

AKHILESH TILOTA
India must attract green funds from firms, other nations

EDITORIAL
On freeing up the MFI space, caution must match intent; need to rethink income-caps for loans, etc

NEW DELHI, THURSDAY, JUNE 17, 2021

START-UP SUMMIT

Modi calls for repair and prepare of economy, health infrastructure



CBI CHARGESHEET

Firms owned by Choksi siphoned off over ₹6,345 cr from PNB

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■ IN THE NEWS

Brent hits new high near \$75 on rise in demand

OIL GAINED FOR a fifth day on Wednesday, climbing towards \$75 a barrel to its highest since April 2019, supported by a recovery in demand and a drop in US crude inventories, reports **Reuters**. Brent crude was up 15 cents, or 0.2%, at \$74.14 a barrel by 1330 GMT, and earlier reached \$74.73, the highest since April 2019.

Green hydrogen: MNRE considers buy obligations

TO KICK-START A domestic hydrogen ecosystem in the country, the Union ministry of new and renewable energy has circulated a draft Cabinet note for inter-ministerial consultation to put green hydrogen consumption obligations on fertiliser producers and petroleum refiners, reports **FE Bureau** in New Delhi.

Exports up 46% to \$14 bn during June 1-14

INDIA'S EXPORTS ROSE 46.43% to \$14.06 billion during June 1-14 on account of healthy growth in shipments in sectors such as engineering, gems and jewellery, and petroleum products, reports **PTI**.

AUTOMATION

'IT firms set to slash 3 million jobs by 2022'

PRESS TRUST OF INDIA
Mumbai, June 16

WITH AUTOMATION TAKING place at a much faster pace across industries especially in the tech space, domestic software firms that employ over 16 million are set to slash headcounts by a massive 3 million by 2022, which will help them save a whopping \$100 billion mostly in salaries annually, says a report.

\$100 billion domestic IT firms look to save via job cuts mostly in salaries annually

9 million low-skilled services and BPO roles; of these, 30% or around 3 million will be lost

QuickPicks

Mitra fears SAIL's Bengal units being sold off, writes to Pradhan

WEST BENGAL finance minister Amit Mitra has alleged that SAIL's Durgapur plant and the Burnpur IISCO steel unit are being stripped of assets as part of a plan by the Centre to eventually sell them off, reports **FE Bureau** in Kolkata. "I am deeply apprehensive that these two massive plants in Bengal would either be asset stripped or be sold off in the name of disinvestment," Mitra wrote in a letter to Union minister Dharmendra Pradhan. **PAGE 2**

RIL AGM may unveil prices of Jio-Google smartphones

THE AGM of RIL to be held next Thursday could give clarity on pricing, features and tariffs of Jio-Google phones, reports **FE Bureau** in Mumbai. At the AGM last year, RIL had announced that Google would partner with Jio to design an operating system to bring out an affordable entry-level smartphone, which Mukesh Ambani said was a step in making India "2G-mukt". **PAGE 4**

NHAI to mop up ₹15,000 cr via asset monetisation this fiscal

THE NATIONAL Highways Authority of India (NHAI) has set a target to raise around ₹15,000 crore through monetisation of its operating assets through toll-operate-transfer (TOT) and Infrastructure Investment Trust (InvIT) routes in the current fiscal, reports **FE Bureau** in New Delhi. **PAGE 2**

ZERO TOLERANCE

Twitter deliberately chose to defy new IT rules, says Prasad

It is astounding that Twitter which portrays itself as the flag bearer of free speech, chooses the path of deliberate defiance when it comes to the Intermediary Guidelines.

—RAVI SHANKAR PRASAD,
RAVI SHANKAR PRASAD

Foreign entities need to follow the law of the land

FE BUREAU
New Delhi, June 16

COMMUNICATIONS AND IT minister, Ravi Shankar Prasad on Wednesday came down heavily on Twitter for choosing the "path of deliberate defiance" by not complying with the intermediary guidelines notified by the government. In a series of tweets and a post on the homegrown microblogging platform, Koo, Prasad said that if any foreign entity believes it can portray itself as the flag bearer of free speech in India to excuse itself from complying with the law of the land, then such attempts are misplaced.

"There are numerous queries arising as to whether Twitter is entitled to safe harbour provision. However, the simple fact of the matter is that Twitter has failed to comply with the Intermediary Guidelines that came into effect from the May 26," Prasad said.

He asserted that Twitter was given multiple opportunities to comply with the rules, but deliberately chose the path of non-compliance.

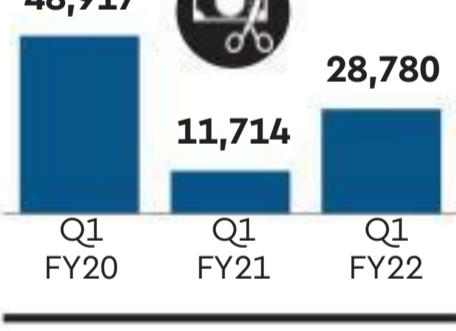
The government's position is that Twitter being a significant social media intermediary was legally required to comply with the new Intermediary Rules by May 25, 2021, after the expiry of three months' time given to all intermediaries post the notification of the rules, but it did not do so.

Continued on Page 2

● LOW BASE

Advance taxes rise 146% in Q1

Robust mop-up (₹ crore)



FE BUREAU
New Delhi, June 16

THE CENTRE'S NET direct tax collections stood at ₹1,85,871 crore as on June 15 this fiscal, double the level in the year-ago period, thanks to a low base, a pick-up in exports, better compliance and lower refunds.

Advance tax collections in the first quarter of FY22 were ₹28,780 crore, up 146% year on year, as the June 15 deadline passed.

Of course, as the chart shows, the collections, a reflection of corporate profitability, are still way below the level FY20, the year before Covid ravaged the economy. Taxpayers have to deposit 15% of their estimated annual taxes as advance tax in the first quarter of a fiscal year.

The net direct tax collections include corporation tax (CIT) at ₹74,356 crore and personal income tax (PIT), including security transaction tax (STT), at ₹11,043 crore as on June 15.

Continued on Page 2

ROAD TO RECOVERY

Malls and restaurants pin their hopes on faster vaccination

ASMITA DEY
New Delhi, June 16

WITH MALLS AND restaurants opening up in several states and districts, owners are hopeful of faster recovery this time round compared to the post first wave of Covid, but maintain that the pace of vaccination holds the key to their businesses returning to normal. The consensus is that if the pace of vaccination picks up and a third wave is averted, normally in business can

return between July and September.

Gurvineet Singh, CEO at Thane-based Viviana Mall, said it took the company nearly 45-50 days to reach 50% of the pre-Covid footfalls when it resumed operations in September last year post the first lockdown. This time, the mall managed to reach the same number in seven days. In fact, the firm hit as much as 75% of the pre-Covid sales over the weekend ended June 13, helped by an increase in



ILLUSTRATION: ROHINI PHORE

average spend per consumer.

If a shopper earlier spent ₹1,000 on an average, he is spending ₹1,600 now.

Among product segments, electronics has already seen a near 100% recovery while departmental stores and active wear categories are clocking significant sales.

A quick recovery will also help some malls support their staff, many of whom had been temporarily taken off payrolls due to stretched finances.

Continued on Page 2

START-UP SUMMIT

Modi calls for repair and prepare of economy, health infrastructure



CBI CHARGESHEET

Firms owned by Choksi siphoned off over ₹6,345 cr from PNB

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INFRA PUSH

Govt may give health a ₹50,000-cr check

Credit incentives to boost health care infra in the country

Companies can access funds to ramp up hospital capacity or medical supplies with govt as a guarantor

Focus to be on bolstering Covid-related health infra in smaller towns

■ Govt's loan guarantees will complement the central bank's efforts last month

■ RBI announced an open liquidity window for banks worth ₹50,000 cr

related health infrastructure in smaller towns, they said.

A finance ministry spokesperson could not be immediately reached for comment.

Continued on Page 2

P&K fertilisers: Cabinet nod to 140% hike in subsidy to cost govt ₹15,000 crore

The CCEA on Wednesday approved a 140% increase in the subsidy on diammonium phosphate (DAP) for the ongoing kharif season, a move that could inflate the fertiliser subsidy bill for the

current fiscal by ₹14,775 crore, reports **FE Bureau** in New Delhi. With this decision, the subsidy on DAP will rise to ₹1,200/bag or half the rate at which farmers buy the nutrient. ■ Page 2

FUNDRAISING

Valued at \$4 billion, BrowserStack joins the unicorn club

FE BUREAU
New Delhi, June 16

SOFTWARE TESTING PLATFORM BrowserStack on Wednesday said it has raised a fresh \$200 million in funding led by Bond

■ Funding is part of software-as-a-service start-up's series B financial round

■ Investment also saw participation from Insight Partners and existing backer Accel

its growth.

In 2018, the start-up had secured \$50 million in series A funding from Accel.

Continued on Page 2

Apna raises \$70 m from Tiger Global, others

HIRING PLATFORM APNA has raised \$70 million from Insight Partners and Tiger Global in the series B round, valuing the company at \$570 million, reports **FE Bureau** in New Delhi.

"Existing investors that include Sequoia Capital

India, Lightspeed India, Greenoaks Capital and Rocketchip VC have also participated in the round. Apna said in a statement. With this investment, Apna has now raised over \$90 million and is now valued at \$570 million, the company said. ■ Page 4

Economy

THURSDAY, JUNE 17, 2021

Quick View

New inflation index for LTCG

THE INCOME tax department has notified the cost inflation index for current fiscal beginning April 2021 for calculating long-term capital gains arising from sale of immovable property, securities and jewellery. "The Cost Inflation Index for FY 2021-22 relevant to AY 2022-23 & subsequent years is 317," the Central Board of Direct Taxes said.

RITES PAT up by 2.4% in Q4FY21

INFRASTRUCTURE consultancy and engineering firm RITES has posted a 6.1% rise in its Q4FY21 total revenue at ₹632 crore as against ₹596 crore in the corresponding quarter a year ago. The firm's EBITDA, excluding other income, and PAT has shown a growth of 17.3% and 2.4% respectively.

NFL's net profit at ₹250 cr in 2020-21

RIDING ON the best-ever fertilizer sale of 59.37 lakh MT, NFL has achieved a profit (PBT) of ₹343.46 crores during 2020-21. The net profit of the company was registered at ₹249.63 crore. The company produced 37.99 lakh MT of urea in its own plants during the year by recording a capacity utilisation of 117.59% as against 37.27 lakh MT during the previous year.

CWC, NMPL tie up for agri e-trading

CENTRAL WAREHOUSING Corporation (CWC) has signed an agreement with NCML MktYard (NMPL) for facilitating e-trading services to farmers/traders through online portal "MKTYARD.com" on PAN India basis.

LETTERS TO THE EDITOR

Countering China at G7

Be it G7 or the NATO, there has always been difference of views, interests, perspectives on countering the rising common rival. On one hand some countries oppose the idea of China's BRI initiative and on the other country like Italy has signed the same pact. There's a need of modification in the world's leading groups by adding more nations which are major determinants in today's geopolitical game. The US must hold dialogues with Russia and Iran to remove the differences as dependency of these nations will exacerbate the situation and will make China more dominating. — Mayank Khatri Ujjain, Madhya Pradesh

Safety must for Covid orphans

There have been advertisements and messages inviting people to adopt children who have lost one or both parents to Covid-19, but the Supreme Court warned that no such adoption could be permitted without the involvement of the Central Adoption Resource Authority (CARA). It is important that the order is adhered to, as past experience shows that the danger of children falling victim to traffickers under the guise of adoption is ever-present. — Sanjay Chopra Mohali

Write to us at leletters@expressindia.com

FOCUS ON RECOVERY Modi: Repair and prepare economy, health infra

India as a nation is adaptable and agile, says PM

This time last year the world was still seeking a vaccine and today two vaccines are being made in India, and more are in the development or trial stages, he said.

"We have to continue repairing health infrastructure and our economies," he said. "And when I say prepare, I mean insulating our planet against the next pandemic, ensuring we focus on a sustainable lifestyle that stops ecological degradation, strengthening cooperation in furthering research as well as innovation."

Indian economy suffered its worst contraction in four decades as coronavirus-induced lockdowns stalled businesses and economic activity.

While attempts were made to control the spread of infections and healthcare infrastructure built to treat the ill, the government implemented huge reforms across sectors - from mining to space, from banking to atomic energy.

FE BUREAU
Kolkata, June 16

WEST BENGAL FINANCE, planning and programme monitoring minister Amit Mitra has alleged that Steel Authority of India Ltd's (SAIL) Durgapur plant and the Burnpur IISCO steel unit are being stripped of assets like iron ore mines, as part of a plan by the Union steel ministry to eventually sell them off.

"I am deeply apprehensive that these two massive plants in Bengal would either be asset stripped or be sold off in the name of disinvestment, having crippled them through the current policy shift," Mitra wrote in a letter to Union steel minister Dharmendra Pradhan.

A SAIL spokesperson, however, said he didn't have any knowledge of the ministry's alleged move.

SAIL's raw material division, headquartered in Kolkata, runs 15 mines including iron ore mines, flux mines and coal mines. The eight iron ore mines under the division are spread across Odisha and Jharkhand. The two flux mines are in Jharkhand and Madhya Pradesh each and the remaining (coking) coal mines are in the ECL spread across Jhark-



..Two massive plants in Bengal would either be asset stripped or be sold off in the name of disinvestment, having crippled them through the current policy shift
— AMIT MITRA, FINANCE MINISTER, WEST BENGAL

hand and West Bengal.

These mines are believed to be entirely allocated to Rourkela and Bokaro Steel plants, as per the plan. The Odisha mines will be allocated to the Rourkela and Jharkhand mines will be allocated to Bokaro," Mitra said in his letter, adding that this would leave the two integrated steel plants of Durgapur and Burnpur at the mercy of Rourkela and Bokaro Steel plants for sourcing raw materials. Of the Bengal plants may have to procure raw materials from the open market.

Prices of iron ore fines have skyrocketed to a level of ₹9,500 per tonne in the open market, whereas SAIL's raw material division supplied it to Durgapur and Burnpur at ₹650 a

tonne. "By throwing Durgapur and Burnpur into the open market, these plants would be rendered uncompetitive. And over time, these plants would become inefficient, unprofitable and unviable," Mitra wrote adding these two plants have posted a combined profit of ₹1,486 crore in FY21.

The steel plants at Durgapur and Burnpur have a capacity to produce 2.12 million tonne per annum and 4.26 lakh tonne per annum of saleable steel.

With a workers' strength of 14,400, these plants would soon be in a "dire state" and the employees in the raw material division would also be destabilised in the midst of the pandemic, Mitra wrote.

NHAI to mop up ₹15,000 cr via monetisation this fiscal

FE BUREAU
New Delhi, June 16

THE NATIONAL HIGHWAYS Authority of India (NHAI) has set a target to raise around ₹15,000 crore through monetisation of its operating assets through toll-operate-transfer (TOT) and Infrastructure Investment Trust (InvIT) routes in the current fiscal.

The portal is also steadily moving towards the government's vision of a unified procurement system. This could consolidate all government procurement into a single, cohesive platform, which will lead to economies of scale and more efficient price discovery.

GeM also provides a dedicated platform to start-ups to list their innovative products under 10 globally-recognized subsectors. At present, there are 9,980 start-ups registered with GeM, and 87 of them have listed their innovative products on Startup Runway.

The portal is also steadily moving towards the government's vision of a unified procurement system. This could consolidate all government procurement into a single, cohesive platform, which will lead to economies of scale and more efficient price discovery.

GeM was also the country's first e-commerce portal to ask the sellers to mandatorily display the "country of origin" of all products. This came amid mounting concerns that several fake products, especially from countries like China, are making their way into the e-commerce platforms here. The mention of the "country of origin" and the local content in the products is meant to enable the buyers to make informed decisions.

bounds for retail investors.

NHAI may raise further funds of around ₹5,000 crore by transferring more assets to the InvIT later in the year.

The source said NHAI also plans to raise at least ₹5,000 crore through monetisation of toll roads through the TOT route, but whether it would comprise one bundle or more is yet to be decided. "It will entirely depend on the return of the traffic on the roads," the source said.

According to rating agency ICRA, toll collections fell by around 10% in April 2021 over March 2021 and estimated to have declined by 25-30% in May 2021 over April 2021.

NHAI has raised around ₹17,000 crore through the TOT model so far by granting in long-term lease in three bundles out of the five attempted so far. The sixth bundle could also have taken off by now but for the subdued traffic on roads.

Proceeds from the asset monetisation programme are used to repay debt and develop highways. As on March 2021, NHAI had ₹3 lakh crore debt.

INSOLVENCY APPLICATIONS

MS Sahoo, IBBI chairperson

Since expiry of suspension on filing, about 200 (insolvency) applications have been filed. This is on expected lines and has been the experience internationally. The higher threshold of default of ₹1 cr coupled with support and forbearances limit the flow of applications.

P&K fertilisers: 140% increase in subsidy to cost govt ₹15,000 cr

FE BUREAU
New Delhi, June 16

TIMELY HELP ■ The move could have reduced consumption of these fertilisers and crop yields; govt move to hike the subsidy to ensure that farmers have to pay just ₹1,200/bag for these fertilisers, the same as last year

MRP of DAP (including other P&K fertilisers) can be kept at the last year's level till the present kharif season,

The Budget allocation for subsidy of P & K fertilisers for FY22 is ₹20,720 crore against ₹37,372 crore spent in FY21. The total fertiliser bill for the current financial year is pegged at ₹79,530 crore, against ₹1.28 lakh crore, with urea being the most commonly used and the most subsidised fertiliser.

As prices of DAP and complex fertilisers had surged in the international market, some of the domestic fertiliser companies hiked prices of these crop nutrients for the summer season steeply. The move could have reduced the consumption of these fertilisers and thereby crop yields, unless the government intervened to soften the blow to farming community.

For over a decade now prices to the farmers of phosphatic and potassic fertilisers are to a large extent determined by the market as subsidies provided by the government are fixed. These fertilisers are mostly imported.

Considering this crisis of pricing of DAP in India... Gol has increased the subsidy rates under nutrient based subsidy scheme as a special package for farmers in such a way that

The CCEA also approved "Deep Ocean Mission" with a view to explore deep ocean for resources and develop deep sea technologies for sustainable use of ocean resources. The estimated cost of the Mission is ₹4,077 crore for 5 years.

In another decision, the Cabinet also approved introduction of inland waterways Bill in Parliament to regulate and develop the sector.

NPPA asks drug firms to slash prices after GST rate cut

PRESS TRUST OF INDIA
New Delhi, June 16

that a change in tax rates has an impact on the fixation of maximum retail prices (MRP) of various drugs and formulations.

As per DPCO 2013, MRP of drugs and formulations are inclusive of taxes. Therefore, any downward change in tax or GST rates should be reflected in the MRP and benefit of the reduction should be passed on to the consumers, it noted.

Twitter deliberately chose to defy new IT rules, says Prasad

THE LAPSE ON the part of Twitter, according to government is that it has not appointed a chief compliance officer (CCO), nodal contact person (NCP) and resident grievance officer (RGO) as required by the law.

As reported by FE, as result of not complying with the new Information Technology Rules, Twitter has lost its intermediary status in India. This means that in the event of any charge against it, the microblogging site would be treated as a publisher and not an intermediary. As a result, it would be liable for punishment under the IT Act as also other prevailing penal laws.

Intermediaries are provided exemptions and certain immunity from liabilities for any third-party content and data hosted by them under Section 79 of the IT Act. It is this exemption and immunity which Twitter has lost due to non-compliance of the new IT Rules.

It is pertinent to mention here that an FIR has been filed against Twitter over an incident in UP's Ghaziabad district where an elderly man was allegedly assaulted.

"What is perplexing is that Twitter fails to address the grievances of users by refusing to set up process as mandated by the law of the land. Additionally, it chooses a policy of flagging manipulated media, only when it suits, its likes and dislikes," the minister said.

He said that the culture of India varies like its large geography and in certain scenarios, with the amplification of social media, even a small spark can cause a fire, especially with the menace of fake news. "This was one of the objectives of bringing the Intermediary Guidelines," Prasad said. He said that Indian companies be it pharma, IT or others that go to do business in USA or in other foreign countries, voluntarily follow the local laws. "Then why are platforms like Twitter showing reluctance in following Indian laws designed to give voice to the victims of abuse and misuse?" the minister asked.

Prasad said that the rule of law is the bedrock of Indian society and India's commitment to the constitutional guarantee of freedom of speech was yet again reaffirmed at the G7 summit.

Infra boost: Govt may give health a ₹50,000-cr check

AN EXPLOSIVE OUTBREAK of the virus in India in recent

Low base: Advance taxes rise 150% in Q1

REFUNDS DECLINED 32% to ₹30,731 crore as on June 15 of FY22 compared with ₹45,143 crore in the year-ago period. "We are cautiously optimistic at this stage. Direct tax numbers not only speak of the strong and system bound foundations of the tax department but also resilience of many sectors of the economy which stood up to the current challenges," Central Board of Direct Taxes (CBDT) chairman JB Mohapatra told FE.

"The jump in the direct tax collections in Q1FY22 relative to Q1FY21, reflects healthy exports and a continuation of various industrial and construction activities, given the lower stringency of the staggered regional lockdowns in

months overwhelmed the nation's deficient health care infrastructure, leading to a shortage of everything from hospital beds to oxygen supplies.

The government's loan guarantees will complement the central bank's efforts last month to boost credit for health care services and provide fresh lending to vaccine-makers.

The Reserve Bank of India had then announced an on-tap liquidity window for banks worth ₹50,000 crore to extend credit to health services and vaccine manufacturers until March 2022.

The government also last month separately announced including airlines and hospitals in a \$41-billion emergency

with ₹1,37,825 crore in the corresponding period of the preceding year. This includes CIT at ₹96,923 crore and PIT at ₹1,19,197 crore. Besides advance taxes, other minor head wise collection comprises tax deducted at source of ₹1,56,824 crore, self-assessment tax of ₹15,343 crore, regular assessment tax of ₹14,079 crore, dividend distribution tax of ₹1,086 crore and tax under other minor heads of ₹491 crore as on June 15 of FY22. "This (Q1FY22 advance tax) comprises CIT at ₹18,358 crore and PIT at ₹10,422 crore.

This amount is expected to increase as further information is received from Banks," the CBDT said in a statement.

credit programme to cushion them from the impact of the pandemic. That programme guarantees loans worth ₹2 crore to hospitals and clinics to set up on-site oxygen generation plants, with interest rates capped at 7.5%.

There is also room for expanding the overall size of that programme, the people

said. —BLOOMBERG
Malls and restaurants pin their hopes on faster vaccination

VIVIANA MALL, for instance, had to cut about 50% of its employee strength during the lockdown. All of them are yet to get back to work.

Pushpa Bector, executive director at DLF Retail, said that nearly 11,000-12,000 customers walked into DLF Promenade during the week-end ended June 13. This compares with about 20,000 consumers the mall hosted before going under lockdown.

The 11,000-12,000 footfalls were achieved in spite of the odd-even policy which was in place in Delhi then. Given that e-commerce deliveries were restricted to essentials during the lockdown, the mall shoppers made a beeline for categories like fast fashion and athleisure. Stores like Zara, Uniqlo saw good consumer demand. With select brands soon expected to announce sale events, consumption will further get a fillip, hopes Bector.

At the end of Q4FY21, sales for DLF had touched about 80-85% of pre-Covid levels. Bector is expecting recovery to set

in by September if there is no third wave and the metros are able to expedite the process of inoculation.

For Pacific Mall that runs premises in Delhi's Dwarka and Subash Nagar, about 30-35% sales have come from digital items and gadgets.

Executive director Abhishek Bansal said business may recover at a slower pace than last year considering the second wave has made people more sceptical than before". However, the end of season sales slated in July and August and the onset of the festive season in October should bode well for overall consumption, said Bansal.

Satyajit Dhangra, chief regional officer, North at Impresario Handmade Restaurants that owns brands like Smoke House Deli and Social, said that on an average, brand Social is seeing around 100 customers per outlet on a daily basis. The permission to serve liquor in select areas like Gurgaon has helped restaurants drive more footfalls, said Dhangra.

In Mumbai, both Smoke House Deli and Social outlets that opened on a Monday (June 7) saw the entire 50% of the seats getting reserved for lunch. "A full house for a Monday lunch was a great sign and a testament of people genuinely missing stepping out and dining out yet again," said Mayank Bhatt, business head at Social.

From the Front Page

Low base: Advance

taxes rise 150% in Q1

146% Growth (y-o-y) in advance tax collections in Q1FY22 thanks to low base and better compliance

100.4% Annual increase in net direct tax collections up to June 15, FY22

with ₹1,3

Govt may push refineries, fertiliser firms for use of green hydrogen

FE BUREAU
New Delhi, June 16

TO KICK-START A domestic hydrogen eco-system in the country, the Union ministry of new and renewable energy (MNRE) has circulated a draft Cabinet note for inter-ministerial consultation to put green hydrogen consumption obligations on fertiliser producers and petroleum refiners. According to sources, obligations will be imposed on these user industries between FY24 and FY30.

Solar and wind plants can produce green hydrogen through electrolysis, a process wherein the electricity generated is put in water to create hydrogen and oxygen.

The government is looking for ways to increase the penetration of domestic green hydrogen in industries which otherwise import natural gas and ammonia to produce hydrogen. However, given the current high costs and lack of supporting infrastructure, experts have noted that the government has overcome a number of challenges to pave the way for this new form of energy.

Imported ammonia now costs about \$327 per tonne, while ammonia produced from green hydrogen may cost around \$600 per tonne for fer-

tiser plants. It was not immediately clear if MNRE has suggested any provision to reduce the impact of higher costs.

The country currently consumes about 5-6 million tonnes of hydrogen annually. MNRE on May 31 has also circulated the draft 'National Hydrogen Energy Mission' document for inter-ministerial consultation, aiming to create a hydrogen value-chain in the country and bring down the costs of hydrogen production. According to sources, the government was also planning to use 2,000 mega-watt (MW) solar and wind power capacity

for hydrogen production. Apart from industrial use, hydrogen technology can also be used to store electricity and potentially to run vehicles.

The representations would

Finmin invites stakeholders' representations on I-T portal glitches

THE FINANCE MINISTRY on Wednesday invited written representations from stakeholders regarding glitches and issues on the new income tax e-filing portal. The deadline for submission of the representations is June 18.

also be discussed during a meeting of senior finance ministry officials with Infosys representatives on June 22.

"Written representations are invited regarding the issues/glitches on the new Income Tax Portal on the email address

fmo@nic.in latest by 7 PM on Friday, June 18, 2021," the Office of Finance Minister Nirmala Sitharaman said in a tweet.

The portal was launched on June 7. The government as well as the Income Tax Department have said the portal is

aimed at making compliance more taxpayer-friendly.

Users have complained of technical issues on the site from the very first day and that not everything has been fixed even after a week. Taxpayers are unable to view past e-filed

returns and many features/facilities continue to be marked 'coming soon'. Chartered accountants had said earlier this week. The I-T department on Monday eased certain norms for filing up tax forms for remittances by allowing manual filings. —PTI

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NOTICE
Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligation and Disclosure Requirements), Regulation 2015, meeting of the Board of Directors of the Company is scheduled to be held on Thursday, 24th June, 2021 inter alia, to consider and approve the Audited Financial Results of the Company for the Quarter and Year ended March 31, 2021. The said notice is also available on the website of the company at www.somdattfin.com and on the website of the stock exchange at www.bseindia.com.

For Som Datt Finance Corporation Limited
Sd/-
Place: Delhi Sandip Kumar Chauhan
Date: 16.06.2021 Company Secretary

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KRISHNA INSTITUTE OF MEDICAL SCIENCES LIMITED

Our Company was incorporated as 'Jagjit Singh and Sons Private Limited', a private limited company under the Companies Act, 1956, with a certificate of incorporation issued by the Registrar of Companies, Maharashtra at Mumbai on July 26, 1973. Our Company changed the location of its registered office from the State of Maharashtra to the erstwhile State of Andhra Pradesh, pursuant to an order dated January 29, 2003 by the Company Law Board, Western Region Bench, Mumbai ('Order') and the registration of the Order vide certificate of registration dated February 21, 2003 by the Registrar of Companies, Andhra Pradesh and Telangana (then the Registrar of Companies, Andhra Pradesh) ('RoC'). Subsequently, the name of our Company was changed to Krishna Institute of Medical Sciences Private Limited', pursuant to a letter of approval from the Central Government dated January 2, 2004 and a fresh certificate of incorporation issued by the RoC on January 2, 2004. Further, pursuant to the conversion of our Company to a public limited company, our name was changed to 'Krishna Institute of Medical Sciences Limited' and the RoC issued a fresh certificate of incorporation on January 29, 2004. For further details, see 'History and Certain Corporate Matters' on page 198 of the Red Herring Prospectus dated June 9, 2021 and the addendum and corrigendum dated June 12, 2021 and June 15, 2021 to the Red Herring Prospectus (together, the 'RHP').

Registered and Corporate Office: D. No. 1-8-31/1, Minister's Road, Secunderabad - 3, Telangana - 500 003, India; Tel: +91 40 4418 6000; Website: www.kimshospitals.com; Contact Person: Umashankar Mantha, Company Secretary and Compliance Officer; E-mail: cs@kimshospitals.com; Corporate Identity Number: U55101TG1973PLC040558

OUR PROMOTERS: DR. BHASKARA RAO BOLLINENI, RAJASRI BOLLINENI, DR. ABHINAY BOLLINENI, ADWIK BOLLINENI AND BOLLINENI RAMANAIAH MEMORIAL HOSPITALS PRIVATE LIMITED

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹10 EACH ("EQUITY SHARES") OF KRISHNA INSTITUTE OF MEDICAL SCIENCES LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹[•] PER EQUITY SHARE) (THE "OFFER PRICE") AGGRGATING UP TO ₹[•] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [•] EQUITY SHARES AGGRGATING UP TO ₹2,000.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 23,560,538 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION (THE "OFFER FOR SALE"), COMPRISING UP TO 16,036,615 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 7,524,923 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION (THE "OFFER FOR SALE"), COMPRISING UP TO 6,005,558 EQUITY SHARES AGGRGATING UP TO ₹[•] MILLION BY PERSONS REFERRED TO IN ANEXXURE A, PROVIDED ON PAGE 412 OF THE RHP (REFERRED TO AS THE "OTHER SELLING SHAREHOLDERS"), TOGETHER WITH THE INVESTOR SELLING SHAREHOLDER AND PROMOTER SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES THE "OFFERED SHARES"). THE OFFER INCLUDES A RESERVATION OF UP TO [•] EQUITY SHARES, AGGRGATING UP TO ₹200.00 MILLION (CONSTITUTING UP TO [•] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS "NET OFFER". THE OFFER AND NET OFFER SHALL CONSTITUTE [•] % AND [•] %, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

QIB Portion: Not Less than 75% of the Offer | Retail Portion: Not more than 10% of the Offer | Non-Institutional Portion: Not more than 15% of the Offer

Employee Reservation Portion: Up to [•] Equity Shares aggregating up to ₹ 200 million

Price Band: ₹ 815 to ₹ 825 per Equity Share of face value of ₹10 each.

**A discount of ₹ 40 per Equity Share is being offered to Eligible Employees Bidding in the Employee Reservation Portion
The Floor Price is 81.50 times the face value of the Equity Shares and the Cap Price is 82.50 times the face value of the Equity Shares.
Bids can be made for a minimum of 18 Equity Shares and in multiples of 18 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

UPI-Now available in ASBA for Retail Individual Bidders ("RIBs") applying through Registered Brokers, DPs and 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 are required to ensure that the bank account used for bidding is linked to their PAN.

• ASBA 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 381 of the RHP. • The process is also available on the website of Association of Investment Bankers of India "AIBI", BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), and together with BSE, the "Stock Exchanges" and in the General Information Document. ASBA Forms can be downloaded from the websites of the Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in. List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. • For RIBs Bidding using the UPI Mechanism may apply through the SCSCBs and mobile applications whose names appear on the website of SEBI (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=40>) and (<https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmid=43>) respectively, as updated from time to time. HDFC Bank Limited has been appointed as Sponsor Bank for the Offer. For issue related queries, investors may contact the Book Running Lead Managers ("BRLMs") and Registrar to the Offer on their respective email IDs as mentioned below. 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

1. Average cost of acquisition of Equity Shares held by the Selling Shareholders ranges from ₹ 5.15 per Equity Share to ₹ 360.00 per Equity Share and Offer Price at upper end of the Price Band is ₹ 825.
2. The Price/Earnings ratio based on diluted EPS on a restated consolidated basis for Fiscal 2021 for the Issuer at the upper end of the Price Band is 31.23x. For our peer group, three companies have negative earnings per share for Fiscal 2021 and accordingly the Price/Earnings ratio for them is not applicable. Only one company in the peer group has positive earnings per share and accordingly the Price/Earnings ratio for the respective company is 101.39x for Fiscal 2020.
3. The four book running lead managers ("BRLMs") associated with the Offer have handled 29 public issues in the past three years, out of which 10 issues closed below the issue price on listing date.
4. Weighted Average Return on Net Worth for Fiscals 2021, 2020, 2019 is 16.82%.

BID/OFFER PROGRAMME

OPEN

CLOSES ON: FRIDAY, JUNE 18, 2021*

*UPI mandate end time and date shall be at 12:00 pm on Monday, June 21, 2021.

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

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended ("SCR") read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process, in compliance with Regulation 8(2) of the SEBI ICDR Regulations, wherein not less than 75% of the Net Offer will be Allotted on a proportionate basis to Qualified Institutional Buyers ("QIBs"), our IPO Committee, in consultation with the Book Running Lead Managers, has allocated up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), of which one-third was reserved for domestic Mutual Funds, subject to valid bids received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"). Further, 5% of the Net 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 (excluding the Anchor Investor Investors), including Mutual Funds, subject to valid bids being received at or above the Offer Price. If at least 75% of the Offer cannot be Allotted to QIBs, then the entire application money will be refunded forthwith. Further, not more than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors and not more than 10% of the Net Offer shall be available for allocation to RIBs, in accordance with the SEBI ICDR Regulations, subject to valid bids being received at or above the Offer Price. Further, Equity Shares may be allocated on a proportionate basis to Eligible Employees, applying under the Employee Reservation Portion, subject to valid bids received from them at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilize the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of RIBs using the UPI Mechanism, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSCBs or by the Sponsor Bank 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 Offer through the ASBA process. For details, see

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

failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects and other objects of the Company, see "History and Certain Corporate Matters" on page 198 of the RHP and Clause III of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, see "Material Contracts and Documents for Inspection" on page 404 of the RHP.

Liability of the members of the Company: Limited by shares

Amount of share capital of the Company and capital structure: The authorised, issued, subscribed and paid up share capital of the Company as on the date of the RHP is as follows: The authorised share capital of the Company is ₹ 950,000,000 divided into 95,000,000 Equity Shares of ₹ 10 each. The issued, subscribed and paid up share capital of the Company is ₹ 775,932,830 divided into 77,593,283 Equity Shares of ₹ 10 each. For details, please see the section entitled "Capital Structure" beginning on page 85 of the RHP.

Names of 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, at the time of signing of the Memorandum of Association: Jagjit Singh and Vimla Swanni. For further details please see "Capital Structure" on page 85 of the RHP.

Listing: The Equity Shares offered through the RHP are proposed to be listed on the Stock Exchanges. Our Company has received 'in-principle' approvals from BSE and NSE for the listing of the Equity Shares pursuant to letters dated March 23, 2021 and March 24, 2021, respectively. For the purposes of the Offer, BSE is the Designated Stock Exchange. A signed copy of the RHP has been delivered to the RoC and the Prospectus shall be delivered to the RoC in accordance with Section 26(4) of the Companies Act 2013. For details of the material contracts and material documents available for inspection from the date of the RHP up to the Bid/Closing Date, see "Material Contracts and Documents for Inspection" on page 404 of the RHP.

Disclaimer Clause of the SEBI: SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 361 of the RHP for the full text of the Disclaimer Clause of SEBI.

Disclaimer Clause of BSE (Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify, warrant or endorse the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 362 of the RHP for the full text of the Disclaimer Clause of BSE.

Disclaimer Clause of NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it warrant, certify or endorse the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 362 of the RHP for the full text of the Disclaimer Clause of NSE.

General Risks: Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the RHP. Specific attention of the investors is invited to "Risk Factors" on page 28 of the RHP.

BOOK RUNNING LEAD MANAGERS

REGISTRAR TO THE OFFER

COMPANY SECRETARY AND COMPLIANCE OFFICER

kotak
Investment Banking

AXIS CAPITAL

CREDIT SUISSE

IIFL SECURITIES

LINK Intime

Link Intime India Private Limited
C-101, 247 Park
Secunderabad - 3,
Telangana - 500 003, India.
Telephone: +91 40 4418 6433
E-mail: kims.ipo@linkintime.co.in
Website: www.linkint

Companies

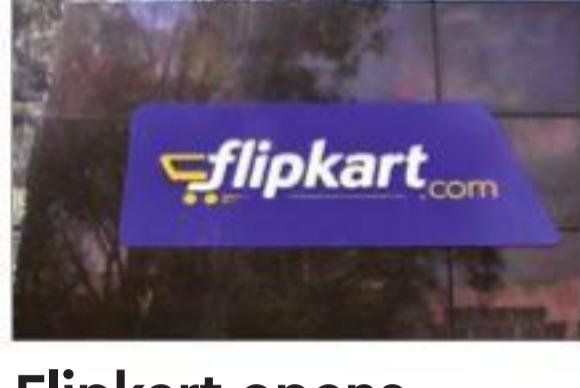
THURSDAY, JUNE 17, 2021

**GOVT-TWITTER STAND-OFF**

TV Mohandas Pai, IT industry veteran

Today, all citizens are at the mercy of the tyrannical one-sided attitudes of these global tech monopolies. When Indian companies operate globally, they obey the laws of that country and there is no reason why India should be soft on these non-compliant MNCs. All are equal under the law.

Quick View



Flipkart opens 2.2L sq ft warehouse in West Bengal

FLIPKART ON WEDNESDAY announced the addition of a new fulfilment centre in West Bengal, the second-largest in the state, as it ramps up its supply chain infrastructure in the east to cater to the growing demand for e-commerce services across the region and the country. Spread across over 2.2 lakh sq ft and creating nearly 3,500 direct jobs, the new facility in Dankuni will cater to the needs of both Flipkart and Mynta customers in the region.

Vital raises \$3 million in pre-Series A funding

VITAL, A NEXT-generation InsurTech platform, has raised \$3 million in total with a pre-Series A round led by India's renowned venture capital firm BLInC Invest. Venture Catalyst, Survam Partners and several other angel investors also participated in the round.

XYXX secures ₹30 crore funding in Series A round

XYXX, AMEN'S innerwear and comfort-wear brand, has raised ₹30 crore in its Series A round of funding. DSG Consumer Partners and Synergy Capital Partners joined existing investor Sauce. VC to invest in the round.

Online store Dukaan sees over 115% GMV growth

DUKAAN, A SaaS platform for online stores, on Wednesday announced it clocked a growth of 110% GMV leading to ₹11.5 million annualised GMV over the last 30 days, placing it as an early market leader in India's e-commerce enablement space.

CESC net profit rises 13% to ₹429 cr in Mar quarter

CESC ON WEDNESDAY posted over 13% jump in its consolidated net profit to ₹429 crore in the March 2021 quarter, mainly due to higher revenues. Its total income during January-March 2021 rose to ₹3,003 crore, compared with ₹2,729 crore, year-ago period.

Sterlite Power secures ₹580 cr funding for UKTL

STERLITE POWER ON Wednesday said it has secured funding worth ₹580 crore from REC for its Udupi Kasargode Transmission Project. In a statement, the company said it has completed the successful financial closure of the project set up by Udupi-Kasargode Transmission Project (UKTL).

FamPay raises \$38 m from Elevation Capital, others

FAMPAY, A FINTECH startup focussed on teenagers, on Wednesday said it has raised \$38 million (about ₹278.4 crore) in funding, led by Elevation Capital and existing investor Sequoia Capital India. FamPay will use the latest round of funding to build a leadership team to further fuel growth.

Skylo, Omnicomm to help monitor fleet fuel usage

SKYLO (IOT CONNECTIVITY major) has partnered with Omnicomm (fleet and fuel management solutions provider) to deliver a fuel management IoT solution to large and small businesses that own fleets so that they can monitor the fleet's fuel usage in real time.

Honda launches motorcycle priced at ₹39 lakh in India

HONDA MOTORCYCLE & Scooter India (HMSI) on Wednesday launched the 2021 Gold Wing Tour in India; it will be a completely built-up import from Japan, available in two variants – the manual transmission model at ₹37.2 lakh and the DCT plus Airbag model priced ₹39.16 lakh (ex-showroom).

JLR drives in new Range Rover Velar at ₹79.87 L

JAGUAR LAND ROVER (JLR) India on Wednesday said it has launched an updated version of Range Rover Velar with price starting at ₹79.87 lakh (ex-showroom). The new Velar is available in the R-Dynamic S trim with 2-litre petrol and diesel powertrains.

VALUED AT \$570 M

Apna raises \$70 m from Insight Partners, Tiger Global & others

FE BUREAU
New Delhi, June 16

HIRING PLATFORM APNA has raised \$70 million from Insight Partners and Tiger Global in a Series B round, valuing the company at \$570 million.

"Existing investors that include Sequoia Capital India, Lightspeed India, Greenoaks Capital and Rocketship VC have also participated in the round," Apna said in a statement.



Apna founder and CEO Nirmit Parikh said the hiring platform is determined to take a fresh approach towards solving employment and skilling challenges for billions; over the last month, Apna has facilitated more than 15 million job interviews

With this investment, Apna has now raised over \$90 million and is valued at \$570 million, the company, founded in 2019, said.

Apna will use the proceeds to strengthen its presence in existing cities and expand pan-India over the next six months. Apna plans to expand in South-East Asia and the US in the coming year.

Commenting on the development, Nirmit Parikh, founder & CEO, Apna, said, "At Apna, we are determined to take a fresh approach towards solving employment

and skilling challenges for billions. Over the last month itself Apna has facilitated more than 15 million job interviews. We are still in the early stages of solving the problem and are excited to continue on this journey with the backing of our new partners."

Nikhil Sachdev, MD, Insight Partners, said the investment made by the company will enable Apna to continue with its steep growth trajectory, scale up their operations and improve access to opportunities for India's workforce.

LOOKING AHEAD

RILAGM: Jio-Google phone price, tariffs may be unveiled

Analysts, however, point out the phones are unlikely to be available immediately

FE BUREAU
Mumbai, June 16

THE ANNUAL GENERAL meeting (AGM) of Reliance Industries (RIL) to be held next Thursday could give clarity on pricing, features and tariffs of Jio-Google phones.

At the company's AGM last year, Mukesh Ambani, chairman and managing director, RIL, had announced that Google would partner with Jio to design an operating system to bring out an affordable entry-level smartphone, which Ambani said was a step in making India "2G-mukt".

Google LLC had also invested ₹33,737 crore or \$4.5 billion to pickup a 7.73% stake in Reliance's digital arm Jio Platforms. The US tech giant had said it will be investing ₹75,000 crore or \$10 billion into India via equity infusion and partnerships over the next 5-7 years. The investment in Jio had covered almost half of its commitment through Google for the India Digitization Fund of \$10 billion.

However, according to analysts, phones are unlikely to be available immediately. "In our view, the phones are unlikely to be available for the next two months at least," analysts at BofA Securities said in a report.

Further, clarity on JioMart and other online commerce businesses along with the JioMart-WhatsApp integration is also expected to be announced at the AGM. There could also be more clarity on incremental information on the road map to net carbon zero and ESG with focus on clean/renewable energy and thoughts on Made in India 5G, digital and content strategy", analysts said.

It is also expected that RIL may introduce a new affordable laptop to tap into the massive demand for work from home machines. "We don't consider this to be material news from a stock perspective even if the pricing is aggressive," BofA analysts said.

In its latest annual report, RIL highlighted that Jio is accelerating the rollout of digital platforms and has indigenously



Trai: RJio tops 4G downloads in May, Vi fastest in uploads

RELIANCE JIO CONTINUES to maintain leadership in 4G segment with 20.7 megabit per second average download speed, while Vodafone Idea topped the chart in upload segment with 6.7 mbps data speed in May, according to the latest data published by Trai. Jio 4G network speed marginally increased but it was more than three times higher than that of the nearest competitor Vodafone Idea, which showed an average download speed of 6.3 mbps. Airtel had the lowest average speed of 4.7 mbps according to data published by the Telecom Regulatory Authority of India (Trai) on June 8.

—PTI

developed the next-generation 5G stack. Qualcomm and Jio successfully tested 5G solutions in India, achieving the 1 Gbps milestone on the Jio 5G solution, it said. RIL also said that Jio has built sufficient network capacity for the next 300 million mobile broadband subscribers, over 50 million fibre homes and 50 million micro, small and medium businesses.

In FY21, Jio Platforms completed fundraising of ₹1,52,056 crore across 13 global marquee investors, which include Google and Facebook, among others.

Sputnik V pilot in final leg, scaled up to more cities: DRL

PRESS TRUST OF INDIA
Hyderabad, June 16

DR REDDY'S LABORATORIES (DRL), which has soft-launched Russia's Covid-19 vaccine Sputnik V, has expanded the pilot which is in the final leg to other cities such as Mumbai, Bengaluru and New Delhi.

Currently, it being a limited pilot phase, registration on CoWIN is not open for the public and will become open once the commercial launch is commenced, a press release from Dr Reddy's said on Wednesday.

The limited pilot soft-launch of the Sput-

nik V vaccine in India initiated by Dr Reddy's in Hyderabad on May 14 has now been successfully scaled up to other cities such as Visakhapatnam, Bengaluru, Mumbai, Kolkata and Delhi, Baddi, Chennai, Miryalguda and Kolhapur with more cities

to follow in the next few days, Dr Reddy's said in an update.

Dr Reddy's Laboratories is in a pact with Russian Direct Investment Fund (RDIF) to sell the first 125 million people doses (250 million vials) of Sputnik V in India.

The Indian drugmaker recently received nearly three million doses of Sputnik V.

The pilot has allowed Dr Reddy's to test the cold storage arrangements of -18°C temperature in the cities, CoWIN integration, track and trace and other logistical arrangements ahead of the commercial launch, the release said.

Vaccines protected over 95% of healthcare workers: Apollo study

FE BUREAU
Chennai, June 16

A POST-VACCINATION STUDY by Apollo Hospitals has shown that Covid-19 vaccines protected more than 95% of healthcare workers, while post-vaccination infections (PVI) occurred in only 4.28% with no incidence of severe infection and no deaths.

Apollo Hospitals on Wednesday released the results of a multi-centre study of healthcare workers across India to evaluate the incidence of post-vaccination infections (PVIs). The study that took place over four and a half months, from January 16 to May 30, 2021, and covered 31,621 healthcare workers (HCWs), from 43 units of the Apollo Hospitals group across 24 cities in the country, who had received either both doses or the first dose only of the Covishield and Covaxin Covid vaccines.

Prathap C Reddy, founder chairman, Apollo Hospitals Group said, "This study reiterates the fact that our mainstay against Covid-19 is mass vaccination. Vaccines are not only safe, but they also help prevent severe manifestations of Covid-19 and will help save lives. We should aim, vaccinate 5 million Indians per day consistently. The

Bharat Biotech has entered into a definitive agreement with Ocugen Inc, a US-based biopharmaceutical company, to co-develop, supply, and commercialise, its Covaxin for the American and Canadian markets.

The US FDA recently 'recommended' Ocugen to pursue Biologics License Application (BLA) route for Covaxin instead of Emergency Use Authorization (EUA). "Securing US-based manufacturing capability is a critical step as we prepare to submit our regulatory submissions to the FDA and Health Canada," Gabriel further said.

The results showed that vaccines provided protection in more than 95% of the recipients and that post-vaccination infections (PVI) occurred in only 4.28% (3155 / 31621) of the vaccinated healthcare workers.

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Opinion

THURSDAY, JUNE 17, 2021

**REPAIR, DON'T DESPAIR**

PM Narendra Modi

Disruption (across sectors, because of the pandemic) does not have to mean despair. Instead, we must keep the focus on the twin foundations of repair and prepare

On freeing up MFI space, caution must match intent

The income ceiling for defining MFI loans, the proposal to free NBFC MFIs from the current cap on spread, etc, need a rethink

A DECADE AFTER clamping down on the micro-finance industry, Reserve Bank of India (RBI) appears to be looking to ease the rules for the sector. While the move is well-intentioned, the central bank might want to take it a few steps at a time, rather than lift too many restrictions in one shot. It is, however, a good idea to try and harmonise the rules for micro-loans across various categories of lenders and not impose restrictions on non-NBFC-MFIs. Indeed, RBI's consultation paper moots an upgrade for NBFC-MFIs with almost all restrictions on them sought to be removed, putting them more or less at par with banks and NBFCs.

First, the paper proposes a common definition for MFI loans using household income as the criterion. These would essentially be non-collateral loans to households earning an annual income up to ₹12,500 in rural areas and ₹20,000 in urban and semi-urban areas. Given the ground realities and variance across towns and cities, the ceilings may need to be revisited. Else, the limits would cap the average loan ticket size, especially for banks. Otherwise, they would need to sell this customer segment a different suite of products. The paper also suggests a common cap for a loan of at 50% of the household income; the idea is to control indebtedness of the borrower through an income-EMI ratio rather than absolute indebtedness. This would call for complete information on the borrower's scheduled repayments across all other loans—MFI and non-MFI. Experts believe the current system where the number of loans and the outstanding amounts are easier to verify through bureaus works well. Also, the paper recommends that more than two lenders be allowed to lend to a borrower; this could be risky with multiple lenders approaching the same household but not sharing credit information. The cap of two lenders could be raised to three perhaps, but not more.

The proposal to free NBFC-MFIs from the current 10% cap on the spread also calls for caution. To be sure, this will allow them, especially smaller ones, to better price credit risk into lending rates. There is no doubt credit costs today could be much higher than the 1% assumed by the Malegan Committee in 2010. However, experts point out, the borrower could end up as the victim. That is because while the benefit of not capping the spread would aid smaller MFIs more, the spreads of the larger MFIs would expand as well. That then implies the borrowers could end up paying for this expansion. To be sure, lenders would be loath to let go of this freedom; they will argue that a cap slows credit flows, especially in tough times. However, we should not have an environment where organised lenders become the new moneylenders; that would defeat the purpose of keeping small households out of the clutches of the village moneylender. While competition can help rein in interest rates, removing the cap altogether may not work.

However, it is good RBI is calling for all lenders to make the same disclosures so that a price comparison is easier. The biggest challenge posed by the suggestions is going to be the assessment of household incomes, given how fragmented and unorganised the customer universe is. Collecting data would be both expensive and time-consuming. Moreover, it would be vulnerable to the subjective assessment of individual lenders and vary widely across time periods. There needs to be another way to do this, we possibly need two or three categories of incomes. It is welcome though that RBI wants to make lending to the MFI space easier.

Improve online access

Delivery initiatives like course-repository are good, but to make online education impactful, we need to overcome access barriers

TIS WELCOME that the Centre is planning a repository of online university courses in partnership with private players, to host courses from online and global education platforms and standalone online education providers. More so, against the backdrop of the UGC recently having approved online delivery of 40% of universities' course-work. The pandemic made stark the need for a robust online education ecosystem and though India has had to play 'catch up', partially freeing up online degrees by universities post the pandemic, the move is neither too late or too little. While the new repository will curate courses that suit India university curricula, the government should consider tapping into Swayan, the MOOCs (massive online open courses) platform launched in 2017. Bear in mind, Swayan, since its launch, has seen nearly 1.85 crore enrolment for various courses run by 203 partner institutes. There have been over 11 lakh exam registrations and close to 1.2 lakh successful certifications. Of course, Swayan also houses senior secondary and skilling courses, but it is likely that a significant chunk of the successful completions will be in tertiary education. As for the courses from foreign universities and those developed by private education platforms, given these will be curated to suit Indian university curricula, the need for any significant regulatory oversight is dispensed with.

However, the bigger hurdle to cross for the country remains access to online education. While it is expected to be better at the university level than at the school level, the fact that students across universities have cited problems of both access and delivery of online education to demand cancellation of examinations highlights the need to fix these problems. The problem of access has proved debilitating for school education. As the ASER covering the first few months of the pandemic last year suggests, there is sharp inequality in terms of device- and internet-access between children enrolled in government schools (more likely to belong to poorer households) and in private schools (likely to belong to relatively better off households). As this newspaper has pointed out before, this inequity is likely to further exacerbate the gaps in learning between the two cohorts, and push the children from poor households into even deeper future financial and employment insecurity than they already risk. While some studies have indicated greater willingness among households to invest in devices and internet to provide online access to wards, how possible and how sustained this can be remains a question, especially with pandemic exacerbating unemployment risks at the bottom of the pyramid. Three-fourths of the respondents in a recent survey flagged, among other factors, connectivity and affordability as barriers to digitally accessing education, with the poorer regions of the country impacted worse. Compounding worries is the likelihood that girls would be worse off than boys. Even as the Centre works on the online repository of university courses, there is a need to drastically improve access across levels. That said, it is the states that will need to take the lead on this, especially for the households catered for by their schools.

LARGE FUNDING REQUIREMENTS IN INDIA REQUIRE SUPPORT FROM POLICYMAKERS TO CROWD-IN PRIVATE INVESTMENT FROM OTHER COUNTRIES, COMPANIES AND CARBON MARKETS

THROUGH THE LOOKING GLASS

Attracting large pools of capital for green transition

AKHILESH TILOTIA

The author is with the National Investment and Infrastructure Fund. Views are personal



INdia is a signatory of and strong advocate for the UNFCCC, and the only large country on track for emissions reduction as agreed under the Paris convention. These transitions are expected to be net positive for the economy from cleaning up emissions, creating new jobs, and fostering economic growth. The IEA estimates India will need to invest \$1.4 trillion over the next 20 years in the process.

Transition to clean energy will require financing to meet large investment needs. Such investments include technologies that maybe (1) nascent and hence susceptible to failure even after deployment of significant capital, (2) expensive and hence unaffordable by citizens and consumers of some countries, or (3) simply too novel or patent-protected for seamless transfer between nations. Green financing requires finding the right capital willing to take risks of failure, or willing to underwrite relatively lower returns, or bundle tech together with financing. We look at the three Cs of green financing.

Countries

Countries are committing to net zero targets over the next 30-40 years. As we head into the COP 26, pressure on such commitments by countries will increase. These thoughts have echoed on global negotiating table for years, especially at Cancun COP in 2010 where the communiqué said: "[...] industrialized countries committed to provide funds rising to USD 100 billion per year by 2020 to support concrete mitigation actions by developing countries that are implemented in a transparent way. These funds would be raised from a mix of public and private sources."

The Green Climate Fund (GCF) was hence created. Per its 2020 annual report, the stock inflow pledged (over the years of its operations till date) is about \$10 billion

and the projects financed are about \$7.5 billion. This is possibly a slower start than expected in Cancun. The recent change in political priorities towards climate change around the world means that funds like the GCF could see renewed large inflows. Such funds can become appropriate conduit for financing high-risk or long-gestation technologies in developing countries.

The Global Environment Facility (GEF), set up by 40 donor nations, including the US, UK, Germany and France, has so far funded 78 projects worth \$570 million in grants and \$4.8 billion through co-financing in India.

Companies

Large fossil fuel firms have been in the news due to shareholder votes on climate or court rulings directing them to be aggressive in reducing their carbon footprint. Globally, regulations on emissions are becoming tighter. Surveys show that the millennial consumer is more willing to back products of companies that are environmentally conscious. With such social, political and financial tailwinds, companies are naturally gravitating to Green Frontier technologies.

This presents a fork-in-the-road for companies in fossil fuel industry. They

have investments that generate free cash flows which can't be deployed back into the same industry. They can either return cash to shareholders or invest in new green-tech or companies. For companies wanting to head down to net zero, returning cash to shareholders is not a material option—their products and processes will continue to spew emissions and hence

going to net zero requires investment in technologies that reduce carbon from the atmosphere. Companies like Ørsted are transitioning from being an oil company to offshore wind company, with shareholders accepting lower returns.

Such companies, egged on by regulations and investors, can offer both venture capital for new tech and muscle power for deploying tech quickly across the globe. An example is the Oil and Gas Climate Initiative's \$1-billion climate investments fund with a portfolio of 19 investments across low-carbon tech. The fund is supported by oil and gas majors like Aramco, BP, Chevron, Exxon and Shell.

Carbon markets

As countries move towards net zero, they will hit binding constraints on carbon that companies (or consumers) in such coun-

tries can emit. To keep their commitments, countries will need to move to some version of cap-and-trade systems: certain units of emissions will be available within the country and if companies need to exceed that, they will need to buy 'carbon credits' from firms within or outside. This system has been working, especially in Europe, where prices have reached 50 euros per tonne of carbon.

To put this number in perspective, the total carbon-equivalent emissions in the world are about 50 billion tonnes a year. If each unit of carbon emission were to be valued at current prices, this amounts to \$2.5 trillion a year. We do not set much store with this number as it is volatile and subject to many adjustments—the idea is to get a sense of magnitude here. As emissions quotas come down, prices can rise even as emissions come down. Such carbon markets can create significant resources for transfer between countries—making many projects viable in developing countries. Global agreements like the Kyoto Protocol need to be put in place to get this market moving.

The role of policy

Large funding needs in India require support from policymakers to crowd-in private investment from the three sources. Policy innovation is needed in (1) identifying technologies that work for India and nurturing these into viable businesses, (2) executing fair and just transition plans for impacted people and industries, and (3) enabling new instruments and sources of capital from the 3Cs above for financing to flow more efficiently.

As India moves to its aim of a cleaner, greener \$5-trillion economy, a roadmap for attracting green finance needs to be put in place.

With research inputs from Anya Bharadwaj

Musk-Bezos spat reflects bad space policy

The US Congress is making spaceflight harder and more expensive—and not for the first time

ADAM MINTER

Bloomberg



LAST WEEK, THE US Senate passed a measure that would allot \$10 billion over five years for NASA to develop two new lunar landers. Buried in a nearly \$250 billion bill intended to boost innovation, the measure was equal to about 4.3% of the space agency's total budget.

Why the extravagance? On one level, it surely makes sense to build a backup lander if astronauts are going to return to the moon in 2024 as planned. But there may also have been a less reputable motive. In April, a group led by Jeff Bezos's Blue Origin lost out on a competitive bid to build the lander to Elon Musk's SpaceX. Bezos loudly protested. Now, rather than leaving the fight to the plutocrats, Congress might expand the pool of money—and potentially make both men winners.

That would be a mistake. The fact is, Congress screwed up the bidding process for this project the first time around, and its fix is likely to lead to delays and added costs, not to mention (understandable) complaints about a billionaire bailout. The incident neatly sums up what's wrong with the way Congress funds and directs space policy.

For decades, the biggest barrier between Americans and outer space has

n't been technology, engineering or courage. It's been money. Just months after Neil Armstrong first walked on the moon, NASA began canceling some of its future landings. Yet even as budgets tightened, ambitions remained steady to a fault. In 2003, the board tasked with investigating the Space Shuttle Columbia disaster noted that NASA had become "an organisation straining to do too much with too little." One way to fix that problem is to boost its budget. The problem is that lawmakers tend to spend too much on things NASA doesn't need, while short-changing things it does. In 2011, Congress ordered the agency to develop the Space Launch System, a giant rocket based on antiquated technology, at Alabama's Marshall Space Flight Center (a major employer that Alabama Senator Richard Shelby is adept at keeping flush with funds). The result has been an overbudget and overdue rocket that still hasn't flown.

Another approach is for NASA to become a customer. In the mid-2000s, the agency began offering competitive grants for companies to launch cargo to the International Space Station. It was a success: In return for a relatively modest \$800 million, SpaceX and Orbital Sciences

Corp. (now part of Northrop Grumman Corp.) developed two new rockets and two new cargo spacecraft. A few years later, a similar programme produced SpaceX's Dragon craft, which last year successfully ferried two astronauts to the space station. If not for persistent budget shortfalls, that launch likely would've taken place much earlier. Those successes inspired NASA to hold a competition to develop landers for a proposed trip to the moon. Last year, the agency chose SpaceX, Dynetics Inc. (a unit of Leidos Holdings Inc.) and a team of traditional space contractors led by Blue Origin as competitors. Initially, NASA envisioned selecting two teams to build landers. But while the agency requested \$3.3 billion for the programme in 2021, Congress authorized just \$850 million. As a result, NASA chose only one proposal: SpaceX's.

Blue Origin and Dynetics both filed protests, and NASA suspended the programme pending the outcome. Some of the companies' suppliers argued that a single lander was a threat not just to safety but to jobs and the broader economy. Senator Maria Cantwell of Washington, Blue Origin's home state, took notice. Shortly after SpaceX's win, she introduced an amendment to the multi-billion-dollar Bezos Bailout.

Such tension and uncertainty could've been avoided had lawmakers simply appropriated enough money to fulfill their mandates in the first place. But spats like this help explain why America's crewed space program has been struggling to get off the ground again.

The judiciary's use of AI will be transformative

AI should assist the judiciary, help aid access to material, but be non-intrusive when it comes to decision making

AI and ML for justice delivery needs to be adapted with precautions in mind. The Supreme Court Portal for Assistance in Court's Efficiency (SUPACE), inaugurated recently by former CJIA SA Bobde, is said to be the first of its kind globally. It will help aid access to material, but be non-intrusive when it comes to decision making.

It will not lead to increased unemployment; Bobde had said, "there is no question of creating redundancy of any post in the judiciary." The SUPACE follows the launch of the Supreme Court Vidhik Anvaya Software (SUVAS), an AI tool for translating judgments into vernacular languages. These are important forays into

Justice L Nageswara Rao, the chairman of the Supreme Court's AI Committee, has said it is "implausible the AI system will make human lawyers or judges redundant." He added the system should help the judiciary and courts in lowering delays and pendency in courts. Justice BN Srikrishna, in his chapter in the book *'India 2030: Rise of a Rajasic Nation'* said that "AI will not only help organise cases, it will also bring references into the judgment at a speed not seen so far. Technology will ensure that those who do not have access to justice due to distance will not be excluded anymore."

The responsible use of AI has been explored extensively, including both by NITI Aayog, and recently by the Vidhi Centre for Legal Policy in its paper titled "Responsible AI for the Justice System". In the paper, Vidhi stressed upon increased

administrative efficiency whereby "task-specific, narrowly tailored algorithms, trained through machine learning, can be deployed to automate run of the mill administrative functions, from something as routine as scheduling hearings and creating caselists, to more complex tasks like discovery and review of evidentiary documents." Also to be considered is the augmenting of decision-making where "computational tools can be used to expedite justice delivery such as those for traffic challans and motor vehicle compensation claims."

The ethical and responsible use of AI and ML for the advancement of efficiency enhancing can be embedded in legal and judicial processes. The Supreme Court has laid a strong foundation basis which efficiency enhancement can be accelerated across functional processes.

AMITABH KANT & DESH GAURAV SEKHRI

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

THE PANDEMIC HAS led to re-imagining of several key processes. Given the impact Covid-19 has had on justice delivery, it is encouraging to note how the judiciary has explored innovations through

technology. While the eCommittee's Vision for Phase 3 is transformational, equally progressive is the approach of the judiciary to non-intrusive inclusions relying on AI and ML. Building upon accomplishments of courts in facilitating virtual hearings, and the introduction of e-filing during the pandemic, exploring how AI can help courts is visionary.

AI tools could help expedite the case-flow management, unclog processes that slow justice down, and in many cases ease administrative aspects. Importantly, the use of AI does not envision replacing the wisdom, experience and objectivity of judges in determining verdicts. In the conceivable future, there is no question of replacing human reasoning, logic and intelligence, with automation. But there are many aspects of technology that can be integrated with immediate effect.

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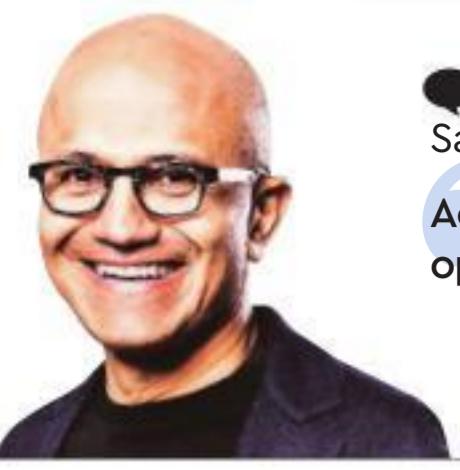
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New Delhi

Gadgets

THURSDAY, JUNE 17, 2021



EVERYTHING DIGITAL

Satya Nadella, CEO, Microsoft

Access to high-speed internet is critical to expand opportunity in our rapidly digitising world.

SMART TVs WITH ALEXA

Hands-free voice control, now on your TV

SUDHIR CHOWDHARY

SMART TVs ARE offering a broad spectrum of innovative features to simplify the TV viewing experience for customers. Voice enabled technology in TVs is one such feature. You can play music hands-free, control your smart home just by using voice, or watch your favourite content by asking Alexa or other voice assistants on these TVs. We take a look at some of the Alexa built-in Smart TVs:

Samsung 4K Ultra HD Smart LED TV

The Samsung 4K Ultra HD Smart LED TV Wonderertainment Series comes in a luxurious slim design and is a hub for all your entertainment bits, supporting unlimited OTT apps. It offers sharp picture, speedy response, smooth motion and a



slim design, and is powered with Alexa capabilities to enjoy enhanced entertainment with limitless choice. You can use simple voice commands to get recommendations on movies or channels based on your viewing pattern and automate your smart home devices with this Samsung creation. Get this Smart TV from Amazon.in for ₹35,999.

Croma Fire TV Edition Ultra HD 4K Smart LED TV

Croma Fire TV Edition Ultra HD 4KLED Smart TV comes with the Fire TV experience built-in, bringing together streaming content from 5000+ apps. The TV supports Dolby Vision and Dolby Atmos for a great picture and an immersive sound quality. This 4K TV Croma Fire TV Edition also includes voice remote with Alexa, making it easy to launch apps, search content, play music, access Live TV, control smart home devices and even switch seamlessly between DTH and OTT without

the hassle of multiple remotes. This TV is priced at ₹46,499.

Sony BRAVIA 32W830 32-inch Smart Android TV

The Sony 32W830 Smart TV is enabled with HDR picture processor to deliver enhancing contrast, detail, and colour. X-Reality PRO ensures the TV delivers great picture quality by refining images and reducing noise. The TV also comes loaded with Live Colour feature that offers lifelike picture experience and Clear Phase feature Dolby audio for very good sound experience. You can also connect your Alexa-enabled devices for seamless hands-free control of a Sony TV. This TV is priced at ₹31,900.

LG 4K Ultra HD Smart OLED TV

The LG 55-inch 4K UHD OLED TV comes with a built-in Alexa voice search, which means you can discover and play con-



Kevin 32 Smart TV

The Kevin 80 cm (32-inch) HD Ready Smart LED TV with built-in Alexa is the perfect upgrade to a Smart TV for your home. Its 32-inch HD display offers good picture quality, ensuring your favourite scenes are never missed. Alexa can be accessed via a push of a button and you can ask Alexa to stream your favourite show from any of the popular streaming platforms like Prime Video and Netflix, switch channels, control volume, and play music. It also promises a viewing angle of 178 degrees, which can make it easier for everyone in the room to enjoy its visuals regardless of where they are seated. Get this Smart TV from Amazon.in for ₹13,499.

Sony BRAVIA 43X80J Smart Google TV

Sony recently launched its first entry level Google TV with the Bravia X80J with 4K HDR and Triluminos PRO feature. The TV lets you enjoy remarkable realism in picture

quality backed with vibrant colours and multi-dimensional sound. The Google TV works well with voice commands and allows you the seamless hands-free TV watching experience. The TV is designed with the environment in mind and consists of recyclable SORPLAS plastic with 89% recycle rate. You can also connect your Alexa-enabled devices for seamless hands-free control of a Sony TV. With Alexa, you can power up your TV, change channels, control volume and more. It is priced at ₹74,900.

Shinco (32-inches) HD Ready Smart LED TV SO32SF

With Alexa on your Shinco Smart TV, always stay updated. You can ask about the weather, sports updates, play your news, browse through entertainment content, control volume, switch between input sources, set alarms, personalised reminders, and much more, all at your voice command on your Shinco Smart TV. The Quantum Luminit Display reproduces more shades of colours with finer gradation and details. Shinco HD Ready Smart TV is powered with 20 Watt Output speakers and Surround Sound enabled technology. Buy it on Amazon.in for ₹12,999.



Tech Bytes

eFE



Migrating to the cloud with reduced risk

WIPRO ANNOUNCED IT is collaborating with Oracle to launch Wipro Zero Cost Transformation, a new offering that helps organisations migrate to the cloud. Wipro is a member of Oracle PartnerNetwork (OPN). With Wipro's Zero Cost Transformation, companies can migrate their workloads to Oracle Cloud Infrastructure (OCI) with lower cost, shift from a capital expenditures (CapEx) to operating expenses (OpEx) model, and benefit from application and infrastructure support provided under a managed-services framework. Zero Cost Transformation eliminates the challenge of dealing with multiple service providers for cloud migration and support. Doug Smith, senior vice president, Strategic Partnerships, Oracle said, "Zero Cost Transformation, a unique offering from Wipro, enables organisations to leverage the power of the cloud to meet rapidly changing market and business needs. We strongly believe that organisations that are invested in the Oracle on-premise landscape and are seeking the opportunities offered by the Oracle Cloud will benefit from this initiative."

Uber to expand tech, product teams in India

RECENTLY UBERANNOUNCED IT is recruiting close to 250 engineers for its Bengaluru and Hyderabad-based teams, as the company continues to expand the scope of operations for its engineering and product work in the country. The current round of hiring will strengthen the company's rider and driver growth, delivery, eats, digital payments, risk & compliance, marketplace, customer obsession, infrastructure, adtech, data, safety and finance technology teams. These roles are currently split between the Hyderabad and Bangalore tech centres. Uber's expansion plans are in line with its vision to make mobility and delivery more accessible, and to become the backbone of transportation in over 10,000 cities across the globe.

Manikandan Thangarathnam, senior director - Engineering said, "Our teams in Hyderabad and Bangalore work on important global mandates, and pioneer various industry-first innovations. In order to serve more people across the globe, we're expanding our teams and are looking for bright engineering minds so we can collectively solve mobility and delivery challenges across all our global markets."

TAX AUTOMATION

Easing GST compliance and taxation with tech solutions

Leveraging Artificial Intelligence, Avalara aims to make a mark in the Indian market by addressing dynamic taxation and accounting needs of businesses

SRINATH SRINIVASAN

GOODS AND SERVICES Tax (GST) has been driving the development of tech-based taxation products and solutions. It has given a host of operations to be automated, from GST registration to filing returns and everything in between. In the world of cloud native tax products, Avalara has been trying to solve for the automation of these operations and workflows in India. "GST regime can help save a lot of manual effort. Not too many people have understood this," says Manjula Muthukrishnan, MD – India operations, Avalara, a US-based software company.

"Look at the way the entire GST regime has worked—mandating the returns online, bringing up e-bills and then the multiple target dates for compliances—it has actually forced a number of organisa-



Manjula Muthukrishnan, Managing Director of India Operations, Avalara

tions to move into that direction," she says. The pandemic has also necessitated a lot of businesses to move online which has further increased the demand for tools and solutions that can ease their GST needs.

According to Muthukrishnan, the business community, especially SMEs, are just getting started with the process of automating their taxation and bookkeeping workflows and this presents a huge opportunity for various solution providers like Avalara.

"Engineering is our primary bread and butter. There has been significant contri-

"India presents large opportunities on the direct and indirect taxation front due to its sheer size," says Muthukrishnan. For tech companies working to bring out optimal solutions to the numerous touch points in the processes, it means deep engineering and strong investments in R&D. India has been one such engineering hub for Avalara.

"Engineering is our primary bread and butter. There has been significant contri-

butions from our Pune and Chennai teams," says Muthukrishnan.

In addition, Avalara looks for talent which can cross contribute to tech accounting and taxation. The company has in-house chartered accountants and tax lawyers who directly contribute to the products. To make product engineering even more effective, Muthukrishnan reveals that the company is planning to engage with the developer community in a much deeper way than how it is currently involved. "We are actually coming out with a significant programme in terms of improving our developer community integration. Otherwise, typically, we've been very open in terms of hosting a lot of technology platforms, where AI and ML are discussed and experimented in detail to streamline and automate processes," explains Muthukrishnan.

However, things are not easy in a traditional and crowded market. According to Muthukrishnan, regulations and deadlines were the primary reason for a lot of businesses to move online. This behavioural change is hard to bring about. There is a growing demand for product companies to design very simple products that cover the length and breadth of the GST regime, all the while keeping pricing in mind.

Also, there are users who are used to a certain product and tend to stick with it, making it a challenging task to capture and retain the market.

"Customers also ask us about security and privacy. This is an area of constant supervision and we need to take this confidence to the market, to the customers," says Muthukrishnan. According to her, the company collects only transaction data of enterprises to optimise the products, while retaining anonymity of the users.

INDIA GROWTH

SaaS, cloud to be major growth drivers for Trend Micro

The IT security firm has one of the largest cybersecurity teams, serving enterprises across different verticals

FE BUREAU

CYBERSECURITY SOLUTIONS FIRM Trend Micro recently held its virtual regional partner conference, Partner Day 2021. The event addressed a gamut of issues ranging from new attack vectors, increasing DevOps velocity, complex compliance to challenges pertaining to too many security tools, etc. It shared its focus strategies for the year, to pivot around Trend Micro Vision One Threat Defence Platform leveraging advanced XDR capabilities and Cloud One Security Services Platform for Cloud Builders, which is a cloud-native, SaaS-based platform with an extensive set of cloud security services. It mentioned that software-as-a-service (SaaS) and cloud have become the major growth drivers for its business in India.



Vijendra Katiyar, Country Manager - India & SAARC, Trend Micro

In India, the company has witnessed a significant growth across its enterprise and government verticals. In India, Trend Micro has one of the largest teams in cybersecurity, serving enterprises across different verticals. Vijendra Katiyar, country manager, India & Saarc, Trend Micro said, "Notwithstanding the pandemic and its impact on the economy, India has been as one of the fastest growing markets for us in the region. Customers are looking for service providers beyond deployment stage to ensure that solutions are running smoothly and monitored well. Trend Micro Vision One provides a platform for partners to weave specialised services to increase the value proposition."

As part of the partner programme update, Trend Micro shared elaborate insights around its latest 'Partner Ninja' programme offering for its partner community, with a multi-pronged objective which includes—to develop experts (Ninjas) within the partner community, to make the selected partners as an extended arm of the company, and finally, to increase the number of certified engineers trained on Trend Micro products. Tom Chearan, director – Channel, India & Saarc, Trend Micro said, "We have always been a channel-focused company and try to deliver all our solutions through the channel. Our 'Partner Ninja' is an exciting competency enhancement programme that aims to further empower and equip our channel community."

VIRTUAL EVENT PLATFORMS

Now tech helps connect with your remote audience

VouchPro has enabled over 15,000 live internal and external events for more than 200 large-scale firms

SUDHIR CHOWDHARY

COVID-19 HAS BROUGHT a positive trend to the events management industry—adoption of virtual events platforms has come up as a viable alternative to in-person events. This adoption has helped many organisations to prevent event cancellation during such times. Having said that, even before the global health crisis, the adoption of virtual and hybrid event platforms for event production was already showing significant growth.

However, only a handful of virtual and hybrid event platforms are able to retain and engage audiences through the use of emerging technologies. One such company is VouchPro; it has helped companies across industries like pharma, banking, education, manufacturing, and consumer

technology with virtual and hybrid events services. It not only allows them to host seminars, town halls, product launches, etc., via flexible digital content, but uniquely integrates augmented reality (AR) and virtual reality (VR) solutions to deliver an engaging experience.

"We have helped numerous large-scale companies in the last five years with our advanced technology solutions to build a virtual universe. Businesses from all genres had significantly evolved since 2020," says Manish Singh, MD & co-founder, VouchPro. "However, this year looks more promising wherein, the evolution of the virtual world has brought up humongous opportunities. We have geared up to channelise each of these opportunities to bring disruption and growth."

Founded in 2016, VouchPro is one of the fastest-growing hybrid and virtual events services providers in India. It has successfully enabled over 15,000 live internal and external events for over 200 large-scale enterprises and 25+ Fortune 100 companies from all across the world. VouchPro enables 100% customisable and highly engaging virtual events solu-

tions to businesses for various sectors in the most safe and secure environment. HDFC Bank, ICICI Bank, Titan Ltd, Dassault Aviation, Ericsson, Coforge, HCL Technologies, and EXL are some of the brands which are using VouchPro solutions to host seminars, town halls, product launches, etc., on a single platform.

A bootstrapped venture, VouchPro is in talks to raise equity funding this year. Over the last five years, it has notched up revenues of more than ₹20 crore. It now plans to have a physical presence in Dubai to strengthen its foothold in Asia.



VouchPro co-founders Anubhav Bajpai (L) and Manish Singh

International

THURSDAY, JUNE 17, 2021



US-EU AIRCRAFT DEAL IS HONEST
Katherine Tai, US Trade Representative
It's a way to ensure compliance and to show how serious the Biden administration is about enforcing these terms. It is going to be helpful to have the ability to bring these tariffs back to keep each other honest. I think that you would consider us naive, if we let go countermeasures that took 16 years to win.

US-RUSSIA TIES

Biden and Putin hold first summit as tensions mount

The two leaders looking to agree on a new round of arms control negotiations

BLOOMBERG
June 16

PRESIDENTS JOE BIDEN and Vladimir Putin began a summit Wednesday in the Swiss city of Geneva with warm words, as they sought to dial back tensions between the two former Cold War adversaries that have reached the highest level in years.

The meeting with Putin, the first of Biden's presidency, may last for more than four hours including talks with a broader group of officials. Both Russian and US officials kept expectations low for the outcome, with the leaders looking to agree on a new round of arms control negotiations and restoring diplomatic links severed in recent years.

"I think it's always better to meet face to face, try to determine where we have mutual interest, cooperate, and where we don't, establish a predictable and rational path forward," Biden told Putin.

"Two great powers," the US president added.

Putin thanked Biden for taking the initiative to propose the session.

"I know you've had a long trip, a lot of work. Nonetheless, a lot of questions have accumulated in Russian-American relations that require discussion at the highest level and I hope our meeting will be productive," he said.

Biden and Putin began speaking before US reporters had entered the bookshelf-lined room where they began their meeting at the Villa La Grange in Geneva, and both men smiled as journalists scuffled with one another and with Putin's security as they tried to cover the remarks.

The scrum drowned out some of the leaders' comments.

Legendary for keeping people waiting, Putin arrived for Wednesday's talks on schedule.

The first session of their summit, in which Biden and Putin met with only their top diplomats, Sergei Lavrov and Antony Blinken, and translators, concluded after about 93 minutes, according to a White House official.



President Joe Biden (right) shakes hands and meets with Russian President Vladimir Putin on Wednesday at the 'Villa la Grange', in Geneva, Switzerland, as silhouettes of photographers look on.

I think it's always better to meet face to face, try to determine where we have mutual interest, cooperate, and where we don't, establish a predictable and rational path forward.

— JOE BIDEN, US PRESIDENT

A larger meeting with more staff will follow, and then each leader will hold separate news conferences, beginning with Putin.

Biden plans to raise with Putin the plight of two former US Marines who are in jail in Moscow, according to people familiar with the discussions. Paul Whelan was convicted on espionage charges last year and Trevor Reed was found guilty of assaulting two police officers in 2019. US officials have strongly criticised both convictions as politically motivated. Putin said this week Russia might be willing to consider swapping them for its nationals held in US prisons.

The US president also plans to stress the need for humanitarian assistance to Syria and make the case that international

humanitarian crossings must be permitted, the people said.

The two men last met in 2011, when Biden, then vice president, told Putin not to run again after more than a decade at the helm in Russia. Since then, the US has imposed round after round of sanctions in retaliation for acts including Russia's annexation of Crimea, interference in US elections, cyberattacks and the killings of opposition leaders and journalists.

Putin has been undeterred, remaining an obstacle to US foreign policy in eastern Europe, the Middle East and elsewhere.

"I'm not looking for conflict with Russia," Biden said at a news conference following a NATO summit on Monday. But he said he'll convey to Putin that the US will respond "if Russia continues these harmful activities. And we will not fail to defend the transatlantic alliance or stand up for democratic values."

The leaders are expected to discuss a renewal of the New START nuclear arms pact that is set to expire in 2026, according to White House officials who briefed reporters traveling with Biden on Tuesday. The US president believes human rights and Putin's crackdown on jailed opposition leader Alexey Navalny's political movement are on the table for talks, though Putin has said they are internal issues.

Putin ignored questions US reporters shouted at him about Navalny before the first session of the summit.

China's factory output, retail sales miss expectations in month of May

REUTERS
Beijing, June 16

GROWTH IN CHINA'S factory output slowed for a third straight month in May, likely weighed down by disruptions caused by Covid-19 outbreaks in the country's southern export powerhouse of Guangdong.

Retail sales and investment growth also came in below market expectations, but analysts say underlying activity still looks quite solid, noting headline readings remain highly distorted by comparisons to the pandemic plunge early last year.

The Chinese economy has largely shaken off the gloom from the coronavirus slump, but officials warn its recovery remains uneven amid challenges including soft domestic demand, rising raw material prices and global supply chain disruptions.

China's rapid recovery last year and a US rebound this year have sharply boosted Asia's export-reliant economies. Japan posted its strongest export growth in 41 years on Wednesday, but resurgent Covid infections and related economic lockdowns are holding back broader-based



recoveries. Chinese industrial production rose 8.8% in May from a year ago, slower than the 9.8% uptick in April, National Bureau of Statistics data showed on Wednesday, missing a 9.0% on-year rise forecast by analysts from a Reuters poll.

In particular, the output of auto vehicles fell 4% from a year earlier, compared with an increase of 6.8% in April, crimped by a global chip shortage.

"This is a normal cyclical slowdown after an economic recovery. In a nutshell, we can see the economic rebound is peaking," said Hao Zhou, senior EM economist Asia, Commerzbank. "The extent of the slowdown in the second half is key. So far, it's still normal and there's still room for the fiscal policy to play a part later in the year." Most analysts had expected some moderation in May output due to softer export orders, higher input costs for factories and tighter environmental restrictions on heavy industry.

Google to open first retail store steps away from Apple in NYC

BLOOMBERG
June 16

GOOGLE WILL OPEN its first retail store in New York City, highlighting the internet giant's effort to promote its consumer hardware devices.

The store, in Manhattan's trendy Chelsea neighborhood, will open to the public Thursday, the Mountain View, California-based company said Wednesday in a blog post. The shop, which is a block away from rival Apple's 14th Street store, occupies part of the first floor of Google's New York offices.

Alphabet's Google began experimenting with pop-up stores in 2016, the same year it debuted its Pixel smartphone and Nest smart home speaker. In the years since, the company has introduced a plethora of hardware devices and hosted subsequent pop-ups to learn more about what consumers expect from a retail store, said Jason Rosenthal, Google's vice president of direct channels and membership.



"It's like walking into a dream," Ivy Ross, vice president of design, user experience and research for design and services, said during a virtual tour. "I hope customers feel the same way. I want them to be happy and inspired, like I am being in here."

Ross oversaw the planning for the store. "It's very rewarding to see everything come together, especially during Covid after once not being able to be in the space," she added. The store was designed like a social space, with sitting areas, tables and other furniture that invites a level of public intimacy and intermingling that has been a rare experience during the Covid-19 pandemic.

MAPPING THE VIRUS

Cases exceed 176.6 million	Deaths pass 3.8 million	Recoveries 161,605,336
Moderna said the US government's deal to purchase of an additional 200 million vaccine doses came with an option to purchase other candidates from the drugmaker's pipeline.	The European Union doesn't expect Johnson & Johnson to fulfill its commitment for 55 million vaccine deliveries this quarter, a spokesman of the bloc's executive arm said.	Moscow ordered service-sector and municipal workers to get vaccinated amid a spike in infections, as the Kremlin denied any reversal in Russian President Vladimir Putin's opposition to compulsory inoculation.
recoveries. Chinese industrial production rose 8.8% in May from a year ago, slower than the 9.8% uptick in April, National Bureau of Statistics data showed on Wednesday, missing a 9.0% on-year rise forecast by analysts from a Reuters poll.	Japan decided to lift the coronavirus state of emergency for Tokyo and other areas, excluding Okinawa prefecture, when it expires June 20, broadcaster NHK reported. Strong virus measures will be in place for the seven of the nine areas where the emergency is lifted, including the capital and Osaka, the report said.	Johnson & Johnson will deliver two million Covid-19 vaccine doses to South Africa by the end of the month, South Africa's President Cyril Ramaphosa said on Tuesday, to replace doses that had to be destroyed after a contamination was discovered. Olivia Chan has more.
■ US buys 200 million more Moderna Covid-19 vaccine doses	■ Shocked by Covid deaths, young Indians rush for life insurance	■ Johnson & Johnson will deliver two million Covid-19 vaccine doses to South Africa by the end of the month, South Africa's President Cyril Ramaphosa said on Tuesday, to replace doses that had to be destroyed after a contamination was discovered. Olivia Chan has more.
■ Shocked by Covid deaths, young Indians rush for life insurance	■ Japan's 'Dr Fauci' damps Olympic mood with call to ban fans	■ Japan to lift virus state of emergency
■ Japan's 'Dr Fauci' damps Olympic mood with call to ban fans	■ EU approval of Russia's Sputnik V vaccine delayed	■ China ramps up shots, but uneven rollout leaves borders closed
■ EU approval of Russia's Sputnik V vaccine delayed	■ Japan to lift virus state of emergency	■ J&J to replace contaminated South Africa vaccines
■ Japan to lift virus state of emergency	■ China ramps up shots, but uneven rollout leaves borders closed	■ J&J to replace contaminated South Africa vaccines

Quick View

Jeff Bezos's ex-wife announces charity of \$2.7 billion

MACKENZIE SCOTT, ONE of the world's wealthiest women, announced Tuesday a new round of large charitable donations totalling \$2.7 billion for educational, community and other nonprofit organisations. The ex-wife of Amazon founder Jeff Bezos, who has pledged to give away the bulk of her fortune from their divorce settlement, said in a blog post she was donating to "286 high-impact organizations in categories and communities that have been historically underfunded and overlooked." The announcement marked the third round of big donations from Scott, whose fortune is estimated at some \$59 billion and who previously gave some \$6 billion to hundreds of groups and institutions.

Alphabet's Waymo car unit raises \$2.5 billion

WAYMO, ALPHABET'S self-driving car unit, said it raised \$2.5 billion in a recent funding round to help advance its technology and replace a management team rocked by departures.

Earlier this spring, Waymo had been talking to outside investors about raising as much as \$4 billion, Bloomberg has reported.

But the Google sibling has lost six key executives in rapid succession since February.

Citi slumps after warning of costs rising

CITIGROUP SHARES FELL the most in five months after the bank warned expenses would increase sharply as it invests to satisfy a pair of consent orders from regulators. Expenses in the second quarter will likely jump to "somewhere in the middle" of a range of \$11.2 billion to \$11.6 billion, Chief Financial Officer Mark Mason told investors at a virtual conference Tuesday.

Euro 2020 'Bottlegate' spreads from Coca-Cola to Heineken

BLOOMBERG
June 16

TWO OF THE world's best-known beverage brands have felt the viral ripples caused by simple gestures from stars of the world's most popular sport.

Manchester United's Paul Pogba on Tuesday moved a bottle of non-alcoholic Heineken beer out of sight when giving a press conference at the UEFA Euro 2020 tournament, where he's representing France. The teetotal midfielder appeared to be mirroring the actions of Portugal striker Cristiano Ronaldo, who on Monday swapped a bottle of Coca-Cola for water, in a clip that was widely shared on social media.

The episode brings into question the suitability of certain brands as sponsors of professional sports, while highlighting the growing influence of individual sportsmen and women whose actions reach huge audiences via social media.

China set to send first crew to new space station today

ASSOCIATED PRESS
Jiuquan, June 16

THE THREE MEMBERS of the first crew to be sent to China's space station say they're eager to get to work making their home for the next three months habitable, setting up testing and experiments and preparing for a series of spacewalks.

The three met with reporters Wednesday from inside a germ-free glassed-in room, hours before they were to blast off on Thursday morning.

"First of all, we need to arrange our home in the core module, then get started on a whole range of diagnostic tests on crucial technology and experiments," said mission commander Nie Haisheng, 56, the most senior of the three who is making his third trip to space.

"The task is very arduous and there are many challenges. My colleagues and I will cooperate closely, operate carefully and overcome all difficulties," Nie said at the media interaction.



"Ronaldo has 299 million followers on Instagram alone, and a snub can easily move share prices," Keith Temperton, a trader at Forte Securities, said by email. "Still, the impact of such things tends to be brief."

Coke shares fell roughly in line with the S&P 500 index following Ronaldo's press conference, and edged lower in New York Wednesday. Heineken's shares shrugged off the snub, rising as much as 1.7%.

"Everyone is entitled to their drink preferences," a UEFA spokesperson said via email, adding that players at press conferences are offered water, alongside Coca-

Alibaba executive says founder Jack Ma 'lying low'

REUTERS
June 16

ALIBABA GROUP HOLDING founder Jack Ma is "lying low" and focusing on hobbies and philanthropy, the Chinese e-commerce giant's executive vice-chairman and co-founder Joe Tsai told CNBC on Tuesday.

Following Ma's criticism of China's regulatory system last year, Beijing came down heavily on the company, leading to the shelving of financial affiliate Ant Group's \$37 billion initial public offering and an enforced restructuring of Ant.

Ma, China's best-known entrepreneur, has been largely out of public view since.

"He's lying low right now. I talk to him every day," Tsai said on CNBC's Squawk Box show. Ma, who was known for his outspokenness and for pushing boundaries with audacious statements, stepped down from Alibaba in 2019.

PUBG maker to raise \$5 bn in landmark Korea IPO

BLOOMBERG
June 16

KRAFTON, THE COMPANY behind hit mobile game PlayerUnknown's Battlegrounds, filed to raise as much as 5.6 trillion won (\$5 billion) in a South Korean initial public offering that's likely to be the country's largest ever.

The gaming company will sell more than 10 million shares at 458,000 won to 55,700 won apiece, Pangyo-based Krafton said in a filing Wednesday. The top of the range exceeded general market expectations and would grant Krafton a market capitalization of 28 trillion won, based on the number of common shares.

Krafton plans to finalize the price July 9 and list on July 22.

Krafton is seeking to smash the record for the biggest debut among South Korean companies, previously held by Coupang Inc., which raised \$4.6 billion in an IPO on

the New York Stock Exchange in March. The largest listing on domestic exchanges had been Samsung Life Insurance's \$4.3 billion share sale in 2010. Riding a boom in retail trading, Asia's fourth largest economy is on track for a record year of floats, with more deals from the likes of LG Energy Solution and Kakao's affiliates likely to come in the second half.

The key question Krafton will have to answer is whether it can grow to become more than a one-hit wonder. The company is almost wholly dependent on its blockbuster, genre-defining PUBG, which produced most of its 1.67 trillion won revenue last year, according to a regulatory filing.

Analysts also worry about how much Covid-19 lockdowns helped Krafton's numbers over the past year, the company's filing showed sales dropped 11.6% and operating profit was down 33% in the first quarter of this year.

GM deepens EV bet again, boosts spending 30% to \$35 billion

BLOOMBERG
June 16

GENERAL MOTORS IS raising the stakes in the electric-vehicle race, boosting its investment in future technology for a second time in eight months with plans to spend \$35 billion on more than 30 plug-in vehicles by 2025 and a total of four battery plants.

The automaker said the stepped-up investment reflects strong financial results for the year. Higher revenue and earnings growth from its GM Financial lending unit will lift first-half adjusted earnings before interest and taxes from an earlier estimate of \$5.5 billion to as much as \$9.5 billion, the company said Wednesday. With more cash coming in for electric vehicles rising, even for lower-priced, slower-selling models like the battery-powered Chevrolet Bolt, the automaker is upping its ante on next-generation technology bets.



TikTok, which was introduced in the United States in 2018, made a memorable appearance at the last VidCon, in 2019

FILE PHOTO

ence will only be bigger. TikTok will bring many of the app's top creators to appear at events, and an executive at the company

Markets

THURSDAY, JUNE 17, 2021



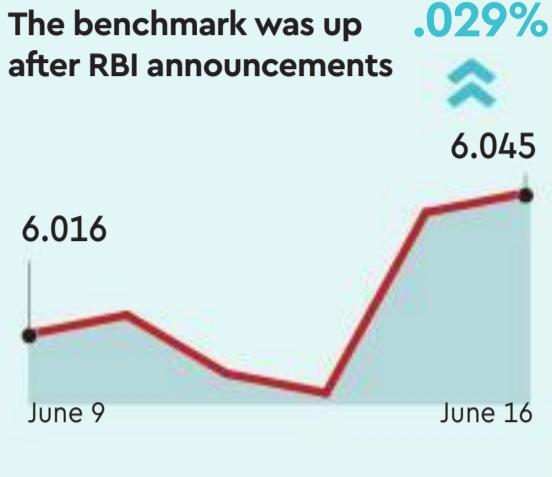
EMBRACING SIPs

NS Venkatesh, chief executive, Amfi

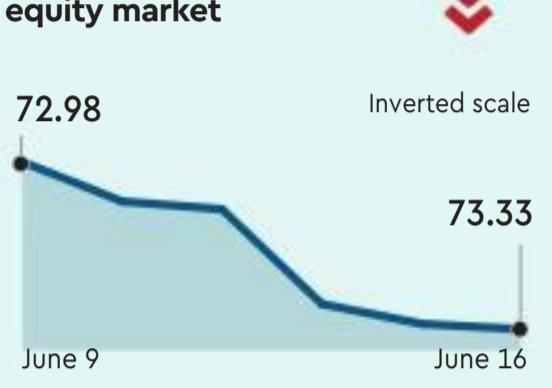
Depending on their life-stage goals and risk appetite, small savers have been moving savings to mutual fund SIPs, away from bank deposits, as bank rates continue to witness a declining trend.

Money Matters

10-year GILT



The rupee weakened amid selling in the equity market



The Euro weakened against the dollar



'MARKET PRACTICE FOLLOWED'

PNB Housing Finance denies anomalies in ₹4,000-cr deal

It emphasised that pricing is not required to be based on a valuation report from a registered valuer

PRESS TRUST OF INDIA
New Delhi, June 16

AMID CONCERN RAISED in certain quarters about its proposed ₹4,000-crore deal with Carlyle group, PNB Housing Finance on Wednesday said the process followed in determining the issue price for its securities was in line with the "market practice" followed by listed companies and in compliance with the applicable law.

Responding to clarifications sought by the stock exchanges on Monday regarding the deal, the company emphasised that pricing is not required to be based on a valuation report from a registered valuer and that the final price is higher than the floor price suggested by registered valuers.

The company also stressed that the price was arrived at after due consideration and weighing of various relevant factors, and hence the pricing for the said preferential issue has been determined in compliance with the applicable law.

In May, PNB Housing Finance had announced that it will raise ₹4,000 crore from a clutch of investors led by existing stakeholder Carlyle group, by way of issuing preference shares and warrants. These securities are priced at ₹390 apiece. Eventually, the deal, which is subject to various regulatory approvals, would also result in

MAKING STAND CLEAR

- The final price is higher than the floor price suggested by registered valuers
- The price was arrived at after due consideration and weighing of various relevant factors
- Hence, the pricing for the said preferential issue has been determined in compliance with the applicable law



Carlyle group taking a controlling stake in PNB Housing Finance.

Earlier this month, proxy advisory firm SES raised concerns over the proposed deal and said it was not in favour of the minority shareholders as well as promoter Punjab National Bank.

Against this backdrop, the stock exchanges on Monday sought some clarifications from PNB Housing Finance on the proposed deal and also asked it to submit the pricing certificate from a registered valuer.

In a detailed filing to the bourses on

Wednesday, the HFC said it was not required under the applicable law to procure a valuation as per the relevant section of the Companies Act 2013 dealing with the preference issue of shares.

Nevertheless, PNB Housing Finance said it had obtained a valuation report dated May 29, 2021 from BR Maheshwari & Co LLP, the company's statutory auditor. "Further, the management of the company had also received a valuation report dated May 31, 2021 provided by the lead investor," as per the filing.

Reiterating that there is no prescribed methodology required to be followed with regard to valuation of shares of a listed entity (apart from minimum pricing formula prescribed under the Sebi ICDR Regulations), the company said, "There is no prescribed distinction between a pricing and valuation certificate." "The process followed by the company is also in line with the market practice followed by listed companies," it noted.

Further, the company said its board of directors took into account various factors, including but not limited to the urgent requirement for funds, the general downturn in the economy, inability of PNB to invest further funds due to rejection of regulatory approval and price (relative to market price) at which various types of issuances (including rights issues and QIPs) have taken place. On the basis of such thorough examination and consideration of various factors, the issue price was arrived at, the company said.

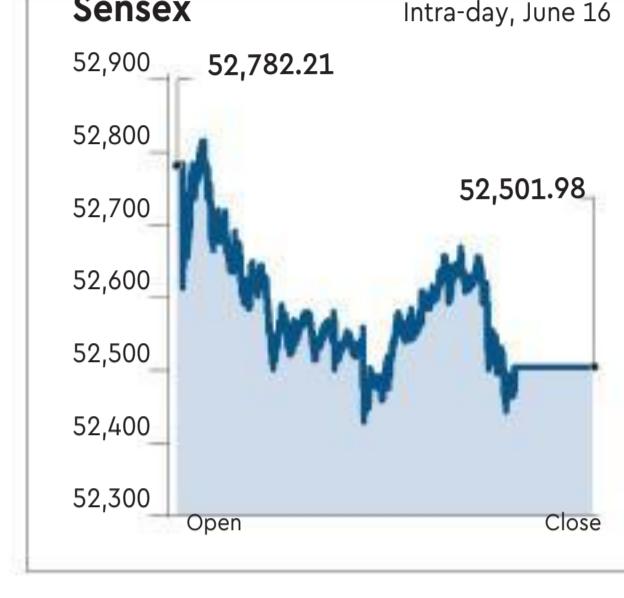
Shares of PNB Housing Finance fell over 2% per cent to close at ₹722.80 on the BSE.

Markets fall on heavy selling in RIL, HDFC twins; US Fed meet eyed

PRESS TRUST OF INDIA
Mumbai, June 16

THE BENCHMARK INDICES retreated from record-high levels on Wednesday following intense selling in Reliance and HDFC twins as investors turned cautious ahead of the outcome of the US Federal Reserve's policy meeting. The BSE index ended 271.07 points or 0.51% lower at 52,501.98. The Nifty declined 101.70 points or 0.64% to 15,767.55. PowerGrid was the top laggard in the Sensex pack, shedding around 2%, followed by IndusInd Bank, Reliance, L&T, UltraTech Cement and Bajaj Finance.

On the other hand, Nestle, NTPC, ONGC, Bajaj Finserv, Hindustan Unilever and Infosys were among the gainers. "Indian indices slipped ahead of the Fed policy announcement as global markets turned cautious. Weakening MoM sales data and rising prices in the US are adding concerns to ongoing inflationary trend. But, Fed maintaining an accommodative policy and a calm comment on short-term inflationary pressure can drive the markets ahead," Vinod



Nair, head of research at Geojit Financial Services, said.

"The Nifty declined due to broad-based selling across counters, especially metals and financial stocks. Reliance, Adani Ports and HDFC were among the top contributors to index losses. All sectoral indices closed on a weak note, except Nifty IT and FMCG. Nifty Metal was the worst performer with 2.9% losses."

Lanco Infratech declared as fraud a/c'

PUBLIC SECTOR LENDER Punjab & Sind Bank has declared Lanco Infratech as 'fraud' account, the bank said in a regulatory filing on Wednesday. The bank has an exposure of ₹215 crore towards Lanco Infratech. It is informed that an NPA account Lanco Infratech Limited with outstanding dues of ₹215.17 crore has been declared as fraud

—FE BUREAU

and reported to RBI today as per regulatory requirement," the lender said. The bank also stated that it had fully provided for Lanco Infratech. If an account is declared fraud, banks need to set aside 100% of the outstanding loans as provisions, either in one go or spread over four quarters, according to RBI.

ANALYST CORNER

DLF: Maintain 'hold', increase TP to ₹280

HSBC

RESIDENTIAL SALES MOMENTUM has returned and company is more positive on future: DLF has achieved ₹10 billion of quarterly sales momentum for two consecutive quarters, which puts it firmly on track to achieve its target of ₹40 billion for FY22. The company even indicated that it has now started taking price increases for its products. With ₹80 billion of inventory to be launched and another ₹60 billion already launched but yet to be sold, ₹40 billion is not an ambitious target. With new launches planned again, we will need to monitor positive cash flow generation. However, the elevation of the Group CFO to the CEO role gives us more confidence on the cash flow focus.

At the interbank foreign exchange market, the rupee opened at 73.29 per dollar as against its previous close of 73.31. It hovered in the range of 73.26 to 73.38 during the day. The domestic currency has lost 52 paise in the seven trading sessions to Wednesday. Meanwhile, the dollar index, which gauges the greenback's strength against a basket of six currencies, fell 0.04% to 90.50.

—PTI

"The USDINR spot remains in the mid-range ahead of the Federal Open Market Committee (FOMC) announcement. If the FOMC pushes back tapering talk, it will dismiss the uptrend in spot," said Rahul Gupta, Head of Research-Currency, Emkay Global Financial Services.

Commercial is still weak but we expect recovery in FY23: Like other commercial office spaces, DLF's commercial office entity DCCDL has also been losing some occupancy and it is now (as of Q4 FY21) down to below 87% levels vs 90% in Q3. DLF has c4msf of office area under construction (over its base of 30.3msf) which will be ready over the next 18 months. We expect this to be a medium-term drag on the stock as new net leasing will likely be slow in the medium term.

Investment view: We believe DLF will continue to dominate the NCR residential market given its brand,

availability of land bank and strong balance sheet. However, momentum in sales will have to be driven by new launches, which often drive up debt as well. We believe the last two quarters have revived some small- to mid-sized developers and they are now looking to launch new projects. This can potentially slow down market share gains for the large branded developers. However, valuations are pricing in a rapid increase in market share and often share price performance of the stock is driven by the movement of debt.

Hence, we maintain our 'hold' rating.

Maintain 'hold' but increase target price to ₹280: We tweak our earnings estimates by 0.3%-3% for FY22/23 to account for changes in launches. We introduce our FY24 estimates. We value the company on a DCF model of project cash flows. We assume a WACC of 12%, based on a risk-free rate of 5%, including country inflation premium of 2.5%, equity risk premium of 5.5%, in line with our global strategy team's forecast; and a beta of 1.6 (all unchanged). We calculate our Mar'22 fair value by applying a discount of 11% (unchanged) at 1 standard deviation above mean (unchanged) discount to our NAV estimate of ₹347 (earlier ₹335). We discount it back by nine months (earlier one year) to arrive at our current fair value target price of ₹280 (earlier ₹270). Our TP implies 9.7% downside.

Rupee slips to 73.32 against dollar, falls for 7th straight session

EXTENDING ITS LOSSES for the seventh straight session, the rupee slipped by 1 paisa to end at 73.32 against the dollar following risk-off sentiment among investors ahead of the outcome of the US Federal Reserve meeting.

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—PTI



SFBs receive fresh credit requests from MFIs after RBI's PSL classification

MITHUN DASGUPTA
Kolkata, June 16



RBI in May allowed the priority sector lending classification to fresh credit extended by these banks to micro-lenders

ing support to MFIs. Now, we are permitted to give fresh lending to smaller MFIs with asset-size of up to ₹500 crore. Apart from MFIs, we have extended credit facilities to those institutions which support budding smaller MFIs. We have started the process of fresh credit facilities to MFIs under PSL and we are getting fresh credit requests from them," ESF Small Finance Banks said.

The RBI, issuing a circular on May 5, said in view of the fresh challenges brought on by the pandemic, and to address the emergent liquidity position of smaller MFIs, it has been decided to allow PSL classification to the fresh credit extended by SFBs to registered MFIs.

MFIs are members of RBI-recognised Self-Regulatory Organisation of the sector and which have a gross loan portfolio of up to ₹500 crore as on March 31, 2021, for the purpose of on-lending to individuals.

Notably, the PSL dispensation will be valid up to March 31, 2022. However, loans thus disbursed will continue to be classified under priority sector till the date of repayment/maturity, whichever is earlier.

According to credit rating agencies, as most small finance banks had operated as MFIs before converting into an SFB, they have a good understanding of the micro-finance space.

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RBI turns net buyer of US dollar in April, purchases \$4.212 billion
The Reserve Bank of India

(RBI) turned net buyer of the US currency in April after it purchased \$4.212 billion from the spot market on a net basis,

according to the central bank data. During the month, while the RBI bought \$8.182 billion from the spot market, it sold

\$3.97 billion, the monthly RBI bulletin for June 2021, released on Wednesday, showed. In March this year, the

central bank had net sold \$5.699 billion of the US currency.

—PTI

Salzer Electronics Limited

CIN : L03210TZ1985PLC001535, SAMICHETTIPALAYAM, JOTHIPURAM POST, COIMBATORE - 641047.

Email: investor_relations@salzergroup.com & Website: www.salzergroup.net

STATEMENT OF AUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED MARCH 31, 2021 Rs. In Lakhs except share data

S. No.	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended	Quarter ended		Year ended		
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2021	31-12-2020	31-03-2020	31-03-2021
		Audited	Un-Audited	Audited	Audited	Audited	Un-Audited	Audited	Audited
1	Total Income from Operations	19,113.12	17,068.28	13,215.39	60,761.12	19,710.30	17,781.09	13,812.49	62,793.45
2	Net Profit for the period (Before Tax, Exceptional and Extraordinary Items)	824.98	835.34	503.75	2,690.29	862.56	856.63	551.17	2,785.83
3	Net Profit for the period before Tax (After and Extraordinary Items)	824.98	835.34	503.75	2,690.29	882.03	856.64	531.71	2,800.92
4	Net Profit for the period after Tax (After Extraordinary Items)	698.74	640.87	913.80	2,067.35	734.99	651.86	935.83	2,137.90
5	Total Comprehensive Income for the Period	769.83	679.06	855.14	2,210.68	808.52	688.97	870.84	2,280.39
6	Paid Up Equity Share Capital	1,598.27	1,598.27	1,598.27	1,598.27	1,598.27	1,598.27	1,598.27	1,598.27
7	Reserves & Surplus (Other equity)	-	-	-	31,530.38	-	-	-	31,643.92
8	Earnings Per Share (EPS) Rs. (Face Value of Rs 10 Each) - after Exceptional Items								
	Basic : (in Rs.)	4.37	4.01	5.72	12.93	4.11	4.06	5.79	12.84
	Diluted : (in Rs.)	4.37	4.01	5.72	12.93	4.11	4.06	5.79	12.84

The above is an extract of standalone and consolidated Financial Results for quarter and period ending March 31, 2021 as filed with the Stock Exchanges under Reg.33 read with Reg.47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015. The full format of the aforesaid Financial Results are available on the Stock Exchange Web site www.nseindia.com and www.bseindia.com and website of the Company www.salzergroup.net.

Date : June 15, 2021
Place : Coimbatore - 641047

S Baskarasubramanian
Director (Corporate Affairs) &
Company Secretary
(DIN : 00003152 & FCS : 4605)

Entertainment Network (India) Limited

Registered Office: 4th Floor, A-Wing, Matulya Centre, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013.
Tel: 022 6662 0600. Fax: 022 6661 5030. E-mail: stakeholder.relations@timesgroup.com. Website: www.enil.co.in

Corporate Identity Number: L92140MH1999PLC120516

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

(₹ in Lakhs)

Standalone					Consolidated				
3 Months ended 31.03.2021	3 Months ended 31.12.2020	3 Months ended 31.03.2020	Year ended 31.03.2021	Year ended 31.03.2020	3 Months ended 31.03.2021	3 Months ended 31.12.2020	3 Months ended 31.03.2020	Year ended 31.03.2021	Year ended 31.03.2020
(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
9,903.61	8,448.01	14,942.43	26,681.72	54,059.28	1	Total Revenue from Operations	10,036.50	8,561.83	15,183.86
152.09	(369.75)	(380.08)	(7,913.29)	1,880.80	2	Profit/(Loss) before exceptional items and tax	93.63	(461.69)	(483.17)
(9,597.33)	2,300.85	(380.08)	(15,339.68)	1,880.80	3	Profit/(Loss) before tax	(9,655.79)	2,470.12	(8,293.43)
(6,565.50)	1,671.52	(215.21)	(10,926.71)	1,455.76	4	Net Profit/(Loss) for the period	(6,624.67)	1,840.55	1,508.05
(6,530.85)	1,666.80	(196.01)	(10,907.89)	1,449.05	5	Total other comprehensive income / (loss)	(6,595.95)	1,830.00	(10,050.31)
4,767.04	4,767.04	4,767.04	4,767.04	4,767.04	6	Paid-up Equity Share Capital (Face value per share ₹ 10)	4,767.04	4,767.04	4,767.04
			75,672.31	87,056.90	7	Other equity			75,439.35
					8	Earnings per Share (EPS) (of ₹ 10 each)			86,959.24
(13.77)	3.51	(0.45)	(22.92)	3.05	a) Basic Rs.	(13.90)	3.86	(0.68)	(23.18)
(13.77)	3.51	(0.45)	(22.92)	3.05	b) Diluted Rs.	(13.90)	3.86	(0.68)	(23.18)

Notes:

1. The above is an extract of the detailed format for the Quarter ended 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 Quarter and Year ended Financial Results are available on the Stock Exchange websites viz. www.nseindia.com and www.bseindia.com and also on the Company's website viz. www.enil.co.in
2. The above results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on June 15, 2021.
3. Exceptional items consist of
 - a) Write back on reassessment of performance royalty liability recorded in earlier years and no longer required, post the Intellectual Property Appellate Board (IPAB) order dated December 31, 2020. The write back amounted to ₹ 2,670.60 lakhs for the quarter ended December 31, 2020. Out of the total write back related to reassessment of performance royalty liability, ₹ 347.57 lakhs pertaining to the half year ended September 30, 2020, was reduced from production expenses and the balance amount of ₹ 2,323.03 lakhs was recorded as exceptional item in the financial results for the year ended March 31, 2021.
 - b) Termination fees received amounting to ₹ 261.21 lakhs in respect of termination of time brokerage arrangement to broadcast radio programmes and content in New York with N J Broadcasting, a US based broadcaster during the quarter ended December 31, 2020.
 - c) Provision recorded for impairment of certain non-financial assets amounting to ₹ 9,749.42 lakhs for the quarter and year ended March 31, 2021. The Company operates FM radio broadcasting and media solutions business under the brand names 'Mirchi', 'Mirchi Love', and 'Kool FM'. 'Mirchi Love' and 'Kool FM' represent Company's second and third frequencies respectively.
- During the quarter and year ended March 31, 2021, based on the performance of 'Mirchi Love' and 'Kool FM' and relevant economic and market indicators, the Company has identified indicators of impairment of certain non-financial assets related to these two brands. The Company's evaluation involved comparing the carrying value of these specific assets with their recoverable amount which was determined basis the cash flows expected to be generated by these brands up to the expected dates of cessation of their respective FM Radio Broadcasting license.

Place : Mumbai
Date : June 15, 2021

SIP asset base hits all-time high at ₹4.67L cr in May

PRESS TRUST OF INDIA
New Delhi, June 16



August 2016.

Over the past five years, the systematic investment plan or SIP AUM has grown 30% annually, twice as fast as the growth in the overall mutual fund industry's assets under management (AUM).

According to data released by the Association of Mutual Funds in India (Amfi) on Wednesday, SIP AUMs have seen a close to four-fold jump to ₹4,67,366 crore as of May this year, from ₹1,25,394 crore as of August 2016.

The annual mutual fund SIP contribution too has seen a more than two-fold rise during the past five years to ₹96,080 crore in 2020-21, from ₹43,921 crore during 2016-17.

Also, monthly SIP contribution has witnessed a healthy growth of 2.52 times to ₹8,819 crore as of May 2021, compared to ₹3,497 crore in

Shyam Metallics IPO closes with 121.40 times subscription

PRESS TRUST OF INDIA
New Delhi, June 16

THE INITIAL PUBLIC offering of Shyam Metallics and Energy closed with a subscription of 121.40 times on Wednesday. It received bids for 2,56,05,35,955 shares against 2,10,90,890 shares on offer, according to NSE data.

The qualified Institutional Buyers (QIBs) category was subscribed 155.71 times, non-institutional investors 339.98 times, and retail individual investors (RIIs) 11.58 times.

Sona Comstar IPO subscribed 2.28 times

THE IPO OF auto component maker Sona BLW Precision Forgings was subscribed 2.28 times on the last day of subscription on Wednesday. The IPO received bids for 24,43,02,138 shares against 10,71,05,262 shares on offer, according to an update on the NSE. The portion meant for QIBs was subscribed 3.46 times, non-institutional investors 39%, and retail individual investors 1.57 times.

—PTI

ICICI Bank launches holistic digital offerings for corporate ecosystem

F BUREAU
Mumbai, June 16

ICICI BANK ON Wednesday launched a set of banking solutions for corporates and their entire ecosystem, including promoters, group companies, employees, dealers, vendors and other stakeholders.

The lender said corporates were slower in adopting digital solutions compared to the retail segment, and added that the solution focused on tech-based new age offerings. Underlining the importance of the ecosystem approach it has taken, Mulye said corporates needed a trusted partner who would handhold and help manage the business holistically.

"Availing credit for a reasonably good corporate is not an issue today. We are sitting on excess liquidity, credit demand is not much," Mulye said.

Vishakha Mulye, executive director, said, "With an objective to cater to the ecosystem of

MAHARASHTRA SEAMLESS LIMITED (D.P. JINDAL GROUP COMPANY)

Registered Office: Pipe Nagar, Village- Sukeli, N.H.17, B.K.G. Road, Taluka-Roha, Distt. Raigad-402126, Maharashtra;

CIN: L9999MH1988PLC080545

Tel.: 02194-238511; Website: www.jindal.com;

E-mail: secretarial@mahaseam.com;

NOTICE

TRANSFER OF EQUITY

To increase awareness about Mutual Funds, we regularly conduct Investor Awareness sessions across the country. Schedule for upcoming "Chat Show" webinar is as below:

Date	Timings	For Registration
18 th June, 2021	3:00 pm onwards	https://bit.ly/IPruMFSmartInvestor

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

INTERVIEW: VINOD GIRI, director general, CIABC

'Recovering lost sales first aim of liquor industry'

Sales of Indian made foreign liquor (IMFL) declined by 12% year-on-year during FY21 due to the pandemic-induced lockdown and increase in taxes, according to the Confederation of Indian Alcoholic Beverage Companies (CIABC). CIABC director general Vinod Giri speaks to FE's Rajesh Ravi about the industry outlook.

tions in important states like Uttar Pradesh, Punjab and Uttarakhand early next year and how the state politics plays out on regulation. In the scenario, the first milestone to achieve for the industry is to recover lost sales.

Some states are talking about home delivery of IMFL.

There is a cost to delivery of liquor at home and unless the pricing structure is rejigged to accommodate it, consumer will end up paying more than the MRP. E-commerce system has evolved around lower consumer prices due to elimination of intermediaries. States permitted home delivery as a crisis response to the shutdown of shops due to pandemic. To keep it going, the Governments need to refine it to a proper e-com model – a product souring and supply structure with reasonable in-laid margins for all service providers.

What has been observed about the relation to income given that people are losing



which following domino effect, leads to rise in sales of cheaper alternatives such as country liquor or even dangerous alternatives such as spurious liquor or illicit drugs.

There are also some reports suggesting that states which hiked tax may lower it due to a fall in overall revenue?

Data are there for everyone to see – the government that did not impose high Covid taxes have regained sales and tax revenues. The governments which did, continue to struggle in a big way. If they want their tax revenues to come back, they have to do away with excessive taxation.

What is the status of exports during FY21 and the outlook for FY22?

Exports were frozen in the beginning of FY21 due to shutdown of global supply systems. Slowly, things opened up July onwards and thereafter it has generally sustained. Export data for FY21 is still being finalized by the DGFT, but there are indications that

exports of alcoholic beverages have grown by 15–20%. We expect it to sustain at around 20%.

What is the understanding of capacity utilisation of Indian distilleries and do you have any idea about new big-ticket investments in the sector?

There are over 500 distilleries with 950 crore litre of installed capacity. Of these, little over 700 crore litre may be of the potable quality. The demand for the alcobev industry is less than 200 crore litre, so it seems sufficient, at least on the surface. However, the real issue lies in the price and availability of Extra Neutral Alcohol (ENA), the primary ingredient of liquor. Distilleries can produce both ethanol and ENA. Due to blending of ethanol with bio-fuels, the demand for ethanol has been rising. OMCS fix price for ethanol in their tender which obviously affects prices of ENA, both coming from the same source of production. Their offer price has been increasing every year thus pushing up the cost of ENA.

India was one of the fastest-growing markets for liquor until the pandemic and consumption fell 12%. What is your outlook for FY22?

Actually, a lot depends on how the Covid and resultant lockdowns play out. Experience has shown that Covid had limited impact on the demand side, but supply depends on intensity and duration of lockdowns. There are also indications that sales growth in the June quarter has been positive. Unlike last year, many state Governments this year have evolved ways and mechanisms of ensuring some if not full supply of liquor during lockdown. Another factor to consider will be upcoming elec-

WHIRLPOOL OF INDIA LIMITED

CIN: L29191PN1960PLC020063, website: www.whirlpoolindia.com, email: investor_contact@whirlpool.com
 REGD OFFICE: A-4, MIDC, RANJANGAON, TALUKA - SHIRUR, DIST. PUNE, MAHARASHTRA. PIN - 412220.
 CORPORATE OFFICE : PLOT NO. 40, SECTOR 44, GURUGRAM - 122 002.

Extract of Statement of Audited Results for the Quarter and Year ended March 31, 2021

(₹ in Lacs except earning per share)

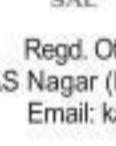
Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended 31/03/2021 (Audited)	Year ended 31/03/2021 (Audited)	Year ended 31/03/2020 (Audited)	Quarter ended 31/03/2021 (Audited)	Year ended 31/03/2021 (Audited)	Year ended 31/03/2020 (Audited)
1	Total Income from Operations	179,254	598,949	612,123	179,254	598,949	612,123
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	16,634	45,114	65,289	17,258	46,970	66,679
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	16,634	45,114	65,289	17,258	46,970	66,679
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	12,382	33,327	47,629	13,006	35,183	49,019
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	12,263	33,442	47,392	12,884	35,297	48,781
6	Equity Share Capital (Face value of ₹ 10/- each)	12,687	12,687	12,687	12,687	12,687	12,687
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year		269,629	242,001	-	273,144	243,661
8	Earnings Per Share (of ₹ 10/- each) (for continuing operations) -						
	Basic:	9.76	26.27	37.54	10.25	27.73	38.64
	Diluted:	(not annualised)	(annualised)	(annualised)	(not annualised)	(annualised)	(annualised)

Notes:

- The above is an extract of the detailed format of audited financial results for the quarter and year ended 31st March, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the results for the quarter and year ended 31st March, 2021 are available on the Stock Exchange website (www.nseindia.com and www.bseindia.com) and on the Company's website (www.whirlpoolindia.com)

Place: Gurugram
Date : 15 June 2021

Sd/-
Arvind Uppal
Chairman



SAL AUTOMOTIVE LIMITED

(formerly Swaraj Automotives Limited)

CIN : L45202PB1974PLC003516
 Regd. Office : C-127, IV Floor, Satguru Infotech, Phase VIII, Industrial Area, SAS Nagar (Mohali), Punjab - 160 062, Tel : 0172-4650377, Fax : 0172-4650377, Email: kauhik.gagan@salauto.com.in, Website: www.salauto.com

NOTICE

Transfer of Equity Shares of the Company to Investor Education and Protection Fund Authority

In terms of Section 124(6) of the Companies Act, 2013 ("Act") read with Rule 6(3) of Investors Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("Rules"), Notice is hereby given to the shareholders of "SAL Automotive Limited" (Formerly Swaraj Automotives Limited) ("the Company") as under:

As per said Rules, if a shareholder does not claim the dividend amount for a consecutive period of seven years or more, then the shares held by him/her shall be transferred to the demat account of the Investors Education and Protection Fund Authority ("IEPF Authority") constituted in accordance with the Rules. Accordingly, shares of all those shareholders, who haven't claimed the dividends for the last seven consecutive years or more, are now due for transfer to demat account of IEPF Authority.

Adhering to the various requirements set out in the Rules, the Company will send, as and when practical, due to prevailing pandemic situation and consequent lockdown in place, individual notice to the concerned shareholders whose shares are liable to be transferred to IEPF Authority for taking appropriate action(s). The full details of such shareholders including their names, folio no., or DP ID & Client ID and shares due for transfer shall be posted on the website of the Company i.e. www.salauto.com.

The concerned shareholders are thus requested to claim the unclaimed dividends by sending us a written application along with (a) copy of PAN Card; (b) a cancelled cheque of your registered bank account; and (c) the original un-encashed Dividend warrant or a duly filled indemnity bond to the Company's Registered Office i.e. C-127, 4th Floor, Satguru Infotech, Industrial Area, Phase -8, Mohali - Chandigarh - 160062. The said application should reach the company on or before 20th August, 2021 so as to enable us submit your request to the bankers for transfer by NEFT or issuance of Demand Draft. In case, dividends are not claimed by the said date, necessary steps will be initiated by the Company to transfer the shares which are due for transfer to IEPF Authority without further notice, in accordance with the Rules, in the following manner:

- If the shares held are in physical form – Duplicate share certificate(s) held by the shareholder, will be issued and transferred to demat account of IEPF Authority. The original share certificate(s) which stand registered in the name of shareholder will be deemed cancelled and non-negotiable.
- If the shares held are in demat form- Your demat account will be debited for the shares liable for transfer to IEPF Authority.

Upon transfer, the Shareholders will be able to claim these equity shares only from the IEPF Authority by making an online application the details of which are available at www.iepf.gov.in and sending a physical copy of the same duly signed to the Company along with the requisite documents enumerated in the "Web Form IEPF- 5". For any queries on the subject matter, shareholders may contact the Company's Registrar and Transfer Agents at F-65, 1st Floor, Ma Anandamayee Marg, Okhla I, Okhla Industrial Area, New Delhi, Delhi 110020 (address), Fax: 011 - 41406149. Email: admin@mcsregistrars.com else you can also contact to the nodal officer of the Company at C-127, 4th Floor, Satguru Infotech, Industrial Area, Phase - 8, Mohali, Chandigarh - 160062, email: kauhik.gagan@salauto.com.in. The information contained in this notice is also available on the Company's website www.salauto.com and on the website of BSE at www.bseindia.com.

For and on behalf of
SAL Automotive Limited

Gagan Kaushik
Company Secretary

FORM G - INVITATION FOR EXPRESSION OF INTEREST

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

RELEVANT PARTICULARS	
1. Name of the Corporate Debtor	Galaxy Power and Telecommunication Limited
2. Date of incorporation of corporate debtor	24-06-1972
3. Authority under which corporate debtor is incorporated / registered	Registrar of Companies, Hyderabad
4. Corporate identity number / limited liability identification number of corporate debtor	L64203TG1972PLC001513
5. Address of the registered office and principal office (if any) of corporate debtor	P2/6, IDA Block III, Uppal, Hyderabad, Telangana 500039
6. Insolvency commencement date of the corporate debtor	Date of Order: 14.08.2019
7. Date of invitation of expression of interest	17.06.2021
8. Eligibility for resolution applicants under section 25(2)(h) of the Code is available at:	http://www.galadapower.com/contact.html
9. Norms of eligibility applicable under section 29A are available at:	http://www.galadapower.com/contact.html
10. Last date for receipt of expression of interest	02.07.2021
11. Date of issue of provisional list of prospective resolution applicants	05.07.2021
12. Last date for submission of objections to provisional list	10.07.2021
13. Date of issue of final list of prospective resolution applicants	12.07.2021
14. Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	05.07.2021
15. Manner of obtaining request for resolution plan, evaluation matrix, information memorandum and further information	The Prospective resolution applicants are requested to send an email to eoj.galaxy@gmail.com Information Memorandum, RFP and Evaluation Matrix will be provided via email/data room after execution of confidentiality undertaking.
16. Last date for submission of resolution plans	04.08.2021
17. Manner of submitting resolution plans to resolution professional	Password Protected Pdf via email to eoj.galaxy@gmail.com and Physical Copy of the Resolution Plan should be sent in a plain SEALED ENVELOPE marked to: Mr. Nitin Panchal, (Resolution Professional) C.O. 1221 Maker Chamber V, Nariman Point, Mumbai-400021.
18. Estimated date for submission of resolution plan to the Adjudicating Authority for approval	08.09.2021
19. Name and registration number of the resolution professional	Mr. Nitin Vishwanath Panchal Registration Number: IBBI/PA-001/PI-P00777/2017-2018/11350
20. Name, Address and e-mail of the resolution professional, as registered with the Board	Registered Address with IBBI A-203, Suraj Eleganza-I CHS, Pitamber Lane, Near Bank of Baroda, Mahim (West), Mumbai City, Maharashtra , 400016. Email: ip.galadapower@gmail.com Registration Number: IBBI/PA-001/PI-P00777/2017-2018/11350
21. Address and email to be used for correspondence with the Resolution Professional	Mr. Nitin Panchal For Communication: Address: 1221 Maker Chamber V, Jamnala Bajaj Road, Nariman Point, Mumbai - 400021 Email: ip.galadapower@gmail.com
22. Further Details are available at or with	
23. Date of publication of Form G	17.06.2021, 22.11.2019 (Extension of First Form G) & 06.11.2019 (First Form G)

Sd/-
Nitin Vishwanath Panchal
IBBI/PA-001/PI-P00777/2017-2018/11350

Registered Address- A-203, Suraj Eleganza-I CHS, Pitamber Lane, Near Bank of Baroda, Mahim (West), Mumbai City, Maharashtra , 400016

For Galaxy Power and Telecommunication Limited

Date : 17.06.2021

Place: Hyderabad

Lemon Tree Hotels Limited

(CIN:L74899DL1992PLC049022)

Regd. Off.: Asset No. 6, Aerocity Hospitality District
New Delhi -110037 | Tel.: +91-11-460

AMIN TANNERY LIMITED

CIN No.U19115UP2013PLC055834

Regd. Office: 15/288 C, Civil Lines, Kanpur - 208 001 (U.P)

Ph. No.: +91 512 2304077, Email: share@amintannery.in, Web: www.amintannery.in

EXTRACT OF AUDITED FINANCIAL RESULTS FOR THE

QUARTER AND YEAR ENDED 31ST MARCH, 2021

₹ in Lacs)

Sl. No.	Particulars	Quarter ended 31.03.2021 (Audited)	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)	Quarter ended 31.03.2020 (Audited)
1.	Total Income from operations (net)	2705.63	12280.07	15646.80	2471.79
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	367.18	1,456.44	633.74	-79.86
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	367.18	910.61	(16.26)	(729.86)
4.	Net Profit for the period after tax (after Extraordinary items)	(197.81)	125.35	-72.60	-562.03
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(197.78)	125.38	77.40	-364.19
6.	Equity Share Capital	777.39	777.39	777.39	777.39
7.	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	21,077.39	21,185.23		
8.	Earnings Per Share (of Rs. 1/- each) (for continuing and discontinued operations) - i. Basic/Diluted	(2.54)	1.61	(0.93)	(7.23)

Extract of the Audited financial results for the quarter and year ended 31.03.2021 (₹ in Lacs)

Sl. No.	Particulars	Quarter ended 31.03.2021 (Audited)	Year ended 31.03.2021 (Audited)	Year ended 31.03.2020 (Audited)	Quarter ended 31.03.2020 (Audited)
1.	Total income from operations (net)	2705.63	12280.07	15646.80	2471.79
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	367.18	1,456.44	633.74	-79.86
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	367.18	910.61	(16.26)	(729.86)
4.	Net Profit for the period after tax (after Extraordinary items)	(197.81)	125.35	-72.60	-562.03
5.	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(197.78)	125.38	77.40	-364.19
6.	Equity Share Capital	777.39	777.39	777.39	777.39
7.	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year)	21,077.39	21,185.23		
8.	Earnings Per Share (of Rs. 1/- each) (for continuing and discontinued operations) - i. Basic/Diluted	(2.54)	1.61	(0.93)	(7.23)

Notes :-
1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 16.06.2021

2. These Financial Results are published pursuant to Regulation 47 (1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

3. The above is an extract of the detailed format of audited Financial Results for the Quarter and Year ended 31.03.2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the said Quarter and Year Financial Results are available on the websites of BSE Ltd and National Stock Exchange of India Ltd at www.bseindia.com and www.nseindia.com and the Company's website at www.kakatiyacements.com.

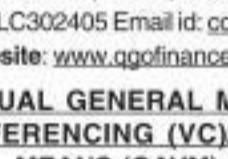
4. The Board has recommended a dividend Rs. 3/- per share (Face value of Rs. 10/- each) for the year ended 31.03.2021

Place : Hyderabad
SDI-P. VEERAIAH
Date : 16.06.2021
FOR KAKATIYA CEMENT SUGAR & INDUSTRIES LTD.
CHAIRMAN AND MANAGING DIRECTOR**Schneider Electric Infrastructure Limited**
CIN: L31900GJ2011PLC064420Regd. Office: Milestone 87, Vadodara-Halol Highway,
Village Kotambi, Post Office Jarod, Vadodara - 391 510,
Gujarat, Phone: 02668 664300, Fax: 02668 664621,
Email: company.secretary@s Schneider-electric.comWebsite: <http://www.s Schneider-electric.com>**NOTICE**NOTICE is hereby given pursuant to Regulation 29(2) read with 47(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, that a meeting of the Board of Directors of the Company will be held on Wednesday, June 23, 2021, to approve, inter alia, the Company's Audited Financial Results for the 4th quarter and financial year ended March 31, 2021. The said notice may also be accessed on the Company's website (<http://www.s Schneider-electric.com>) and also on websites of Stock Exchanges (www.nseindia.com and www.bseindia.com).

For Schneider Electric Infrastructure Limited

Sd/-
(Bhumika Sood)
Gurugram
June 16, 2021
Company Secretary & Compliance Officer**MBL Infrastructures Ltd.**CIN: L27109DL1995PLC338407
Mukr. & Regd. Office: Baani Corporate One Tower, Suite No. 308, 3rd Floor, Plot No. 5, District Commercial Centre, Jasola, New Delhi - 110 025
Tel : +91- 011-48593300, Fax : +91-11-4859 3320,
email: cs@mblinfra.com, Website: www.mblintra.com**NOTICE TO THE SHAREHOLDERS**NOTICE is hereby given that pursuant to the applicable provisions of the Companies Act, 2013 read with General Circular No.14/2020 dated the 8th April, 2020, General Circular No.17/2020 dated the 13th April, 2020, General Circular No.20/2020 dated the 5th May, 2020 and General Circular No.02/2021 dated the 13th January, 2021 issued by the Ministry of Corporate Affairs, the Notice for the forthcoming Annual General Meeting (AGM) of the Company including Annual Report for the financial year ended 2020-21 shall be provided to the Shareholders (Members) of the Company only through the electronic mode.The Company will be sending the AGM Notice along with Annual Report for financial year 2020-21 electronically to those members who have registered their email IDs with the Company / Depository Participants and / or with the Company's Registrar and Share Transfer Agent in compliance with MCA Circulars. Members holding equity shares in physical form who have not registered their email ID may get the same registered with the Company/ RTA by sending their email ID to info@mblinfra.com or delhi@linkintime.co.in. Members holding shares in dematerialized mode are also required to update their email ID with their Depository Participant. Details and instructions to attend, vote and view the proceedings of the AGM will be provided in the AGM Notice.

For MBL Infrastructures Ltd.

Sd/-
Anubhav Maheshwari
Place : New Delhi
Date : 16.06.2021
Company Secretary

FINANCE LTD

3rd Floor, A-514 TTC Industrial area, MIDC, Mahape, Navi Mumbai -400701CIN: L65910MH1993PLC302405 Email id: contact@qgofinance.comWebsite: www.qgofinance.com**NOTICE OF 28TH ANNUAL GENERAL MEETING TO BE HELD THROUGH VIDEO CONFERENCING (VC)/ OTHER AUDIO VISUAL MEANS (OAVM)**The notice is hereby given that the 28th Annual General Meeting ("AGM") of QGO Finance Limited (The Company) will be held on **Wednesday, 14th July, 2021 at 11:00 A.M** through Video Conferencing, to transact the Businesses, as set out in the Notice of AGM. The Electronic copies of the Notice of AGM and Annual Report for F.Y. 2020-21 have been sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) in accordance with the circulars issued by Ministry of Corporate Affairs dated 8th April, 2020, 13th April, 2020, 5th May, 2020 and January 13, 2021 along with SEBI circulars dated 12th May, 2020. An advertisement requesting shareholders to register their mail id was published in newspaper dated June 07, 2021. The same is also available on the Company's website www.qgofinance.com and the Bombay Stock Exchange website [https://www.bseindia.com/](http://www.bseindia.com)Members holding shares either in physical form or in dematerialized form, as on the **cut-off date of Wednesday, July 07, 2021** may cast their vote electronically on the Ordinary Business as set out in the Notice of AGM through electronic voting system of NSDL from a place other than venue of AGM ("remote e-voting"). All the members are informed that:

i. the Ordinary Business as set out in the Notice of AGM may be transacted through voting by electronic means;

ii. the remote e-voting shall commence on Sunday, July 11, 2021 (9.00 am);

iii. the remote e-voting shall end on Tuesday, July 13, 2021 (5.00 pm);

iv. the cut-off date for determining the eligibility to vote by electronic means or at the AGM is Wednesday, July 07, 2021

v. any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e June 11, 2021 may obtain the login ID and password by sending a request at following email id's: evoting@nsdl.co.in or issuer/RTA

vi. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, July 08, 2021 to Wednesday, July 14, 2021.

Members may note that:

a) The remote e-voting module shall be disabled by NSDL after the aforesaid date and time for voting and once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently;

b) The facility for voting at the AGM shall be made available through e-voting by NSDL;

c) The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again;

d) A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositaries as on the cut-off date shall be entitled to avail the facility of remote e-voting.

The notice of AGM is available on the Company's website www.qgofinance.com and also on the NSDL website www.evoting.nsdl.com and in case of queries, members may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members at the Downloads Section of www.evoting.nsdl.com, or email at evoting@nsdl.co.in.Tel: 1800-222-990 or contact Ms. Urmi Mohan Joiser, Company Secretary of the Company at 3rd Floor, A-514 TTC Industrial area, MIDC, Mahape, Navi Mumbai -400701 ; qgcs@qgofinance.com, +91 22 49782795 who will also address grievances connected with the voting by electronics means.

By Order of the Board of Director

Sd/-

Rachana Singi

Managing Director

DIN: 00166508

Date: 17.06. 2021

Place: Navi Mumbai

From the Front Page**Covid-19: Govt defends 12-16 week gap for Covishield doses**

in

infections due to the Delta variant. The 22nd meeting of Covid-19 working group of the NTAGI was held on May 10 to consider a proposal for a change in the interval for Covishield used under the national vaccination policy. The group recommended that based on the real-life evidences particularly from the UK, the Covid-19 working group had agreed to increase the interval to 12-16 weeks between two doses. This recommendation of Covid-19 working group was further taken up for discussion in the meeting of STSC which was held on May 13. The STSC of NTAGI went by the Covid-19 working group recommendation and a dosing interval of minimum three months between two doses of Covishield vaccine was recommended.

During both these meetings, the government said no dissent was shown by any of the member, including Dr Mathew Varghese, Dr MD Gupta or Dr JP Muliyil. WHO had fixed the gap between two doses for this vaccine at 12 weeks.

**Bharat Rasayan Limited**

Regd. Office: 1501, Vikram Tower, Rajendra Place, New Delhi - 110008.

CIN: L24119DL1989PLC036264

Email: investors.brl@bharatgroup.co.in Website: www.bharatgroup.co.in

NOTICE is hereby given, pursuant to Regulation 29 read with Regulation 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), that a meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, June 29, 2021, inter alia, to consider and approve the standalone & consolidated audited financial results for the quarter and year ended March 31, 2021.

The said Notice may be accessed on the Company's website at <http://www.bharatgroup.co.in> and may also be accessed on the Listed Stock Exchange website at <http://www.nseindia.com>.

Further, the Trading Window of the Company shall remain closed from June 16, 2021 to July 1, 2021 (both days inclusive) for the specified persons in terms of Code of Conduct of the Company to regulate, monitor and report of trading in Company's securities by insiders framed under the SEBI (Prohibition of Insider Trading) Regulations, 2015.

For BHARAT RASAYAN LIMITED
Sd/-
(NIKITA CHADHA)
Company Secretary**MUTUAL FUNDS**

From the Front Page

Most drugs for treating adult patients not recommended for kids: Govt guidelines

ABOUT THE treatment of children, the guidelines by the Union health ministry said most drugs used in adults such as ivermectin, hydroxychloroquine, favipiravir and antibiotics such as doxycycline or azithromycin have not been

tested on children for prevention or treatment of Covid infection among them.

"Therefore, these are not recommended in children."

The guidelines stated it is anticipated that there may be intermittent surges in the number of coronavirus cases.

"A combined effort from

the private and public sector is needed to handle any surge (in cases) in the future after the withdrawal of the lockdown, school reopening or as a third

wave over the next three to four months. The basic principles of equity and dignity of care should be followed," it said.

The guidelines said estimates for additional bed capacity for pediatric care may be calculated based on peak daily cases in different districts

during the second wave of the Covid-19 infections.

From this, projections for pediatric cases and the number of admissions required can

be derived, it said.

"It is desirable to augment the existing Covid-care facilities to provide care to children with acute Covid. This will need additional pediatric-specific equipment, infrastructure and pediatric formulations."

DETAILED PUBLIC STATEMENT IN TERMS OF REGULATION 3(1) AND 4 READ WITH REGULATION 13(4) AND OTHER APPLICABLE REGULATIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED, FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

DIGGI MULTITRADE LIMITED

Corporate Identification Number (CIN): L65900MH2010PLC210471

Registered Office: D-106, Crystal Plaza, Link Road, Opposite Infiniti Mall, Andheri (West), Mumbai, Maharashtra - 400 053

Contact No: 022-26744365 | Email Id: cs@diggimultitrade.com | Website: www.diggimultitrade.com

OPEN OFFER FOR ACQUISITION OF UPTO 25,20,000 (TWENTY FIVE LAKH TWENTY THOUSAND ONLY) FULLY PAID UP EQUITY SHARES OF ₹ 10/- EACH ("EQUITY SHARES"), REPRESENTING 26.04% OF THE EXPANDED VOTING SHARE CAPITAL FROM THE SHAREHOLDERS OF DIGGI MULTITRADE LIMITED ("DML" / "TARGET COMPANY") BY MR. PRADEEPKUMARTANA NAIDU (ACQUIRER NO. 1) AND MRS. SANGEETA NAIDU (ACQUIRER NO. 2) (HEREAFTER COLLECTIVELY REFERRED TO AS "ACQUIRERS") PURSUANT TO AND IN COMPLIANCE WITH REGULATION 3(1) & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011 AS AMENDED ("SEBI (SAST) REGULATIONS").

This Detailed Public Statement ("DPS") is being issued by GYR Capital Advisors Private Limited, the Manager to the Offer ("Manager"), on behalf of the Acquirers, in compliance with Regulation 13(4) of the SEBI (SAST) Regulations pursuant to the Public Announcement ("PA") dated June 10, 2021 as filed with the Stock Exchange, SEBI & Target Company in terms of Regulation 3(1) & 4 and all the other applicable provisions of the SEBI (SAST) Regulations, 2011.

I. ACQUIRERS, SELLERS, TARGET COMPANY AND OFFER

(A) DETAILS OF ACQUIRERS:

ACQUIRER NO. 1 - MR. PRADEEPKUMARTANA NAIDU

Mr. Pradeepkumartana Naidu, s/o Mr. Jankiramytana Naidu, aged 50 years residing at 07, Prasiddhi Ground Floor, Kempton Park Apartment, Near Ryan International School, Kundalahalli, Marathahalli Colony, Bangalore North, Bangalore, Karnataka - 560 037. He has completed his Bachelor in Medicine and Bachelor in Surgery (M.B.B.S.) from Mysore University in 1996 and Doctor of Medicine (M.D.) from Kuvempu University in 1999. He is having total experience of more than 21 years in field of Gastrote & Diabetology and Internal Medicine. As on date of this DPS, he is not acting as a Whole Time Director in any public limited company and he is not on the Board of any listed company.

The Net worth of Mr. Pradeepkumartana Naidu as on June 10, 2021 is ₹ 25.20/- Crores as certified vide certificate dated June 10, 2021 by CA Vijay Patel (Membership No. 040774) Proprietor of M/s Vijay Patel & Co. (Firm Registration No. 115344W) Chartered Accountants, having its office at 4, Top Floor, Swagat Complex, Near Shelat Buvan Bus Stop, Maninagar Road, Kankaria, Ahmedabad - 380 028.

ACQUIRER NO. 2 - MRS. SANGEETA NAIDU

Mrs. Sangeeta Naidu, w/o Mr. Pradeepkumartana Naidu, aged 44 years residing at 07, Prasiddhi Ground Floor, Kempton Park Apartment, Near Ryan International School, Kundalahalli, Marathahalli Colony, Bangalore North, Bangalore, Karnataka - 560 037. She has completed Bachelor in Dental Surgery (B.D.S.) from KLE College, Bangalore in 1999 and Post Graduate Diploma in Clinical Research from ICRI, Bangalore in 2002. She is having total experience of more than 19 years in field of Dental healthcare. As on date of this DPS, she is not acting as a Whole Time Director in any public limited company and she is not on the Board of any listed company.

The Net worth of Mrs. Sangeeta Naidu as on June 10, 2021 is ₹ 3.20/- Crores as certified vide certificate dated June 10, 2021 by CA Vijay Patel (Membership No. 040774) Proprietor of M/s Vijay Patel & Co. (Firm Registration No. 115344W) Chartered Accountants, having its office at 4, Top Floor, Swagat Complex, Near Shelat Buvan Bus Stop, Maninagar Road, Kankaria, Ahmedabad - 380 028.

OTHER DETAILS OF THE ACQUIRERS:

The Acquirers are related to each other as Husband and Wife.
The Acquirers do not belong to any Group as such.
As on the date of this DPS, the Acquirers do not hold any Equity Shares of the Target Company.
The entire Equity Shares proposed to be acquired under this Offer will be acquired by the Acquirers and no other persons / entities propose to participate in the acquisition.
The Acquirers undertake that they will not sell the Equity Shares of the Target Company, if any, during the "Offer Period" in terms of Regulation 25(4) of the SEBI (SAST) Regulations.
The Acquirers have not entered into any formal agreement with respect to the acquisition of shares through this open offer.
The Acquirers have not been prohibited by SEBI from dealing in securities, in terms of direction issued under section 11B of the SEBI Act, 1992, as amended (the "SEBI Act") or under any other Regulation made under the SEBI.

(B) DETAILS OF SELLERS:

Sr. No.	Name of Sellers	Part of Promoter Group (Yes / No)	Details of shares held by the Sellers					
			Pre Transaction	Post Transaction	Number of Equity Shares	% of Equity Share Capital of the Target Company	Number of Equity Shares	% of Equity Share Capital of the Target Company
1	Mr. Anil Kumar Patni residing at B-106, Tirupati Complex, Building No. 1, Balaji Nagar, Bhayander West, Thane, Maharashtra - 401 101	Yes	6,75,000	6.98%	Nil	Nil	Nil	Nil
2	Mr. Varun Dhandh residing at A-901, Garden Court, Amritvani Road, Behind Maxus Mall, Bhayander West, Thane, Maharashtra - 401 101	Yes	5,77,000	5.96%	Nil	Nil	Nil	Nil
3	Mr. Girdhar Lal Sharma residing at A-901, Garden Court, Amritvani Road, Behind Maxus Mall, Bhayander West, Thane, Maharashtra - 401 101	Yes	5,22,000	5.39%	Nil	Nil	Nil	Nil
4	M/s Girdhar Lal Sharma HUF having registered address at A-901, Garden Court, Amritvani Road, Behind Maxus Mall, Bhayander West, Thane, Maharashtra - 401 101	Yes	2,01,000	2.08%	Nil	Nil	Nil	Nil
Total		Yes	19,75,000	20.41%	Nil	Nil	Nil	Nil

The Sellers i.e. Current Promoters / Promoter Group have entered into the Share Purchase Agreement dated June 10, 2021 with the Acquirers. The Sellers undertake not to tender any shares held by them in the Open Offer.
The Sellers have not been prohibited by SEBI from dealing in securities in terms of direction issued under Section 11B of the SEBI Act, or under any of the regulations made under the SEBI Act.

(C) DETAILS OF TARGET COMPANY - DIGGI MULTITRADE LIMITED ("DML")

The Target Company was incorporated as "Diggi Securities Private Limited" under the provisions of the Companies Act, 1956 on December 01, 2010 in Mumbai, Maharashtra. Eventually, name of the Company was changed from "Diggi Securities Private Limited" to "Diggi Multitrade Private Limited" vide fresh Certificate of Incorporation dated June 05, 2014. Subsequently, the Company got converted from private limited company to a public limited company and name of the company was again changed to "Diggi Multitrade Limited" vide fresh Certificate of Incorporation dated June 18, 2014. The registered office of the Target Company is situated at D-106, Crystal Plaza, Opposite Infiniti Mall, Link Road, Andheri (West), Mumbai - 400 053, Tel: +91 - 22 - 2674 - 4365; Email: info@diggimultitrade.com; Website: www.diggimultitrade.com; CIN No.: L65900MH2010PLC210471. The Authorized Share Capital of the Company is ₹ 10,00,00,000/- (Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Shares of ₹ 10/- each. As on the date, the issued, subscribed and paid-up capital of the Target Company is ₹ 9,67,75,000/- (Rupees Nine Crore Sixty Seven Lakh Seventy Five Thousand Only) divided into 96,77,500 (Ninety Six Lakh Seventy Seven Thousand Five Hundred) Equity Shares of ₹ 10/- each. The entire issued, subscribed, paid up and voting equity capital of the Target Company is listed at SME Platform of BSE Limited ("BSE SME").

Based on the information available on BSE, the equity shares of the Target Company are frequently traded on BSE (within the meaning of definition of "frequently traded shares" under Regulation 2(1)(j) of the SEBI (SAST) Regulations).

As on the date of this DPS, there are no partly paid up shares and no outstanding instruments in the nature of warrants/fully convertible debentures/partly convertible debentures etc. which are convertible into equity at any later date in the Target Company.

The present Board of Directors of Target Company comprises of Mr. Anil Kumar Pannalal Patni, Mr. Varun Dhandh, Mr. Satyaprasad Narain Singh, Mr. Jitendrakumar Hardeoprasad Sharma and Ms. Priya Dilipbhai Shah.

The key financial information of the Target Company based on the audited financial statements for the financial year ended March 31, 2021, 2020 and 2019 are as follows:

(₹ in Lakhs except EPS)

Particulars	31-Mar-21	31-Mar-20	31-Mar-19
Total Revenue	29.43	88.90	187.19
Profit After Tax (PAT) including Other Comprehensive Income	4.95	(2.45)	4.75
Earnings Per Share (₹)	0.05	(0.025)	0.049
Networth / Shareholder's Fund	1063.72	1058.77	1061.22

(D) DETAILS OF THE OFFER

The Acquirers hereby make this Offer to the existing shareholders (other than the parties to the SPA) to acquire upto 25,20,000 (Twenty Five Lakh Twenty Thousand Only) Equity Shares having face value of ₹ 10/- (Rupees Ten Only) constituting 26.04% of the Equity Share Capital of the Target Company on the 10th (Tenth) working day from the closure of the Tendering Period ("Offer Size").

This Open Offer is being made at a price of ₹ 10.10/- (Rupees Ten and Ten Paisa Only) ("Offer Price") per fully diluted Equity Share of the Target Company aggregating to ₹ 2,54,52,000/- (Rupees Two Crore Fifty Four Lakh Fifty Two Thousand Only) ("Offer Consideration"), payable in Cash.

The payment of consideration shall be made to all the shareholders, who have tendered their equity shares in acceptance of the Open Offer, within ten working days of the expiry of the Tendering Period as per secondary market pay out mechanism.

This Open Offer is made under SEBI (SAST) Regulations, 2011 to all the shareholders of the Target Company, in term of the Regulation 7(6) of the Regulations, other than the parties to the SPA and person acting in concert with them.

As on the date of this DPS, no approval will be required from any bank / financial institutions for the purpose of this Offer, to the best of the knowledge of the Acquirers.

As on the date of this DPS, there are no other statutory approvals required to acquire the Equity Shares tendered pursuant to this Open Offer. If any other statutory approvals are required or become applicable, the Open Offer would be subject to the receipt of such other statutory approvals also. The Acquirers will not proceed with the Open Offer in the event such statutory approvals are refused in terms of Regulation 23 of the SEBI (SAST) Regulations, 2011. This Open Offer is subject to all other statutory approvals that may become applicable at a later date before the completion of the Open Offer. In the event of withdrawal, a Public Announcement will be made within 2 (Two) working days of such withdrawal, in the same newspapers in which this DPS has been published and such public announcement will also be sent to SEBI, BSE and the registered office of the Target Company.

The Open Offer is not a conditional Offer and not subject to any minimum level of acceptance. The Acquirers will acquire all the Equity Shares of the Target Company that are validly tendered as per terms of the Offer upto 25,20,000 (Twenty Five Lakh Twenty Thousand Only) Equity Shares constituting 26.04% of the Equity Share capital of the Target Company.

The Acquirers have not acquired any Equity Shares during the last 52 (Fifty Two) weeks immediately preceding the date of the Public Announcement.

The Equity Shares of the Target Company will be acquired by the Acquirers as fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.

This is not a competitive bid. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of shares of the Target Company.

The Manager to the Offer, GYR Capital Advisors Private Limited does not hold any Equity Shares in the Target Company as on the date of the Public Announcement and this Detailed Public Statement. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the equity shares of the Target Company during the offer period.

The Acquirers do not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two years except in the ordinary course of business of the Target Company. Target Company's future policy for disposal of its assets, if any, for two years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through special resolution passed by way of postal ballot in terms of Regulation 25(2) of the SEBI (SAST) Regulations.

The Equity Shares of the Target Company are listed on the BSE SME. As per Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Rule 19A of the Securities Contract (Regulation) Rules, 1957 ("SCR"), the Target Company is required to maintain at least 25% public shareholding (i.e. shares of the Target Company held by the public as determined in accordance with the SCR), on a continuous basis for listing. Pursuant to the SPA and Open Offer (assuming full acceptance), assuming full acceptance to this offer, the public shareholding in the Target company will not fall below the minimum public shareholding requirement.

II. BACKGROUND TO THE OFFER

(A) On June 10, 2021, the Acquirers entered into a Share Purchase Agreement with the Sellers ("SPA"), to which the Acquirers have agreed to acquire 19,75,000 Equity Shares ("Sale Shares") constituting 20.41% of the Equity Share Capital of the Target Company. The Acquirers have agreed to purchase the Sale Shares at a negotiated price of ₹ 10.00/- (Rupees One Crore Ninety Seven Lakh Fifty Thousand Only), payable in cash. The Acquirers have paid a sum of ₹ 50,00,000/- (Rupees Fifty Lakh Only) as Earnest Money Deposit (EMD) to the sellers.

(B) At present, the Acquirers do not have any plans to make major change to the existing line of business of the Target Company except in the ordinary course of business and may also diversify into other business with prior consent of the shareholders and in accordance with the laws applicable.

(C) Subject to satisfaction of the provisions under the Companies Act, 2013, whichever applicable, and/or any other Regulation(s), the Acquirer intend to make changes in the management of DML.

(D) The Acquirers do not hold any Equity Shares of the Target Company as on date. Through the SPA, the Acquirers propose to take substantial acquisition of shares & management control of the Target Company. Proposed Shareholding after the acquisition of shares under the underlying transaction shall be 19,75,000 Equity Shares comprising of 20.41% of Equity Share Capital of the Target Company. Post Open Offer, assuming full acceptance in the Offer, the shareholding of the Acquirers will be 44,95,000 Equity Shares constituting 46.45% of the Equity Share Capital of the Target Company. Hence this Open Offer is being made by the Acquirers in compliance with Regulation 3(1) & 4 and other applicable provisions of SEBI (SAST) Regulations, 2011 as amended.

(E) The consideration for the shares accepted under the Open Offer payable to the respective shareholders shall be paid in cash.

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captain

Irrigation Systems


**EXTRACT OF STATEMENT OF CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER & YEAR ENDED MARCH 31, 2021 (Audited)**

(₹ in Lakhs)

Sr. No.	Particulars	Consolidated				
		Quarter Ended		Year Ended	Year Ended	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income From Operations	6,482.44	3,990.02	5,012.69	17,913.66	18,953.86
2	Net Profit / (Loss) before Tax	375.80	236.18	398.86	1,243.37	1,723.04
3	Net Profit / (Loss) after Tax	258.62	177.56	295.59	904.57	1,259.83
4	Total Comprehensive Income for the Period	261.97	180.65	292.80	925.82	1,266.16
5	Paid-up equity share capital	1,007.58	1,007.58	1,007.58	1,007.58	1,007.58
6	Reserves (Excluding Revaluation Reserves & Government Grant)	5,198.50	4,956.68	4,292.82	5,198.50	4,292.82
7	Earnings Per Share (EPS) not annualized (FV. Rs. 2/- each)					
	Basic & Diluted (in Rs.)	0.52	0.36	0.58	1.84	2.51
	See accompanying notes to the Financial Results					

Notes : (1) The above Audited Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 15th June, 2021. (2) The Above Financial Results have been prepared in accordance with the applicable Indian Accounting Standards as prescribed u/s. 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and other recognized accounting practices and policies to the extent applicable.

(3) Standalone Financial Results as on 31st March, 2021 are as under:

(₹ in Lakhs)

Sr. No.	Particulars	Standalone				
		Quarter Ended		Year Ended	Year Ended	
		31-03-2021	31-12-2020	31-03-2020	31-03-2021	31-03-2020
		Audited	Unaudited	Audited	Audited	Audited
1	Total Income From Operations	6,482.44	3,990.02	5,012.69	17,913.66	18,953.86
2	Net Profit / (Loss) before Tax	375.80	236.18	398.86	1,243.37	1,723.04
3	Net Profit / (Loss) after Tax	258.62	177.56	295.59	904.57	1,259.83
4	Total Comprehensive Income for the Period	255.59	178.55	292.91	913.61	1,254.16

(4) The above is an extract of the detailed format of audited financial results for the quarter and year ended 31st March, 2021 filed with Stock Exchange under Regulation 33 of the SEBI (Listing and other Disclosure Requirements) Regulations, 2015. The full format of the audited financial results for the quarter and year ended 31st March, 2021 are available on the Company's website at www.captainpolyplast.com and on the website of the Stock Exchange at www.bseindia.com. (5) Previous periods / years' figures have been re-grouped / re-classified, where necessary to make it comparable with the current period.

For, CAPTAIN POLYPLAST LTD

Sd/-

Ramesh D. Khichadia

(Managing Director)

(DIN - 00087859)

CAPTAIN POLYPLAST LTD.
e-mail : info@captainpolyplast.in | web : www.captainpolyplast.com | CIN NO. : L25209GJ1997PLC031985

MFL INDIA LIMITED
Regd Address : 944, UG-9 Village Patparganj, Delhi East Delhi -110091
CIN: L63040DL1981PLC012730
Email: mflideli81@gmail.com, Phone No: 011-32676576

Notice

Pursuant to Regulation 29 read with Regulation 47 & 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Obligation"). Notice hereby given that a meeting of the Board of Director of the Company is scheduled to be held on Friday, June 25, 2021 at 11:45 A.M. inter alia, to consider and approve the audited Financial Result of the Company for the quarter and year ended March 31, 2021.

The above detail can be viewed on the website of company www.mflindia.com as well as on www.bseindia.com.

For MFL India Limited

Sd/-

Anil Thakral

Managing Director

(DIN: 01168540)

Place: Delhi

Date: 16.06.2021

PUBLIC NOTICE

Be it Known to all concerned and public at large that as per records furnished before us, Sh. Pirthipal Singh Bhandari died on 30.04.2021 at Amritsar, Punjab and his wife Smt. Kanan P. Bhandari has produced a registered will dated 23.10.1987.

Subsequently, the said beneficiary Smt. Kanan P. Bhandari R/o J-153, Rajouri Garden, New Delhi (presently residing at H.No. 1376, Majithia Road, Amritsar, G.P.O. Punjab-143001) has applied for nomination of her name as a sub licensee/sub-sublicensee in respect of property bearing Space Nos. 508, UGF-71, GF 13 & 14, GF 56 & 57, GF 24, GF 25, LGF-10 & 11, LGF-52, 431 (50% share), 432 (50% share) & Car parking space Nos. - 03(Property), World Trade Centre, Barakhamba Lane, New Delhi - 110001, being the beneficiary, basis the aforesaid Will.

If any person, agency, financial institution or anyone else, claiming so, has any objection against the intended nomination can submit such objections in writing to The Estate Manager, Estate Department, Bharat Hotels Limited having its registered office at Barakhamba Lane, New Delhi-110001, along with all supporting documents and such suitable orders/directions from a competent court of law, within 14 days from the date of publication of this notice, failing which such claims shall be deemed waived, and the competent officer/authorized officer may accord such required permission to nominate Smt. Kanan P. Bhandari as a sub-sub licensee and shall not entertain any subsequent claim, whatsoever.

Estate Manager, Bharat Hotels Limited

"IMPORTANT"

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

Bank of Baroda
E-Auction Sale Notice for Sale of Movable Assets under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 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 property hypothecated/pledged/charged to the Secured Creditor, the Physical possession of which has been taken by the Authorized Officer of the Bank, will be sold on "As is where is", "As is what is" and "Whatever there is" on 29.07.2021, for recovery of below mentioned dues to the Bank. The Reserve price and EMD is displayed against the details of respective movable properties as under:-

Branch	Name of the borrower and Guarantors	Description of the asset & ownership	Possession Type	Date of Demand notice U/s 13(2) O/s Dues	Reserve price EMD Minimum Bid Increase Amount	Date and time of E-auction Account no. and IFSC code	Authorized officer and contact number
Khanpur Branch	Late Hariram Singhal s/o Late Shri Jai Lal Singhal Mrs Snehal Singh w/o Hariram Singhal Mr Vishnu Singhal d/o Hariram Singhal Ms Nisha Singhal d/o Hariram Singhal Mr Prem singhal s/o Hariram Singhal (Legal Heirs of deceased Hariram Singhal)	Maruti Swift VXI (Petrol/CNG) in name of Hariram Singhal s/o Late Shri Jai Lal Singhal Registration No. DL3CR 3143 (Car) Reg Dt. 11.07.2019 Hypothecation: Bank of Baroda (EDB) Vehicle Make and Model: Maruti Maruti Swift VXI Colour- Pearl Arctic White Engine no.: K12MNN7465983 Chassis No.: MBHCZC63SKF431942 Body- RIGID/PASSENGER CAR Manufacturing Date: 06/2019 Vehicle Class- LMV Fuel Used- PETROL Validity of CNG cylinders: NA Seating Capacity: 5	Physical	04.01.2020	Rs.6,14,440 plus further interest, Other charges and Expenses thereon w.e.f. 04.01.2020	Rs. 4,03,200/- Rs. 40,320/- Rs. 5,000/-	30.07.2021 from 01:00 PM to 03:00 PM A/c no. 7344015181869 Account Name: SARFAESI AUCTION PROCEED A/c IFSC - BAR0DBKHN (5TH Character is to be read as 'zero')

FOR DETAILED TERMS AND CONDITIONS OF THE SALE, PLEASE REFER TO THE LINK PROVIDED IN BANK'S WEBSITE I.E., WWW.BANKOFBARODA.COM.

Last date and time of submission of bid- 29.07.2021. Note: No bid shall be accepted less than or equal to reserve price

Date and time of inspection of Vehicle- From 01.07.2021 to 15.07.2021 FROM 12.00 pm TO 04.00 pm (except on Sunday & public holiday)

The sale shall be subject to the terms & conditions as described below:
 1. The e-auction is being proposed on the basis of "Physical possession" on "As is where is", "As is what is" and "Whatever there is" & without recourse basis. It should be the responsibility of bidder to inspect and satisfy themselves about the assets and specifications. This auction advertisement does not constitute and will not be deemed to constitute any commitment or any representation of the bank.
 2. The Auction cum-sale shall be conducted through e-Auction mode, through the official portal of <https://bob.auctiontiger.net>. The Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation.
 3. Care has been taken to include adequate particulars of Secured Assets in the Schedule hereinafter. The Authorized Officer shall not be answerable for any error, misstatement or omission in this proclamation.
 4. The intending bidders are advised to go through the portal <https://bob.auctiontiger.net> for detailed terms and conditions for e-Auction sale before submitting their bids and taking part in the e-Auction sale proceedings and contact the respective Authorized Officers for the concerned properties as mentioned here in above.
 5. The Secured Assets shall not be sold below or equal to the Reserve Price. Auction shall commence at one increment above the Reserve Price and bidders shall be free to bid among themselves by improving their offer with minimum incremental amount stated here in above.
 6. Earnest money deposit (EMD) shall be deposited through NEFT/RTGS fund transfer/ Demand Draft (payable at Delhi) on or before 29.07.2021 upto 05.00 PM to the designated account, the details of which are given in the above table, where 5th character of IFSC Code is '0' (Zero).
 7. The intended bidders who have deposited the EMD should upload the following documents on or before 29.07.2021 on official portal <https://bob.auctiontiger.net>, as per the columns/fields available on the portal.
 a) Proof of deposit of EMD.
 b) Fully filled Bid form
 c) Self attested true copy of Identity Card containing Photograph and Residential Address and PAN card of the intending bidder, issued by Govt. of India. Original of the document should be made available for verification by the concerned Authorized Officer.
 d) Request for issuance of Login ID and Password for participating in the bidding process.
 8. Interested bidders can create their login ID and password on the portal. <https://bob.auctiontiger.net> If the intended bidder requires any assistance in creating login ID & Password, uploading data, submitting bid, training on e-bid process etc., may contact M/s e-Procurement Technologies Ltd., B-704-5 Wall Street-II, Opp. Orient Club, N. Gujarat College Road, Ellis Bridge, Ahmedabad, contact person Mr. Ram Sharma – 06351896834. E-mail: Delhi@auctiontiger.net, ramprasad@auctiontiger.net, Nitish Jha – 7982890393, Help Line No. 09-61200595/520548. Help line email id – support@auctiontiger.net. For uploading on online web portal <https://bob.auctiontiger.net> and for any property related query you may contact respective Authorized officers. Contact details as mentioned above, during office hours on any working day.
 9. Only those bidders holding valid user ID and Password and confirmed payment of EMD through NEFT/RTGS shall be permitted to participate in the on line e-auction.
 10. The Authorized Officer/Bank has the absolute right to accept or reject any bid or adjourn/ postpone/ cancel the sale/modify any terms and conditions of the sale without any prior notice and without assigning any reason including calling upon the next highest bidder to perform in case the earlier bidder fails to perform.
 11. In case any bid is placed in the last 5 minutes of the closing time of the Auction, the closing time shall automatically get extended for another 5 minutes.
 12. If no other bid is received upon closure of the bidding process, the Bidder who has quoted highest amount (not below or equal to the reserve price) shall be declared as successful bidder. Successful bidder shall have to pay 25% of the purchase amount immediately or not later than the next working day (including earnest money already paid) from knocking down of bid in his/her favor, failing which amount of EMD shall be forfeited. The successful Auction Purchaser / Bidder shall have to pay applicable GST to Bank on the bid amount.
 13. Mere deposit of 25% of the Sale Price shall not entitle the successful bidder to get the sale confirmed in his favour. Sale shall be subject to terms and conditions of E-auction and confirmation by the secured creditor to that effect.
 14. After deposit of amount in terms of Sr. no. 12 here in above, the successful bidder shall deposit, with the Authorized Officer, the balance Sale Price within 15 (Fifteen) days of sale confirmation by the Authorized Officer, or such extended period as agreed upon by and solely upon the discretion of Authorized Officer. If he fails to deposit the amount so, the amounts already deposited by him shall be forfeited and the defaulting bidder shall neither have claim on the property nor on the deposited amounts.
 15. If the dues of the Bank together with all costs, charges and expenses incurred by the bank are tendered by/ on behalf of the borrowers or guarantors, at any time or before the date fixed for sale, no sale will be conducted.
 16. All statutory dues/attendant charges/other dues including registration charges, stamp duty, taxes etc. shall have to be borne by the purchaser.
 17.

USS GLOBAL LIMITED
(Formerly known as SURDHU INVESTMENT LIMITED)
CIN: L74900DL1993PLC056491
Regd Office: 1502, 15th Floor, RG Trade Tower,
Netaji Subhash Place, Pitampura, New Delhi - 110034
Phone: 011 - 45824477
Website: www.ussglobaltd.com
E-mail: sunidhivm@indiatimes.com

RASANDIK ENGINEERING INDUSTRIES INDIA LIMITED
CIN: L74210HR1984PLC032293
REGISTERED OFFICE: 14, ROJ-KA-MEO INDUSTRIAL AREA
SOHNA, HARYANA - 122 103
Email: cs@rasandik.com | Website: www.rasandik.com

NOTICE

Pursuant to Regulation 29 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that a meeting of the Board of Directors of the Company will be held on Tuesday, the 29th day of June, 2021, to consider and approve, inter alia, the Audited Financial Results of the Company for the quarter and financial year ended on March 31, 2021.

The information contained in this notice is also available on the website of the Company i.e., www.rasandik.com and the website of the Stock Exchange i.e., www.bseindia.com.

For Rasandik Engineering Industries India Limited

Sd/-
Place: Sohna, Haryana
Date: June 16, 2020
Pradeep Chandra Nayak
Company Secretary**Form No. URC-2**
Advertisement giving notice about registration under Part I of Chapter XXI of the Act
[Pursuant to section 374(b) of the Companies Act, 2013 and Rule 4(1) of the Companies (Authorized to Register) Rules, 2014]

1. Notice is hereby given that in pursuance of sub-section (2) of section 366 of the Companies Act, 2013, an application is proposed to be made after 15 days hereof but before the expiry of 30 days hereinafter to the Registrar at NCT of Delhi and Haryana that YUM PLUM LLP may be registered under Part I of Chapter XXI of the Companies Act 2013, as a company limited by shares.

2. The Principal Objects of the company are as follows:

i. To carry on business of food processing, hotels, motels, resorts, recreation centre, holiday camps, amusement parks, guest houses, banquets halls, restaurants, fast foods, picnic spot, canteens, caterers, cafeterias, bars, beerhouses, refreshment rooms, clubs and lodges or apartments, shopping complex, housekeepers, swimming pools, health clubs, baths, dressing rooms, health centre, conference centre, gymnastics, yoga centre, massage and beauty parlors in India and abroad.

3. A copy of the draft memorandum and articles of association of the proposed company may be inspected at the office at N-146, 1st Floor, Panchsheel Park, New Delhi-110017, India.

4. Notice is hereby given that any person objecting to this application may communicate their objection in writing to the Registrar at Central Registration Centre (CRC), Indian Institute of Corporate Affairs (IICA), Plot No. 6, 7, 8, Sector 5, IMT Manesar, District Gurgaon (Haryana), Pin Code- 122050, within twenty one days from the date of publication of this notice, with a copy to the petitioner LLP at its registered office.

Dated this 16th day of June 2021Name(s) of Applicant
1. Amit Ajwani
(Designated Partner)
2. Ankit Verma
(Designated Partner)**E-AUCTION SALE NOTICE**
(Sale of Assets under Insolvency and Bankruptcy Code, 2016)**Paras Spares and Accessories Limited (in Liquidation)**

1517/6, Devika Towers, Nehru Place, New Delhi-110019

Email: iprepoch@gmail.com

Sale of Assets owned by Paras Spares and Accessories Limited (in Liquidation) forming part of Liquidation Estate by the Liquidator appointed by the Hon'ble NCLT Bench New Delhi vide order pronounced on 18.01.2021 and certified copy received on 27.01.2021. The sale will be done by the undersigned through e-auction platform at the web portal of https://www.bankaeuctions.com. Asset will be live on the E-auction portal from 18.06.2021 for submitting the bids.

Description of Immovable / Movable Assets

Fully paid 18,000 equity shares of Rs. 100 each of JyotiGanya Advisors Private Limited having CIN: U74140DL2008PTC175832 and Registered office at B-5, First Floor, Capt Gaur Marg, East of Kailash, New Delhi-110065.

Form No. INC-26
(Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014)

Advertisement to be published in the newspaper for change of registered office of the company from one state to another.

Before the Regional Director, Northern Region, Delhi and in the matter of Companies Act, 2013, Section 13(4) of Companies Act, 2013 and Rule 30 of the Companies (Incorporation) Rules, 2014

And in the matter of EXCELLENCE ESTATES PRIVATE LIMITED having its registered office at D-4/4137, Vasant Kunj, New Delhi-110070

..... Petitioner

Notice is hereby given to the General Public that the company proposes to make application to the Central Government for registration under the Companies Act, 2013 seeking confirmation of name and adoption of Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General meeting held on 14th Day of June 2021 to enable the company to change its Registered office from the state of NCT of Delhi to the state of Haryana.

Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver or cause to be delivered or send by Registered post of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition supported by an affidavit to the Registrar of Companies, NCT of Delhi & Haryana within 21 (twenty one) days from the date of publication of this notice with a copy to the petitioner LLP at its registered office at the address mentioned above.

For and on behalf of K R G B & ASSOCIATES LLP

Dated : 17.06.2021 Gopal Singh Bisht

Place: Delhi Designated Partner DPIN: 0523569

Add: D 25, 2nd Floor, RPS Palms, RPS City, Sector: 88, Faridabad, Haryana-121002

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S. No.	PARTICULARS	Quarter Ended 31.03.2021	Year Ended 31.03.2021	Quarter Ended 31.03.2020
		Audited	Audited	Audited
1	Total Income From Operations	1037.74	3138.61	594.07
2	Net Profit/ (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	102.03	290.53	19.05
3	Net Profit/ (Loss) for the period before Tax (after Exceptional and/or Extraordinary items)	102.03	290.53	19.05
4	Net Profit/ (Loss) for the period after Tax (after Exceptional and/or Extraordinary items)	72.39	208.41	33.13
5	Total Comprehensive Income for the period (Comprising Profit/ (Loss) for the period (after Tax) and other Comprehensive Income (after Tax))	68.91	204.93	33.13
6	Equity Share Capital (face value of Rs. 1/- each)	688.95	688.95	688.95
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	1464.65	-
8	Earnings per share (of Rs. 1/- each) (for continuing and discontinued operations)	1.00	3.02	0.48
	1. Basic	1.00	3.02	0.48
	2. Diluted			

NOTE:

1 The above results duly reviewed by the Audit Committee have been approved by the board at its meeting held on 15.06.2021.
2 This above is an extract of the detailed format of Audited Financial Results for the quarter and Year ended 31.03.2021 filed with the stock exchange under Regulation 33 of the SEBI (LODR) Regulations, 2015. The full format of the Audited Financial results for the quarter and Year ended 31.03.2021 are available on the company website www.jaganlamps.com and stock exchange website www.basindia.com.

3 The Company has adopted Indian Accounting Standards (Ind AS) notified under section 133 of the Companies (Indian Accounting Standards) Rules, 2015 as amended till date. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder.

4 The Board of Directors at their meeting held on June 15, 2021 considered and recommended a final dividend of Re.1 per share (face value Re. 10.00 per share) for the FY 2020-21.

For & On Behalf of Board of Directors of

JAGAN LAMPS LIMITED

Sd/-
Ashish Aggarwal (Managing Director)

Date : 15th June, 2021

Place : Kundli



LOKESH MACHINES LIMITED

Regd. Office: B-29, EEE STAGE-II, BALANAGAR, HYDERABAD- 500037

E-mail Id: cosecy@lokeshmachines.com

CIN:L29219TG1983PLC004319

EXTRACT OF THE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2021 (Rs. in lakhs)

Particulars	Quarter ended					Year ended	
	31.03.2021 (AUDITED)	31.12.2020 (UNAUDITED)	31.03.2020 (AUDITED)	31.03.2021 (AUDITED)	31.03.2020 (AUDITED)		
Total Income from Operations	5753.71	4083.27	2767.61	15153.62	12626.96		
Net Profit/(Loss) for the period (before tax and exceptional items)	313.09	213.24	(963.82)	542.06	(812.75)		
Net Profit/(Loss) for the period before tax (after exceptional items)	313.09	213.24	(963.82)	542.06	(812.75)		
Net Profit/(Loss) for the period after tax (after exceptional items)	117.42	153.53	(577.19)	282.28	(468.42)		
Total comprehensive income for the period	146.99	153.53	(634.49)	311.85	(525.72)		
(Comprehensive Profit/Loss for the period (after Tax) and Other Comprehensive Income (after Tax))	1789.68	1789.68	1789.68	1789.68	1789.68		
Equity Share Capital							
Earnings Per Share (Annualized):							
Basic : (?)	0.66	0.86	(3.23)	1.58	(2.62)		
Diluted : (?)	0.66	0.86	(3.23)	1.58	(2.62)		

Notes:

1. The above is an extract of the detailed format of Audited financial results for Quarter and Year ending on 31st March, 2021 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Audited financial results for the quarter and year ending on 31st March, 2021 are available on the Stock Exchanges Website i.e. on BSE & NSE website and on the Company's Website: www.lokeshmachines.com

2. The above Audited financial results, Statement of Assets and Liabilities, Segment report, Cash Flow Statement have been reviewed by the audit committee and approved by the board of directors at their meeting held on 16th June, 2021. The statutory auditors of the company have provided the Audit report on these financial results with an unmodified opinion for the year ended on 31st March, 2021.

For and behalf of Board of Directors

Sd/-
M.Lokeswara Rao

Managing Director

Place: Hyderabad

Date : 16-06-2021

FEDERAL BANK

YOUR PERFECT BANKING PARTNER

Federal Towers, P O Box No.103, Aluva, Kerala - 683 101, India.

Phone: 0484 - 2622263. E-mail: secretarial@federalbank.co.in,

Website: www.federalbank.co.in, CIN: L65191KL1931PLC000368

NOTICE OF THE 90TH ANNUAL GENERAL MEETING

OF THE FEDERAL BANK LIMITED

Notice is hereby given to all the Shareholders of The Federal Bank Limited (the Bank) that pursuant to the provisions of the Companies Act, 2013 read with General Circular numbers 02/2021 dated January 13, 2021, 14/2020 dated April 08, 2020 and 17/2020 dated April 13, 2020 issued by Ministry of Corporate Affairs (MCA) and all other applicable laws and circulars issued by MCA and Securities and Exchange Board of India (SEBI) and considering the current situation of pandemic, the Bank will be conducting its Annual General Meeting (AGM) on July 09, 2021, Friday, at 11 a.m. IST through video conferencing ('VC') or other audio visual means ('OAVM'), without the physical presence of the members, at a common venue to transact the business that will be set forth in the Notice of 90th AGM.

In compliance with the aforementioned circulars and SEBI circulars dated January 15, 2021 and May 12, 2020, only electronic copies of the Notice of the AGM along with the Annual Report for FY 2020-21 will be sent to all the shareholders whose email addresses are registered with the Bank/Registrar and Transfer Agent (RTA) and Depository Participant(s). Please note that shareholders who do not register their email addresses shall not be able to receive notice of AGM and Annual Report. The notice of the 90th AGM and the Annual Report for the financial year 2020-21 will also be made available on the website of the Bank www.federalbank.co.in under the 'Shareholder Information' section, websites of the Stock Exchanges i.e., BSE Limited www.bseindia.com, National Stock Exchange of India Limited www.nseindia.com and on the NSDL website www.evoting.nsdl.com. Shareholders will be able to attend and participate in the AGM only through VC / OAVM. The details for joining the AGM through VC / OAVM will be provided in the Notice of the AGM.

Bank requests all the shareholders who have not yet registered their email addresses with the Bank/ RTA/ Depository to register the same at the earliest by visiting <https://www.integratedindia.in/emailupdation.aspx>

The Bank is providing remote e-voting facility ('remote e-voting') to all its shareholders to cast their votes on all resolutions set out in the Notice of the AGM. Additionally, the Bank is providing the facility of voting through e-voting system during the AGM ('e-voting'). Detailed procedure for remote e-voting during the AGM will be provided in the Notice to the share holders.

Shareholders may note that the Board of Directors in their meeting held on May 17, 2021 have recommended a final dividend of Rs 0.70 paise per share. The record date for the purpose of final dividend for FY 2021 is July 02, 2021. The final dividend once approved by the shareholders will be paid on July 13, 2021 electronically through various online transfer modes or through issue of dividend warrants.

Shareholders may note that the Income Tax Act, 1961 as amended by Finance Act, 2020 mandates that dividend paid or distributed by a company on or after April 01, 2020 shall be taxable in the hand of shareholders.

In case of any queries as regards to the registration process of email address, the shareholders may contact: Integrated Registry Management Services Private Limited (II Floor Kences Towers, No.1 Ramakrishna Street, North Usman Road, T Nagar, Chennai - 600017, Ph: 044-28140801, E-mail: cstd@integratedindia.in in case of physical holding or respective DP in case of demat holding.

By Order of
Board of Directors
For The Federal Bank Limited

Sd/-
Samir P Rajdev
Company Secretary

Place : Aluva, Kochi

Date : June 17, 2021

New Delhi

Financial Express Page 1

NUTECH GLOBAL LTD.	
CIN NO.: L7114RJ1984PLC03023 REG. OFFICE: C-148, RICO Industrial Area, Bhilarwa-31901, (Rajasthan) Tel No.: +91 142 200568 Email ID: info@nutechglobal.com Website: www.nutechglobal.com	
NOTICE INVITING E-TENDER	
CONCOR invites E-Tender in Two Packet System of tendering for the following work:-	
Tender No.	Tender Notice : CONIT/12612102
Name of Work	Online Open Tender in Two Bid System- On-premise turnkey based Supply, installation, commissioning and Implementation of Hardware, software, licenses and services along with one-year warranty and post warranty AMC and ATS support for one year for setting up Disaster Recovery Site at Mihan, Nagaur through e-tendering mode.
Estimated Cost	₹89,63,34,655.41 (Incl. of GST@18%)
Completion Period	180 Days
Earnest Money Deposit*	Nil (Bid Security Declaration to be submitted)
Cost of Document*	₹1,00,000/- Inclusive of all taxes and duties.
Tender Processing Fee*	₹4,00,000/- plus taxes as applicable. (Non-refundable).
Date of Sale (Online)	From 17/06/2021 11:00 hrs. to 07/07/2021 (upto 1700 hrs.)
Pre-Bid Meeting	25/06/2021 at 1500 hrs.
Date & Time of submission of Tender	08/07/2021 at 1700 hrs.
Date & Time of Opening of Tender	09/07/2021 at 1130 hrs.
For detailed tender criteria, experience with respect to similar nature of work, etc, please refer to detailed tender notice available on website www.concorindia.com but the complete tender document can be downloaded from website <a href="http://www.tenderwizard.com/CCIL only. Further, Corrigendum / Addendum to this Tender, if any, will be published on website www.concorindia.com and Central Procurement Portal (CPP) only. Newspaper press advertisement shall not be issued for the same Executive Director (PAS)/Area-2, Phone No.: 011-42225000	

NOTE:

1. The above is an extract of the detailed format of Half-yearly Financial Results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the half-yearly financial results is available on the websites of BSE Ltd and on www.adityamedisales.com

2. For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52 (4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to BSE Ltd and on www.adityamedisales.com

Date : June 15, 2021

Place : Mumbai

For and on behalf of the Board
sd/-
Bhushan Mehta
Whole time Director

For Biocon Limited
Sd/-
Mayank Verma
Company Secretary

Place: Bengaluru

Date : June 16, 2021

New Delhi

Financial Express Page 1

● UNITED FRONT AGAINST BEIJING

China blasts 'ill' US as Biden rallies allies on Europe trip

Foreign ministry spokesman Zhao Lijian criticises Biden's efforts during summits of the Group of Seven and NATO in recent days

BLOOMBERG
June 15

CHINA LASHED OUT at the US, calling the country "very ill indeed," after President Joe Biden secured support from European allies to present a more united front against Beijing.

Foreign ministry spokesman Zhao Lijian criticised Biden's efforts during summits of the Group of Seven and North Atlantic Treaty Organisation in recent days. The response was the latest sign of Beijing's frustration with Washington, amid tensions over everything from



trade and security to human rights and the pandemic.

"The US is ill and very ill indeed," Zhao told reporters in the ministry's first news briefing since the G-7 meetings in the UK. "The G-7 had better take its pulse and come up with a prescription."

Zhao criticised the G-7's communique, which expressed concern about Chinese policies in Taiwan, Hong Kong and Xinjiang -- issues that Beijing argues are its own domestic affairs. Still, he sought to play down the size of US's coalition, saying the

statement "exposes the bad intentions of the US and a few others to create confrontation and estrangement and expand differences and disagreements."

Washington has been seeking to build a united front on Beijing, though Biden settled for a modest condemnation at the G-7 meeting and incremental results from NATO. A communique released after NATO's meeting mentioned China 10 times, compared to just once after the last summit in 2019. Russia was named more than 60 times this year.

The document also said that the bloc "maintains a constructive dialogue with China where possible."

"China certainly has reason to be worried as the NATO action can be seen as yet another US-led move to encircle and contain China," said Vivian Zhan, an associate professor of Chinese politics at the Chinese University of Hong Kong. "China will be motivated to strengthen its ties with the US allies, such as through trade, investment and diplomatic actions so as to undermine the US alliance or make it more costly for the US to maintain it."

China took particular aim at NATO, after secretary-general Jens Stoltenberg said the alliance was "concerned by China's coercive policies, which stand in contrast to the fundamental values enshrined in the Washington Treaty" on which the bloc rests. Stoltenberg cited China's rapidly expanding nuclear arsenal, military cooperation with Russia and its use of disinformation.

The alliance has "inflicted war and turmoil on the world," Zhao said, raising the 1999 bombing of its embassy in Belgrade. "That is NATO's debt of blood to the Chinese people," Zhao said.

The US later apologised for the incident, saying it was a mistake resulting from the use of outdated maps.

Earlier, China's mission to the European Union had struck a more measured tone, saying the country doesn't pose a "systemic challenge" to any countries. Still, the mission warned that Beijing wouldn't "sit back" in the face of any challenges, according to a statement posted on its website Tuesday.

Biden had pushed for G-7 to confront China on topics such as forced labour and human rights abuses, and on its Belt and Road Initiative infrastructure plan. He said he also raised the issue of China refusing outside access to its laboratories to determine the origin of the Covid-19 outbreak.

Japan to decide soon on allowing domestic spectators at Olympics

JAPAN WILL DECIDE this month on whether to allow domestic spectators at the Tokyo Olympics, the government's chief spokesman said on Wednesday, after experts signed off on a plan to allow crowds of up to 10,000 people at events.

The final call on attendance at the Games will be made taking into account coronavirus infection conditions and the prevalence of variants, Chief Cabinet Secretary Katsunobu Kato told reporters.

Economy Minister Yasutoshi Nishimura said health experts agreed with a government plan that would permit up to 10,000 spectators or

50% of a venue's capacity, whichever is smaller, at events. Allowing such crowds depends on there not being special infection controls in effect, however.

Foreign spectators are already prohibited from the Olympics beginning on July 23 as part of measures planned to deliver what Japanese government and Olympic officials promise will be a "safe and secure" Games.

Tokyo organisers might be forgiven for eyeing soccer's European Championship with envy, as tens of thousands of fans are expected to gather in stadiums across the continent

throughout the month-long spectacle.

On Tuesday, a full house of 67,000 supporters watched Hungary take on Portugal in their Euro 2020 opener. Other nations are allowing various sized crowds, with up to 45,000 expected at both semi-finals and the July 11 final to be played at London's Wembley Stadium. —REUTERS

BHANDARI HOSIERY EXPORTS LTD.
Regd. Office-Bhandari House, Village Mehraban, Rahon Road, Ludhiana-141007 Punjab.
CIN : L17115PB1993PLC013930
Email id: bhandari@bhandarieport.com,
website: www.bhandarieport.com
Ph. +91-88720-16409 Fax: 91-161-269034

NOTICE

Notice pursuant to regulation 47(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, is hereby given that the meeting of the Board of Directors of the company will be held at registered office of the company on Wednesday, June 23rd 2021, inter alia to approve the audited financial results for the quarter & Year ended 31st March, 2021. Pursuant to regulation 47(2) of the above said regulation, the said notice can be assessed on company's website at www.bhandarieport.com and on the portal of BSE at www.bseindia.com and National Stock Exchange at www.nseindia.com.

For Bhandari Hosiery Exports Limited Sd/-
Place: Ludhiana (Nitin Bhandari)
Date : 15.06.2021 Chairman & Mg. Director

सेन्ट्रल बैंक ऑफ इंडिया
Central Bank of India
1911 से आपको जितना "केंद्रीय" "CENTRAL" TO YOU SINCE 1911
G - 47, KALINDI KUNJ ROAD, JASOLA, NEW DELHI-110025

PUBLIC NOTICE

It is informed that the Mr. Arbaaz Ahmed Khan has fixed deposit receipt with Central Bank of India, Jasola, New Delhi Branch, Branch No.3835, amount of Rs.78,105/-, date of maturity 16.09.2021, the above said security item is lost and party submitted indemnity bond on date 14.04.2021, if any person found the Fixed Deposit, kindly submit to Central Bank of India, Jasola, New Delhi Branch. The said Fixed Deposit found can not be used for payment / security / loan of whatsoever nature. Payment will be made on duplicate Fixed Deposit Only.

(Chief Manager, Central Bank of India)

SOUTH DELHI MUNICIPAL CORPORATION

OFFICE OF THE EX. ENGINEER (ELECT.)-NGZ,

Room No. 219, 11th Floor, Zonal Office Building

Dhansa Stand, Najafgarh, New Delhi-110043

NOTICE INVITING TENDER

The Executive Engineer (Electrical), Najafgarh Zone on behalf of the Commissioner, South Delhi Municipal Corporation invites online dual bids for the open tender on item rate basis from the infrastructure providers/specialized firms for the following work NIT NO EE/Electrical/Najafgarh Zone/2021-22/02, Date:- 16.06.2021.

Name of Work:- Proposal for laying Structure Overhead/ Aerial Optic Fiber Cable using the Street lighting poles under SDMC jurisdiction., Earnest Money: Rs. 0/-, Time of Completion: 1 Year from the date of payment, Publish Date: 16.06.2021 at 13:00 hrs, Document Download/Sale Start: 16.06.2021 at 13:00 hrs, Bid Submission start date: 16.06.2021 at 13:00 hrs, Pre-bid Meeting: 23.06.2021 at 14:00 hrs, Document Download / Sale End Date:- 07.07.2021 at 14:00, Bid Submission closing date: 07.07.2021 at 14:00 hrs, Bid opening date: 08.07.2021 at 14:00 hrs

Any corrigendum, if required, shall be uploaded online. Press publicity of the same may not be undertaken. It is advised to the intending bidder to keep a track of the same online regularly for any update. All details are available on:- www.etenders.gov.in.

EE/NGZ

SURAT URBAN DEVELOPMENT AUTHORITY(SUDA)

Suda Bhavan, Opp Agam Arcade,
Vesu-Abhva Road, Vesu,
Surat 395007, Gujarat, INDIA

An opportunity to be in Surat-Gujarat On line auction of SUDA Plots

Plot Details (in tabular format)

Duration for registration of the Bid and payment of EMD and Tender fee	Dt. 03.06.2021 to Dt. 01.07.2021
Tender fees (Non refundable)	Tender fee For each bid is 10,000/- Rs

Plot No.	Details of Plots	Area of Plots In Sq.mt	Upset-Price Per Sq.mt	Upset-Price	EMD in Rs.	Date of auction
1	Sale for Commercial plot in Kharvasa-Eklera T.P. 57, Plot no.168	11622	33,892/-	39,38,92,284/-	39,389,282/-	Auction starts at 11.00 hrs on Dt. 12/07/2021 Auction ends at 11.30 hrs on Dt. 12/07/2021
2	Sale for Commercial plot in Kharvasa-Eklera T.P. 57, Plot no.170	26560	34,118/-	90,61,74,080/-	90,617,408/-	Auction starts at 11.30 hrs on Dt. 12/07/2021 Auction ends at 12.00 hrs on Dt. 12/07/2021
3	Sale for Commercial plot in Kharvasa-Eklera T.P. 57, Plot no.175	26293	34,118/-	89,70,64,574/-	89,706,457/-	Auction starts at 12.00 hrs on Dt. 12/07/2021 Auction ends at 12.30 hrs on Dt. 12/07/2021
4	Sale for Commercial plot in Kharvasa-Eklera T.P. 57, Plot no.177	32082	34,118/-	109,45,73,676/-	109,457,368/-	Auction starts at 12.30 hrs on Dt. 12/07/2021 Auction ends at 13.00 hrs on Dt. 12/07/2021
5	Sale for Commercial plot in Kharvasa-Eklera T.P. 57, Plot no.178	8319	35,807/-	29,78,78,433/-	29,787,843/-	Auction starts at 13.00 hrs on Dt. 12/07/2021 Auction ends at 13.30 hrs on Dt. 12/07/2021
6	Sale for Commercial plot in Kharvasa-Eklera T.P. 57, Plot no.181	4730	35,807/-	16,93,67,110/-	16,936,711/-	Auction starts at 13.30 hrs on Dt. 12/07/2021 Auction ends at 14.00 hrs on Dt. 12/07/2021
7	Sale for Commercial plot in Kharvasa-Eklera T.P. 57, Plot no.184	19862	34,395/-	68,31,53,490/-	68,315,349/-	Auction starts at 14.00 hrs on Dt. 12/07/2021 Auction ends at 14.30 hrs on Dt. 12/07/2021
8	Sale for Commercial plot in Kharvasa-Eklera T.P. 57, Plot no.189	2759	19,467/-	5,37,09,453/-	5,370,945/-	Auction starts at 14.30 hrs on Dt. 12/07/2021 Auction ends at 15.00 hrs on Dt. 12/07/2021
9	Sale for Commercial plot in Kharvasa-Eklera T.P. 57, Plot no.191	5857	18,854/-	11,04,27,878/-	11,042,788/-	Auction starts at 15.00 hrs on Dt. 12/07/2021 Auction ends at 15.30 hrs on Dt. 12/07/2021
10	Sale for Residential plot in Kharvasa-Eklera T.P. 57, Plot no.169	12941	17,379/-	22,49,016,39/-	22,490,164/-	Auction starts at 15.30 hrs on Dt. 12/07/2021 Auction ends at 16.00 hrs on Dt. 12/07/2021

- For further information about registration and participation please read details on (n) code web site <https://e-auction.nprocure.com> or mail on nprocure@ncode.in or call on toll free number 7359021663.
- Timelines, notifications, updates and other details for the e-auction process are available on the website www.sudaonline.org
- The Bidder/ Applicant's desirous to submit their bid have to submit Bids on <https://e-auction.nprocure.com>
- Any queries and clarifications sought by bidder may be sent by email (dcadm-sudarst@gujarat.gov.in) latest by 24th June 2021. No queries shall be entertained thereafter.
- Individual bid should be submitted for individual Plot offer with individual tender fee and EMD.
- Jurisdiction for e-auction would be Surat.
- Any changes or amendment in auction procedure and timelines, will be published on SUDA web site www.sudaonline.org and (n) code web site <https://e-auction.nprocure.com> for bidder acknowledgement.
- The bidders are requested to check SUDA web site and (n) code website periodically during the auction process.

Chief Executive Authority
Surat Urban Development Authority - Surat

RITES LIMITED
(A Government of India Enterprise)
CIN: L74899DL1974GOI007227

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

(₹ in crores except EPS)

Sl. No.	Particulars	STANDALONE			CONSOLIDATED		
		Quarter ended	Year ended	Quarter ended	Year ended	Quarter ended	
1	Revenue from Operations	618.86	433.68	552.57	1,797.39	2,400.57	
2	Other Income	13.56	30.58	43.36	150.16	264.48	
3	Total Revenue	632.42	464.26	595.93	1,947.55	2,665.05	
4	Net Profit/ (Loss) Before Tax*	173.61	134.78	177.42	562.35	822.61	
5	Net Profit/ (Loss) After Tax*	134.56	98.92	131.39	424.35	596.39	
6	Total Comprehensive Income [Comprising Profit/ (Loss) (after tax) and Other Comprehensive Income (after Tax)]	136.25	100.11	128.20	429.41	589.32	
7	Equity Share Capital	240.30	240.30	250.00	240.30	250.00	
8	Other Equity (excluding non-controlling interest)				2,081.63	2,326.62	
9	Earning per share (EPS)** (Note no – 6.2)	5.60	4.03	5.26	17.22	23.86	
	Basic (₹)	5.60	4.03	5.26	17.22	23.86	
	Diluted (₹)	5.60	4.03	5.26	17.22	23.86	