli KWC Steel Market, Kalmaboli, Navi Mumbai-410206, 2) Vasari Khurad, Bharat Fertilizer Road, Taluka-Wadia Dist-421303 Guarantors: Mr. Jawahar Singh Saroha, Mr. Saket Saroha, M/s Capital Construction Company, Alia Plot no.108, PU Block, Pitampura, New Delhi-110034	Amount due – Rs. 16,21,21,391.92 as on date of notice dated 01.10.2019 with further interest, cost & expenses)
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Property No. 1: Residential property bearing Plot no. 108, PU Block, Pitampura, Delhi-110034 area 302.58 Square yards, Bounded as : East - House No.109, West - House No.107, North - Service Lane, South - 40' wide road

Date & Time of E-Auction: 18-03-2021 between 01.00 PM to 05.00 PM with 10 minutes unlimited auto extension Reserve Price Rs. 13,21,00,00/-

Earnest money to be deposited Rs. 1,32,10,000/- EMD amount can be submitted on or before commencement of e-auction.

For detailed terms and condition of the sale, please refer to the link provided in <https://www.unionbankofindia.co.in/english/tendelviewallauction.aspx>

For Registration and Login and Bidding Rules visit <https://www.mstccommerce.com/auctionhome/libapi/index.jsp>

Date : 15-02-2021, Place : New Delhi

Authorised Officer, Union Bank of India



**STATE BANK OF INDIA Stressed Assets Recovery Branch-I, Retail**

1st Floor, 23, Najafgarh Road, New Delhi – 110015, Ph.: 25419177,25412977, e-mail: sbi.05169@sbi.co.in

"APPENDIX- IV-A" [See proviso to rule 8 (6)] Sale notice for sale of Immovable Properties

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below mentioned Immovable properties mortgaged/charged to the Secured Creditor (State Bank of India), the physical/ symbolic possession mentioned below of which has been taken by the Authorized Officer of State Bank of India (Secured Creditor), will be sold on "As is where is", "As is what is", and "Whatever there is" Basis on 05-03-2021, for recovery of amount as mentioned below, due to the Secured Creditor from Borrowers, Guarantors and Mortgagors. The reserve price is mentioned below and the earnest money to be deposited is mentioned respectively.

Sr. No.	Name & Address of Borrower (B) /Guarantor/s (G) /	Address of Security charged covered under Auction	Reserve Price(RP)	Outstanding Dues for recovery of which properties are being sold	Authorised Officer Contact No.
1	M/s Naveen Construction (proprietor Mr. Naveen Kumar)	Property No. C-360/3 out of Khasra no. 839, Gali No.11, New Umanpur Shahdara, New Delhi - 110053 (Physical Possession with Bank)	₹ 46.36 Lacs	Rs. 66,02,155.00 as on 01.12.2019 plus future interest & expenses.	Sh. Shailesh Ranjan Mob.: 8800447600
2	M/s Top Runner Impex Private Limited. 1. Smt. Vandana Mathur 2. Shri. Deepak Mathur	Residential Flat No. C-01/1, First Floor, Indian Airlines Pilots Cooperative Housing Society, Sector 28, Essel Tower, MG Road, Gurgaon Haryana-120021 (Symbolic Possession with Bank)	₹ 302.00 Lacs ₹ 30.20 Lacs	Rs. 3,51,37,744.00 as on 15.01.2020 plus future interest & expenses.	Sh. Shailesh Ranjan Mob.: 8800447600

Date of E-Auction : 05-03-2021 From 12.00 Noon to 04:00 PM with unlimited extensions of 5 Minutes each

Date / Time of On - site Inspection of Property : 01-03-2021 11.00 AM to 03.00 PM

Last Date and time for submission of EMD & request letter of participation, KYC Documents, PAN Card, Proof of EMD etc. On or before 04-03-2021 upto 4.00 P.M. personally (Hard Copy) and online through RTGS/NEFT.

TERMS AND CONDITIONS OF THE E-AUCTION ARE AS UNDER:

1. E-Auction is being held on "As is where is", "As is what is", and "Whatever there is" Basis and will be conduct-ed "On Line". The auction will be conducted through the Banks' E-Auction Tender Document containing online e-auction Bid form, Declaration, General Terms and Conditions of online auction sale are available in e-Auction platform on bapi portal <https://ibapi.in>.

2. To the best of knowledge and information of the Authorised Officer, there is no encumbrance on the propertie/s. However, the intending bidders should make their own independent inquiries re-garding the encumbrances, title of property/ies put on auction and claims / rights / dues / affecting the property, prior to submitting their bid. The e-Auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank. The property is being sold with all the existing and future encumbrances whether known or unknown to the bank. The Authorised Officer / Secured Creditor shall not be responsible in any way for any third party claims / rights / dues.

3. The sale shall be subject to rules / conditions prescribed under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

4. The other terms and conditions of the e-auction are published in the following websites <https://ibapi.in>

Date : 16-02-2021, Place : New Delhi

Sd/- Authorised Officer, State Bank of India



**STATE BANK OF INDIA Stressed Assets Recovery Branch, Retail**

1st Floor, 23, Najafgarh Road, New Delhi – 110015, Ph.: 25419177,25412977, e-mail: sbi.05169@sbi.co.in

"APPENDIX- IV-A" [See proviso to rule 8 (6)] Sale notice for sale of Immovable Properties

E-Auction Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002. Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below mentioned Immovable properties mortgaged/charged to the Secured Creditor (State Bank of India), the physical/ symbolic possession mentioned below of which has been taken by the Authorized Officer of State Bank of India (Secured Creditor), will be sold on "As is where is", "As is what is", and "Whatever there is" Basis on 05-03-2021, for recovery of amount as mentioned below, due to the Secured Creditor from Borrowers, Guarantors and Mortgagors. The reserve price is mentioned below and the earnest money to be deposited is mentioned respectively.

Sr. No.	Name & Address of Borrower (B) /Guarantor/s (G) /	Address of Security charged covered under Auction (Symbolic / Physical Possession)	Reserve Price(RP)	Outstanding Dues for recovery of which properties are being sold	Authorised Officer Contact No.
1	M/s Jasmin Impex and Bindra Shoes, Bearing No.12, Khasra No-2950/2315, Block-R, Regharpura, Karol Bagh, New Delhi-110015	All that part & parcel build up bearing shop no. 1 & 4 (Ground Floor), Property bearing no. 3420, Plot No-12, Block R Regharpura, Karolbagh, New Delhi-110005, area 300 sq. ft, in the name of Smt. Gurpreet Kaur W/o Shri Satbir Singh (Guarantor) and Satbir Singh (Physical Possession with Bank)	₹ 48.00 Lacs	Rs. 145.41 Lacs as on 30-06-2020 plus interest & expenses thereon	Sri B R Dhiren Mob No. 8790997887
2	Smt Mukesh Devi, situated at house No. 493 Sector-17 Faridabad	Equitable mortgage of Residential House No. 493, Sector 17, Faridabad, measuring 500 sq. yards in the name of Smt Mukesh Devi W/o Shri Chander Singh (Physical Possession with Bank)	₹ 246		

## Hiranandani to acquire Hindustan Motors' land for data park in Bengal

FE BUREAU  
Kolkata, February 15

**REAL ESTATE DEVELOPER**  
Hiranandani Group has entered into a memorandum of understanding (MoU) with Hindustan Motors, the erstwhile maker of the Ambassador car, to acquire 100 acres of land at Uttarpara, West Bengal, the closed factory site of the company.

The Mumbai-based group is planning to set up an integrated logistics park and hyperscale data-centre park at the Uttarpara land, investing around ₹8,500 crore, it said on

Monday. Hindustan Motors, India's oldest carmaker, stopped production of the Ambassador in 2014, citing debt and lack of demand. CK Birla Group, owners of the car maker, sold the brand to Peugeot in 2017 for ₹80 crore.

Hiranandani Group said its group companies GreenBase and Yotta will set up the integrated logistics park and hyperscale data-centre park, respectively. The combined investment by the group and their customers is estimated to cross ₹10,000 crore.

**Essar, Fulcrum BioEnergy announce ₹600 m waste-to-fuel plant in England:** Essar Group and Fulcrum BioEnergy on Monday announced a ₹600-million waste-to-fuel plant in North West of England that will convert non-recyclable household waste into aviation fuel for use by airlines.

"This innovative bio-refinery will convert several hundred thousand tonnes of pre-processed waste, which would have otherwise been destined for incineration or land-

fill, into approximately 100 million litres of low carbon sustainable aviation fuel (SAF) annually," they said in a statement.

—PTI

**ARM BRANCH-3 : 04 Nehru House, Bahadur Shah Zafar Marg, New Delhi-110002, CORRIGENDUM**  
Ref: ARMB-III/10966-F-19/429/2020  
With reference to our advertisement dated 20.01.2021, for sale of properties under SARFAESI Act 2002 in the NPA Account of Chanda Packaging pvt. Ltd. The Properties mentioned in the Sale notice are in the symbiotic possession of the Bank and not on physical possession  
Date : 16.01.2021      Authorized officer

www.toyotabharat.com


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**Union Bank of India**
  
**Regional Office, Shimla 1st Floor, SCO 86, Sector-5, Panchkula - 134109,**
  
**E-AUCTION SALE NOTICE**
  
**Notice for sale of immovable properties**
  
**E-Auction sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002**

Notice is hereby given to the public in general and in particular to the Borrower(s), Co-Obligant and Guarantor(s) (details mentioned in table) that the below described immovable property mortgaged/charged to Union Bank of India, the physical possession of which has been taken by the Authorized Officer of Union Bank of India, will be sold on "As is where is", "As is what is", and "Whatever there is" basis on 18<sup>th</sup> March 2021, time 01:00 PM to 05:00 PM, for recovery of due (Mentioned in table) to Union Bank of India from Borrower, guarantor and Co-Obligant. The reserve price and the earnest money deposit will be as mentioned in below table.

Name of the Branch Account, Borrower/s, Guarantor/s, etc	Outstanding Amount	Details of Properties	RP/EMD, A/c No./IFSC		
Branch Office : Sunder Nagar, District Mandi E-Mail ID : sundermagar@unionbankofindia.com, Tel No. 01907-264955	Rs. 1,81,39,726.30 as on 31.01.2021.	LOT NO. 1. All that piece and parcel of 2/6 share in khewat No. 229, khasra no 210. total measuring 00-04-00 bhigas and khewat No. 147 khatuani 167 khasra No. 1031/891456. total land measuring 00-19-00 out of which 1/20 share i.e measuring 00-01-00 bhigas situated in Mohal Changer talai/7, Tehsil Jhandutta District Bilaspur HP.	LOT NO : 1 Reserve Price: Rs 34,23,000/- EMD: Rs. 3,42,300/- Bid Increment : 10,000/- IFSC CODE: UBIN0560472 A/C No. 604701010050175		
Borrower : 1. M/s. Karishma Enterprises rep by proprietor Ms. Karishma Kumari Soni W/o Krishan Kumar R/o Village Kunala P.O. Raghunathpura Tehsil Sadar Distt. Bilaspur. 2. Ms. Karishma Kumari Soni W/o Krishan Kumar R/o Village Kunala P.O. Raghunathpura Tehsil Sadar Distt. Bilaspur. Co Obligant : Mr. Krishan Kumar Soni Village Kunala P.O. Raghunathpura Tehsil Sadar Distt. Bilaspur.	LOT NO. 2. Land described in khewat No. 168, khatuani no 172 khasra No. 487/104/1 total land measuring 01-00-00 bhigas, out of total measuring 04-15-00 bhigas situated in Muhal Manava/221, Tehsil Sadar, District Bilaspur HP.	LOT NO : 2 Reserve Price: Rs 28,05,000/- EMD: Rs. 2,80,500/- Bid Increment : 10,000/- IFSC CODE: UBIN0560472 A/C No. 604701010050175			
Branch Office : Sunder Nagar, District Mandi E-Mail ID : sundermagar@unionbankofindia.com, Tel No. 01907-264955	Rs. 4,48,29758.60 as on 31.01.2021	1. Commercial Land and Building bearing khata no 19/24 khasra No. 66/49 measuring 00-12-00 bhigas at Muhal Duhak /212 Tehsil Sadar, Distt. Bilaspur HP. 2. Commercial Land and building bearing khata No. 20/25 khasra No. 65/49 measuring 00-00-00 bhigas situated at Muhal Duhak/212 Tehsil Bilaspur Sadar Distt. Bilaspur HP.	Reserve Price: Rs 2,30,19,000/- EMD: Rs. 23,01,900/- Bid Increment : 10,000/- IFSC CODE: UBIN0560472 A/C No. 604701010050175		
Borrower : 1. M/s. Krishna Sales rep by Proprietor Mr. Krishan Kumar , Village Kunala , PO Raghunathpura , Dist. Bilaspur Himachal Pradesh. 2. Mr. Krishan Kumar Soni Village Kunala PO Raghunathpura Tehsil Sadar Distt. Bilaspur. 3. Ms. Karishma Kumari Soni W/o Krishan Kumar R/o Village Kunala PO Raghunathpura Tehsil Sadar Distt. Bilaspur.	All that piece and parcel of Flat no. C -437 , Third Floor without roof rights , DDAMIG flats , Block C Millennium Apartment, Sector 18 Rohini Delhi 110085 belongs to Mr. Manoj Khandwal. Bounded : On the North by : Others Property. On the South by : Flat no. C 437, 3 <sup>rd</sup> floor Block C Sector 18, Rohini , New Delhi 441, On the East by : Entry Staircase, On the West by : Open	Reserve Price: Rs 81,00,000/- EMD: Rs. 8,10,000/- Bid Increment: 10000/- IFSC CODE: UBIN0908525 A/C No. 085221010000018			
Branch Office : Baddi, (e-Corp.) E-Mail ID : cb852@unionbankofindia.com, Tel No. 01795-244192	Rs. 1,81,39,726.30 as on 31.01.2021	LAST DATE FOR SUBMISSION OF EMD : ON OR BEFORE THE COMMENCEMENT OF E AUCTION			
Borrower : 1. M/s. Lucky Packers, Khasara No. 633/1/2, Village Kishanpura , Near Glenmark Pharmaceuticals, Baddi Solan Himachal Pradesh. 2. Mr. Manoj Khandwal , Flat No. C 437, 3 <sup>rd</sup> floor Block C Sector 18, Rohini , New Delhi 441, On the East by : Entry Staircase, On the West by : Open	Date and Time of E-Auction: 18.03.2021 between 01:00 PM to 05:00 PM. The end time of auction will be extended by 10 minutes each time a bid is made within last 5 minutes of Auction				
For detailed terms and conditions of the sale, please refer to the link <a href="https://ibapi.in">https://ibapi.in</a> (Common landing platform for e auction of bank properties) and <a href="http://www.unionbankofindia.co.in">www.unionbankofindia.co.in</a> (This may also be treated as Notice u/r 8(6)/ rule 9(1) of Security Interest (Enforcement) Rules, 2002 to the borrower/s and guarantor of the said loan about the holding of E-Auction sale on the above mentioning date)					
DATE: 15.03.2021      PLACE : Panchkula (Camp)      AUTHORISED OFFICER, UNION BANK OF INDIA					

## SONI MEDICARE LIMITED

Regd Office: 38, Kanota Bagh, Jawahar Lal Nehru Marg, Jaipur-302004

CIN L51397RJ1988PLC004569, Phone No. 0141-5163700, FAX: 0141-2564392

Email: cs@sonihospitals.com, Website: www.sonihospitals.com

EXTRACT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED ON 31st DECEMBER, 2020 (Rs. in Lakhs)

Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 Months ended in previous year	9 Months ended	Corresponding 9 Months ended in previous year	Year ended
31/12/2020	30/09/2020	31/12/2019	31/12/2020	31/12/2019	31/03/2020	
Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
Total income from operations (net)	669.64	333.45	357.97	1,102.68	1,201.33	1,517.09
Net Profit / (Loss) for the period (before tax, Exceptional and/ or extraordinary items)	19.45	5.79	(45.84)	(61.56)	(52.11)	(72.50)
Net Profit / (Loss) for the period before tax (after Exceptional and/ or Extraordinary items)	19.45	5.79	(45.86)	(61.56)	(52.72)	(72.50)
Net Profit / (Loss) for the period after tax (after Exceptional and/ or Extraordinary items)	19.45	5.79	(45.86)	(61.56)	(52.72)	(126.52)
Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after tax) and other Comprehensive Income (after tax))	19.45	5.79	(45.86)	(61.56)	(52.72)	(126.52)
Equity Share Capital (Face value per Share Rs. 10/- per Share)	426.49	426.49	426.49	426.49	426.49	426.49
Reserve excluding Revaluation Reserve						
Earnings Per Share (of Rs. 10/- each) (not annualized) Basic	0.46	0.13	-1.08	(1.44)	(1.31)	(2.97)
Diluted:	0.46	0.13	-1.08	(1.44)	(1.31)	(2.97)

Note: 1. The above Results have been reviewed by the Audit Committee and on its recommendation, have been approved by the Board of Directors at its meeting held on 13, February 2021. 2. The Company has only one business segment 'Hospital and Medical Care'. 3. Figures in respect of the previous year/period have been rearranged /regrouped wherever necessary to correspond with the figures of the current year/period. 4. These financial results have been prepared in accordance with Indian Accounting Standards ('IND AS') prescribed under Section 133 of the Companies Act 2013 and other recognized accounting practices and policies to the extent possible.

for SONI MEDICARE LIMITED  
Sd/- BIMAL ROY SONI  
(Managing Director)  
DIN: 00716246

Place: Jaipur

Date: 13 February 2021

ਪੰਜਾਬ ਨੀਵੇਸ਼ਨਲ ਬੈਂਕ  
punjab national bank

### POSSESSION NOTICE

Whereas, The Authorised Officer of the Punjab National Bank under the Securitisation and Reconstruction of Financial Assets & Enforcement of Security Interest Act, 2002, and in exercise of powers conferred under Section 13 read with the Security Interest (Enforcement) Rules, 2002, issued demand notice/s on the dates mentioned against each account calling upon the respective borrower to repay the amount as mentioned against each account within 60 days from the date of notice/s / date of receipt of the said notice/s.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him under sub-section (4) of Section 13 of Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 this the 12th day of February of the year 2021.

The borrower's/guarantor's/mortgagor's attention is invited to provisions of subsection (8) of section 13 of the Act in respect of time available to redeem the secured assets.

The borrowers in particular and the public in general is hereby cautioned not to deal with the properties and any dealing with the properties will be subject to the charge of Punjab National Bank for the amounts and interest thereon.

Name of the Branch	Description of the Property Mortgaged	Amount outstanding as on the date of demand notice
1. PNB- Kasganj - eOBC M/s. M D INT BHATTA	All that part and parcel of the residential property measuring 83.64 sq. mtrs standing in the name of Sri Gullam Singh S/o Sri Rakhpal situated at Building No. at ward no. 05 Mohalla Kutubpur Patti Pargana Bilaspur, Kasganj, Uttar Pradesh - 207123 registered with SRO - Etah, vide registered Title Deed on 12.10.1998 recorded in Bahi No.01, Zild No.1509 on pages 91 to 114 at Sr. No. 5814 Bounded as :East - Plot of Bhagwat Dayal, West - Road, North - Plot of Bhagwat Dayal, South -Road	Rs. 16,29,720.10/- 14.10.2020 12.02.2021
2. PNB- Etah - eOBC Bharat Singh Borrower: Bharat Singh Guarantor: Prem Kumar S/o Bharat Singh	1. All that part & parcel of residential property measuring 32.96 sq. mtrs standing in the name of Prem Kumar S/o. Bharat situated at Moh Ambedkar Nagar Etah, Uttar Pradesh - 207001 registered with SRO - Etah, vide registered Title Deed on 11.06.2002 recorded in Bahi No.01, Zild No.2882 on pages 373 to 392 at Sr. No. 3403 Bounded by East - House of Ramji Lal, West - House of Pyare Lal, North - House of Bharat Singh, South - House of Pyare Lal. 2. All that part & parcel of residential property measuring 43.01 sq. mtrs standing in the name of Prem Kumar S/o. Bharat Singh situated at Moh Ambedkar Nagar Etah, Uttar Pradesh - 207001 registered with SRO - Sakeet, vide registered Title Deed on 05.07.2002 recorded in Bahi No.01, Zild No.2930 on pages 55 to 76 at Sr. No. 4467 Bounded by East - House of Pyare Lal, West - Road 18 ft, North - House of Bharat Singh, South - House of Pyare Lal.	Rs. 15,66,169.44/- 09.11.2020 12.02.2021

Place : Bareilly Date : 16.02.2021

Circle Sastra Centre - Budaun  
C-18/B, 1st Floor, DD Puram, Bareilly (U.P.)  
Phone : 0581-2302473, 2302474  
E-mail : cobudaun@pnb.co.in, cs8211@pnb.co.in

**KERNEX MICROSYSTEMS (INDIA) LTD.**

(AN ISO 9001 : 2015 CERTIFIED COMPANY CIN:L30007TG1991PLC013211)

Regd. and Corporate Office: Plot No.38 (part) to 41, Hardware Park, TSIIC Layout, Survey No.1/1, Kanchi Iamarat, Raviryal Village, Maheswaram Mandal, Ranga Reddy Dist, Hyderabad - 501 510.

**EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31-12-2020** (Rs. in Lakhs)

Sl. No.	PARTICULARS	STANDALONE RESULTS			CONSOLIDATED RESULTS		
FOR THREE MONTHS ENDED 31-Dec-2020	FOR NINE MONTHS ENDED 31-Dec-2020	YEAR ENDED 31-Dec-2020	FOR THREE MONTHS ENDED 31-Dec-2019	FOR NINE MONTHS ENDED 31-Dec-2019	YEAR ENDED 31-Dec-2019		

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**LEGAL LIABILITY**

# Impeachment isn't the final word on Capitol riot for Trump

**He is stripped of his protection from legal liability that the presidency gave him**

ASSOCIATED PRESS  
Washington, February 15

**DONALD TRUMP'S ACQUITTAL** at his second impeachment trial may not be the final word on whether he's to blame for the deadly Capitol riot. The next step for the former president could be the courts.

Now a private citizen, Trump is stripped of his protection from legal liability that

the presidency gave him. That change in status is something that even Republicans who voted on Saturday to acquit of inciting the January 6 attack are stressing as they urge Americans to move on from impeachment.

"President Trump is still liable for everything he did while he was in office, as an ordinary citizen, unless the statute of limitations has run," Senate Minority Leader Mitch McConnell of Kentucky said after that vote. He insisted that the courts were a more appropriate venue to hold Trump accountable than a Senate trial.

"He didn't get away with anything yet," McConnell said. "Yet."

The insurrection at the Capitol, in which five people died, is just one of the legal cases shadowing Trump in the months after he was voted out of office.

He also faces legal exposure in Georgia over an alleged pressure campaign on state election officials, and in Manhattan over hush-money payments and business deals.

But Trump's culpability under the law for inciting the riot is by no means clear-cut. The standard is high under court decisions reaching back



Trump's culpability under the law for inciting the riot is by no means clear-cut

50 years.

Trump could also be sued by victims, though he has some constitutional protections, including if he acted while carrying out the duties of president. Those cases would come down to his intent.

Legal scholars say a proper criminal investigation takes time, and there are at least five years on the statute of limitations to bring a federal case. New evidence is emerging every day.

"They're way too early in their investigation to know," said Laurie Levenson, a law professor at Loyola Law School and former federal prosecutor.

"The have arrested 200 people, they're pursuing hundreds more, all of those people could be potential witnesses because some have said Trump made me do it."

What's not known, she said, is what Trump was doing during the time of the riot, and that could be the key. Impeachment didn't produce many answers.

But federal investigators in a criminal inquiry have much more power to compel evidence through grand jury subpoenas.

"It's not an easy case, but that's only because what we know now, and that can

change," Levenson said. The legal issue is whether Trump or any of the speakers at the rally near the White House that preceded the assault on the Capitol incited violence.

Also, the question involved is whether they knew their words would have that effect. That's the standard the Supreme Court laid out in its 1969 decision in *Brandenburg v. Ohio*, which overturned the conviction of a Ku Klux Klan leader.

Trump urged the crowd on January 6 to march on the Capitol, where Congress was meeting to affirm Joe Biden's presidential election.

# Clubhouse, a tiny audio chat app, explodes in popularity

NEW YORK TIMES  
San Francisco, February 15

**ROBERT VAN WINKLE**, who is better known as the rapper Vanilla Ice, held court online last week with more than 1,000 fans.

In a rambling conversation, Van Winkle praised the poses of the 1990s band Bell Biv DeVoe and demurred when asked about his relationship with Madonna.

He dispensed advice on real estate and life, saying, "You got to protect your happiness to protect your life." At one point, an attendee serenaded the gathering with a cappella version of his hit "Ice Ice Baby."

Several hours later, Van Winkle confessed that he needed to leave before the mother of his child got angry.

It was the kind of free-wheeling and unpredictable event that has been happening around the clock on Clubhouse, an 11-month-old social media app that has exploded in popularity with the tastemakers of tech and popular culture

## RISING STAR ON SOCIAL MEDIA

- Despite being popular, Clubhouse is grappling with harassment, misinformation and privacy issues
- It unveiled an invitation-only "creator pilot programme" to help so-called power users make money on the app

and that is quickly becoming a town square for debates over free speech and politics.

The app, which lets people gather in audio chatrooms to discuss different topics, has been downloaded nearly four million times in the last month alone, according to Apptopia.

Public figures as various as Elon Musk, Ai Weiwei, Lindsay Lohan and Roger Stone have joined it, and the unconstrained conversations it has enabled have incurred the wrath of China, which banned Clubhouse last week.

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It was the kind of free-wheeling and unpredictable event that has been happening around the clock on Clubhouse, an 11-month-old social media app that has exploded in popularity with the tastemakers of tech and popular culture

eted that they have been listed on eBay for as much as \$89. Media companies such as Barstool Sports have also set up Clubhouse accounts, and at least one firm has said it plans to hire a "senior Clubhouse executive."

The attention has overwhelmed the tiny San Francisco start-up, which has around a dozen employees and was founded by two entrepreneurs, Paul Davison and Rohan Seth.

While Clubhouse raised more than \$100 million in funding last month and was valued at \$1 billion, it has struggled to handle the surging traffic. On Wednesday, the app crashed.

Clubhouse is also contending with rising complaints about harassment, misinformation and privacy.

In one incident last month, a user promoted conspiracy theories about the coronavirus vaccines and discouraged people from getting the shots, leading to harassment of a female doctor.

The invitations are so cov-

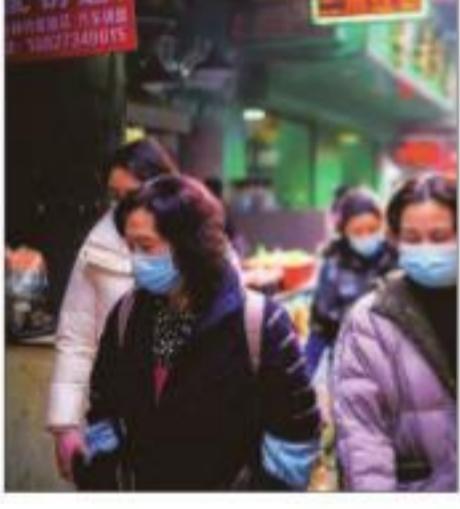
# Anatomy of conspiracy: With Covid, China took a key leading role

ASSOCIATED PRESS  
Brussels, February 15

**THE RUMOURS BEGAN** almost as soon as the disease itself. Claims that a foreign adversary had unleashed a bioweapon emerged at the fringes of Chinese social media the same day China first reported the outbreak of a mysterious virus.

"Watch out for Americans!" a Weibo user wrote on December 31, 2019.

Today, a year after the World Health Organization warned of an epidemic of Covid-19 misinformation, that conspiracy theory lives on, pushed by Chinese officials eager to cast doubt on the origins of a pandemic



as superspreaders, using their stature to amplify politically expedient conspiracies already in circulation.

But it was China, not Russia, that took the lead in spreading foreign disinformation about Covid-19's origins, as it came under attack for its early handling of the outbreak.

A nine-month Associated Press investigation of state-sponsored disinformation conducted in collaboration with the Atlantic Council's Digital Forensic Research Lab, shows how a rumour that the US created the virus that causes Covid-19 was weaponized by the Chinese government, spreading from the dark corners of the Internet to millions across the globe.

Conspiracy theory lives on, pushed by Chinese officials eager to cast doubt on the origins of a pandemic

From Beijing and Washington to Moscow and Tehran, political leaders and allied media effectively functioned

# Covid's puzzling decline in India sparks a shopping spree

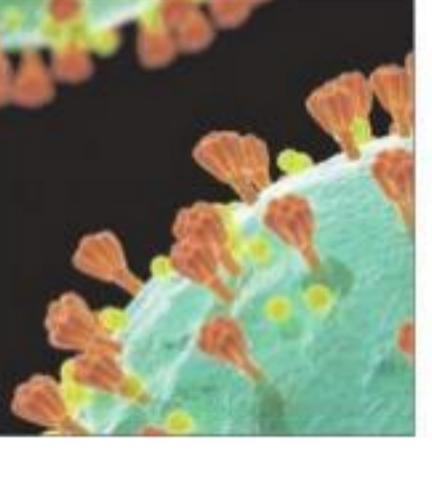
BLOOMBERG  
New Delhi

FOR THE HOME to the world's second-largest Covid-19 outbreak, life in India is almost back to normal.

Shopping mall parking lots are full again. Stores are buzzing, and there are long lines for hair salons and restaurants.

"We just got fed up sitting at home, for how long can you do that?" said Kaniz Zehra, a 32-year-old stay-at-home parent to a toddler and a 5-year-old. In recent months, she's flown for two domestic holidays; last month, she braved the crowds at the DLF Mall of India, one of the country's largest, outside of New Delhi.

"Initially there was a fear of getting the infection," she said. "But now it appears it hasn't affected Indians as badly as it hit people in other countries." While the US and large swaths of Europe remain in crisis and China stays vigilant over new out-



breaks, concerns about Covid seem to have ebbed across India. Infection and death rates have dropped, and as shoppers like Zehra re-emerge, the economy and consumer companies are posting strong gains, far sooner than most expected. The steady decline of reported Covid infections in India has puzzled scientists, especially given that many countries are battling second, third and fourth waves.

Since daily cases peaked close to 100,000 in September, new transmissions have dropped nearly 90%. Deaths have fallen by a similar rate, from more than 1,000 a day to

PARTICULARS	Standalone				Consolidated			
	Quarter Ended 31st December 2020 (Un-Audited)	Quarter Ended 31st December 2019 (Un-Audited)	Nine Month ended 31st December 2020 (Un-audited)	Year ended 31st December 2020 (Audited)	Quarter Ended 31st December 2020 (Un-Audited)	Quarter Ended 31st December 2019 (Un-Audited)	Nine Month ended 31st December 2020 (Un-audited)	Year ended 31st December 2020 (Audited)
Total income from operations (Net)	4,216.02	2,087.90	10,938.90	10,428.40	4,313.06	2,174.08	11,212.89	10,904.89
Net Profit / (Loss) for the period (before tax, Exceptional and / or Extraordinary items)	8.11	17.08	726.01	12.07	124.04	59.20	992.32	61.29
Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items)	8.11	17.08	726.01	12.07	124.04	59.20	992.32	62.29
Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items)	6.77	12.64	604.84	18.54	104.51	35.29	802.20	44.56
Total Comprehensive Income for the period (Comprising Profit / Loss for the period (after tax) and other Comprehensive Income (after tax))	19.27	12.64	651.98	-22.08	117.01	66.43	863.86	3.07
Equity share Capital	344.63	344.63	135.15	344.63	344.63	344.63	135.15	344.63
Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	859.75	-	-	-	33677.83
Earning Per Share (for Rs. 10/- each) (for continuing and discontinuing operations)								
1. Basic:	0.20	0.37	0.37	17.55	0.71	0.303	1.02	23.28
2. Diluted:	0.20	0.37	0.37	17.55	0.71	0.303	1.02	1.71

(A) The above Financial Results for the quarter and nine month ended December 31st, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th February, 2021.  
(B) Note: The above is an extract of the quarterly and nine month ended filed with the stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirement Regulation 2015. The full format of the quarterly and nine month ended results ended 31st December 2020 are available on the Stock Exchange website ([www.bseindia.com](http://www.bseindia.com)) and on the company's website ([www.pacificindustriesltd.com](http://www.pacificindustriesltd.com)).

Place : Udaipur  
Date : 13.02.2021

## PACIFIC INDUSTRIES LIMITED

Regd. Office : Survey No.13, N.H.48, Kempalinganahalli, Nelamangala Taluk,

Distt. Bangalore (R) -562123, Karnataka, INDIA.

Phone No. +91-80 27723004, 8027725979, Fax: +91-80 27723005

Visit us at : <http://www.pacificindustriesltd.com>, Email: [pilnorth@pacificgranites.com](mailto:pilnorth@pacificgranites.com), CIN-L14101KA1989PLC062041

Mission Director

NMEEE

On behalf of the Board  
For PACIFIC INDUSTRIES LIMITED  
Sd/-  
KAPIL AGARWAL  
( DIRECTOR)  
DIN : 00386298



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### WEST

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**CHANDNI CHOWK** : RAMNIWAS ADVERTISING & MARKETING, Ph.: 9810145272, 23912577, 23928577, **CONNAUGHT PLACE** : HARI OM ADVERTISING COMPANY Ph.: 9811555181, 43751196

### NORTH

**TIS HAZARI COURT** : SAI ADVERTISING, Ph.: 9811117748, **KINGWAY CAMP** : SHAGUN ADVERTISING, Ph.: 9818505505, 27458589, **PATEL CHEST (OPP. MORRIS NAGAR POLICE STATION)** : MAHAN ADVERTISING & MARKETING, Ph.: 9350304609, 7042590693, **PITAMPURA (PRASHANT VIHAR)** : PAAVAN ADVERTISER Ph.: 9311564460, 9311288839, 47057929

### SOUTH

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**FARIDABAD (NEELAM FLYOVER)** : AID TIME (INDIA) ADVERTISING, Ph.: 9811195834, 0129-2412798, 2434654, **FARIDABAD (NIT, KALYAN SINGH CHOWK)** : PULSE ADVERTISING, Ph.: 9818078183, 9811502088, 0129-4166498, **FARIDABAD** : SURAJ ADVERTISING & MARKETING, Ph.: 9810680954, 9953526681, **GURGAON** : SAMBODHI MEDIA PVT. LTD., Ph.: 0124-4065447, 9711277174, 9910633399, **GURGAON** : AD MEDIA ADVERTISING & PR, Ph.: 9873804580, **NOIDA (SEC. 29)** : RDX ADVERTISING, Ph.: 9899268321, 0120-4315917, **NOIDA (SEC. 65)** : SRI SAI MEDIA, Ph.: 0120-4216117, **NOIDA (SEC. 58)** : JAI LAKSHMI ADVERTISERS, Ph.: 9873807457, 9911911719, **GHAZIABAD (HAPUR ROAD TIRAH, NR GURUDWARA)** : TIRUPATI BALAJI ADVERTISING & MARKETING, Ph.: 9818373200, 8130640000, 0120-4561000

### EDUCATION (IAS & PMT ACADEMIES)

FRIENDS PUBLICITY SERVICE 23287653, 23276901, 9212008155

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### Possession Notice (For Immovable Property)

Branch Name	Name of Account & No.	Name of Borrowers and address	Details of Mortgage Property	Demand Notice date (132) notice & Amount as per Notice	Date of Symbolic Possession notice Affixed	Name of Authorized Officer
Kithor (405400), Mawana Road, Meerut.	M/s Fehmuddin automobiles Prop: Sh. Fehmuddin S/o Sh. Abdul Lateef and Smt Vareesa Begum W/o Shri Fehmuddin. Account no 40540093000033 27	Sh. Fehmuddin S/o Sh. Abdul Lateef and Smt Vareesa Begum W/o Shri Fehmuddin. Address 1:- Mohalla Badhbhujowala, Vill & Po. Shahjahanpur Meerut, U.P.-250104	Em of Residential East facing House measuring 60.19 sqmt situated at Mohalla-Dhobhi Wala,Vill-Shahjahanpur, Paragona- Kithore,Tehsil-Mawana, Distt-Meerut(U.P.) Property in the Name of Smt.Varisha Begum W/o Shri Faimudin. Boundaries of which are as under: EAST: 6 yard Gal 4 Feet Wide, WEST: 6 Yrd House of one Akhtar Khan, NORTH: 12 Yrd House of Akhtar, SOUTH: 12 Yrd House of Shabir	13.02.2020 <b>Rs. 452763.45</b> + intt & other charges, due w.e.f 02-11-2019	11.02.2021	Rajesh Joshi 7388702203
Kithor (405400), Mawana Road, Meerut.	M/s Farjana Traders (Prop. Jamshed Ali S/o Shri Khurshed) Address: Khata No 146, Mohalla khatikowala , Tehsil-Mawana, Distt- Meerut, U.P. Account No. 40540093000033 18	Prop. Jamshed Ali S/o Shri Khurshed Address: Khata No 146, Mohalla khatikowala , Tehsil-Mawana, Distt- Meerut, U.P. 250104.	Two Shop No-3071 or 3072 are east facing jointly, measuring east 12 feet, west 12 feet, North & south 12 feet and total area 16 sq yards or 13.38 sqmts, situated at Mohalla Khatikowala, kasba Kithore, teh-Mawana, Distt-Meerut, U.P. Property in the Name of Smt. Farjana w/o Shri Jamshed Ali. Boundaries of which are as under: EAST: Rasta 8 Feet wide, WEST: Shop of fayyaj, NORTH: Shop of seller, SOUTH: Rasta Gal 6 Feet wide	04.11.2019 <b>Rs. 618495.32</b> + intt & other charges, due w.e.f 01-08-2019	11.02.2021	Rajesh Joshi 7388702203
Kithor (405400), Mawana Road, Meerut.	Shri Mohd Mehtab S/o Shri Iqbal Address: Basil Yusuf Nagar, Kasba -kithore, Tehsil-Mawana Meerut-U.P.	Shri Mohd Mehtab S/o Shri Iqbal Address: Basil Yusuf Nagar, Kasba -kithore, Tehsil-Mawana Meerut-U.P.	A Residential Plot of land, Measuring Area 40.87 sq.mts, consisting of khashra no-1909 & 1912, situated at moh hal basi (Yusuf Nagar), Kasba- Kithore, Tehsil-Mawana Distt- Meerut, U.P. Property in the Name of Shri Mohd Mehtab S/o Shri Iqbal. Boundaries of which are as under: East: 22 Feet/Kabitaan, West: 22 Feet/Rasta 12 Feet wide, North: 40feet/Plot of Shamshad, South: 40 Feet/Plot of Seller	05.09.2019 <b>Rs. 123775.50</b> + intt & other charges, due w.e.f 01-07-2019	11.02.2021	Rajesh Joshi 7388702203

Date - 15.02.2021

Place: Meerut

Authorized Officer



Sale notice for Movable & Immovable properties "APPENDIX- IV-A [See proviso to Rule 6(2) & 8(6)] E-Auction Sale Notice for Sale of Movable & Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso of Rule 6(2) & Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002 Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described movable & immovable property mortgaged/charged to the Secured Creditor, possession of which has been taken by the Authorised Officer of Bank of Baroda, Secured Creditor, will be sold on "As is where is", "As is what is", and "Whatever there is" basis for recovery of below mentioned account/s. The details of Borrower/s/Guarantor/s Secured Assets/s/Dues/Reserve Price/E-Auction date & time, EMD and Bid increase Amount are mentioned below:

Date of Auction: 10.03.2021

Last Date of EMD Submission: 10.03.2021 upto 2.00 PM

Sl.	Name & Address of the borrower/Guarantors	Description of the Immovable Property with known encumbrances, if any	Total Dues	Date & Time of E-Auction	Reserve Price/EMD/Bid Increase Amount	Status of Possession (Symbolic/Physical)	Property Inspection date & Time
1	Borrower: M/s Shyam Industries Prop. Mrs. Sudha Somani Add: Vill & P.O-Bannawan, Bachhrawan, Raebareli-229301 Guarantors: Mr. Kailash Chandra Somani S/o Mr. Chedda Lal Somani R/o ward No-3, Mohalla- Kuli Shivgarh Road, Bachhrawan, Raebareli-229301	(1) Land & Factory, Plant & Machinery installed at Gata no. 2056, Vill-Bannawan, Tehsil- Maharaiganj, Distt-Raebareli. Area: 0.567 Hect. Owner: Mrs. Sudha Somani W/o Mr. Kailash Chandra Somani. Bounded by: East: Parti Land, West: Land of Mangal Das; North: Khet Rita Srivastava; South: Parti Land Gram Sabha.	Rs. 1,69,13,970.00 (CC) + Rs. 25,01,860.00 (TL) = Total Rs. 1,94,15,830.00+ Intt. & other charges (minus amount if any paid after the demand notice or possession notice)	10.03.2021 02:00 PM to 06:00 PM	Rs. 27,16,000/- (RP) Rs. 2,71,600/- (EMD) Rs. 10,000/- (Bid Increase Amount)	Physical	16.02.2021 to 09.03.2021 between 10:00 AM to 4:00 PM
2	Borrower: M/s. IVS Supplier & Contractor Partners & Guarantors: (1) Mrs. Meena Singh W/o Late Mr. Ran Vijay Singh & (2) Mr. Indresh Singh S/o Late Mr. Ran Vijay Singh Add: Vill- Pure Medni Lal, Kandaura, P.O- Harchandpur, Raebareli-229303. Guarantor: Lt. Ran Vijay Singh S/o Mr. Buddhu Singh (Through Legal Heirs) : (1) Mrs. Meena Singh W/o Lt. Mr. Ran Vijay Singh, (2) Mr. Indresh Singh (3) Mr. Durgesh Singh both S/o Lt. Mr. Ran Vijay Singh all R/o - Vill- Pure Medni Lal, Kandaura, P.O- Harchandpur, Raebareli-229303.	All that part and parcel of 1/6 share Area=0.1570 Hect =12 Biswa 8 Biswansi of Plot no. 208 Area: 0.9420 Hect situated in Bargadaha, Pargana- Tehsil- Distt Raebareli. Owner: Mrs. Meena Singh W/o- Lt. Mr. Ran Vijay Singh. Bounded by:- East: Road Harchandpur-Sirsia Ghat; West: Khet of Co Tenant Vishnu Pal; North: Khet of Ram Adhar; South: Khet of Buddhu Singh.	Rs. 12,35,428.00 + Intt. & other charges (minus amount if any paid after the demand notice or possession notice)	10.03.2021 02:00 PM to 06:00 PM	Rs. 7,25,000/- (RP) Rs. 72,500/- (EMD) Rs. 10,000/- (Bid Increase Amount)	Physical	16.02.2021 to 09.03.2021 between 10:00 AM to 4:00 PM
3	Borrower: M/s Jai Mahakal Enterprises Prop. Mr. Anurag Pandey S/o Mr. Chandra Prakash Pandey Add: Vill Kandaura, Pure Medni Lal, PO-Harchandpur, Raebareli-229303. Guarantors: Mrs. Seema Pandey W/o Mr. Chandrakishore Pandey. Bounded by:- East: Plot of Budhu Pasi; West: Plot of Seller Santosh Kumar & others; North: Proposed Kharana; South: Khet of Gaya Prasad.	Equitable Mortgage of Land & Building Gata No. 959(SA) situated at Vill-Kandaura, Distt- Raebareli-229303 Area of plot as per deed 25.00 Sq.mtr. Owner: Mr. Anurag Pandey S/o Mr. Chandra Prakash Pandey. Bounded by:- East: Plot of Budhu Pasi; West: Plot of Seller Santosh Kumar & others; North: Proposed Kharana; South: Khet of Gaya Prasad.	Rs. 15,72,213.00 + Intt. & other charges (minus amount if any paid after the demand notice or possession notice)	10.03.2021 02:00 PM to 06:00 PM	Rs. 13,27,000/- (RP) Rs. 1,32,700/- (EMD) Rs. 10,000/- (Bid Increase Amount)	Symbolic	16.02.2021 to 09.03.2021 between 10:00 AM to 4:00 PM
4	Borrower: M/s Raj Industries, Partners: 1- Mrs. Radhika Singh W/o Mr. Avdhesh Singh & 2- Mrs. Indrawati Singh W/o Mr. Amarnath Singh Add: Vill- Dullapur Khurd, Post- Dullapur Khurd (Kauhar), Gauriganj, District-Amethi-227409 Guarantors: 1- Mr. Avdhesh Singh, 2- Mr. Amarnath Singh both S/o Mr. Ram Ganesh Singh b/o R/o Dullapur Khurd, Post- Dullapur Khurd (Kauhar), Gauriganj, District-Amethi-227409	Equitable Mortgage of Building on Gata No. 110 having Area: 0.4590 Hect. Sale Deed No. 1739 Dt. 06.12.1999 situated at Village- Devkali, Pargana- Jagdishpur, Tehsil- Musafirkhana, Distt- Amethi. Owner: Mrs. Radhika Singh and Mrs. Indrawati Singh. Bounded by:- East: Gaurnjan to Musafirkhana Road; West: Plot of Shri Lalji & others; North: Plot of Shri Arvinda Singh; South: Plot of Shri Ram Chandra Mishra.	Rs. 49,83,191.00 (CC) + Rs. 31,06,846.00 (TL) = Total Rs. 80,90,037.00+ Intt. & other charges (minus amount if any paid after the demand notice or possession notice)	10.03.2021 02:00 PM to 06:00 PM	Rs. 39,01,000/- (RP) Rs. 3,90,100/- (EMD) Rs. 10,000/- (Bid Increase Amount)	Symbolic	16.02.2021 to 09.03.2021 between 10:00 AM to 4:00 PM
5	Borrower: M/s Kapil Rice Mill Prop. Mr. Naseem Ahmad S/o Mr. Paigambar Add: Vill and Post-Devkali, Tehsi- Musafirkhana, Distt- Amethi-227816 Guarantors: 1. Mrs. Sakeena Bano W/o Mr. Naseem Ahmad, 2. Mr. Rashid S/o Paigambar & 3. Mr. Abdul Hakeem S/o Abdul Ajil All R/o Vill & Po- Devkali, Distt- Amethi-227816	All the part and parcel of the property consisting of plot no. 851, situated at Village- Devkali, Pargana- Jagdishpur, Tehsil- Musafirkhana, Distt- Amethi. Area: 0.005 Hect=60 sq.mtr. Owner: Mrs. Sakeena Bano W/o Mr. Naseem Ahmad. Bounded by (as per deed): East: Land of Vidhya; West: Land of Arman; North: Land of Kalu; South: Raniganj to Shukul Bazar Road.	Rs. 51,37,476.00 + Int				

**FINANCIAL EXPRESS**

**GOVERNMENT OF TAMIL NADU  
FOREST DEPARTMENT  
110 ANNOUNCEMENT SCHEME (2020-21)**  
Date: 11.02.2021  
**SHORT TERM ELECTRONIC TENDER NOTICE**  
1. For details, visit [www.tenders.tn.gov.in](http://www.tenders.tn.gov.in)  
2. e-Bids are invited by Forest Engineer, Forest Engineering Division, Harur of Tamil Nadu state under Two Cover System for Road works under Forest Department Tribal welfare scheme and 110 Announcement Scheme (2020-21)  
3. The Bid documents can be downloaded from [www.tenders.tn.gov.in](http://www.tenders.tn.gov.in) on free of cost and it can be downloaded from the date 11.02.2021 to 25.02.2021 -05.00 PM.  
4. The Last Date and Time for downloading and submission of e-bid Documents up to 26.02.2021 -03.00 pm.  
5. Date and Time of online opening of e-bid documents will be held on 26.02.2021 - 03.30 pm @ Forest Engineer, Forest Engineering Office, Harur

Forest Engineer,  
Forest Engineering Division, Harur

DIPR/ 1068/TENDER/2021

**NORTHERN RAILWAY**

**Global Invitation of  
"Expression of Interest"**

Name of work/ E.O.I.	'Exploring the availability of system for automatic camber measurement system for monitoring static and dynamic camber and associated field data and real time processing for static and dynamic camber at predetermined points using suitably configured and proven equipment's
Cost of Invitation Form	0 (Free of cost)
Date for submission of Invitation	Latest by 10.03.2021
Website particulars where complete details of Invitation can be seen & downloaded	<a href="http://www.nr.indianrailways.gov.in">web site www.nr.indianrailways.gov.in</a>
EOI No: 32-EOI-ACMS-BL-TKJ-2021 Date: 15.02.2021	333/2021
<b>Serving Customers With A Smile</b>	

**BUCKINGHAM INDUSTRIES LIMITED**  
Regd. Office: C-125, G/F Lajpat Nagar,  
NEW DELHI-110024  
(E) buckingham1983@gmail.com,  
(W) [www.buckingham.in](http://www.buckingham.in)  
CIN: L27310DL1983PLC314401,  
Contact: +91 9827260705

**NOTICE**

Notice is hereby given that the Board of Directors of the Company at its meeting held on 05th February, 2021 had approved shifting of registered office of the Company from R-489, G.F-D, New Rajinder Nagar, New Delhi Central, Delhi 110060, to C-125, G/F Lajpat Nagar, New Delhi-110024 at 11:30 A.M. w.e.f 05th February, 2021.

Members/Shareholders are requested to kindly update their contact details, address, mobile no., email etc with the Company and RTA (Akant Assignments Limited).

By order of the Board  
For Buckingham Industries Limited  
Sd/-  
(SulabhDikshit)  
Place: New Delhi  
Whole-Time Director  
Date: 05.02.2021  
DIN: 07070194

**Apoorva Leasing Finance and Investment Company Limited**  
CIN: L74899DL1983PLC016713  
E: [apoovaleasing@gmail.com](mailto:apoovaleasing@gmail.com);  
W: [www.apoovaleasingfinance.com](http://www.apoovaleasingfinance.com)  
Regd. Office: Third Floor, 13/331, Geeta Colony Delhi-110031; Ph: 011-22446748

**NOTICE**

Notice is hereby given pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of the Company will be held on Monday, the 22nd day of February, 2021 at 02:00 PM, at the Corporate Office of the Company inter alia, to consider, approve and take on record the un-audited Financial Results of the Company for the Quarter ended 31st December, 2020, and other business as per agenda.

"Equity Shareholders of the company are invited to send their questions/agendas, if any, to be discussed with the Board in their ensuing meeting in word file to [apoovaleasing@gmail.com](mailto:apoovaleasing@gmail.com) along with your name, address, Folio No./DP ID and Client ID along with number of shares held".

Notice of Board meeting is available on Company's website [www.apoovaleasingfinance.com](http://www.apoovaleasingfinance.com).

By Order of the Board  
For Apoorva Leasing Finance and Investment Company Limited  
Sd/-  
Pankaj Mishra  
Company Secretary & Compliance officer

Place: Noida  
Date: 15th February, 2021

**FORM NO. INC-26**

[Pursuant to Rule 30 of Companies (Incorporation) Rules, 2014]

Advertisement to be published in Newspaper for the change in Registered Office of the Company from one state to another Before the Regional Director, Delhi/National Region

In the matter of section 13 (4) of the Companies Act, 2013 and clause (a) of sub-section (5) of rule 30 of the Companies (Incorporation) Rules 2014

AND

In the matter of MIS SHREE BALKRISHNA COMMERCIAL CO LIMITED having its Registered Office at 104, South-Extension Centre 273-Masjid Mohd NDSE-II New Delhi-110049.

Petitioner

Notice is hereby given to General Public that the company proposes to make the application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation alteration of Memorandum of Association of the company in term of special resolution passed at Extra ordinary General Meeting held on FRIDAY, 06<sup>TH</sup> DAY OF NOVEMBER 2020 to enable the company to change its Registered Office from "National Capital Territory of Delhi" to "State of Haryana".

Any person whose interest is likely to be affected by the proposed change, may deliver either on MCA portal ([www.mca.gov.in](http://www.mca.gov.in)) by filing investor complaint form or cause to be delivered or send by an affidavit stating the nature of his/her interest and ground of opposition to the Regional Director at the Address: B-2 WING, 2nd FLOOR, PARIYARAVAN BHAWAN, CGO COMPLEX, NEW DELHI – 110003, within 14 Days of date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:

104, South-Extension Centre 273-Masjid Mohd NDSE-II New Delhi-110049.

For and on behalf of applicant Sd/-

Arun Kumar Jain (Director)

Date : 15.02.2021

Place: New Delhi DIN: 00048485

**FORM NO. INC-26**

[Pursuant to Rule 30 of Companies (Incorporation) Rules, 2014]

Advertisement to be published in Newspaper for the change in Registered Office of the Company from one state to another Before the Regional Director, Delhi/National Region

In the matter of section 13 (4) of the Companies Act, 2013 and clause (a) of sub-section (5) of rule 30 of the Companies (Incorporation) Rules 2014

AND

In the matter of M/S KALINGA TECHNOLOGIES PRIVATE LIMITED having its Registered Office at Flat No-104, South-Extension Centre 273-Masjid Mohd NDSE-II New Delhi-110049.

Petitioner

Notice is hereby given to General Public that the company proposes to make the application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation alteration of Memorandum of Association of the company in term of special resolution passed at Extra ordinary General Meeting held on FRIDAY, 06<sup>TH</sup> DAY OF NOVEMBER 2020 to enable the company to change its Registered Office from "National Capital Territory of Delhi" to "State of Haryana".

Any person whose interest is likely to be affected by the proposed change, may deliver either on MCA portal ([www.mca.gov.in](http://www.mca.gov.in)) by filing investor complaint form or cause to be delivered or send by an affidavit stating the nature of his/her interest and ground of opposition to the Regional Director at the Address: B-2 WING, 2nd FLOOR, PARIYARAVAN BHAWAN, CGO COMPLEX, NEW DELHI – 110003, within 14 Days of date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:

Flat No-104, South-Extension Centre 273-Masjid Mohd NDSE-II New Delhi-110049.

For and on behalf of applicant Sd/-

Sahil Jain (Director)

Date : 15.02.2021

Financial Express e-paper

**NORTHERN RAILWAY**  
CORRIGENDUM

Ref: (i) Tender Notice No. 45/20-21 dated 02.01.2021 (S.No. 10)  
(ii) Tender No. 08205026 due on 15.02.2021.

In reference to above tender, the due date has been extended from (15.02.2021 to 03.03.2021) (Description/specification has been revised). All other terms and conditions remain unchanged. The corrigendum has been published on website [www.ireps.gov.in](http://www.ireps.gov.in)

Dy. CMM/Signal  
SERVING CUSTOMERS WITH A SMILE

**FORM NO. 5  
DEBTS RECOVERY TRIBUNAL**  
600/1, University Road, Near Hanuman Setu Mandir, Lucknow 226007  
(Areas of Jurisdiction : Part of Uttar Pradesh and Uttranchal)

**SUMMONS FOR FILING REPLY & APPEARANCE BY PUBLICATION**

No. Date : 08.02.2021

(Summons to Defendant under section 19(3), of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 read with Rules 12 and 13 of the Debts Recovery Tribunal Procedure Rules 1993)

O. A. No. 1639 of 2019

Punjab National Bank ....Applicant Bank

(Chander Nagar, Ghaziabad (U.P.) V/s M/s Ma Durga Trading Company & Ors. ....Defendants

To

1. M/s Ma Durga Trading Company Through Its Proprietor Shri Rahul Bansal Address: 155, Sihani Gate, Ghaziabad (UP)

2. Shri Rahul Bansal S/o Shri Manhor Lal Address : 199, Maliwara Bansat Road, Ghaziabad (UP).

3. Smt. Jagveer Bansal (guarantor) W/o Manhor Lal Address : H. No. 7A/9, Nasirpur, Ghaziabad (U.P.)

4. Smt. Madhoobala (Guarantor) W/o Narendra Kumar Bansal Address : H.No. 155, Sohanali Sihani Gate, Ghaziabad (UP)

In the above noted Application, you are required to file reply in Paper Book form in Two sets along with documents and affidavits (if any), personally or through your duly authorized agent or legal practitioner in this Tribunal, after serving copy of the same on the Applicant or his counsel/duly authorized agent after publication of the summons, and thereafter to appear before the Tribunal on 19.02.2021 at 10.30 A.M. failing which the application shall be heard and decided in your absence.

Registrar Debs Recovery Tribunal Lucknow

15.02.2021

Debt Recovery Tribunal Lucknow

**punjab national bank**  
punjab national bank  
the bank you can bank upon!  
we are more than life

General Services Administration Division  
Head Office, Plot No 4, Sector-10, Dwarka New Delhi-110075  
hogad@pnb.co.in; hoinsurance@pnb.co.in

**NOTICE FOR SUBMISSION OF BIDS FOR GROUP PERSONAL ACCIDENT INSURANCE POLICY FOR SALARY ACCOUNT HOLDERS OF BANK**

PUNJAB NATIONAL BANK invites sealed bids for Renewal of GROUP PERSONAL ACCIDENT INSURANCE POLICY FOR SALARY ACCOUNT HOLDERS OF BANK from the registered General Insurance Companies of India.

For detailed information please visit our website [https://www.pnbindia.in/Tender.aspx](http://https://www.pnbindia.in/Tender.aspx)

Interested General Insurance Companies may submit their bids to the Chief Manager, Punjab National Bank, General Services Administration Division, Head Office, Plot No.4, Sector-10, Dwarka, New Delhi -110075 on or before 01 MARCH 2021 latest by 11:00 AM.

Any corrigendum /extension of date/ clarification in respect of the above shall be released only at our website [https://www.pnbindia.in](http://https://www.pnbindia.in) which may be visited regularly by the intending bidders.

Chief Manager (011-28044751)  
15.02.2021

**SHILPI CABLE TECHNOLOGIES LIMITED - IN LIQUIDATION**  
CIN No. L64201DL2006PLC150753

**E-AUCTION SALE NOTICE**

**Sale of Assets**

1. BMW520i Car, Mfg. year 2010, Diesel, Running: 1,19,000 km (approx.)

2. Office Furniture and Fixtures at Delhi Office

E-auction on February 23, 2021 from 2 PM to 3 PM at web portal of: [https://ncitauction.auctontiger.net](http://https://ncitauction.auctontiger.net)

Call at +91 8828576197 / +91 9930248351 or Email at [sclq@gmail.com](mailto:sclq@gmail.com) for more information. Detailed Sale notice uploaded on the website: [https://ncitauction.auctontiger.net](http://https://ncitauction.auctontiger.net)

For Shilpi Cable Technologies Limited - In Liquidation

Huzefa Fakhri Sitabkhan

IBBI/IPA-001/PI-P00031/2017-18/10115

sclq@gmail.com; huzefa.sitabkhan@gmail.com

Date: February 16, 2021

Place: Mumbai

**FORM NO. 5  
DEBTS RECOVERY TRIBUNAL**  
600/1, University Road, Near Hanuman Setu Mandir, Lucknow 226007  
(Areas of Jurisdiction : Part of Uttar Pradesh and Uttranchal)

**SUMMONS FOR FILING REPLY & APPEARANCE BY PUBLICATION**

No. Date : 08.02.2021

(Summons to Defendant under section 19(3), of the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 read with Rules 12 and 13 of the Debts Recovery Tribunal Procedure Rules 1993)

O. A. No. 1637 of 2019

Punjab National Bank ....Applicant Bank

(Chander Nagar, Ghaziabad (U.P.) V/s M/s Poonam

Smt. Poonam W/o Ravinder R/o 86, Raispur-1 (Near Govind Puram) District : Ghaziabad (UP) 2nd Add : Akshay Inclave Village Raispur District : Ghaziabad (UP)

In the above noted Application, you are required to file reply in Paper Book form in Two sets along with documents and affidavits (if any), personally or through your duly authorized agent or legal practitioner in this Tribunal, after serving copy of the same on the Applicant or his counsel/duly authorized agent after publication of the summons, and thereafter to appear before the Tribunal on 19.02.2021 at 10.30 A.M. failing which the application shall be heard and decided in your absence.

Registrar Debs Recovery Tribunal Lucknow

15.02.2021

**बैंक ऑफ बारोडा Bank of Baroda**  
ROBATE, 1st Floor, K-23, Vibhav Khand, Gorakhpur, Lucknow-226011  
CORRIGENDUM NOTICE  
With reference to our Advertisement Published on 07.02.2021 in this publication, Lucknow Edition under caption E-Auction Notice.  
1. The date for E-Auction, EMD submission Date and Property Inspection Date has been Postponed & Rescheduled As Under.  
Re-Fixed E-Auction Date is 09.03.2021 in Place of 24.02.2021, Re-Fixed Last Date of EMD submission is 08.03.2021 in Place of 23.02.2021 and Re-fixed Property Inspection Date is 05.03.2021 in place of 20.02.2021.

2. Status of Property Mentioned Under S/o No. 3, 4 & 5 is to be read as Physical Possession of Constructive. The rest terms & conditions of E-Auction mentioned in the Said Notice Dated 07.02.2021 will remain same.  
Authorised Officer, Bank of Baroda

## Classifieds

**Public-Notice**  
To whomsoever it may concern that my client namely Raghubir Kaur W/O Late Shri Avtar Singh R/O W-271-Block Arya Samaj Road near Gurdwara Kalidhar, Utam Nagar, ND-59, has disowned and debarred her daughter namely Smt. Dileep Kaur W/O Late Shri Manmohan Singh R/O-190, Rawat Yana, Lalitpur, Uttar Pradesh-234403 and her children from his movable & immovable properties and has also discard all kinds of relationship with them because they have become disobedient and are not liable for any loss, damage and consequences if any arises while dealing with them and they shall do their own risk cost and consequences  
**Yamini Sharma (Advocate)**  
KG-3/18, Vikaspuri, ND-18

### LOST & FOUND

Original Share Certificate No.1324  
DI No.742361-742610 NO of  
SHARES 250 FOLIO NO.0016526  
COMPANY VIP INDUSTRIES LTD.  
Has been lost and misplaced and not  
traceable with best efforts finder may  
contact: GOVERDHAN LAL  
CHANANA S/O DES RAJ  
CHANANA R/o House No.13, Road  
No.44, West Pimpri Bagh, New  
Delhi-110026 & Mobile Number :  
9910066661.

**The Indian EXPRESS** — JOURNALISM OF COURAGE —

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Inform your opinion with investigative journalism.

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For the Indian Intelligent.



## RAAMA PAPER MILLS LIMITED

(Formerly known as Rama Paper Mills Limited)  
4th Km. Stone Najibabad Road, Kiratpur-246731 District Bijnor U.P.  
CIN : L27104UP1985PLC007556

Website : [www.ramapaper.com](http://www.ramapaper.com), E mail : cs@ramapaper.com

### Extract of Un-Audited Financial Results For the Quarter ended on 31<sup>st</sup> December 2020

Rs. In Lakhs

Sl. No.	Particulars	Quarter Ending 31.12.2020	Current Year Ending 31.03.2020	Quarter Ended as 31.12.2019
1.	Total income from operations (Net)	2,747.04	12295.71	3394.06
2.	Net Profit / (Loss) for the period before Tax, Exceptional and/or Extraordinary items	-92.30	201.37	124.85
3.	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	-92.30	201.37	124.85
4.	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	-92.30	201.37	124.85
5.	Total Comprehensive Income for the period   Comprising Profit/Loss for the period (after tax) and Other Comprehensive Income (after tax)	-92.30	201.37	124.85
6.	Equity Share Capital	96.64	96.64	96.64
	Reserves (excluding Revaluation Reserve as shown in the Audited Balance Sheet of previous year)			
7.	Earnings Per Share (of ₹ 10/- each) (for continuing and discontinued operations)- Basic:	-0.96	2.08	1.29
	Diluted:	-0.96	2.08	1.29

Note:

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 13th February 2021 in terms of Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations,
2. The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Quarterly Financial Results has been uploaded on the website of the Stock Exchange [www.bseindia.com](http://www.bseindia.com)
3. Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS/ AS Rules whichever is applicable.

By order of the Board  
for Raama Paper Mills Limited  
Sd/-  
Pramod Agarwal  
Managing Director (DIN: 00038838)

Date : 13th February 2021

Place : Kiratpur



**RAJ OIL MILLS LTD.**

CIN - L15142MH2001PLC13374

224, Bellasisa Road, Mumbai - 400 008. +91-22-23021996 | 97 | 98  
[ca.rajoilmillstld.com](http://ca.rajoilmillstld.com) | [www.rajoilmillstld.com](http://www.rajoilmillstld.com)

### EXTRACT OF STANDALONE UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31<sup>st</sup>, 2020

Rs. In Lakhs

SR. NO.	PARTICULARS	Quarter Ended		Nine Months Ended		Year Ended
		31/12/2020	30/09/2020	31/12/2019	31-12-2020	31-03-2020
1.	Total Income From Operations	2690.05	2435.93	2194.38	7597.33	6230.11
2.	Net Profit/(Loss) for the period (before tax, Exceptional and / or Extraordinary Items)	116.78	177.88	91.33	449.10	370.43
3.	Net Profit/(Loss) for the period before tax (after Exceptional and / or Extraordinary Items)	116.78	177.88	91.33	449.10	370.43
4.	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary Items )	102.56	168.51	83.51	436.36	336.74
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	102.56	168.51	83.51	436.36	336.74
6.	Equity Share Capital	1498.87	1498.87	1498.87	1498.87	1498.87
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	(2825.60)	(2928.16)	(2785.68)	(2825.60)	(2785.68)
8.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinuing operations)- i) Basic	0.68	1.12	0.56	2.91	2.25
	i) Diluted	0.68	1.12	0.56	2.91	2.25
	For Raj Oil Mills Limited SD/- Tabrez Shahzaihmed Shaikh Whole-Time Director					
	Place: Mumbai Date: 13th February, 2021					

## INFIBEAM AVENUES LIMITED

[CIN: L64203GJ2010PLC061366]

Registered Office: 28th Floor, GIFT Two Building, Block No. 56, Road-5C, Zone-5,  
GIFT CITY, Gandhinagar, Taluka & District - Gandhinagar - 382 355

Tel: +91 79 67772204; Fax: +91 79 67772205 Email: [ir@ia.ooo](mailto:ir@ia.ooo); Website: [www.ia.ooo](http://www.ia.ooo)

### NOTICE OF EXTRAORDINARY GENERAL MEETING AND E-VOTING INFORMATION

NOTICE is hereby given that the Extraordinary General Meeting ("EGM") of the Members of Infibeam Avenues Limited ('the Company') will be held on Tuesday, March 9, 2021 at 10:00 a.m. IST through Video Conferencing (VC) / Other Audio Video Means (OAVM) to transact the businesses as set out in the Notice of the EGM.

The said EGM is being convened in compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder; provisions of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing regulations"), the provisions of General Circular No. 14/2020 dated April 8, 2020; General Circular No.17/2020 dated April 13, 2020; General Circular No. 20/2020 dated May 5, 2020 and General Circular No. 39/2020 dated December 31, 2020 issued by the MCA and Circular No. SEBI/HO/CDF/CM/1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CDF/CM/2/CIR/P/2021/1 dated January 15, 2021 issued by SEBI ("Circulars") in view of the outbreak of Covid-19 pandemic.

The Company has sent the Notice convening EGM on Monday, February 15, 2021 through electronic mode only to the members whose email addresses are registered with the Company and/or Depositories in accordance with the above circulars. The Notice of the EGM is available on the website of the Company i.e. [www.ia.ooo](http://www.ia.ooo), website of the Stock Exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of National Securities Depository Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

As per Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of Listing Regulations, the Company is providing its members the facilities to cast their vote on all the resolutions set forth in the said notice using electronic voting system ('e-voting') provided by National Securities Depository Limited (NSDL). The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on Tuesday, March 2, 2021. The details as required pursuant to the provisions of the Companies Act, 2013 and Rules made there under are given here under:

- Date & Time of commencement of Remote e-voting 9.00 a.m. on Friday, March 5, 2021
- Date & Time of end of Remote e-voting 5:00 p.m. on Monday, March 8, 2021
- Cut-off date for determining rights of entitlement of e-voting Tuesday, March 2, 2021
- Those persons who have acquired shares and have become members of the Company after emailing of notice of EGM by the Company and whose names appear in the Register of Members of the Company/ in the statement of beneficial owners maintained by depositaries as on cut-off date can exercise their voting rights through e-voting by following the procedure as mentioned in the said Notice of EGM.
- Remote e-voting shall not be allowed beyond After 5:00 p.m. on Monday, March 8, 2021
- E-voting facility will be available during EGM. Members, who have already cast their vote by remote e-voting prior to the EGM may remain present at EGM through VC/OAVM but shall not be entitled to cast their e-vote again during EGM
- In case shareholders/ members have any queries regarding e-voting, they 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](http://www.evoting.nsdl.com) or can contact NSDL officials Ms. Pallavi Mhatre or Ms. Sarita Mote at Toll free nos.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). In case shareholders/ members have any queries regarding access and participation in the meeting through VC, they may also contact NSDL officials Ms. Pallavi Mhatre or Ms. Sarita Mote at Toll free nos.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

For Infibeam Avenues Limited

sd/-

Shyamal Trivedi  
Vice President & Company Secretary

Place : Gandhinagar  
Date : February 15, 2021



**STATE BANK OF INDIA**  
STRESSED ASSETS MANAGEMENT BRANCH, FIRST FLOOR, S.C.O. 99-107,  
MADHYA MARG, SECTOR 8-C, CHANDIGARH, PHONE NO. 0172-4567165

**E-AUCTION  
SALE NOTICE**

**PUBLIC NOTICE FOR E-AUCTION FOR SALE OF MOBILE/ IMMOVABLE PROPERTIES  
LAST DATE & TIME OF SUBMISSION OF EMD AND DOCUMENTS (HARD COPY) AND (ON LINE) 18.03.2021, 16:00 Hrs.**

(with unlimited extensions of 5 minutes duration each till the conclusion of the sale)

E-Auction Sale Notice for Sale of Movable/Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 read with proviso to Rule 6(2) & 8(6) of the Security Interest (Enforcement) Rules, 2002.

State Bank of India has taken possession of the following properties pursuant to the notice issued under Section 13(2) on the date mentioned against each account of the Security Interest (Enforcement) Rules 2002 in the following loan account with right to sell the same on "AS IS WHERE IT IS AS IS WHAT IS BASIS" for realization of Bank's dues plus interest as detailed hereunder & whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under Section 13(12) of the said Act proposes to realize the Bank's dues by sale of the said property(ies). The sale will be done by the undersigned through e-auction platform provided at the Web Portal of (<https://www.bankeauctions.com>)

(with unlimited extensions of 5 minutes duration each till the conclusion of the sale)

E-Auction Sale Notice for Sale of Movable/Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 Whereas, the Authorised Officer of

State Bank of India has taken possession of the following properties pursuant to the notice issued under Section 13(2) on the date mentioned against each account of the Security Interest (Enforcement) Rules 2002 in the following loan account with right to sell the same on "AS IS WHERE IT IS AS IS WHAT IS BASIS" for realization of Bank's dues plus interest as detailed hereunder & whereas consequent upon failure to repay the dues, the undersigned in exercise of power conferred under Section 13(12) of the said Act proposes to realize the Bank's dues by sale of the said property(ies). The sale will be done by the undersigned through e-auction platform provided at the Web Portal of (<https://www.bankeauctions.com>)

(with unlimited extensions of 5 minutes duration each till the conclusion of the sale)

## FINANCIAL EXPRESS

KERALA STATE ROAD TRANSPORT CORPORATION  
Transport Bhavan, Fort P.O., Thiruvananthapuram - 695023

## E-TENDER NOTICE

KSRTC is one of the largest fleet owners in India as part of restructuring, invite E-tendering for the procurement of following items.

Sl. No.	Name of Item	Qty (Nos.)	Date of Release	Last Date of Bid submission
1	SEMI PREMIUM CLASS FULLY BUILT AC SEATER DIESEL PROPELLED BUSES OF BS VI NORMS (Re-tender)	20	17.02.2021	06.00 PM, 04.03.2021
2	FULLY BUILT NON AC - CNG PROPELLED BUSES OF BS VI NORMS (Re-tender)	310	16.02.2021	06.00 PM, 10.03.2021
3	PREMIUM CLASS FULLY BUILT AC - SLEEPER DIESEL PROPELLED BUSES OF BS VI NORMS (Re-tender)	8	17.02.2021	06.00 PM, 04.03.2021
4	FULLY BUILT NON AC - AIR SUSPENSION DIESEL PROPELLED BUSES OF BS VI NORMS (Re-tender)	72	17.02.2021	06.00 PM, 04.03.2021
5	VEHICLE LOCATION TRACKING DEVICE (Re-tender)	5500	16.02.2021	06.00 PM, 27.02.2021
6	THERMAL PAPER ROLL FOR ELECTRONIC TICKETING MACHINE	65 Lakh rolls	16.02.2021	06.00 PM, 10.03.2021
7	TUBULAR BATTERY FOR UPS 12V,150 AH	200	10.02.2021	06.00 PM, 23.02.2021
8	Supply and fitment of reclining Seat Assy in JnNURM Low Floor VOLVO AC BUS	25 Buses	16.02.2021	06.00 PM, 03.03.2021
9	COMPUTER LAPTOP (Re-Tender)	60	16.02.2021	06.00 PM, 27.02.2021
10	M.S.ELECTRODE 3.15 mm x 350 mm	5 Lakh	16.02.2021	06.00 PM, 06.03.2021

For the detailed tender document visit: [www.etenders.kerala.gov.in/](http://www.etenders.kerala.gov.in/), [www.keralartc.com/tenders/purchase](http://www.keralartc.com/tenders/purchase), e-mail : [tendersrc@gmail.com](mailto:tendersrc@gmail.com)Sd/-  
Chairman & Managing DirectorVALLABH STEELS LIMITED  
Regd. Off.: G.T. Road, Village Pawa, Sahnewal, Ludhiana-141 120(Punjab), India  
CIN: L27109PB1980PLC004327, Tel.: +91-161-251143, Fax: +91-161-251144E-mail: [fhi.ho@vallabhbgroup.com](mailto:fhi.ho@vallabhbgroup.com) website: [www.vallabhbsteeltd.in](http://www.vallabhbsteeltd.in)

## EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2020 (Rs. in Lakhs)

PARTICULARS	Quarter Ended	Nine Months Ended	Quarter Ended
	31.12.2020	31.12.2020	31.12.2019
(Un-audited)			
Revenue from operations	155.17	532.38	428.91
Net Profit/ (Loss) before Tax, Exceptional and Extraordinary items#	(261.46)	(613.21)	(443.54)
Net Profit/ (Loss) after tax (after Exceptional and Extraordinary items)	(261.46)	(613.21)	(443.54)
Other Comprehensive Income (OCI)	-	-	(9.53)
Total comprehensive Income (Net of tax)	(261.46)	(613.21)	(453.07)
Equity Share Capital	495.00	495.00	495.00
Earnings Per Share (of Rs.10/-each)			
- Basic (Rs.)	(5.28)	(12.39)	(8.96)
- Diluted (Rs.)	(5.28)	(12.39)	(8.96)

Note: The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Company's website; i.e. [www.vallabhbsteeltd.in](http://www.vallabhbsteeltd.in) and also be available on the Stock Exchange website at [www.bseindia.com](http://www.bseindia.com).

For Vallabh Steels Limited

Sd/-  
(Kapil Kumar Jain)  
ChairmanPlace : Ludhiana  
Dated : 13-02-2021

## LOST &amp; FOUND

I, Harish Chand Suneja, S/o Utam Chand Suneja, E-160, Ashok Vihar, Delhi have lost my Original Sale deed dated 16.1.1970 registered as document no.245 in the office of the Sub-Registrar, Delhi and (2) original GPA Executed by Sh. Bhai Ram in favour of Sh. Nebo Raj duly registered on 26.4.1971 As Document No. 1089 in The Office of Sub-Registrar-II, Delhi in respect Plot No.17 & 18-A, total area measuring 316 Sq. Yds., out of Khasra No.13/24 & 22/4, situated in the area of Village Samaypur, Abadi known as Samaypur Extn. Industrial Area, Gali No.9, Delhi-110042

## S. E. RAILWAY – TENDER

e-Tenders against open tenders are invited by the DRMR/ENG/CKP, S.E.Railway for & on behalf of the President of India for the following works. Manual offers are not allowed against these tenders and any such manual offer received shall be ignored. S.I. No. & Tender Notice No.: Name of Work; Tender Value; EMD : (1) CKP-SOUTH-20-21-24, dated : 12.02.2021; Rajkharawan-Barbil : Rebuilding of bridges to eliminate stone slab bridges (29 nos.) by Box Pushing method (scope of the work rebuilding of 11 stone bridges between section Rajkharawan-Barbil-Singhpokhbaria by Box Pushing method); (2) CKP-SOUTH-20-21-25, dated : 12.02.2021; Rajkharawan-Barbil : Rebuilding of bridges to eliminate stone slab bridges (29 nos.) by Box Pushing method (scope of the work rebuilding of 11 stone bridges between section Rajkharawan-Barbil-Singhpokhbaria by Box Pushing method); ₹ 12,76,85,363.15; & (3) CKP-SOUTH-20-21-26, dated : 12.02.2021; Rajkharawan-Barbil : Rebuilding of bridges to eliminate stone slab bridges (29 nos.) by Box Pushing method (scope of the work rebuilding of 15 stone bridges between sections Noamundi-Barbil & Barajamda-Gua by Box Pushing method); ₹ 3,59,53,285.27; & Date of Opening : 04.03.2021 for each. The tender can be viewed at website <http://www.reps.gov.in>. The tenderers/bidders must have Class-III Digital Signature Certificate & must be registered in IREPS Portal. Only registered tenderer/bidder can participate on e-tendering. All relevant paper must be uploaded at the time of participating in e-tendering. Note :- Tender Forms shall be issued free of cost to all tenderers.

(PR-523)

MF PLAZA BRANCH:  
THE PLAZA MALL, MEHRAULI-GURGAON ROAD  
GURGAON-1220002, HARYANA, INDIA  
PHONE NO.: 0124-2578855,  
E-mail: mgfplaza.chandigarh@bankofindia.co.in

## [Rule 8(1)] POSSESSION NOTICE (For immovable property)

Whereas, the Authorised Officer of Bank of India, under the Securitisation & Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002, and in exercise of powers conferred under Section 13(12) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued a demand notice to below mentioned Borrower/Guarantor on the dates mentioned against the account & stated hereinafter calling upon them to repay the amount within 60 days from the date of receipt of said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken Physical Possession of the property described herein below in exercise of powers conferred on him under Sub section (4) of the section 13 of Act read with Rule 8 of the Security Interest (Enforcement) Rules, 2002 on the dates mentioned against the account.

The borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the Bank of India Singapore Branch, mortgage with MGFI Plaza Branch Gurgaon for the amounts and interest thereon.

The borrower's attention is invited to provisions of sub-section (8) of section 13 of the Act, in respect of time available, to redeem the secured assets.

Name of Account/Borrower & Guarantor Description of the Immovable Property Date of Demand Notice Date of Possession Amount Outstanding as per demand notice

M/s Vintel Exports(s) PTE LTD and Guarantor/Mortgagor Mr. Puneet Mangeram Jain and Mr. Vivek Mangeram Jain, Flat No. 402, 4th Floor, Tower No. B, The Palm Drive, Sector-66, Golf Course extension Road, Gurgaon, Haryana, India which is Bounded as: On the North by: Open Below, On the East by: Open Below, On the West by: Main Entry, On the South by: Back Entry.

Date: 15.02.2021 Place: Gurgaon Authorised Officer

SOLIS MARKETING LIMITED  
(Formerly Known as Surya Marketing Limited)

CIN-L29130DL1983PLC021982

Regd. Office: House No. 436, Ground Floor, Gel No. 4C, Ansari Road, Darya Ganj, New Delhi-110002

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31.12.2020

(Amount in Lakh)

S. No.	Particulars	Quarter Ended		Period Ended		Year Ended
		3 Months Ended	3 Months Ended	31.12.2020	31.12.2020	
1	Total Income			3.15	2.87	9.13
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items#)			0.32	(1.51)	(0.96)
3	Net Profit / (Loss) for the period before Tax (after Exceptional and/or Extraordinary items#)			0.32	(1.51)	(0.96)
4	Net Profit / (Loss) for the period after Tax (after Exceptional and/or Extraordinary items#)			0.32	(1.51)	(0.96)
5	Total Comprehensive Income for the period (Comprising Profit / Loss for the period (after tax) and Other Comprehensive Income (after tax))			0.32	(1.51)	(0.96)
6	Equity Share Capital	307.80	307.80	307.80	307.80	307.80
7	Reserves (excluding Revaluation Reserves) as shown in the Audited Balance Sheet of the previous year 31.03.2020	227.31	227.31	227.31	227.31	227.31
8	Earnings Per Share (of Rs. 1/- each) - Basic (Rs.)	0.001	(0.002)	(0.003)	0.005	0.005
9	Diluted (Rs.)	0.001	(0.002)	(0.003)	0.005	0.005

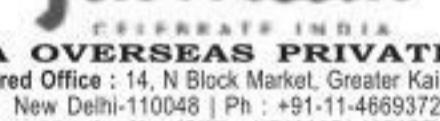
Note: a) The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Website of Stock Exchange ([www.bseindia.com](http://www.bseindia.com)) and the Company's website ([www.sunyamkt.com](http://www.sunyamkt.com)). b) The impact on net profit / loss, total comprehensive income or any other relevant financial item (s) due to change(s) in Accounting policies shall be disclosed by means of a footnote. c) # - Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS/Rules/ AS Rules. Whichever is applicable.

By Order of the Board

For SOLIS MARKETING LIMITED  
(Formerly Known as Surya Marketing Limited)Sd/-  
VIRENDER SINGH RANA  
DIRECTOR

Place : DELHI

Date : 11.02.2021

FABINDIA OVERSEAS PRIVATE LIMITED  
Registered Office : 14, N Block Market, Greater Kailash Part-I, New Delhi-110048 | Ph : +91-11-46693725Corporate Identity No. (CIN) : U74899DL1979PTC008436 | E-mail : [mailus@fabindia.net](mailto:mailus@fabindia.net) | Website : [www.fabindia.com](http://www.fabindia.com)NOTICE OF EXTRA ORDINARY GENERAL MEETING  
AND E-VOTING INFORMATION

Notice is hereby given that:

- An Extra-Ordinary General Meeting ('EGM') of Fabindia Overseas Private Limited ('the Company') will be held on Tuesday, 09<sup>th</sup> March 2021 at 03.00 PM IST through audio visual means. In compliance with General Circular numbers 14/2020, 17/2020 and 39/2020 issued by the Ministry of Corporate Affairs ('the Circulars'), the Companies are allowed to hold EGMs through audio visual means. Hence, the EGM of the Company is being held through audio visual means to transact the business as set forth in the notice of EGM.
- In Compliance with the circulars, Notice of EGM has been sent to all the members whose email id are registered with the Company. Notice of EGM is also available on the website of the Company [www.fabindia.com](http://www.fabindia.com) and on the website of National Securities Depository Limited ('NSDL') at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The dispatch of notice of the EGM through emails has been completed on 15<sup>th</sup> February 2021.
- Members holding shares either in physical form or dematerialized form, as on the cut-off date of 02<sup>nd</sup> March 2021, may cast their votes on the business as set forth in the notice of EGM through remote e-voting or through the e-voting system during the EGM.
- Members who have not registered their email addresses are requested to register their email address with the Company by contacting Ms. Monika Upadhyay, Company Secretary at 9313942073 or [monika.upadhyay@fabindia.net](mailto:monika.upadhyay@fabindia.net).
- Members are hereby informed that:
  - The Business as set out in the Notice of EGM may be transacted through remote e-voting or e-voting system at the EGM;
  - The remote e-voting shall commence on Saturday, 06<sup>th</sup> March, 2021 at 9:00 AM IST;
  - The remote e-voting shall end on Monday, 08<sup>th</sup> March, 2021 at 5:00 PM IST;
  - The cut-off date for determining the eligibility to vote by remote e-voting or by e-voting system at the EGM is 02<sup>nd</sup> March 2021.
- Remote e-voting module will be disabled after 05.00 PM IST on 08<sup>th</sup> March 2021.
- Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice of EGM and holding shares on cut-off date i.e. 02<sup>nd</sup> March 2021, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However

**DEBTS RECOVERY TRIBUNAL, DEHRADUN**  
 Government of India, Ministry of Finance, (Department of Financial Services)  
 2<sup>nd</sup> Floor, Paras Tower, Majra, Nirjanpur/Saharanpur Road, Dehradun
**DEMAND NOTICE**

NOTICE UNDER SECTIONS 25 TO 28 OF THE RECOVERY OF DEBTS DUE TO BANKS AND FINANCIAL INSTITUTIONS ACT, 1993 AND RULE 2 OF SECOND SCHEDULE TO THE INCOME TAX ACT, 1961.

RC/39/2020 Dy.No.: 12 Date : 11.01.2021

BANK OF BARODA Versus M/S SMC ELECTRONICS & Ors.

To,

(CD-1) M/S SMC ELECTRONICS , OF-9, INDUSTRIAL ESTATE BAZPUR DISTRICT UDHAM SINGH NAGAR UTTAKHARAN.

(CD-2) SHRI CHARANJEET SINGH S/O LATE SHRI MANMOHAN SINGH, R/o B-128 PUSHANJALI ENCLAVE, PRITAMPURA, DELHI.

ALSO AT S/O LATE MANMOHAN SINGH, PLOT NO 7/1 GRAM RAMPURA DEHAT, RUDRAPUR DISTRICT UDAM SINGH NAGAR.

(CD-3) SHRI SANJEEV SHARMA S/O SH SURENDRA SHARMA, R/O B-8/2, DALIP PARK, MODINAGAR GHAZIABAD UTTAR PRADESH-201201. ALSO AT PLOT NO 7/1, GRAM RAMPURA DEHAT RUDRAPUR DISTRICT UDAM SINGH NAGAR.

This is to notify that as per the Recovery Certificate issued in pursuance of orders passed by the Presiding Officer, DEBTS RECOVERY TRIBUNAL DEHRADUN in OA/313/2019 an amount of Rs 4382500.15 (Rupees Forty Three Lakhs Eighty Two Thousands Five Hundred And Paise Ten Five Only) along with pendente-litile and future interest @ 11.5% Compound Interest Monthly w.e.f. 18/07/2019 till realization and costs of Rs 115400 (Rupees One Lakh Fifteen Thousands Four Hundred Only) has become due against you (Jointly and severally).

2. You are hereby directed to pay the above sum within 15 days of the receipts of the notice, failing which the recovery shall be made in accordance with the Recovery of Debts Due to Banks and Financial Institutions Act, 1993 and Rules there under.

3. You are hereby ordered to declare on an affidavit the particulars of your assets on or before the next date of hearing.

4. You are hereby ordered to appear before the undersigned on 05/03/2021 at 10:30 a.m. for further proceedings.

5. In addition to the sum aforesaid, you will also be liable to pay:

(a) Such interests as is payable for the period commencing immediately after this notice of the certificate / execution proceedings.

(b) All costs, charges and expenses incurred in respect of the service of this notice and warrants and other processes and all other proceedings taken for recovering the amount due.

Given under my hand & seal of this Tribunal on this date 11/01/2021.

Recovery Officer  
Debt Recovery Tribunal, Dehradun

**FEDERAL BANK**  
Your Perfect Banking Partner  
Regd. Office, Alwaye, Kerala

**SALE NOTICE FOR SALE OF IMMOVABLE ASSETS**  
 Sale Notice for Sale of Immovable Assets under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 read with proviso to Rule 8 (6) of the Security Interest (Enforcement) Rules, 2002.

Notice is hereby given to the public in general and in particular to the Borrower(s) and Guarantor(s) that the below described immovable property mortgaged/charged to The Federal Bank Ltd (Secured Creditor), the physical possession of which was taken on 28.02.2020 by the Authorised Officer of The Federal Bank Ltd. (Secured Creditor), will be sold on "As is where is", "As is what is", and "Whatever there is" on 09.03.2021, for recovery of Rs.7,12,56,150/- (Rs.Seven Crore Twelve Lakh Fifty Six Thousand One Hundred Fifty Only) plus costs and other charges due to The Federal Bank Ltd (Secured Creditor) as on the aforesaid date of sale from (1) Mr. Arvind Das S/o. Mr. Prasanna Kumar Das (2) Mrs. Pratima Das W/o. Mr. Prasanna Kumar Das (3) Mr. Prasanna Kumar Das S/o. Mr. Nanda Purna Das, all residing at E-10/8, Vasant Vihar, New Delhi-110057. The Reserve price is Rs.7,00,00,000/- (Rs. Seven Crore Only) and the Earnest Money Deposit is Rs.70,00,000/- (Rs. Seventy Lakh Only). Bids below the Reserve Price will be rejected immediately. Thus bids to be submitted should be above the Reserve Price.

All that piece and parcel of property bearing No.E-10/8 comprising of the entire Ground Floor with car parking, Front Lawn, Rear Courtyard, one Servant Quarter with one toilet under the common overhead water storage tank on the rear part of top terrace along with 30 percent undivided indivisible imparible ownership and entire basement with 10 percent undivided and indivisible rights in Plot No.E-10/8 admeasuring 450 Sq Yards at Vasant Vihar, Delhi-110057 bounded on the East by Plot No.7, West by Plot No.9, North by 15' wide service road, South by Street No.E-10.

The property will be sold by e-auction through the Bank's approved service provider M/s. 4 Closure under the supervision of the Authorised Officer of Federal Bank. E-auction tender document containing e-auction bid form, declaration, general terms and conditions of online auction sale are available in website: <https://www.bankauctions.in>. The prospective bidders may avail online training on e-Auction from M/s. 4 Closure, Hyderabad helpline No. & email ID : 0814200062/65/66 & email - [info@bankauctions.in](mailto:info@bankauctions.in) and Vikas Kumar-08142000809, 08076427383 & email: [vikas@bankauctions.in](mailto:vikas@bankauctions.in). Bids in the prescribed format given in the Tender document shall be submitted "online" through the portal <https://www.bankauctions.in>. Bids submitted otherwise shall not be eligible for consideration. The EMD shall be remitted through Demand Draft, EFT/NEFT/RTGS to the Bank Account 2147005103003, IFSC FDRL002147. The EMD to be paid is 10% of the Reserve Price of the properties which is refundable if the tender is not accepted. Last date and time for deposit of Bid along with EMD is 08.03.2021 upto 5:00 P.M. Any Bid submitted after the said date and time will not be entertained.

The property shall be sold to the successful bidder. The successful bidder shall deposit 25% of the bid amount (inclusive of the EMD) immediately on the same day or within 24 hours of sale and balance 75% of bid amount within 15 days from the date of e-Auction. In case of default of payment of bid amount by the successful bidder/auction purchaser within the stipulated time, the sale will be cancelled and the amount already paid (including EMD) will be forfeited and the property will be again put for sale. The borrower/mortgagor has filed an SA 176/2020 before DRT-I, Delhi against auction of the property which is pending disposal but no stay has been granted by DRT till date.

The details of the property, date of inspection of the property, terms and conditions whereby the sale will be guided can be obtained from the Branch Manager at Central Westend Colony-1, Convenient Shopping Centre, Westend, New Delhi-110021 & at NDL/LCRD Division, 2/2, Federal Towers, Upper Ground Floor, West Patel Nagar, New Delhi-110008 between 12 PM and 4 PM on any working day except Second and Forth Saturday upto 06.03.2021. The detailed terms and conditions pertaining to auction of the property is displayed in the branch premises at Branch Westend Colony, 1-4, Convenient Shopping Centre, Westend, New Delhi-110021 & at NDL/LCRD Division, 2/2, Federal Towers, Upper Ground Floor, West Patel Nagar, New Delhi-110008. Interested persons may contact the Branch Head, Westend Colony, Federal Bank on Mob No.: 9447827722 and LCRD Division on 9818646777/9971564047/8587822508 & Office No : 011-40733980, 40733981. For detailed terms and conditions of the sale, please refer to the link provided in the following websites:

1. <https://www.bankauctions.in> 2. <https://www.federalbank.co.in>

Date : 16.02.2021 For The Federal Bank Ltd., Assistant Vice President

Place : NEW DELHI For Authorised Officer under SARFAESI Act)

**FORM NO. INC-26**  
(Pursuant to Rule 30 of Companies (Incorporation) Rules, 2014)

Advertisement to be published in Newspaper for the change in Registered Office of the Company from one state to another

Before the Regional Director, Delhi Northern Region

In the matter of section 13 (4) of the Companies Act 2013 and clause (a) of sub-section (5) of Rule 30 of the Companies (Incorporation) Rules 2014

AND

In the matter of M/S THE CAPITAL LIMITED having its Registered Office at Flat No-104, South-Extension Centre 273-Masjid Mohd NDS-II, New Delhi-110049.

Petitioner

Notice is hereby given to General Public that the company proposes to make the application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of Memorandum of Association of the company in term of special resolution passed at Extra ordinary General Meeting held on FRIDAY, 06<sup>TH</sup> DAY OF NOVEMBER 2020 to enable the company to change its Registered Office from "National Capital Territory of Delhi" to "State of Haryana".

Any person whose interest is likely to be affected by the proposed change, may deliver either on MCA portal ([www.mca.gov.in](http://www.mca.gov.in)) by filling investor complaint form or cause to be delivered or send by registered post of his/her objections supported by an affidavit stating the nature of his/her interest and ground of opposition to the Regional Director at the address B-2 WING, 2nd FLOOR, PARYAVARAN BHAWAN, CGO COMPLEX, NEW DELHI-110003, within 14 Days of date of publication of this notice with a copy to the applicant mentioned at its registered office at the address mentioned below.

Flat No-104, South-Extension Centre 273-Masjid Mohd NDS-II New Delhi-110049

For and on behalf of applicant

Sd/- Manoj Kumar Mittal

Date : 15.02.2021 DIN: 00076583

Place : New Delhi

Date : 13.02.2021

**SHRI BHOLANATH CARPETS LIMITED**

CIN: L17226U1973PLC003746

Regd. Off.: G.T. Road, Kachhawani, Varanasi- 221313, U.P. Email - cs@bholanath.biz | Website: www.bholanath.biz

**EXTRACT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2020**

BSE CODE: 530841 (Rs. in Lakhs)

Particulars Quarter ended December 31, 2020 (Unaudited) Quarter ended September 30, 2020 (Unaudited) Quarter ended December 31, 2019 (Unaudited) Year Ended March 31, 2020 (Audited)

Total income from operations	407.88	419.96	615.13	2035.49
Net Profit / (Loss) before tax and/or extraordinary items	0.14	2.49	8.44	19.83
Net Profit / (Loss) for the period before tax (after Extraordinary items)	0.14	2.49	8.44	19.83
Net Profit / (Loss) after tax (after Extraordinary items)	0.14	2.49	8.44	14.32
Total Comprehensive Income for the period (comprising profit/loss) for the period (after tax) and other comprehensive income (after tax)	0.14	2.49	8.44	14.32
Equity Share Capital	480.00	480.00	480.00	480.00
Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	0.00	0.00	0.00	798.19
Earnings Per Share (of 10/- each) (for continuing and discontinued operations)				
Basic :	0.00	0.05	0.18	0.30
Diluted:	0.00	0.05	0.18	0.30

Note:

(a) The above is an extract of the detailed format of Quarterly Unaudited Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarter ended 31st December, 2020 - Unaudited Financial Results are available on the Stock Exchange website ([www.bseindia.com](http://www.bseindia.com)) and also on the Company's website ([www.bholanath.biz](http://www.bholanath.biz))

For Shri Bholanath Carpets Limited

Sd/- Vivek Baranwal Director &amp; CFO DIN: 02076746

Place: Varanasi Date: 13.02.2021


**GOVERNMENT OF HARYANA**
**TENDER NOTICE**


SR. NO. NAME OF BOARD/CORP./AUTH

NAME OF WORK NOTICE TENDER

OPENING DATE (TIME)

CLOSING DATE (TIME)

AMOUNT / EM. (APPROX.) IN RUPEES

WEBSITE OF THE BOARD CORP./AUTH

NODAL OFFICER/CONTACT DETAILS/EMAIL

1 UHBVN

PURCHASE OF 500 MW SHORT TERM POWER DURING 01.02.2021 TO 30.03.2021 THROUGH DEEP PORTAL OF PPCL

10.02.2021

23.02.2021

RS. 3000/- PER MW PER MONTH OF QUANTUM OFFERED

uhbvn.org.in

ceip@ubvn.org.in

 FOR FURTHER INFORMATION KINDLY VISIT : [www.haryanaprocurement.gov.in](http://www.haryanaprocurement.gov.in) or [www.etenders.hry.nic.in](http://www.etenders.hry.nic.in)
**DELHI JAL BOARD : DELHI SARKAR**

OFFICE OF THE EXECUTIVE ENGINEER (SOUTH)-II

JAL SADAN : LAJPAT NAGAR: NEW DELHI- 110024

NIT No. 47/S-II/2020-21

Press Tender

STOP CORONA: "Wear Mask, Follow Physical Distancing, Maintain Hand Hygiene"

S. No.

Name of work

Reserve price

Date of release of tender in e-procurement solution

Last date and time for download &amp; RTGS through e-procurement solution

01.03.2021 upto 2:00 PM

10.02.2021

01.03.2021

10.02.2021

01.03.2021

10.02.2021

01.03.2021

10.02.2021

01.03.2021

10.02.2021

01