

S VARMA &amp; A NANDI

**Expect FY21 GDP to dip by 10.8%, robust fiscal steps a must**

SUNIL JAIN

The Supreme Court ruling in the AGR case leaves IBC alone, but seals Vodafone Idea's fate

NEW DELHI, WEDNESDAY, SEPTEMBER 2, 2020

'WIN-WIN FOR BOTH'

**India-US limited trade deal nearly ready, says Goyal**

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POST-PANDEMIC SCENARIO

**Small is the new big for hotels, says OYO CEO**



# FINANCIAL EXPRESS

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## AGR RULING

## SC spares IBC, but batters Voda Idea

NCLT to take final call on spectrum sale to clear dues

FE BUREAU  
New Delhi, September 1

**IN A CRUCIAL** verdict, the Supreme Court on Tuesday directed the National Company Law Tribunal (NCLT) to decide whether spectrum can be monetised without payment of government dues in cases where telecom companies filed for bankruptcy.

The ruling salvages the Insolvency and Bankruptcy Code (IBC) and comes as a respite for banks. The apex court has directed the NCLT to decide the matter within two months.

In an order on adjusted gross revenue (AGR) of telcos, that allowed other operators like Bharti Airtel and Vodafone Idea to repay their dues over a 10-year period, a bench led by Justice Arun Mishra said it would not be proper for the SC to interfere in the insolvency process as

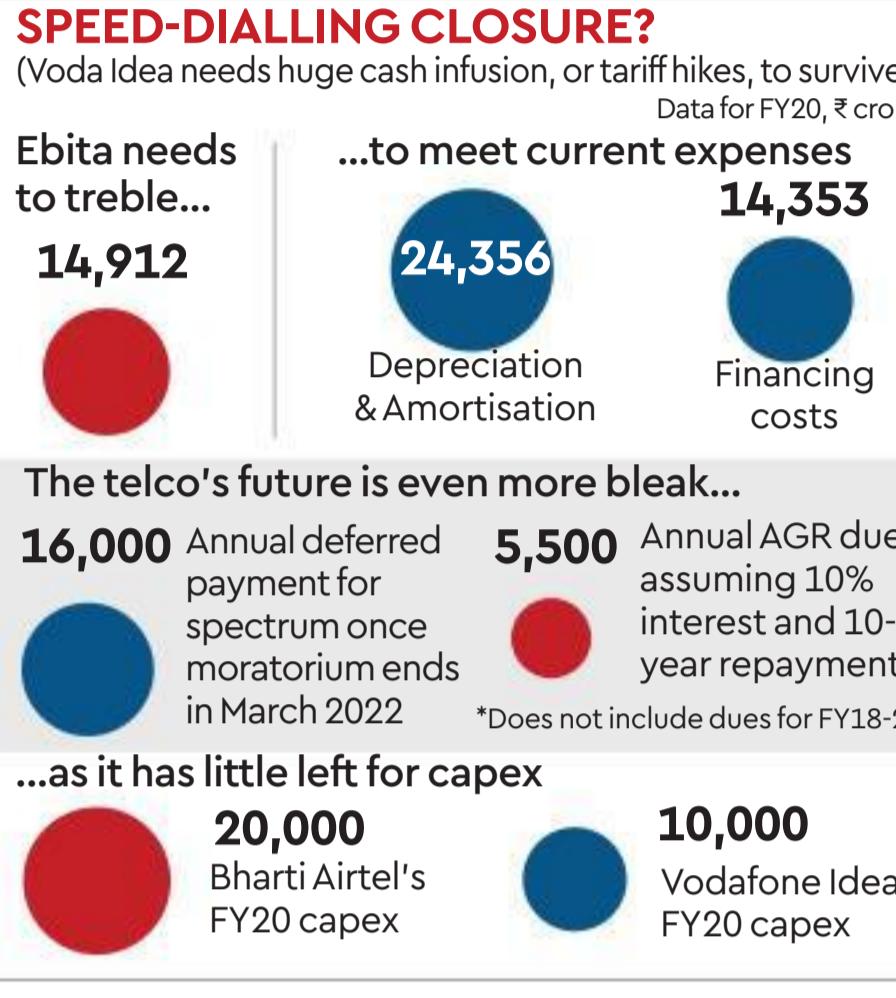
"How can an MD or chairman give a personal guarantee on payment of dues? What happens if he leaves the company or if the business fails?"

MEET MALHOTRA,

senior advocate

it is a jurisdictional matter.

Banks have initiated insolvency proceedings against both Aircel and Reliance Communications and these are at different stages of being approved. However, there could be a hitch at a later stage, given the department of telecommunications (DoT) has the final power to approve the transfer of licences and spectrum. The DoT has already opposed spectrum monetisation in the case of RCom in NCLT, Mumbai. It has also moved the National Company Law Appellate Tribunal



against the NCLT's approval of the resolution plan of an asset reconstruction firm, UVARCL, in the case of Aircel.

Allowing telecom operators like Bharti Airtel and Vodafone Idea to pay their dues over 10

years, the SC mandated that 10% be paid upfront, by March 31, 2021. Thereafter, the deferred payment cycle would run from April 1, 2021 till 2031.

Continued on Page 2

### Voda Idea to get ₹4,000 crore from Indus exit

**VODAFONE IDEA WILL** sell its 11.15% stake in Indus Towers for a cash consideration of about ₹4,000 crore as Bharti Infratel's board has decided on the merger with Indus Towers, reports fe Bureau in New Delhi. However, Vodafone Plc will stay invested in the

merged entity with a likely shareholding of 28.2%. Providence will hold around 3.2%, while Bharti Infratel shareholders will hold 68.6% in the merged entity.

Detailed report on Page 4

## ROAD TO RECOVERY

## Auto sales see smart pick-up in August

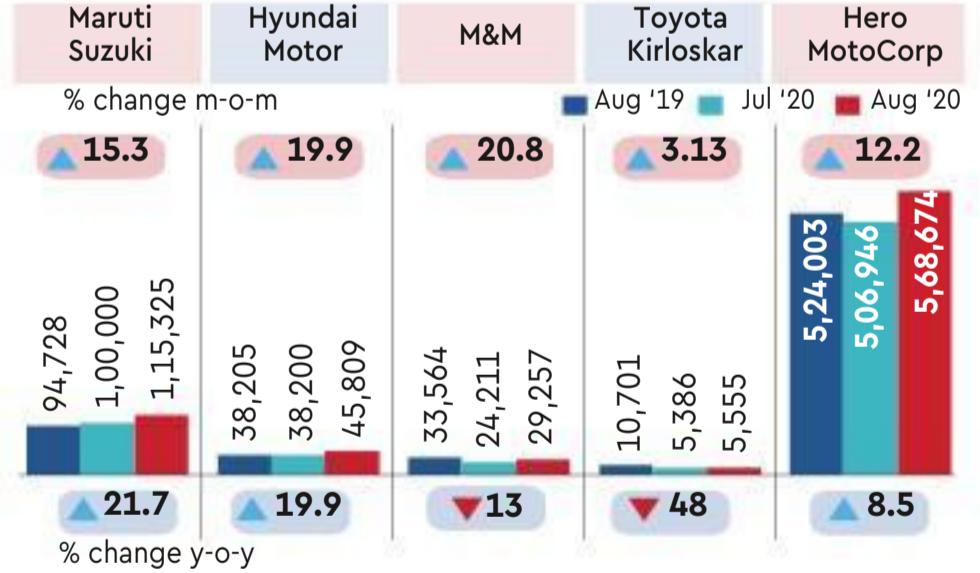
FE BUREAU  
Mumbai, September 1

**WHOLESALE AUTO DESPATCHES** have seen a smart rebound in August with companies reporting big increases over July, and in many instances, even over August last year. Market leader Maruti Suzuki posted a chunky 21.7% year-on-year (y-o-y) rise in volumes as demand for compact and small cars perked up. Rival

Hyundai Motor (India) wasn't far behind with an increase of nearly 20% y-o-y. While Maruti clocked an increase of 15.3% over July, Hyundai's increase was nearly 20%.

To be sure, the numbers come off a lower base; in August last year, manufacturers were busy clearing old stocks ahead of the BS-VI regime and had moderated production.

Continued on Page 2



## QuickPicks

### GST mop-up recorded at ₹86,449 crore in August

THE GOODS AND services tax (GST) collected in August, which pertains largely to transactions conducted in July, came in at ₹86,449 crore, 12% lower than the amount in the year-ago month, the government said on Tuesday, reports fe Bureau in New Delhi. GST collections in July had come in at ₹87,422 crore, or 86% of the collection in the corresponding month a year ago. PAGE 2

### Non-food credit growth at 5.5%, banks' investments at highest level

GROWTH IN non-food credit continued to languish at 5.48% year-on-year (y-o-y) during the fortnight ended August 14, even as it improved from 5.2% in the previous fortnight, reports fe Bureau in Mumbai. Banks' investments in securities so far in FY21 now stand at ₹5.7 lakh crore, the highest ever for the corresponding period, showed data released by RBI. PAGE 10

### Centre caps MEIS benefits at just ₹5,000 cr for Dec quarter

THE RESOURCE-STRAPPED government has capped benefits under the Merchandise Export from India Scheme (MEIS) at just ₹5,000 crore for the September-December period, reports fe Bureau in New Delhi. According to a commerce ministry notification, benefits to each exporter will be limited to ₹2 crore for outbound shipments made in December quarter. PAGE 2

'WIN-WIN FOR BOTH'

**India-US limited trade deal nearly ready, says Goyal**

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## PREVENTIVE ACTION

## Facebook says it can block content to avoid regulatory risk

SARAH FRIER  
September 1

ness objectives in a shifting regulatory environment.

Facebook said the change allows it to block people and publishers in Australia from sharing news, pushing back against a proposed law forcing the company to pay media firms for their articles. But a company spokesperson said the tweak applies globally.

"We also can remove or restrict access to your content, services or information if we determine that doing so is reasonably necessary to avoid or

## CONTENT WATCH

■ The change to Facebook's terms of service takes effect from Oct 1

■ It gives the US giant room to do whatever it deems necessary to maintain its business objectives

■ The update stands in contrast to CEO Mark Zuckerberg's public statements about the importance of free speech

■ The issue is becoming especially sensitive in the run-up to the November US elections

ILLUSTRATION: ROHINI PHOZE



mitigate adverse legal or regulatory impacts to Facebook," the smartphone notification sent to users on Tuesday read.

The update stands in contrast to chief executive officer Mark Zuckerberg's public statements about the importance of free speech.

Facebook has long struggled with the extent to which it will police content on its platforms in the face of disparate laws governing a billion-plus users across the globe. The issue is becoming

especially sensitive in the run-up to the November US elections, a proliferation of Covid-19-related misinformation during the pandemic, and increasing scrutiny of the relationships between the company's executives and its power.

It tried for years to enter the Chinese market, but was unable to make a deal or a product that would satisfy Beijing's censorship and ownership policies.

—BLOOMBERG

# Economy

WEDNESDAY, SEPTEMBER 2, 2020



## RENEWABLE CAPACITY

RK Singh, power minister

The introduction of GTAM platform would lessen the burden on RE-rich states and incentivise them to develop RE capacity beyond their own RPO (renewable purchase obligation). This would promote RE merchant capacity addition and help in achieving RE capacity addition targets of the country.

## Quick View

### 3 labour codes to be tabled in Monsoon session

LABOUR MINISTER SAN-TOSH Gangwar on Tuesday said remaining three labour codes on industrial relations, social security and occupational safety and health will be tabled in the ensuing Monsoon session of the Parliament.

### Lakshadweep and Ladakh join one ration card scheme

LADAKH AND LAKSHA-DWEPP have joined the 'One Nation - One Ration Card' network, taking the total number of states and UTs linked with the scheme to 26, a food ministry statement said.

### TAMING THE DRAGON

## India, Japan and Australia to launch supply chain initiative

FE BUREAU  
New Delhi, September 1

**TRADE MINISTERS OF** India, Japan and Australia on Tuesday decided to launch an initiative later this year to achieve supply chain resilience in the Indo-Pacific region, a move seen as countering China's dominance on world trade.

The ministers have asked their officials to urgently work out details of the proposed initiative so that it can be launched early to bolster supply chains. The decision comes at a time when China's expansionist agenda across the South China sea and its borders with India has unnerved several countries in the region.

"The ministers reaffirmed their determination to take a

lead in delivering a free, fair, inclusive, non-discriminatory, transparent, predictable and stable trade and investment environment and in keeping their markets open," according to a joint statement.

Commerce and industry minister Piyush Goyal, Japan's minister of economy, trade and industry Hiroshi Kajiyama and Australia's trade, tourism and industry minister Simon Birmingham attended the virtual meeting.

Addressing the meeting, Goyal said the initiative couldn't have come at a more opportune time in the post-Covid scenario when "there is a likelihood of reworking of supply chains in the Indo-Pacific region and it's incumbent on us to take the initiative", according to a state-

ment by the Indian commerce ministry after the meeting.

Countries may reach out to Asean nations next to join the proposed initiative

While China was not specifically addressed during the meeting on Tuesday, the three ministers did agree that Asean nations would be good candidates to reach out to next, Bloomberg reported, citing Japan's trade ministry.

Already, India, Japan and Australia make up the Quadrilateral Security Dialogue, or Quad, along with the US, to strengthen national security consultation.

Tuesday's meeting also comes at a critical juncture when Covid has not just posed an unprecedented health crisis but also caused a sharp contraction in economic activities, disrupting trade and investments. The International Monetary Fund has predicted a 4.9% contraction for 2020 global GDP, warning that the Covid-19 outbreak has plunged the global economy into its worst recession since the Great Depression in 1930s. The WTO, too, had in April warned that global trade volume growth could crash by 13-32% in 2020.

## Govt caps MEIS benefits at just ₹5,000 cr for December quarter

FE BUREAU  
New Delhi, September 1

**THE RESOURCE-STRAPPED** government has capped benefits under the Merchandise Export from India Scheme (MEIS) and the applicable rates (up to 5% of the consignment value). However, new export-import codes obtained

immediately clear if the cap earlier set by the revenue department for the first three quarters of this fiscal has been revised or not. There will be no change in the coverage of MEIS and the applicable rates (up to 5% of the consignment value).

However,

According to a commerce

ministry notification, benefits under the incentive scheme to each exporter will be limited to ₹2 crore for outbound shipments made during the December quarter. However, this ₹2-crore cap can be further revised, if required, to keep the overall MEIS outgo within the stipulated limit of ₹5,000 crore, it said.

Earlier, the revenue department had capped the outlay for the MEIS at just ₹9,000 crore for the April-December period, which means exporters may be deprived of over two-thirds of the benefits they usually get under this scheme. It was not

were to the tune of ₹27,000-30,000 crore, according to industry sources, although there is no official word on it.

Fearing a shortage of funds following the revenue department's decision, the commerce ministry had, for the time being, blocked the online

module for claiming such benefits since July 23. Already, in a letter to finance minister Nirmala Sitharaman on July 21, commerce and industry minister Piyush Goyal had sought a review of the revenue department's decision.

Merchandise exports witnessed a record 60% crash, y-o-y, in April, although the contraction narrowed to 37% in May, 12% in June and 10% in July, as lockdown curbs were lifted from June. However, risks to exports from external headwinds still remain very strong.

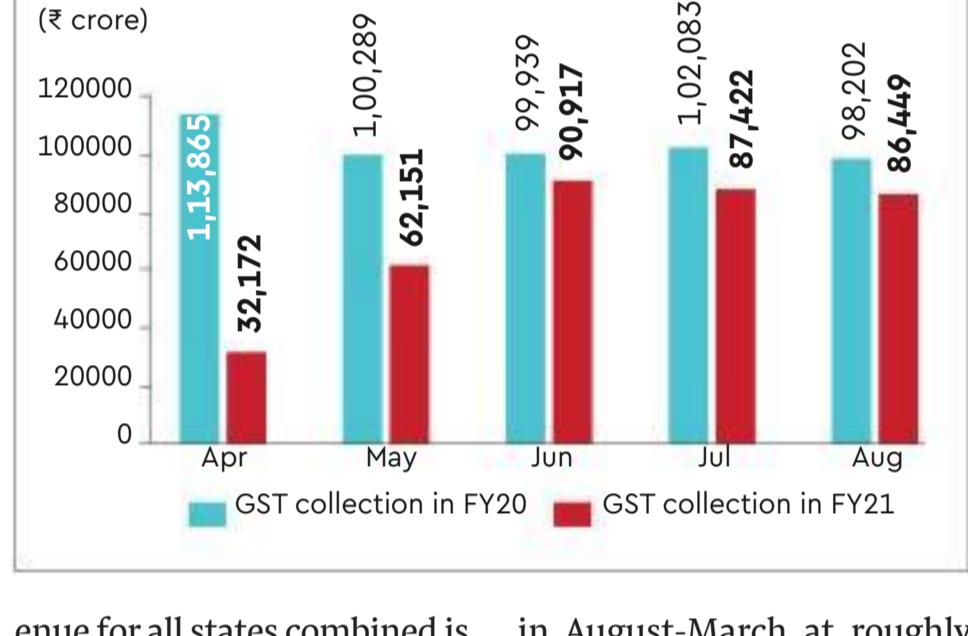
## August GST mop-up at ₹86,449 crore

FE BUREAU  
New Delhi, September 1

**THE GOODS AND** services tax collection in August, which pertains largely to transactions conducted in July, came in at ₹86,449 crore, 12% lower than the amount collected a year ago, the government said on Tuesday. GST collections in July had come in at ₹87,422 crore, or 86% of the collection a year ago.

While the first quarter GST collection in FY21 was only 59% of the same period last year, the collection improved to nearly 70% in April-July period compared with the year-ago period. GST collections had nosedived to a record low of ₹32,294 crore in April, which was down 72% on year, owing to the lockdown.

After regular settlement of integrated GST, revenues earned by the central government and the state governments after regular settlement are ₹34,122 crore and ₹35,714 crore, respectively. To put the state GST collection in perspective, the monthly protected rev-



ence for all states combined is ₹63,800 crore. The GST comprises the Centre and state components and is applied on the same base of transactions.

The cess mop-up for August came in at ₹7,215 crore. The Centre has estimated that the deficit for states against their protected revenue is likely to be ₹3 lakh crore for FY21, which after adjusting for estimated annual cess mop-up of ₹65,000 crore, is seen at ₹2.35 lakh crore. This estimate roughly assumes the gross GST mop-up/month

in August-March at roughly ₹90,000 crore. The Centre has presented before the states two borrowing options to resolve the issue of revenue shortfall.

During August, the revenues from import of goods were 77% and the revenues from domestic transaction (including import of services) were 92% of the revenues from these sources a year ago, the government said. "It may also be noted that the taxpayers with turnover less than ₹5 crore continue to enjoy relax-

ation in filing of returns till September," it added.

Some states that recorded higher collection than last year include Rajasthan (1%), Uttar Pradesh (2%), Uttarakhand (7%) and Chhattisgarh (6%).

MS Mani, partner at Deloitte India, said: "Coming in the backdrop of the disappointing GDP data for Q1 yesterday, these figures indicate that the collections are on the recovery path in first month of Q2. The fact that the GST collections on domestic transactions is just 8% lower than the same month last year would indicate a revival of economic activities. The sharp drop of 23% in the import GST could be on account of the various import substitution measures announced in recent times."

"A significant part of the dip is attributable to imports, which saw a decline due to Covid's impact on global trade. Also, domestic collections having attained 92% y-o-y for operations in July is a sign of economic recovery post lockdown," Abhishek Jain, tax partner, EY, said.

FE BUREAU  
New Delhi, September 1

A "LIMITED" INDIA-US trade deal that has been in the works for months is "nearly ready" and can be "finalised at any time", commerce and industry minister Piyush Goyal said on Tuesday. Speaking at a virtual leadership summit of the US-India Strategic Partnership Forum, Goyal said US trade representative Robert Lighthizer and he agreed that "we can look to finalise the deal before the (US) election (in November), but otherwise soon after the election".

Goyal stressed that it's going to be a "foundation deal" that will deepen bilateral trade engagement. India is open to signing tomorrow on what we have agreed on," he added, indicating India's readiness to clinch the deal on the points of convergence at the earliest. "India believes that it has to be win-win for both countries, and what we have created, the architecture of the initial deal, is in the best interests of businesses of both countries," he said.



Commerce minister Piyush Goyal said the 'limited' Indo-US trade deal can be 'finalised at any time'

Sources had earlier told FE that the "limited" deal could cover annual trade of over \$13 billion, or roughly 15% of bilateral shipment, which also included a complete restoration of duty benefits for New Delhi under the so-called Generalised System of Preferences (GSP). However, if an agreement is reached quickly on widening the coverage, the initial deal could take the shape of a preferential trade agreement, amounting to a much higher value of annual trade.

India may consider open-

ing up its dairy and poultry sectors partially if it gets a good deal from the US in textiles and garment and pharmaceuticals. In garments, for instance, the US import duties (for India) currently range between 16.5% and 32%. This deal may be followed by talks on a potential free trade agreement (FTA).

As part of the limited deal, India will likely reduce tariffs on high-end bikes like Harley Davidson, pledge greater market access in farm products, including cherry, and sweeten its initial offer on easing price caps in medical equipment, a source had said earlier. India is willing to apply trade margin on coronary stents and knee implants at the first point of sale (price to stockiest), instead of imposing it on the landed prices, as was proposed by it initially, to make it more attractive for American companies like Abbott. India is also willing to resolve certain non-tariff measures, such as certification process for some dairy products and market access in alfalfa hay and pork.

Already, in July, Goyal had suggested that both India and the US could clinch a quick trade deal. "We should be able to get the quick trade deal out of the way after a few more calls. India and the US must sit down to negotiate a robust FTA but before that we can even look at an early harvest trade agreement for 50-100 products," Goyal had said.

If the US agrees to roll back its extra tariff of 25% on Indian steel and 10% on aluminium, New Delhi will lift retaliatory steps and scrap punitive duties on 29 American goods, including farm items like almond, apple and walnut. This is expected to augur well for the Trump administration before the Presidential elections in November.

The US has been pressing India to abolish/cut "not justified" tariff on motorcycles (50%), automobiles (60%) and alcoholic beverages (150%). It is seeking better trade balance with India through greater market access in agriculture and dairy products.

### From the Front Page

### AGR ruling: SC spares IBC, but batters Voda Idea

The companies need to report compliance of payment of annual instalments every year on April 7. This means that after the upfront 10% payment, the next payment would be due on April 7, 2022. The companies had initially sought a 20-year period, lowering it later to 15 years, after the court said 20 years was a long time. The DoT had also battled for a 20-year repayment schedule for the telcos.

While the 10-year period may not be a problem for Bharti Airtel, for Vodafone Idea it surely is a setback. The telco needs to pay ₹50,400 crore and would need to raise funds to meet the commitments.

Analysts at Jefferies estimate that after the upfront amount of ₹5,040 crore that needs to be paid by March 2021, the annual dues would be ₹6,800 crore or 111% of the firm's Ebitda.

If the promoters do not infuse funds, the company would need the Ebitda to triple and the Arpu to rise to ₹275 from the current ₹114. Moreover, the company would need to cut capex, which anyway was at a historical low of ₹600 crore in Q1FY21. The reduced timeline apart, a bigger problem for Vodafone Idea is the court's order that companies, through managing director/chairman or other authorised officer, furnish an undertaking within four weeks, to make payment of arrears as per the order. The existing bank guarantees that have been submitted regarding the spectrum shall be kept alive by the operators until the payment is made and in the event of any default in making payment of annual instalments, interest would become payable as per the agreement along with penalty and interest on

penalty automatically without reference to court. Besides, it would be punishable for contempt of court.

Senior advocate Meet Malhotra believes this needs to be revisited as it not only goes against the principles of business and commerce but also against company law.

"How can an MD give a personal guarantee? What happens if he leaves the company or tomorrow if the business fails?" Malhotra asked.

Legal observers believe the telcos could file a review or curative petition on the contentious issues, such as the one relating to personal guarantees by the MDs and CEOs.

**RJio spared ₹13k-cr payout, Airtel ₹2k cr**

So, Bharti would be required to pay an additional ₹1,376 crore over and above its ₹43,000-crore dues.

The SC had hinted in the course of the hearings that companies like Jio and Bharti which had acquired spectrum through trade should pay the AGR dues of the bankrupt telcos as they had used the airwaves to earn revenues. It had even raised questions as to how spectrum, which is a government asset, can be sold through insolvency when the government cannot recover its dues through such a sale as it is an operational creditor. If the two companies were made to pay for the dues accruing from part spectrum they had acquired through trade, Jio's liability would have come to around ₹13,000 crore while that of Bharti Airtel would have been around ₹2,000 crore.

The DoT had told the court that the current AGR dues are only till 2016-17 and therefore does not take into account the AGR dues arising out of the traded spectrum by Jio and Bharti Airtel as the trade happened around that period. It had said it is computing the

### Cash usage back to levels seen before lockdown

#### HEADER..

65% of e-commerce shoppers prefer CoD, led by 72% preference for the mode in Delhi

80% of tier-2 and 3 shoppers opt for CoD

AePS transaction value stood at ₹19,812 crore in April

RBI observed unusual surge in CIC during March-June 2020, with cash demand around ₹1 lakh crore in May

Also, the cash being taken out via AePS has come down and so the number of visits has increased," Ahuja said.

The ticket sizes were initially around ₹2,500 and then they dropped to around ₹1,800. "Now, it has started to come back. In months when you do not have government subsidies, it is at ₹1,800, and in months when you do have them, the ticket size is about ₹2,200-2,300," Ahuja added.

Utility bill payments over online channels are holding

up, though. While Fino said bill payments through both the self and assisted channels are up by about 5% from the pre-Covid levels, Razorpay said it has observed the growth in online bill payments to be 180-190%. "Even in tier-2 and 3 cities, elderly people are choosing not to step out to pay bills as they are most vulnerable in this situation," Mathur said.

The increased use of cash started even before the lockdown was imposed in late March, according to the RBI's annual report. "The year (FY20) ended with a surge in pandemic-related rush to cash...the currency-GDP ratio increased to its pre-democratisation level of 12% in FY20 from 11.3% a year ago, indicating the rise in cash intensity in the economy in response to the pandemic," RBI said. There was an unusual rise in month-over-month (m-o-m) CIC variation during March-June 2020 vis-à-vis the corresponding period in previous years. The intensity of cash demand was greatest in the month of May at close to ₹1 lakh crore, against about ₹20,000 crore in May 2019, the report said.

term loans announced to provide relief to borrowers in the context of Covid-19 a 'temporary standstill arrangement', the ministry said, "the best interest of the economic health of the country, as well as that of the respective borrowers would be best served by paying the way for a more durable long-term solution of debt restructuring." Thus, the borrower, who is fearful of being in default as on September 1 and becoming an NPA soon thereafter, could continue to avail moratorium as a part of

the resolution plan implemented in terms of the (August 6 RBL) circular," the Centre stated in the affidavit.

Solicitor General Tushar Mehta, appearing for both the Centre and RBI, told a bench led by Justice Ashok Bhushan that several steps have been taken for stressed sectors and the economy has contracted by 23.6% due to the Covid-19 pandemic. "We are in the process of identifying the distressed sectors to vary benefits as per the (Covid-19) impact of hit they have taken," he argued.

Mehta suggested that a meeting of representatives of the Central government with RBI and other banks will be held soon to come up with a proper solution. However, the bench said "we are hearing this from the past three dates of hearing. Since day one, we have been asking you to come up with a mechanism. The country is going through a problem, we will hear the issues tomorrow (Wednesday)."

The SC is hearing a petition seeking a moratorium on all loan instalments for the period between March 1 and August 31 as well as a waiver of interest on the unpaid instalments.

**Auto sales witness good pick-up in Aug**

Two-wheeler makers haven't done too badly either. Hero MotoCorp's domestic despatches were up 8.5% y-o-y and 12.2% m-o-m. The management anticipates sales would continue their upward trajectory, given the upcoming festive season, increasing consumer confidence and continuing government policy support. Despatches at TVS Motors, however, fell 1% y-o-y. A cautious Tarun Garg, director (sales, marketing & service), Hyundai Motor, attributed the

# Moody's: India among large EMs to have highest debt burden by 2021

PRESS TRUST OF INDIA  
New Delhi, September 1



**Increased stress within the Indian financial system raises contingent liability risks to the sovereign**

payments contributing to higher debt," Moody's said.

"Debt burdens in Brazil, India and South Africa will rise to among the highest across the large emerging market sovereigns with higher debt burdens over the next few years, it said.

"We expect government debt in the large EM sovereigns to rise by almost 10 percentage points of GDP on average by the end of 2021 from 2019 levels, driven primarily by wider primary deficits, although some are likely to see higher interest

signs by 2021," it said.

"Fragile financial systems and/or contingent liabilities compound this risk for India, Mexico, South Africa and Turkey," Moody's noted.

It further said in India, increased stress within the financial system, among banks and non-bank financial companies, raises contingent liability risks to the sovereign.

"Despite steps toward the resolution of high non-performing loans, the banking system continues to suffer from weak asset quality, and low loan-loss coverage and capital adequacy. This is especially the case for state-owned banks, which account for around 70% of total banking system assets," the agency said.

August gets 27% more rains, fourth highest in 120 years

PRESS TRUST OF INDIA  
New Delhi, September 1

**THE COUNTRY RECEIVED** 27% more rainfall than normal in August, the fourth highest amount in the last 120 years, the India Meteorological Department (IMD) said.

The overall rainfall recorded in India from June 1 to August 31 was 10% more than normal, the IMD said on Monday. "August has recorded 27% more rainfall than normal," R K Jenamani, scientist with IMD's national weather forecasting centre, said. "Rainfall recorded in August 2020 is the fourth highest in the last 120 years and highest in 44 years," Jenamani added. This is also one of the rainiest months of August recorded.

## CERC suspends Sept hearings on lack of quorum

FE BUREAU  
New Delhi, September 1

**THE CENTRAL ELECTRICITY REGULATORY COMMISSION (CERC)** has indefinitely suspended its September hearings due to short-staff. The Supreme Court (SC) on Friday asked two of the regulator's members to go on leave. The apex court's decision was in response to a plea seeking to enforce its own 2018 order which mandated a person from law to be appointed first as commission members.

As per its organisational structure, the CERC is headed by the chairperson, along with four members: law, technical, finance and ex-officio. The position for the law member currently remains vacant. A minimum of two members needs to be there from the top positions to preside over hearings. With the two members on leave, government sources said that legal opinions are being explored to see if the chairperson of the regulator can join CERC chairperson PK Pujari, to continue hearings.

"We make it clear that our order is not a reflection on the merits of the person/appointed but it is necessary to ensure that the true intent and spirit of the order passed by us is adhered to," the apex court said. The SC will take up the matter again on September 25. The members on leave will be permitted to rejoin if a person of law is appointed within that time.

## WHO: India tops global rank in new weekly cases, while deaths down

REUTERS  
Geneva, September 1

**INDIA REPORTED THE** most new Covid-19 cases of any country in the past week, its nearly half a million fresh infections pushing the global tally up by 1%, the World Health Organization (WHO) said on Tuesday.

Overall global new deaths in the past seven days fell by 3% compared to the previous week, the WHO reported, adding that overall new infections around the world rose by 1.8 million.

The respiratory disease is also spreading in the Americas, which continues to account for more than half of reported cases and deaths worldwide, although there have been slight decreases in some areas, WHO said in its latest update.

Peru, Mexico, Colombia and

### Govt to issue SOPs today for Metro functioning

**THE UNION HOUSING AND URBAN AFFAIRS (HUA) MINISTRY** is likely to issue detailed standard operating procedures (SOPs) on Wednesday for the functioning of metro trains allowed under the 'Unlock 4' guidelines, an official said. Ministry secretary Durga Shanker Mishra held a meeting with all managing directors of metro rail corporations on Tuesday to finalise the SOPs. —PTI

Argentina have seen "increasing trends", it said.

Spain, Russia, France, and Ukraine reported the highest number of new cases in Europe

### More special trains being planned: Railways ministry

**TO EASE PASSENGER movement** in high-demand areas, the railways will run more special trains apart from the 230 plying currently, for which consent has been sought from states, an official said. Sources said the announcement will be made in a couple of days. "More special trains are being planned. States are being consulted," the railway spokesperson said. —PTI

in the week to August 30, with a resurgence in Spain matching peaks seen last March and April, the UN agency said. New cases in Italy jumped by 85%, it said.

## Virus worsened pre-existing urban India inequities'

PRESS TRUST OF INDIA  
New Delhi, September 1

**THE COVID-19 PANDEMIC** has exacerbated the pre-existing inequities in urban India and has left the 'lockdown generation' with lower employment rates, says a London School of Economics (LSE) report.

According to the report, workers in the bottom half of pre-Covid labour income group suffered bigger income losses

than the top half following the coronavirus-induced lockdown. The report titled, 'City of

dreams no more: The impact of Covid-19 on urban workers in India', said Covid-19 has decimated livelihoods in urban India and created a new underclass of workers.

"Covid-19 exacerbated pre-existing inequities in urban India and those at the lower end of incomes suffered the most... The pandemic has left the 'lockdown generation' with lower employment rates and a legacy of entrenched inequality," it noted.

## Kejriwal to PM: Consider more legally viable options for providing GST dues

PRESS TRUST OF INDIA  
New Delhi, September 1

**DELHI CHIEF MINISTER** Arvind Kejriwal on Tuesday wrote to Prime Minister Narendra Modi, urging him to consider more legally viable and sustainable options for providing Goods and Services tax (GST) dues to states to help them tide over the Covid-19 financial crisis.

The two options of borrow-

ing presented by the ministry of finance, which primarily require the states to borrow and then meet repayment liabilities will put an extremely 'onerous burden' on states, Kejriwal said.

According to an official statement, the chief minister said the GST Council should consider authorising the Centre to borrow on its behalf and extend the period of collection of cess beyond 2022.

राष्ट्रीय प्रौद्योगिकी संस्थान हमीरपुर  
(हमीरपुर दिस्ट्र.) 177005

**NATIONAL INSTITUTE OF TECHNOLOGY HAMIRPUR HAMIRPUR (H.P.)-177005**

[An Institute of National Importance under Ministry of Education शिक्षा (भारतवर्ष)]

Advertisement No. Admn 02/2020

Dated 31.08.2020

**RECRUITMENT FOR TEMPORARY FACULTY**

National Institute of Technology, Hamirpur invites on-line applications from, from the eligible candidates for the engagement as Temporary Faculty (purely on contract basis with consolidated salary) in various Departments in the Institute. For details of vacancy, qualifications, terms and conditions, emoluments, instructions and on-line application form, please visit Institute website <http://www.nith.ac.in>. Last date for apply on-line is 06-09-2020(upto 05.00 P.M.)

REGISTRAR

### INDRAPRASTHA GAS LIMITED

Regd. Office: IGL Bhawan, Plot No. 4, Community Centre, Sector-9, R. K. Puram, New Delhi-110 022. Phone: 26171863 E-mail : [investors@igl.co.in](mailto:investors@igl.co.in)

Website: [www.iglonline.net](http://www.iglonline.net) CIN: L23201DL1998PLC097614

#### NOTICE

Notice is hereby given that in view of the COVID-19 pandemic, the 21st Annual General Meeting ("AGM") of the members of Indraprastha Gas Limited ("Company") will be convened through Video Conferencing ("VC") / Other Audio-Visual Means ("AVM"), in compliance with the applicable provisions of the Companies Act, 2013 and the rules notified thereunder, read with General Circular No. 14/2020 dt. 08.04.2020, No. 17/2020 dt. 13.04.2020 and No. 20/2020 dt. 05.05.2020 issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD/1/CIR/P/2020/79 dt. 12.05.2020 issued by the Securities & Exchange Board of India ("SEBI Circular").

The 21st AGM of the Company will be held on Monday, the 28 September, 2020 at 11:30 a.m. (IST), through VC / OAVM facility provided by Kfin Technologies Pvt. Limited ("KFIN"), Registrar and Transfer Agent of the Company, to transact the business set out in the Notice convening the AGM. The members can attend and participate in the AGM only through VC / OAVM as no provision has been made to attend the AGM in person. The attendance through VC / OAVM will be counted for the purpose of reckoning the quorum for the AGM.

In compliance with the MCA & SEBI Circular(s), the Notice setting out the business to be transacted at the AGM together with the Annual Report of the Company for the year 2019-20 will be sent electronically to those members whose email address is registered with the Company / Depository Participant(s). No physical copies of the Notice and the Annual Report would be sent to any member. The Notice of the AGM and the Annual Report will also be available on the Company's website at [www.iglonline.net](http://www.iglonline.net) and on the website of the Stock Exchanges, i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, and on the website of Kfin Technologies Pvt. Ltd., <https://www.evoting.karyav.com>.

**Manner of registering / updating email address for receiving the documents pertaining to 21<sup>st</sup> AGM**

Members may send an e-mail request addressed to [einward.ris@kfin.tech](mailto:einward.ris@kfin.tech) along with scanned copy of the request letter duly signed by the first shareholder, providing the email address, mobile number, self-attested copy of PAN and Client Master copy in case shares are held in electronic form or copy of the share certificate in case shares are held in physical form, to enable KFIN to register their address and to provide them the Annual Report and the e-voting instructions alongwith the User ID and Password.

Kindly note that in case the shares are held in electronic form, the above facility is only for temporary registration of email address for receipt of Notice, Annual Report and the e-voting instructions along with the User ID and Password.

Such Members will have to register their email address with their Depository Participants permanently, so that all communications are received by them in electronic form.

**Manner of casting vote(s) through e-voting**

Members will have an opportunity to cast their vote(s) on the business as set out in the Notice of the AGM through remote e-voting facility ("remote e-voting"). The facility for e-voting will also be made available during the AGM to those members who could not cast their vote(s) by remote e-voting. The detailed procedure for e-voting before as well as during the AGM will be provided in the Notice of the AGM.

Members who do not receive email or whose email address is not registered with the Company / Depository Participant(s), may generate login credentials by following instructions given in the Notice of AGM. The same login credentials can also be used for attending the AGM through VC/OAVM.

**Manner of registering mandate for receiving Dividend directly in Bank accounts:**

Physical Holding: Members may send following details / documents by email to the Company at [investors@igl.co.in](mailto:investors@igl.co.in) or to its RTA at [einward.ris@kfin.tech](mailto:einward.ris@kfin.tech) - scanned copy of duly filled and signed request letter which shall contain Member's Name, Föly Number, Address registered with Company, Bank Details (Bank name, Branch, Address, Account No., Account Type, MICR No., IFSC Code)

- scanned copy of self-attested PAN card and scanned copy of self-attested address proof (such as Driving Licence, Bank Statement, Election Card, Passport, Aadhar Card) in support of address registered with Company.

- scanned copy of self-attested cancelled cheque bearing name of member or first holder in case shares are in joint name. In case the cancelled cheque leaf does not bear member's name, send a self-attested copy of bank pass-book statement page which bears member's name.

Demat Holding: Members holding shares in dematerialized mode are requested to register/update their Bank details with their Depository Participant.

Members are requested to carefully read all the Notes set out in the Notice of the AGM and in particular, instructions for joining the AGM and manner of casting vote through e-voting.

for Indraprastha Gas Limited

Date : September 01, 2020

Place: New Delhi

S. K. Jain  
(Company Secretary)

# SAFETY WITH MASK PROTECTION FROM CORONA

Government of India  
Ministry of Home Affairs  
Department of Disaster Management



**Mask is a powerful weapon that protects you from Covid-19, therefore, do not step out without wearing a mask.**



**Be sure to wear a mask when going out. Be safe from the infection of Covid-19.**

- Shri Nitin Patel, Deputy Chief Minister, Gujarat



## ONGC The Driving Force behind the Nation's Energy Clock



### Extract of Financial Results for the Quarter Ended 30 June 2020

(₹ in Crore unless otherwise stated)

Sl. No.	Particulars	Standalone		Consolidated		
		Quarter ended 30.06.2020	Quarter ended 30.06.2019	Year ended 31.03.2020	Quarter ended 30.06.2020	Quarter ended 30.06.2019
1	Total Income from Operations	13,011.29	26,554.74	96,213.61	62,496.06	1,09,545.79
2	Net Profit / (Loss) for the period (before Tax, Exceptional items)	903.51	9,114.49	25,267.74	2,012.22	11,450.84
3	Net Profit / (Loss) for the period before Tax (after Exceptional items)	903.51	9,114.49	20,368.69	2,012.22	11,450.84
4	Net Profit / (Loss) for the period after Tax (after Exceptional items)	495.97	5,980.15	13,444.54	1,090.03	7,120.08
5	Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	1,388.11	4,670.39	983.64	1,827.43	5,8

# Companies

WEDNESDAY, SEPTEMBER 2, 2020

**BOUNCING BACK**

Charles Frump, managing director, Volvo Car India  
The year 2021 is going to be a return to good growth for us. We will return to good growth where we see getting back at least to 2019 levels and perhaps farther

## Quick View

### Cognizant to acquire 10th Magnitude

US-BASED IT SERVICES major Cognizant on Tuesday announced it has entered into an agreement to acquire Chicago-based 10th Magnitude, a leading cloud specialist focused exclusively on the Microsoft Azure cloud computing platform. The transaction is expected to close in the third quarter of 2020. Financial details were not disclosed.

### Venture Catalysts raises ₹100 crore for start-ups

ANGEL INVESTOR VENTURE Catalysts (VC) on Tuesday said it has raised ₹100 crore for a new fund which will invest in over 100 Indian start-ups. The '9 unicorns Accelerator Fund' of VC is built along the lines of Silicon Valley's accelerator fund Y Combinator's strategy.

### Honda launches new variants of City

HONDA CARS INDIA (HCIL) on Tuesday launched two petrol variants of the fourth generation of its popular sedan Honda City with price starting at ₹9.29 lakh (ex-showroom Delhi). The firm said it will continue selling the 4th generation of the car in two variants SV and V grade with BS-VI compliant engine.

### IOC to invest ₹1.2 cr to set up coker unit at Paradip

STATE-OWNED INDIAN OIL Corp (IOC) on Tuesday said its board has approved an investment of ₹1,268 crore for setting up a needle coker unit at the firm's Paradip refinery in Odisha. "The proposed unit will have a calcined needle coke production capacity of 56 kilo tonne per annum. The estimated cost is ₹1,268 crore," it said.

### Privatisation-bound BPCL sees 2 key posts fall vacant

PRIVATISATION-BOUND BHARAT Corp (BPCL) on Tuesday saw two key board positions, including that of chairman and managing director, falling vacant after the government decided to let the new owner of the company fill in the posts.

### MV Raja Sekhar is new director (R&D) of BEL

MV RAJA SEKHAR took charge as director (R&D) of Navratna Defence PSU Bharat Electronics (BEL) on Tuesday. He was working as chief scientist of BEL's Central Research Laboratory-Bangalore, and officer on special duty at BEL's corporate office.

### Sonalika tractor posts 59% jump in tractor sales

SONALIKA TRACTORS ON Tuesday reported a 59% jump in its total sales to 10,206 units in August as compared to 6,412 tractors sold in the year-ago period.

### ARSS Infra JV wins ₹78-cr contract from RVNL

ARSS INFRASTRUCTURE PROJECTS, on Tuesday said one of its joint ventures has won a ₹78-crore contract in Andhra Pradesh from Rail Vikas Nigam.

### Jobs app for Indian workers gets \$8 m from investors

SARITHA RAI  
September 1

APNA, AN APP start-up that aims to connect millions of bottom-of-the-pyramid workers to employers amid the devastation of India's lockdown, has raised \$8 million from a clutch of investors.

The funding, from new investors Greenoaks Capital, Rocketship VC as well as existing backers Lightspeed India and Sequoia Capital, will help the app expand to more cities, the Indian firm said in a statement published Tuesday. It also wants to grow across verticals such as accounting, customer service and nursing. Currently, Apna is in five cities.

The start-up, founded by Apple alum Nirmal Parikh, is a sort of LinkedIn for non-English-speaking, poorer Indians. The app helps first-time internet users access job opportunities by entering their name, age, and skills to share a virtual "business card" that's shared with potential employers. Less than a year after its December launch, Apna has 1.2 million users. It generated over a million interviews in the last month for workers like carpenters, painters and field sales agents, growing over 3X month-on-month, according to the firm. —BLOOMBERG

### RAISING FUNDS

## Vodafone Idea to get ₹4k cr from Indus Towers exit

#### FE BUREAU

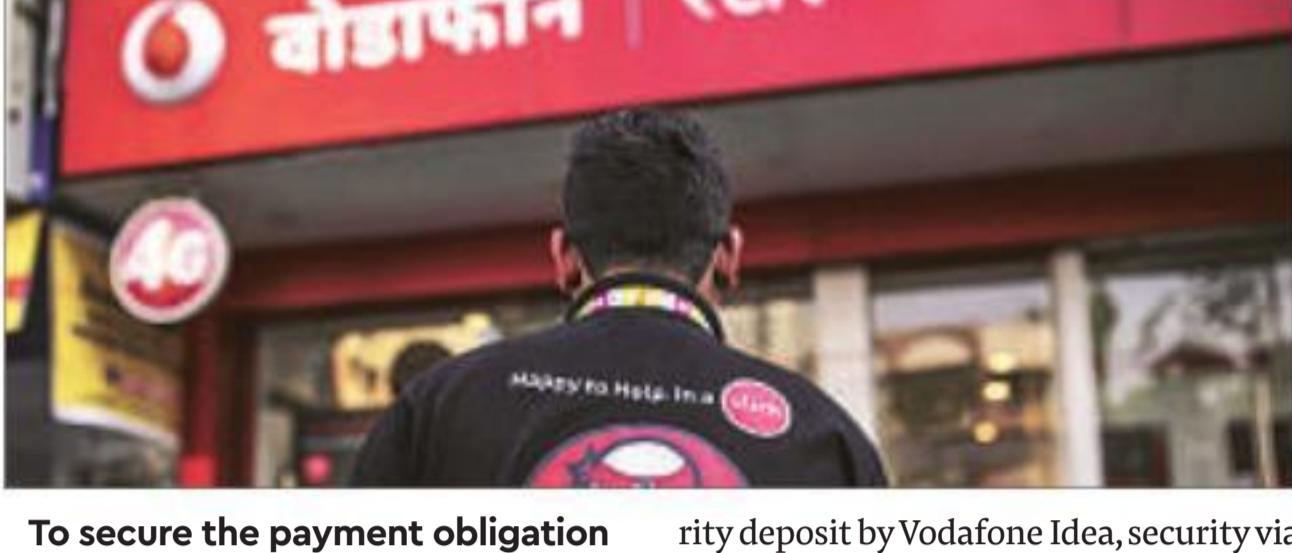
New Delhi, September 1

**VODAFONE IDEA WILL** sell its 11.15% stake in Indus Towers for a cash consideration of about ₹4,000 crore as Bharti Infratel's board has decided on the merger with Indus Towers. However, Vodafone Plc will stay invested in the merged entity with a likely shareholding of 28.2%. Providence will hold around 3.2% while Bharti Infratel shareholders will hold 68.6% in the merged entity.

The exiting of Vodafone Idea (VIL) at this stage makes sense as it is raising funds from all available options to pay its AGR dues.

In April 2018, Bharti Airtel, Idea Cellular and Vodafone Group had announced an agreement for the merger of Indus Towers and Bharti Infratel. It will have over 163,000 towers across 22 telecom service areas in India. Indus Towers is jointly owned by Bharti Infratel (42%), Vodafone (42%), Idea (11.15%) and Providence (4.85%).

"After deliberations the Board has authorised the chairman to proceed with the scheme and comply with other procedural requirements to complete the merger – including approaching National Companies Law Tribunal (NCLT) to make the scheme effective subject to certain procedural condition precedents," Bharti



To secure the payment obligation of VIL under the master service agreement, VIL and Vodafone Group have entered into certain security arrangements with the company, for the benefit of the merged entity

Infratel said in a regulatory filing.

To secure the payment obligation of VIL under the master service agreement, VIL and Vodafone Group have entered into certain security arrangements with the company, for the benefit of the merged entity.

This includes a combination of a secu-

rity deposit by Vodafone Idea, security via pledge of a certain number of shares of the merged company out of those issued to Vodafone Group (as part of the scheme) and a corporate guarantee by Vodafone Group which can get triggered in specific situations and events.

These security arrangements are subject to regulatory nods and any approval of Vodafone Group's lenders, the filing said.

"The security arrangement will provide the merged company a payment cover of over one year for the operational payments due from VIL," it added.

The merger will become effective on the date on which certified copy of the order of NCLT is filed with Registrar of Companies.

## Pandemic: BigBasket records 84% jump in new customers

#### FE BUREAU

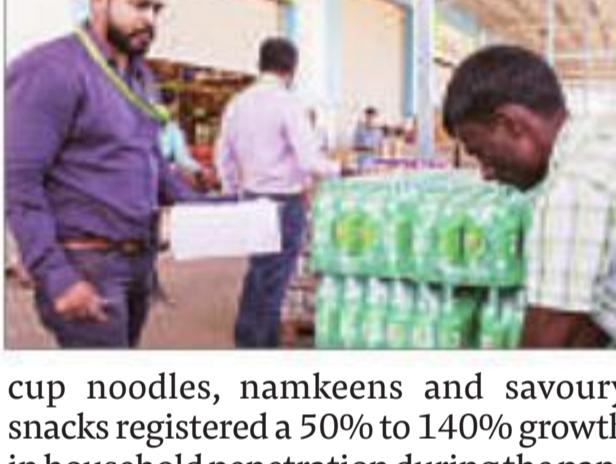
New Delhi, September 1

**BIGBASKET SIGNED UP** new customers during the pandemic as people banked on e-grocers to shop for essentials and restricted movements were imposed. In a survey released on Tuesday, the company said the number of new customers has increased by as much as 84% compared to the pre-Covid levels while the retention rate grew by 50% against the earlier 30%-45%.

The new consumers are using the platform for their monthly grocery purchases as well as top-ups. The total number of times a customer visited the BigBasket website or app is 55% higher than before and the number of households ordering on the platform has also gone up by 44%. "In terms of consumer behaviour, this means a lot more customers are now shopping for groceries online for the first time," BigBasket said. The firm believes the shift to e-grocery is "here to stay."

The online grocer's subscription based service Bbdaily that delivers milk and fresh items has seen a growth of 139% during the January-July period, BigBasket claimed.

Indulgence categories added more households—items such as chocolates,



cup noodles, namkeens and savoury snacks registered a 50% to 140% growth in household penetration during the pandemic compared to February as work from home boosted in-home consumption. More households stocked up on soda and cocktail mixes with the category registering a 125% increase in penetration against February, the company said.

Products related to experimentation and hobbies have also seen an increase in purchases. For BigBasket, colours and crayons have seen a penetration increase of 354% while gardening tools have seen a rise of 100%.

The company claims to be recording about 20 million orders per month. Recently, BigBasket said that it reached \$1 billion run-rate in annual revenues.

## Bhandari takes over as Thermax MD & CEO

PRESS TRUST OF INDIA  
New Delhi, September 1

**ENERGY AND ENVIRONMENT** solutions provider Thermax on Tuesday said Ashish Bhandari is the new MD & CEO of the company. Bhandari's appointment comes into effect from September 1, the company said in a BSE filing.

He takes over from M S Unnikrishnan who relinquished his services on Monday.

"M S Unnikrishnan has stepped down as Managing Director (MD) & Chief Executive Officer (CEO) of the company from the close of business hours from August 31, 2020," the filing said.

In February, Thermax had announced the appointment of Bhandari as the Joint MD of Thermax Group, from April 20,



Ashish Bhandari

2020. The company had also said that Unnikrishnan will retire on June 30 following which Bhandari will move into the role of MD & CEO. Bhandari is an engineering graduate from the Indian Institute of Technology, Mumbai, and received his Master's degree in Business Administration from the Duke University.

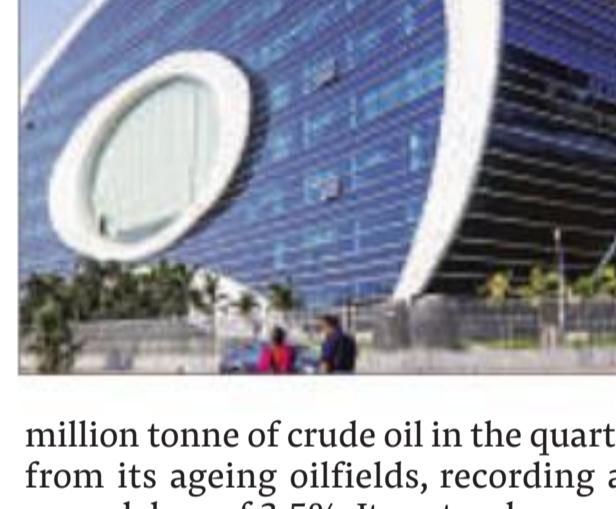
Loss-making OYO, which is backed by Japan's SoftBank Group Corp, says its net-work comprises more than 43,000 hotels with over 1 million rooms across more than 800 cities in 80 countries.

The hospitality industry has been one of the most adversely affected by the coronavirus health crisis and OYO cut thousands of jobs at the height of the pandemic earlier this year. Gurugram-based OYO has seen some

**ONGC REPORTED** a profit of ₹496 crore on a standalone basis for the quarter ended June 30, 91.7% less than the profit made in the same period a year ago.

The state-run oil and gas producing company attributed the loss to lower crude price realisation in the wake of the coronavirus crisis on global oil and gas industry. The company is also facing under-recoveries from its gas business, after the government slashed the price of domestic gas to ₹2.39 per million British thermal units (mmBtu), whereas the firm's average output cost is around ₹3.7/mmBtu.

The company, which produces about 65% of domestic crude oil, supplied 5.7



million tonne of crude oil in the quarter from its ageing oilfields, recording an annual drop of 3.5%. Its natural gas output fell 13.6% year-on-year (y-o-y) to 5.5 billion cubic metres. ONGC's realisation from crude oil from its nominated fields

## Coal production falls 7% in Apr-Aug

### Offtake declines 13.4%

#### FE BUREAU

Kolkata, September 1

**COAL INDIA (CIL)**, the world's largest coal miner, on Tuesday reported around 7% year-on-year decline in its production to 195.54 million tonne during April to August as against 210.15 million tonne during the same period last year.

Coal offtake also declined 13.4% y-o-y to 208.36 million tonne (MT) in the first five months of the current fiscal as compared with 204.65 MT in the corresponding period last fiscal, the state-run coal behemoth said in a stock exchange filing.

The company's production, however, rose 7.1% y-o-y to 37.17 MT in August, 2020 as against 34.70 MT in August, 2019. In the month of August coal offtake also increased 9.3% y-o-y to 44.34 MT as compared with 40.57 MT in the same period last year.

"Coal India shrugging off the Covid-constricted growth and monsoonal downpour came back strongly in the month of August 2020 logging 9.3% growth in coal offtake and 7.1% growth in coal output compared to August a year ago. For the first

time in the ongoing fiscal, CIL has clocked growth in both the facets," the company said in a release.

"The growth slowdown is contained and going forward in the ensuing months of the fiscal we endeavour to maintain our production and off-take tempo," said a senior official of CIL.

Mahanadi Coalfields (MCL), a CIL subsidiary, recorded a 45.6% coal output growth despite having received 41% more rainfall in August, 2020 than a year ago month. Since the beginning of the monsoon from, June 1 till end August, 2020, MCL was beleaguered by 45% of increased rainfall compared to same period last year.

The proposed spend of over 1.22 lakh crore, Coal India (CIL) has planned to invest ₹32,696 crore on coal evacuation, ₹25,117 crore on mine infrastructure and ₹29,461 crore on project development by 2023-24, the minister said while addressing a stakeholders' meet organised by the PSU through video conferencing.

He added that the state-owned company will also invest ₹32,199 on diversification and clean coal technologies, ₹1,495 crore on social infrastructure and ₹1,893 crore on exploration works.

The investment of ₹1.22 lakh crore will be utilised to fund a total of 500 projects, Joshi added.

The company is eyeing 1 billion tonne of coal output by 2023-24, he said.

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Mahanadi Coalfields (M



# Opinion

WEDNESDAY, SEPTEMBER 2, 2020

## RationalExpectations

**SUNIL  
JAIN**

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@thesuniljain



## IBC left alone, SC seals VodaIdea fate

Spectrum can now be sold as part of IBC process, SC makes VodaIdea survival tougher by going against Cabinet order

**F**OR THE SECOND time this week, the Supreme Court (SC) chose to step back and play it safe after suggesting the exact opposite course of action during a hearing. In the Prashant Bhushan matter, after seeming to suggest he would have to pay a big fine or even be jailed for contempt of court, SC chose to settle for a token one-rupee fine, although it couched it by saying Bhushan would face a 3-month jail term if the fine wasn't paid, along with a 3-year ban on practising in court.

And, in the AGR case, after seeming to suggest that the spectrum telcos had bought could not be sold as part of the insolvency process, SC wisely chose to leave the matter of the Insolvency and Bankruptcy Code (IBC) to the National Company Law Tribunal (NCLT) when it delivered its actual order. Had SC stuck to its stand that the spectrum that telcos paid tens of thousands of crore rupees for—and which constituted the bulk of their capex—could not be sold, this would have meant the insolvency process would have been irreversibly damaged. While it was spectrum today, it could have been a mining licence or a piece of land tomorrow. Such a judgment, in fact, would have gone against the law of the land and would have been against the stated policy of courts not interfering with policy decisions.

Sadly, SC chose not to extend this caution to its ruling on the period that telcos would be given to pay the AGR dues. Despite the fact that the Cabinet cleared a proposal to allow telcos 20 years to pay the dues, SC cut this down to 10 years. Apart from being a clear case of interfering in a policy decision, it makes it nearly impossible for Vodafone Idea to survive and, were that to happen, Indian telecom will be reduced to a duopoly for all practical purposes, with little to prevent Reliance Jio and Bharti Airtel from colluding to push up tariffs over time; tariffs rising in a competitive landscape are quite different from this happening with collusion.

To meet just its depreciation and amortisation needs along with financing costs, based on FY20 data, Vodafone Idea needs its Ebitda to treble from ₹14,912 crore. And, once the moratorium of deferred spectrum payments ends in March 2022, the telco will need to pay another ₹16,000 crore every year; and around ₹5,500 crore for the AGR dues every year. To survive then, Vodafone Idea needs a massive infusion of cash—in the past, the telco's chairman Kumar Mangalam Birla has gone public on not wanting to throw good money after bad—or an equally sharp jump in tariff levels. Without this, if Vodafone Idea is to survive, it will remain a weak competitor; in FY20, for instance, the shortage of funds meant that Vodafone Idea had a capex of just around ₹10,000 crore, or half that of rival Bharti Airtel.

What is even odder is the SC's insistence that the heads of telcos give personal undertakings that the payment will be made. If a firm goes into bankruptcy, how can the managing director/chairman—or 'other authorised officer'—ensure that the payment will be made? This goes against the country's legal structure, so ideally this is something the government itself should challenge sooner rather than later since the possibility of being sentenced for contempt—especially if you don't have Prashant Bhushan's stature—is chilling.

What makes the SC decision even more difficult to understand, given how concerned it was about telcos in bankruptcy courts not being able to pay their dues to the government, is that were Vodafone Idea to shut down, the government will be one of the biggest losers. As this newspaper has pointed out, as compared to the ₹2.5 lakh crore that Vodafone Idea owes the government—₹1.8 lakh crore of this is on account of deferred spectrum dues—the value of that spectrum at today's prices is around ₹98,000 crore. And, this too could be on the higher side since it is based on the value that Trai had recommended for various spectrum bands; with the industry in deep financial trouble, telcos may not buy at these prices.

Since the massive tariff increases that Vodafone Idea needs may not be possible, another option is for the government to scrap licence fee (LF) and spectrum usage charges (SUC), but given that the government has not done that in the last six years, it is difficult to believe it will happen soon. Indeed, the high LF and SUC were first put in place when spectrum was handed out virtually free. So, when the government came to power in 2014, it should have scrapped both as spectrum had begun to be sold at market prices since 2010 itself; had this been done, there would hardly have been any AGR dues today, making it clear how big a price the country is paying for the government not being proactive in the last six years.

Were Vodafone Idea to shut down, it would be the end of a series of poor experiences it has had in the country. Apart from the regulatory environment in the telecom industry being hostile for decades—the A Raja case was the most high-profile of the arbitrary decision-making—Vodafone Idea was badly hit by the UPA's retrospective tax. And, despite campaigning against this for years, when the Narendra Modi government came to power, it did nothing to repeal the law. If that wasn't bad enough, the telco has now been hit by an AGR ruling that appears equally arbitrary. Investing in India clearly requires firms to have very deep pockets, apart from being very stoic.

## RightMEDICINE

SC does well to allow states to determine quota limits for PG medical admission for those serving in backward areas

**A** FIVE-JUDGE BENCH of the SC, on Monday, decided that states, not the MCI, has the power to decide on quotas in postgraduate medical admission for those serving in tribal, rural and hilly areas. While the states were granting these quotas to MBBS students serving in backward districts, MCI had contended that the states could not do so as the power to decide on reservations comes directly from the MCI. However, the Court termed MCI's stand as unconstitutional, adding further that these quotas should be granted only to doctors who have served a minimum of five years in rural or tribal districts.

An earlier petition, filed by medical students, had asked for striking down quota in PG admissions for rural service. The courts have also had to rule on the tenure of service and amount for release from mandatory rural service in the case of medical indemnity bonds. Given the government spends around ₹22 lakh per MBBS student, asking them to serve in rural areas where the doctor-population ratio is really low, or seek release by paying a certain amount of money, seems fair. But, as per RTI data, of the total admissions in GMC Aurangabad since 1998-99, 84% had defaulted on the bond service. For the four medical colleges—Seth GS Medical College, Mumbai, Grant Govt Medical College, Mumbai, Govt Medical College, Mumbai, and BJ Govt Medical College, Pune—92.5% of graduates had defaulted in 2017. The PG quotas are no panacea for, but they can make rural service lucrative. But, unless states improve enforcement, the situation will not change on the ground.



### BALANCE OF POWER

Union minister S Jaishankar

If you have two countries, two societies, a billion people each, it is very important they reach some kind of an understanding or equilibrium between them. This is a practical world

### ECONOMIC OUTLOOK

GDP GROWTH IN 2020 WILL LIKELY CLOCK -9% Y-O-Y; IN FY21, IT WILL CLOCK -10.8%. THE CURRENT ECONOMIC STATUS REQUIRES A MORE AGGRESSIVE FISCAL RESPONSE

## GDP slump a warning bell for hamstrung policies

**SONAL VARMA &  
AURODEEP NANDI**

Authors are research analysts with Nomura Holdings. Views are personal



**N**INDIA'S GDP GROWTH fell to a lower-than-expected -23.9% y-o-y in Q2 (Consensus: -18.0%, Nomura: -15.2%) vs 3.1% in Q1, led by a steep decline in domestic demand, and reflecting the impact of India's stringent lockdowns. On a seasonally adjusted basis, we estimate that GDP fell -24.3% q-o-q vs +0.8% in Q1.

Private consumption demand contracted by -26.7% y-o-y in Q2, vs 2.7% growth in Q1, furthering a downturn that has persisted since Q4 2018. Fixed investment unsurprisingly slumped to -47.1% y-o-y vs -6.5% in Q1, while government expenditure counter-cyclically picked up to 16.4% vs an already impressive 13.6% in Q4. Government spending contributed 1.9pp to GDP growth vs 1.2pp in Q1, but both private consumption and fixed investments dragged GDP growth by -15 pp each. On the external front, both export and import volume growth continued to contract. However, with imports contracting at a faster rate than exports, the contribution from net exports to headline GDP growth rose to a stellar 5.5pp vs -0.2pp in Q1. Overall, the hit to investment outpaced the hit to private consumption in Q1.

On the supply side, GVA growth slowed to -22.8% y-o-y vs 3.0% in Q1, below expectations. Agriculture GVA growth rose to 3.4% y-o-y vs 5.9% in Q1, largely unscathed from the pandemic, supported by higher winter crop production. As widely expected, industry GVA growth fell to -33.8% y-o-y vs almost nil growth in Q1, primarily reflecting the impact of lockdown on operations. Services also fell to a low of -24.3% vs 3.5% in Q1, with the lockdown freezing activity around construction and the "trade, hotels, transport, communication & broadcasting" segments. Finance, real

estate and professional services surprisingly disappointed, contracting by 5.3% y-o-y vs 2.4% growth in Q1, despite relatively resilient trends in real deposit and credit growth. In addition, despite higher government counter-cyclical spending, the "public administration, defence, and other services" component contracted by 10.3% y-o-y vs 10.1% growth in Q1.

Why the negative surprise? We attribute this to three key factors:

- The data come with considerable data collection caveats. It has been approximated based on unconventional sources owing to the restrictions resulting from the pandemic, and hence may be susceptible to further revisions.
- The financial & real estate services sub-segment contracted vs our expectation of a rise, implying segments like real estate more than offset the improvement in banking sector indicators.

- There has been a surprising divergence between the stellar growth in government spending on the demand side vs the sharp contraction in its counterpart on the supply side. A possible explanation could be that in the latter case, ~57% of the basket comprises of "other services", which broadly comprises of education, healthcare, recreation, personal services and "private households with employed people". The lockdowns may have caused a sharp fall in availability of these key

services, accentuating the divergence.

Overall, the Q2 GDP data suggest a much sharper hit to domestic demand, with both private consumption and fixed investment growth hit more than expected due to the lockdowns. Despite the government's parsimonious fiscal package of ~1% of GDP worth of direct spending, public expenditure growth remained strong, which led to an overall counter-cyclical response by the government.

However, this was not enough to offset the slump in private domestic demand. While details are unavailable, we believe the steep fall in private consumption reflects weak demand for both consumer durables and services.

Looking ahead, after the sharp hit to activity in Q2, high-frequency indicators have improved further so far in Q3. Economic data point to an uneven recovery as of July, with a faster rise in supply (vs demand), rural consumption (vs urban) and industrial sector (vs services). We also find that the sequential pace of normalisation is moderating, suggesting that some sectors may plateau much before they reach their pre-pandemic levels.

'Ultra' high-frequency data for August so far, captured through the Nomura India Business Resumption Index find a more convincing pickup in August vs the stagnation in June and July, although remaining ~24pp below pre-pandemic levels.

The larger-than-expected contraction in Q2 leads us to cut our growth outlook. We are lowering our GDP growth projection to -9.0% y-o-y in 2020 and -10.8% in FY21. This would involve growth remaining in negative over the next three quarters (-10.4% in Q3, -5.4% in Q4, -4.3% in Q1 2021). The shape of the recovery will ultimately depend on the evolution of the pandemic curve and the recovery from the health crisis.

We believe that the confirmation of the Q2 GDP growth outlook should clear the air for policymakers to recalibrate their strategies, offering an anchor for basing the next phase of pol-

icy stimulus. If left unaddressed, a longer period of below-normal activity risks knock-on effects on the labour market, SMEs and ultimately on the banking system. The current economic status requires a more aggressive fiscal response, but budgeted fiscal support has been limited, while monetary policy is hamstrung due to inflation.

Despite the constraints, we expect accommodative policies to continue in three forms.

- On the conventional monetary policy side, we believe the current stagflation scenario is transitory, and policy rates will be reduced by an additional 50bps cumulatively, starting in December when inflation eases.

- The limited conventional monetary policy space effectively shifts the policy ball to the fiscal court, where we believe the second phase of support should be in the pipeline. The next round of policy stimulus is likely to be targeted and could take the form of an expanded scope of cash transfers, public employment programmes in urban areas, along with the continued focus on public investment.

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### India GDP at a glance

% y-o-y	Q1FY20	Q1FY21	% y-o-y	Q1FY20	Q1FY21
Real GDP (market prices)	3.1	-23.9	Industry	0.0	-33.8
Private consumption	2.7	-26.7	Mining	5.2	-23.3
Government spending	13.6	16.4	Manufacturing	-1.4	-39.3
Fixed Investment	-6.5	-47.1	Utilities	4.5	-7.0
Valuables	3.1	-91.0	Services	3.5	-24.3
Exports	-8.5	-19.8	Construction	-2.2	-50.3
Imports	-7.0	-40.4	Trade, hotels, transport, etc	2.6	-47.0
Real GVA (basic prices)	3.0	-22.8	Finance, real estate, etc	2.4	-5.3
Agriculture	5.9	3.4	Public admin, defence etc	10.1	-10.3

Source: CEIC and Nomura Global Economics

## What VPIs have to do today

As VPIs, we need to find as many Indians like this as we can, support them (both financially and with other critical enablers) and help them change the country

**FOR PEOPLE LIKE** us—very privileged Indians (VPIs)—the lockdown has viscerally brought home what yogis, quantum physicists and acid freaks (Steve Jobs, amongst them) have been saying for years: that space and time do not actually exist; they are merely constructs to provide amusement.

For most Indians, however, it is not amusement but terror—the pandemic and lockdown has been a horror show of uncertainty, fear and deprivation. Many VPIs have, of course, stepped up to the plate and have been providing support in different ways, and, in some cases, continue to do so, as a result of which the situation in the country is, while still terrible, not as bad as it could be.

Discovering a "giving" streak within us is all to the good, but the truth is that it cannot continue like this. It is not the job of civil society, however well-meaning, to provide fundamental support (including food, housing, healthcare, education) to the less privileged members of our society. It is by definition, squarely the responsibility of our government, which, as is tragically apparent, has fallen down on the job. To be sure, it is not only this government that has failed, but all others that have come before it, and, indeed, in the current circumstance at least, the governments in most countries in the world. The very few notable examples are some governments in Europe, Japan and the East Asian countries; China, which is always a trick to figure out, may also rank reasonably high in delivering value to the majority of its citizens, certainly over the past five or ten years.

It is apparent, looking around the globe, that the worst offenders are governments that are primarily focused on politics as opposed to governance. In

some cases, like the US, it appears possible that the upcoming change of guard will bring at least a semblance of focus on the people. In India, whether Modi sweeps back in in 2024 or there is some hodge-podge that is able to dethrone him, the situation will not change, because, in either case, there will be no change from politics as usual. The recent *nataks* in the Congress party confirms this in spades. And, without a fundamental shift, we aren't going nowhere, but further down the tubes.

To my mind, the fundamental shift we need has to be to free the government (and us) from the clutches of political parties. It is significant that "...the word political party is rarely used in the [Indian] Constitution... yet political parties continue to control and drive our lives in every way. I have always believed that political parties are primarily responsible for many, if not most, of our troubles. Once a party is formed, it has to pay rent for its office, which automatically leads to a need for money, which, of course, is just the starting point of the focus on money, money, money. Again, once the party is formed and has started enjoying the "fruits of office", it needs to be able to continue to enjoy these goodies, which means it needs to focus single-mindedly on how to stay in power, which automatically pushes governance to (at best) second position.

What we need is a new politics where Parliament (and state assemblies and municipal corporations) is (are) loaded with INDEPENDENT members, who are educated, focused on governance and speak their conscience. Indeed, in 2009, Meera Sanjay stood as an independent candidate in South Bombay and her grassroots campaign gave the sitting

MP, Milind Deora, such a scare that he had to get no less than then PM, Manmohan Singh, to provide verbal support. Unfortunately, Meera lost—and badly—but it was, in some ways, something of a turning point with educated, committed people beginning to see the need for them to enter politics.

While the intervening years did not see any such surge—the birth of AAP, perhaps, the only reflection of peoples' demand for real governance—the situation today has changed beyond recognition. The government continues to announce grand schemes—some of which could, theoretically at least, enable us to build long-term strength—but it remains blissfully blind to the real needs of the people; it clearly believes that, given the disarray in the opposition, it will be able to continue to steamroll the electorate.

However, this time there are changes happening on the ground—all over the country, there are thousands of young, committed, right-thinking people, most of whom are directly involved with community service, understand that people need real support, not promises, and, who, in most cases, are building political capabilities; I know four of them myself, two in Mumbai and one each in UP and Bihar.

As VPIs, we need to find as many Indians like this as we can, support them (both financially and with other critical enablers) and help them change the country. From where we are

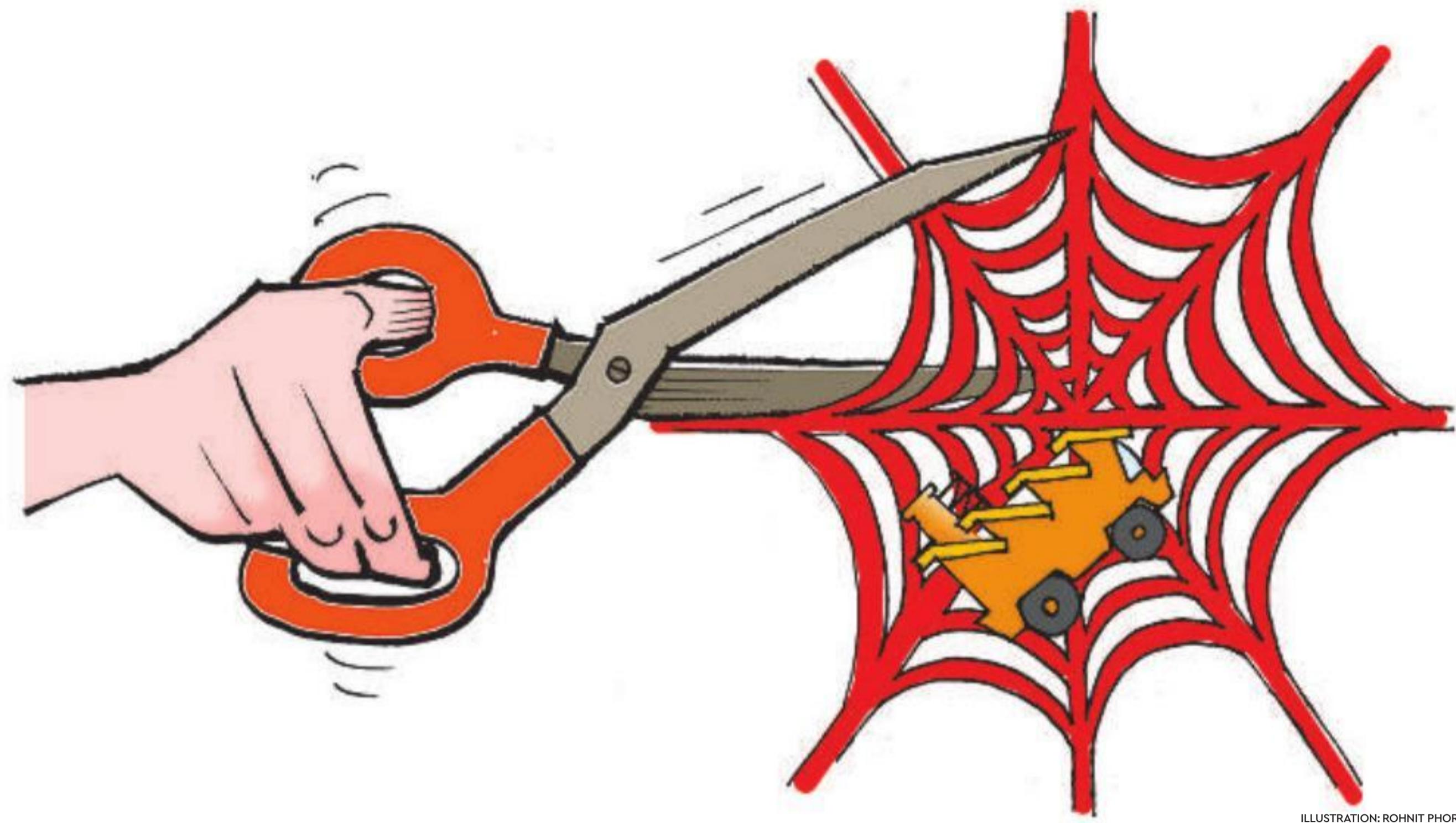


ILLUSTRATION: ROHINI PHORE

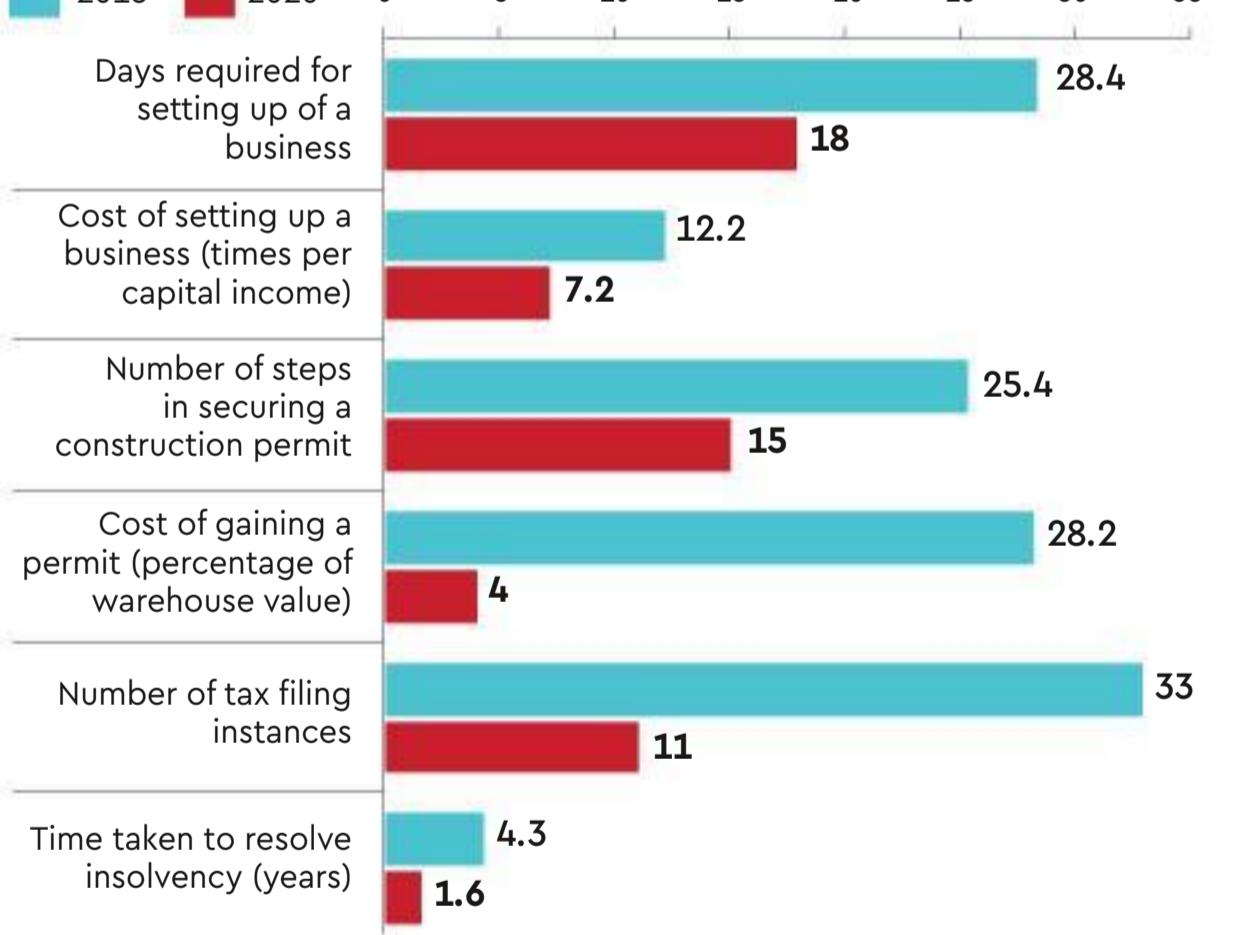
**RAJIV  
MEMANI**

 Chairman & CEO, EY India.  
Views are personal

**EASE OF DOING BUSINESS**

# A work in progress

Coupled with steadfast focus on execution and institutional reforms, the EoDB programme should catapult India into the league of nations with a robust business ecosystem that attracts and fosters the most innovative enterprises from across the world

**Doing business parameters**


**A**S THE DEBATE rages on World Bank's Ease of Doing Business's recent reports and the scepticism around Doing Business rankings of nations, it is noteworthy to consider the context, achievements and challenges in addressing one of the most important ask of the business community and raising India's attractiveness for foreign investors.

India's billion-plus people with immense economic diversity, the sheer size of some of the states and a lack of consistency in interpretations and implementations of myriad regulations have played a complex role in quashing past efforts to revolutionise a deeply entrenched business ecosystem. The government's Ease of Doing Business (EoDB) agenda, launched in 2015, was perhaps focused on addressing these systemic issues through transformative reforms in four dimensions—the Doing Business for country-level ranking, state-level reforms, reforms at the district level and the (forthcoming) measures to reduce the cost of doing business.

We surely haven't reached our destination, but over the last five years, significant progress has been made in the form of realising process efficiencies and integration of services on single window platforms. World Bank DB ranking improvement from 142 to 63, in some ways, reflects these on-ground changes. For example, person-days required for setting up a business has come down from 28 days to 18 days. The accompanying table shows improvements in several such parameters, which the World Bank index measures based on user feedback.

Digitalisation and use of technology have been important levers of change. The state-level online single window systems trigger automation of various concerned departments for providing online approvals related to labour, factories, boiler, construction permit, electric connection, fire NOC, taxation, right of way, property registration, drug manufacturing and pollution control boards. Various technology platforms of central and state governments are now talking to each other on a real-time basis and facilitating approvals. As part of Business Reform Action Plan (BRAP), most states have brought transparency in land records and automated systems to a significant level.

To cite Mumbai's example, digitisation of transaction deeds and records of rights data of multiple decades as well as complete digitisation of cadastral maps has enabled better registration-mutation database, bringing down resolution time of land disputes to less than a year. Similarly, e-filing of initial complaints has reduced average time to dispose off commercial dispute cases in Delhi to as low as 30-60 days in many courts.

Launched with active support from

states to cover a wide range of issues to build long-term health of the business environment, BRAP has also brought in competitive federalism and transparency. It aims to reduce the bureaucratic discretion by bringing objectivity in the regulatory processes. Now, in a big policy shift, the government has charted a roadmap to undertake business reforms at the district level to engage district and local government bodies in the governance process. If implemented right, these reforms can play a crucial role in further advancing the EoDB agenda.

The government has so far been responsive to business and is making expansive efforts to improve the overall ecosystem. However, as some of the systemic issues are being dealt with, speed of execution and institutional strengthening remain unaddressed. By and large, the mindset of people in charge have not kept pace with the government's vision. Shifting attitudes, both in government and in the industry, through an integrated vision, policies, systems and processes will be key to making a step change.

Laws governing the investment climate need to enable business and enhance competitiveness. While the efforts to simplify numerous laws and de-criminalise some of them are positive, structuring laws toward efficient governance, productivity improvement, business continuity and less complexity while ensuring public good are critical for sustainable results.

Technology can play a much greater role in ironing out system inefficiencies and integrating related services on national and states' single window systems. Using unique ID for businesses at all regulatory touchpoints can also be considered.

The next big milestone will be a reduced cost of doing business through lower regulatory burden and management of factors of production. While the National Infrastructure Pipeline is a step in the right direction to reduce logistics costs and improve infrastructure, reducing the cost of land, power, and capital can significantly ease the burden for businesses. Faster implementation of these initiatives will help India consolidate its location-product matrix and realise its potential in high-value-add segment.

Just as numerous reforms on the tax side such as GST, Faceless Assessment Scheme and digitalisation of the tax administration, which promise long-term benefits, have caused temporary pain, the current measures toward ease of doing business too are work in progress. Coupled with steadfast focus on execution and institutional reforms, the EoDB programme should catapult India into the league of nations with a robust business ecosystem that attracts and fosters the most innovative enterprises from across the world.

## E-COMMERCE RULES

# A one-size-fits-all approach

**RAJ RAMACHANDRAN  
& SINDHU NAYAK**

Ramachandran is Partner, and Nayak, senior associate, J Sagar Associates. Views are personal

Some rules need to be relaxed so that the new norms are business-friendly

**O**NLINE SHOPPING IN India, particularly in the FMCG sector, has gained overwhelming prominence since the pandemic, despite the initial hiccups during the lockdown. Against this backdrop, the recent rules relating to e-commerce, issued by the ministry of consumer affairs, food and public distribution, under the Consumer Protection Act, 2019, are all the more relevant. The Consumer Protection (E-Commerce) Rules, 2020, notified on July 23, regulate all commercial transactions involving goods or services, sold over a digital or electronic network by retailers in India or overseas to consumers in India.

The e-commerce rules currently recognise two e-commerce business models, namely, marketplace model and inventory-based model. While regulating e-commerce entities, the rules have separate specified provisions for marketplace- and inventory-based entities, and for sellers who sell on the platform operated by a marketplace e-commerce entity.

In an attempt to ensure transparency and boost consumer awareness, the e-commerce rules require that all information on the return, refund, exchange, warranty and guarantee, delivery and shipment of the goods or services being sold, including their country of origin, be provided on the platform. Such details enable consumers to make an informed decision in their choice of products. The focus on the country of origin requirement is significant, given that India and several other countries are currently re-negotiating their free trade agreements.

The e-commerce rules prohibit unfair trade practices by entities and sellers on marketplaces and manipulation of price. The term "unfair trade practice" has been defined quite widely in the Consumer Protection Act to include any unfair method or deceptive practice on the part of the e-commerce entity or seller with the intention of promoting the sale of the commodities being offered. The entities are prohibited from manipulating the price of the goods or services to gain unreasonable profit by imposing unjustified price or charges on consumers. These regulations are crucial, particularly since even essential goods and services are currently on demand given the pandemic.

That said, it remains unclear as to what would constitute price manipulation and, further, how the e-commerce entities and sellers are expected to navigate these roadblocks

sellers are expected to navigate these roadblocks without falling foul of such provisions. It is relevant to note that the reference to price manipulation is contained in the definition of 'restrictive trade practice' under the Consumer Protection Act.

Other rules also seem quite onerous. For instance, both the marketplace entity and sellers are now required to set up a grievance redressal mechanism. Given the sellers on marketplaces range from artisans to large corporations, small businesses may not be in a position to comply. For the sake of consistency and uniformity in quality, it may be preferable to allow smaller organisations to either collectively have a mechanism in place or allow the marketplace entity to coordinate and consolidate such an arrangement.

The rules also prohibit an e-commerce entity from levying a charge for cancellation post confirmation, unless the e-commerce entity agrees to pay similar penal charges in case it cancels the order. While the provisions may be intended as safeguards that ensure a level-playing field, some of these conditions are impractical. Applying identical rules does not convey a business-friendly approach.

The Foreign Exchange Management (Non-debt Instruments) Rules, 2019, currently recognise the marketplace and inventory model, and permit 100% FDI under the automatic route to marketplace entities as also to those engaged in single-brand retail. Foreign investments, up to 51%, are permitted in multi-brand retail with prior government approval.

As per the non-debt rules, entities engaged in single-brand retail are permitted to undertake retail trading through e-commerce on the condition that they open a brick-and-mortar store within two years from the date it commences online retail. Retail trading, in any form, by means of e-commerce, is not permissible for entities engaged in inventory-based multi-brand retail trading and having foreign investment.

The commercial sector is anxious for India to consider relaxing some of these requirements, or extending the time period for compliance, given that brick-and-mortar operations may not be possible in the foreseeable future.

**T**o control a people, you must first control what they think about themselves and how they regard their history and culture. And when your conqueror makes you ashamed of your culture and your history, he needs no prison walls and no chains to hold you—John Henrik Clarke.

Education is the bedrock on which a nation is built. It also determines the tensile strength of its foundations and sustainability of the structure.

As Vivekananda had said, education must lead to "manifestation of perfection already within each person". He asserted that "education must teach a person self-confidence and self-respect". He rejected the idea where a "mind is crammed with facts before it knows how to think", saying "Books are infinite in number and time is short, therefore the secret of knowledge is to take what is essential".

When I delivered a lecture in Boston on Vivekananda's vision on education several years ago, I had a hard time explaining how our education fared on this touchstone. It is now heartening that the architecture of India's New Education Policy 2020—the first after 34 years—seeks to address most of these objectives.

The replacement of the 10+2 structure of school curricula by 5+3+3+4 corre-

# Learnings from the past

India's new education policy addresses most of the objectives of Vivekananda's vision

**MANJU  
KUMAR**

Managing partner, Competition Advisory Services LLP

sponding to a child's 3-8 years (foundational stage), 8-11 (preparatory), 11-14 (middle) and 14-18 (secondary), is aligned with Vivekananda's teachings. The new pedagogical and curricular structure and initial teaching in mother-tongue or regional language will ensure scientific, intellectual development. Extensive Bal-Bhawans will also serve as special daytime boarding schools and for art-related, career-related and play-related activities. Vocational education from class 6 onwards with internships will inculcate right traits, and assessment reforms with 360-degree holistic

progress evaluation will eliminate mindless cramming of facts. Vivekananda had laid great stress on girls' education; it should now be accorded focused attention.

An important element in his vision was the emphasis on building "self-confidence and self-respect". No child is happy to be taught that her ancestors were weak, losers or traitors. Unfortunately, history is chronicled by the victors. In our case, whether under Mughals or British, there has been an attempt to systematically eliminate our past. Any attempt to correct this has been derided as rightist or retrograde. Moreover,

the entire focus has been on the conquests of Delhi, not on states and regions.

Education is a concurrent subject, and now, when initial learning is to be in mother-tongue and regional languages, each state must undertake proper scientific research into their glorious past, identify local heroes and highlight their achievements, based on proven archival or archaeological evidence. Such stories will help build "self-confidence and self-respect". Why do we learn so little about the Indus Valley Civilization? Or, about India's golden age, the vast Mauryan Empire encompass-

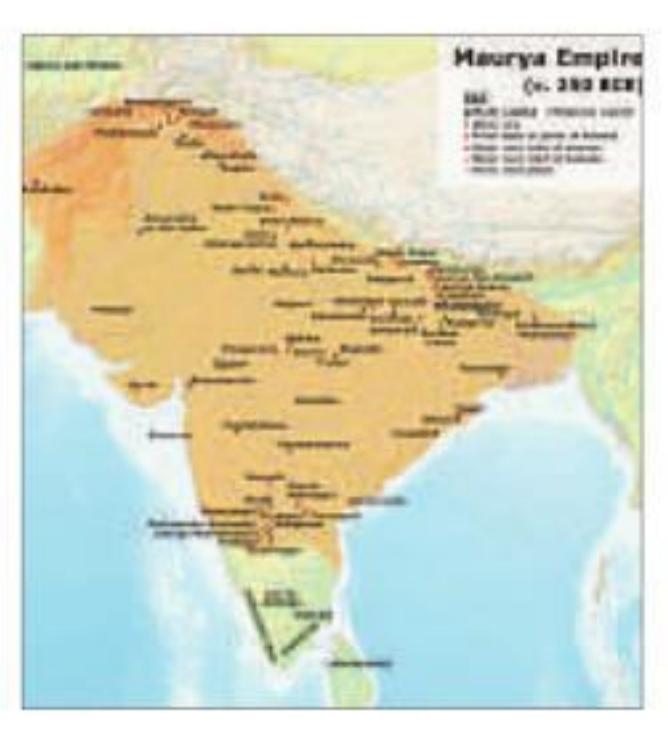
ing most of the Indian subcontinent, the Gupta Empire, the spread of Indian culture, Hindu, Jainism and Buddhist influence to Southeast Asia and parts of Middle East and the Mediterranean?

Some of the most significant historical events just got erased from our books. Why are there no details on the rise of Prakrit and Pali literature from 3rd Century BCE in the north and the Tamil Sangam literature in the South, the Pala Empire, Rashtrakuta Empire, Gurjara-Pratihara Empires? We have to search on Google, Wikipedia and look for Western writings to learn about famous imperial powers from the middle of the 5th century, like Chalukya, Chola, Pallava, Chera, Pandyan, Satavahana Dynasty and Western Chalukya empires. The Chola dynasty conquered southern India and successfully invaded parts of Southeast Asia, Sri Lanka, the Maldives and Bengal in the 11th century.

Lalitaditya Muktagupta, the most powerful ruler of the Karkota dynasty of Kashmir region (724 CE - 760 CE) captured parts of Central Asia, Afghanistan and Punjab and vanquished the Turks, Tibetans, Bhutias, etc. Around 1500 CE, Hampi-Vijayanagara was the world's second-largest medieval-era city (after Beijing) and probably India's richest at that time. It attracted traders from Persia and Portugal. We know about attacks of Mahmud Ghaznavi on the Somnath tem-

ple in 1025 AD, and invasions of Muhammad Ghori in 1192. So, why this lull for 175 years? Few would know that Ghazi Masud, nephew of Mahmud Ghaznavi attacked in June 1033 and was decimated in a fierce battle near Bahraich by Raja Suheldev. In the Battle of Saranghat, in 1671, the Mughal Army was destroyed by the Ahom Army led by Lachit Borphukan. The Ahom dynasty defeated Mughals not once but 17 times!

How many of us have heard of Marthanda Varma, who was the ruler of Travancore and crushed the Dutch East India Company in the battle of Chalocel? But for him, the course of history might have been different! Having decimated them, he spared the life of their chief, Capt. De Lenoy, on the condition that he would train his soldiers. After the battle, Marthanda Varma surrendered his power and wealth at the feet of Lord Padmanabha Swamy in 1750. It is believed that the vast treasure in Padmanabha Swamy Temple has offerings of his wealth. There is no dearth of such stories in various states and regions. As Vivekananda said, "Do not believe that you are weak or small, you can do anything and everything". Let us hope that through NEP 2020, and concerted efforts, our children, can now be taught as per Vivekananda's vision, making India truly strong, *atmanirbhar* and a global super-power.



# International

WEDNESDAY, SEPTEMBER 2, 2020

**MASK VERIFICATION**

Dara Khosrowshahi, Uber CEO

@dkhos

Accountability is a two-way street. That's why we're expanding mask verification to riders, in addition to drivers. We're all in this together, so let's help protect one another

## Quick View

### US job growth likely to be much slower than after 2008 crisis

THE BUREAU OF Labour Statistics projects employment to grow 0.4% a year from 2019 to 2029, much slower than the 1.3% expansion rate following the Great Recession. The number of jobs will increase by 6 million over the next 10 years to 168.8 million, Tuesday's report showed. The BLS projects economic growth may slow to a 1.8% annual rate from 2.3% in the previous decade. Productivity, meanwhile, is forecast to improve.

### Euro zone job losses spike held down by govt schemes

THE UNEMPLOYMENT RATE across the 19 countries that use the euro currency rose modestly to 7.9% in July, official figures showed on Tuesday. The number of people losing their jobs has been held down by temporary government job-support programmes and the relaxation of some coronavirus containment measures.

### Continental deepens job cuts; car sales fall in France

CONTINENTAL PLANS TO save more than €1 billion (\$1.2 billion) in costs per year as of 2023 after deepening a restructuring push that will affect as many as 30,000 jobs worldwide. About 13,000 positions could be shifted or eliminated at its domestic German operations, the car-parts and tire maker said. Automotive suppliers have slashed expenses after the pandemic decimated economies worldwide.

### Uber extends mask selfie verification feature to riders

UBER ON TUESDAY said it will roll out a global selfie feature to verify its ride-hail customers wear a mask, modeled after a similar feature introduced for drivers in mid-May. Uber instituted its "No Mask No Ride" policy on May 18 and extended it indefinitely due to the ongoing pandemic, requiring both drivers and riders to wear a face covering at all times during a ride.

### Samsung leader Jay Y. Lee indicted in South Korea

SOUTH KOREAN prosecutors indicted the Samsung Group's Jay Y. Lee on Tuesday on suspicion of accounting fraud and stock price manipulation in connection with a 2015 merger, dealing a new blow to the head of one of Asia's most valuable companies. Lee, who has already served jail time in connection with a separate case.

## Zoom soars on surging sales, forecasts that swamp estimates

NICO GRANT  
September 1

ZOOM VIDEO COMMUNICATIONS reported the second-largest sales surge among Nasdaq 100 companies last quarter, providing an emphatic demonstration that businesses and consumers have continued to flock to the video-meeting service in even larger numbers than expected. Shares soared more than 32% in early trading on Tuesday.

Revenue jumped more than four times to \$663.5 million in the fiscal second quarter from a year earlier, the San Jose, California-based company said Monday in a statement. Analysts, on average, projected \$500 million. Biotech firm Moderna is the only Nasdaq 100 company to have reported a larger sales gain in a similar period, according to data compiled by Bloomberg. Earnings, excluding some items, were 92 cents a share in the period ended July 31, compared with analysts' estimates of 45 cents.

Zoom has emerged as one of the clear-cut corporate beneficiaries of the Covid-19 pandemic, which has forced millions of people to remain home to prevent the spread of the virus. Workers, students and families count on the service to keep them connected to colleagues, teachers and loved ones. Chief executive officer Eric Yuan has tried to multiply the software maker's good fortune by bringing complementary products to market, including an expanded phone service and dedicated monitors to slot into a home office.

"I'm at a loss for words," said Rishi Jaluria, an analyst at D.A. Davidson who is bullish on the stock. "After Q1, my colleagues and I said this is one of the best quarters in software history. How do you

### APP ROW

## ByteDance boss to reassess TikTok options again

ZHEPING HUANG & COLUM MURPHY  
September 1

AS DONALD TRUMP threatened to ban the US operations of the hit app TikTok, Chinese parent ByteDance's choices seemed to be limited to selling the business for \$20 billion or \$30 billion or leaving empty-handed.

But after China signalled it will get involved in any deal's approval, ByteDance founder Zhang Yiming is reconsidering his options and weighing the implications of Beijing's involvement, according to people familiar with the matter. The company's regulatory team and deal negotiators are huddling to discuss whether it's still possible to craft a sale that can win approval from both governments, an acquirer, venture investors and ByteDance itself, said one of the people, asking not to be named because the matter is private.

Microsoft and Oracle have been deep in negotiations to buy TikTok US, submitting proposals while seeking reassurances from Washington that the Trump administration would bless their purchases. Microsoft is working on its bid with Walmart, while Oracle has won support from venture backers such as Sequoia Capital. But Beijing's last-minute entry into the process raises the odds that Zhang will hold on to the US operation beyond the stated American deadlines or even back out of a deal altogether. It's likely the need for approval in Washington and Beijing -- along with the already complex negotiations -- will push any final deal beyond the November elections in the US in any case, a person familiar with the matter has said.

"I'm not sure price matters as much as pride," said Rebecca Fannin, author of Tech Titans of China, and founder of Silicon Dragon Ventures. "From the start, Zhang wanted to



build a global company. Without the US market, he can't fulfill those ambitions. He's a maverick, fiercely independent-minded entrepreneur. He may just decide not to do the deal at all." Talks are fluid and it's still possible Zhang will proceed with a sale, the people said. He could also negotiate a deal with an acquirer, then not complete the transaction because of government demands.

The 37-year-old coder-by-training is something of a lone wolf in China's tech industry, refusing to take money from rainmakers Tencent Holdings or Alibaba Group Holding. He endured a succession of crackdowns yet managed to groom Douyin, TikTok's Chinese cousin, into a rising internet star in the country. A fighter by nature, Zhang has several reasons to resist a TikTok sale in the clash with Trump.

He and his company don't need the money. Privately held ByteDance is already worth \$140 billion, according to startup tracker CB Insights,

and is said to have generated more than \$3 billion of net profit on more than \$17 billion of revenue in 2019. Investment bankers had begun pitching Zhang's team on going public in China or Hong Kong, even amid growing scrutiny in the US. Local demand for initial public offerings from technology companies is white-hot, with first-time share sales likely to surpass the heights of the dot-com bubble. Zhang stands to make billions no matter what happens with Trump.

Just as important, if he sells the US business, he can never get it back. Zhang would be relinquishing control over an asset that boasts upwards of a 100 million users in the US and is on the cusp of monetizing that base. If TikTok gets banned in the US, the immediate outcome is it vanishes from Apple and Google app stores and software updates halt. Depending on how the US Commerce Dept. defines Trump's executive order.

## Google, Apple roll out built-in Covid exposure notifications to phones

AGENCIES  
September 1

Alphabet's Google and Apple Inc on Tuesday announced a new system that will enable public health authorities to use smartphones to assist in contact tracing without having to build an app.

The new system -- called Exposure Notifications Express -- will allow public health officials to submit a small configuration file to Apple and Google. The two tech companies will then use the file to set up systems that phone owners can opt in to in order to determine whether they have been near someone who has tested positive for the novel coronavirus.

In the case of iPhones, a new version of the iOS operating system being released on Tuesday will alert users whether an exposure notification system is available from local health authorities and allow users to set it up without downloading any new apps. On Android devices, users will also get a prompt from the phone's operating system, but will still have to download an automatically generated app.

The two companies said Maryland, Nevada, Virginia, and Washington, D.C., will be the first US places to use the new system. The new system also works alongside tools that the two companies released in May that enable public health officials to build apps that allow iPhones and Android devices to use Bluetooth signals to detect proximity to a person who has tested positive.

Six US states and about two dozen countries have launched exposure notification apps based on the Apple-Google technology in recent weeks without major hitches. The apps are increasingly compatible with each other, allowing for cross-border tracking. A few jurisdictions, such as Hawaii, are moving forward with separate tracking



technology. However, the effectiveness of exposure notification apps in helping slow coronavirus spread remains a major question. Most governments are not tracking detailed data on app usage in the interest of user privacy.

In Alabama, for example, more than 1,000 students caught the virus in an outbreak in August. But a university representative said it was too early to tell whether a two-week-old state app had made any difference.

The technology giants said 25 US states, territories and Washington, D.C., are exploring exposure notification systems, which would cover more than 55% of the US population. Just six states have launched the system so far and it has been rolled out in 20 countries and regions.

"As the next step in our work with public health authorities on Exposure Notifications, we are making it easier and faster for them to use the Exposure Notifications System without the need for them to build and maintain an app," the companies said in a statement.

Virginia, Washington DC, Nevada and Maryland will be the first to roll out contact tracing without the need for an app. More states will add support later this year, the companies said.

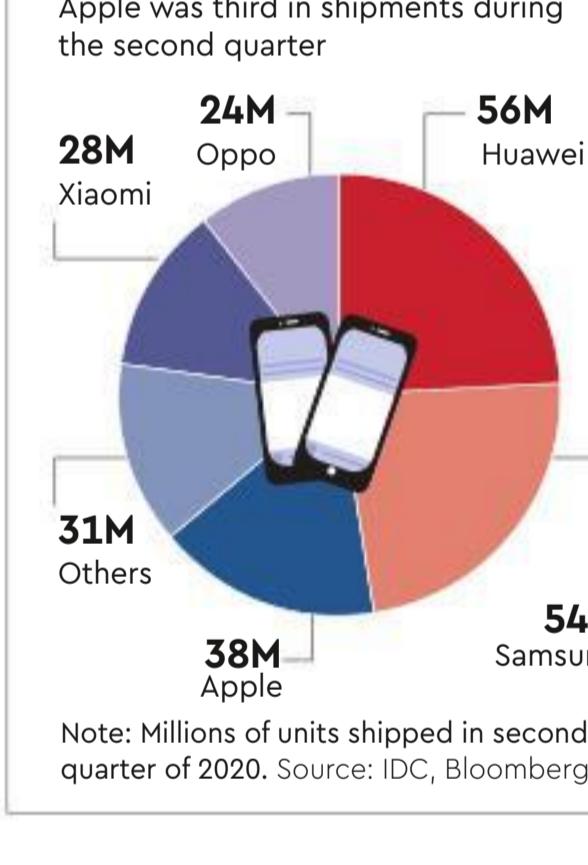
## Apple preparing 75m 5G iPhones alongside new watches and iPad

DEBBY WU & MARK GURMAN  
September 1

APPLE HAS ASKED suppliers to build at least 75 million 5G iPhones for later this year, roughly in line with last year's launch, in a sign that demand for the company's most important product is holding up in the midst of the global pandemic and recession.

The Cupertino, California-based technology giant anticipates shipments of these next-generation iPhones may reach as high as 80 million units in 2020, according to people familiar with the situation. Apple plans to launch four new models in October with fifth-generation wireless speeds, a different design and a wider choice of screen sizes, said the people, who asked not to be identified discussing unannounced products.

Among a comprehensive product refresh in the fall, Apple is also preparing a new iPad Air with an edge-to-edge iPad Pro-like screen, two new Apple Watch versions and its first



over-ear headphones outside the Beats brand. A smaller HomePod speaker is in the works, too. An Apple spokeswoman declined to comment. Suppliers to the Silicon Valley giant rose on Tuesday. Taiwan Semiconductor Manufacturing and LG Display closed 2% up, lens supplier Largan Precision climbed 4.1% and headphones assembler Goertek gained 2.1%.

Apple and its manufacturing partners always ramp up production ahead of the rollout of new iPhones each fall. In the summer of 2019, suppliers were preparing to make components for as many as 75 million handsets. The target in 2018 was similar, so this year's goal of 75 million to 80 million units is a bullish sign. Key iPhone assembly partner Hon Hai Precision Industry, also known as Foxconn, has put up several notices on WeChat over the past month recruiting workers for its main iPhone campus in the central Chinese city of Zhengzhou.

— BLOOMBERG

### MAPPING THE VIRUS

## Cases approach

25.5 million

## Deaths surpass

851,000

## Recoveries

16.91 million

## Participants

AstraZeneca has expanded its pact with cell therapy firm Oxford Biomedica to mass-produce its Covid-19 potential vaccine, as it looks to scale-up supply ahead of a possible US nod

Global trade is on course to recover more quickly from the pandemic than after the 2008 financial crisis, according to Germany's Kiel Institute for the World Economy.

Children returned to school Tuesday in Chinese city of Wuhan, the original epicentre of the epidemic. The city has not seen new cases of local transmission for weeks.

German chancellor Angela Merkel's administration has forecast that national output will shrink by 5.8% this year, compared with an April prediction of a 6.3% contraction.

Berlin has made the wearing of face masks compulsory at demonstrations with over 100



Russia registered more than one million cases, the fourth nation to pass the benchmark after the US, India and Brazil.

The global aviation industry has racked up more than 350,000 job losses in the past six months, with more pain on the way, according to new research.

## Manufacturing in US expands at fastest pace since late 2018

BLOOMBERG  
September 1

US MANUFACTURING EXPANDED in August at the fastest pace since late 2018, powered by growth in new orders that are a bright spot in an otherwise struggling economy. A gauge of factory activity increased to 56 during the month from 54.2 in July, Institute for Supply Management data showed Tuesday. Readings above 50 indicate expansion, and the figure surpassed nearly every estimate in a Bloomberg survey of economists and the median projection of 54.8. The purchasing managers' group's measure of orders, which jumped more than 6 points, reached the highest point since the start of 2004. The increase in bookings, along with declining inventories, should continue to underpin production.

The ISM's gauge of output improved to a more than two-year high, though factory employment remained weak.

Improved factory activity, along with strength in housing and auto sales, suggest the fledgling recovery is beginning to broaden. The gradual reopening of businesses and steady improvement in consumer demand that left inventories depleted are boosting manufacturing, helping support the economic rebound amid elevated unemployment and layoffs across industries.

The index was stronger than July but we're still recovering from the historically low levels of the pandemic," said Timothy Fiore, chairman of the ISM Business Survey Committee, said on a call with reporters.

## Trump goes mostly dark in TV advertising fight with Biden

ASSOCIATED PRESS  
Washington, September 1

PRESIDENT DONALD TRUMP has pulled most of his advertising from TV over the past week, ceding the airwaves to Democratic rival Joe Biden, who is currently outspending him by more than 10-to-1, advertising data shows.

Though Trump has an outsized ability to command national attention, it is unusual for a White House contender to go mostly dark on TV the week after their presidential convention. The election is just over two months away and early voting will begin in September in some states.

The move comes as Trump's campaign has burned through money almost as fast as it has taken it in. And after Biden drastically narrowed what was once an overwhelming cash advantage enjoyed by the president, campaign officials have acknowledged they were trying to conserve money.

That's allowed Biden an opportunity to communicate an unfiltered message to voters without competing advertising.

During the month of August, Biden

firm Kantar/C MAG.

Trump's limited spending targeted some of those states, but it was also directed to places like Iowa and Montana, which he won handily in 2016. This week he is spending about \$1.6 million to Biden's \$18.3 million. Most of Trump's ads are placed on Fox News Channel and CNN, as well as a smattering that will run in New Mexico and Washington, DC, the data shows.

Trump spokesman Jason Miller said Monday that the campaign will be going back up on the air this week. Yet data from Kantar/C MAG shows it does not have an increase in advertising booked until September.

"We have over \$200 million worth of TV ads that are reserved (from) Labour Day until Election Day," Miller said.

"We're speaking with voters in states as they're starting to come online." The lack of advertising to drive home his message comes as Trump has sought to shift the focus of the race from his handling of the coronavirus and the resulting economic collapse to the need for "law and order" after recent unrest in some cities, including Portland, Oregon, and Kenosha, Wisconsin. Nationwide, protests against police brutality have largely been peaceful, though there has been some violence, looting and property destruction, particularly in Portland.

However, the company in February had already announced plans to raise \$2 billion in a stock offering.

With a market capitalisation now around \$465 billion, it became the world's biggest car company by value in July and has propelled chief executive officer Elon Musk's personal fortune past \$100 billion.

Musk has repeatedly assured investors over the past year that Tesla would not need to raise more money for costly initiatives including the construction of its first European factory and its recently announced construction of a new factory near Austin, Texas.

However, the company in February had already announced plans to raise \$2 billion in a stock offering.

— REUTERS



follow this up? I think they've done it. Outside of the massive acceleration in growth, the biggest positive surprise is how much profitability is going to the bottom line."

Zoom gave a forecast suggesting the explosive growth will continue. The company said sales will be as much as \$2.39 billion in the fiscal year ending in January -- meaning revenue would almost quadruple in just one year. Analysts, on average, expected sales of \$1.81 billion. Zoom previously projected fiscal-year revenue of \$1.8 billion.

Analysts, on average, estimated \$1.25.

Shares rose to a high of \$434.49 in premarket trading after closing Monday at a record \$325.10 in New York. The stock, which entered the public markets in April 2019, has increased more than fourfold this year.</

# Personal Finance

WEDNESDAY, SEPTEMBER 2, 2020

## ON STOCK MARKETS

Ajit Mishra, VP, Research, Religare Broking

Indications are in favour of consolidation and we could see the next leg of decline below 11,340 in Nifty. Pharma, FMCG tend to do well in such a scenario so traders should plan their positions accordingly.

## SMART INVESTING

# How and where to invest in turbulent times

**In volatile times, the right mix of equity and debt can build a strong portfolio and earn higher returns in the long run**

SAIKAT NEOGI

AS THE STOCK market benchmarks—Sensex and Nifty—have bounced back from the March lows, retail participation, especially from young investors, is growing in the equity markets. While the strong flush of global liquidity has pushed up the stock markets, investors must look at companies that have earnings visibility and are fundamentally strong.

There is a widening divergence between stock markets and the real economy. While the 30-share BSE Sensex rose 18.5% in the three months to June, the country's gross domestic product contracted by a historic 23.9% in the June quarter from a year ago because of the Covid-19 pandemic and the lockdown that followed. Private final consumption expenditure, the mainstay of the economy, contracted by a sharp 26.7% during the period as consumers resorted to precautionary savings because of the economic uncertainty, income and job losses.

As many retail investors are investing

in stocks directly instead of investing through mutual funds, they should stick to their asset allocation strategy and rebalance their portfolio regularly in volatile stock market conditions like the one now. Investors must keep in mind that the weak macros suggest that recovery in corporate earnings will be really tough and valuations remain overheated.

While volatility is a feature in equity investing, investors must stay invested for a longer time. Those tempted to do bottom fishing must stay clear of companies that do not have a sound cash flow, earnings are poor and have weak corporate governance. Also, it is better to invest in large caps compared to mid-cap stocks as the former will be in a better position to ride the tide against volatility.

### Rebalance portfolio

During volatility, an investor must move funds from asset classes which are overweight to other asset classes which are under-weight in the portfolio. As the stock prices have moved up now, investors can go for some profit booking. In fact, during volatility, one must sell those stocks that have not performed well and add quality stocks with medium-to-long-term view.

During market volatility, stocks are often available at a discount, which is a good time to accumulate quality stocks at a discount. When the markets are volatile, investors must rebalance their portfolio regularly to manage risks in a

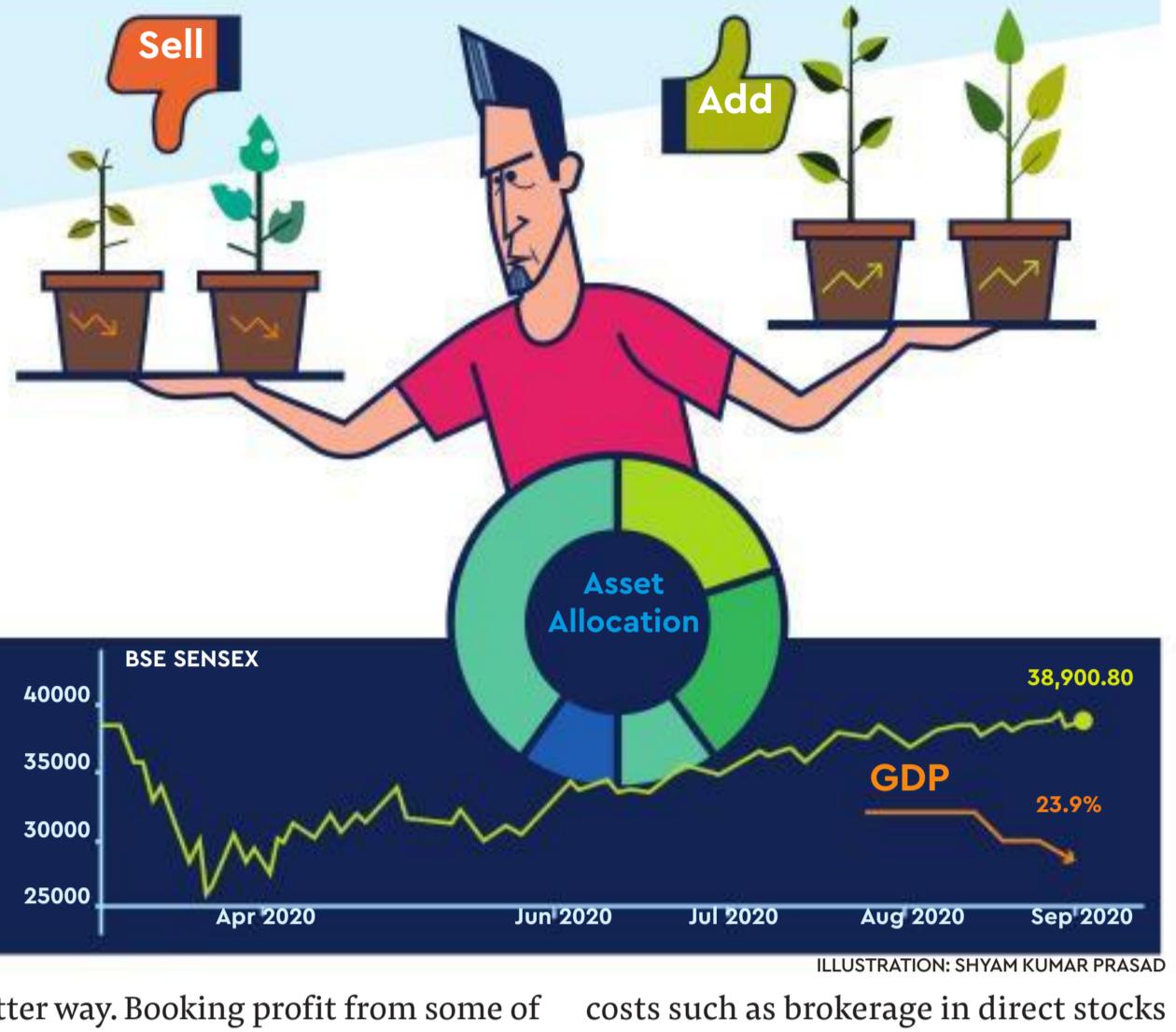


ILLUSTRATION: SHYAM KUMAR PRASAD

better way. Booking profit from some of the top performing stocks and investing the money in certain stocks which are laggard now, but has the potential to rise in the future can be a good option. Experts say, going forward, investors must lower their return expectations and keep it at realistic levels.

However, before rebalancing factor in

costs such as brokerage in direct stocks and penalty for foreclosing a bond. Rebalancing will also involve short-term or long-term capital gains tax. In equities an investor will have to pay short-term capital gains tax (less than a year) of 15% and long-term capital gains tax (over one year) at 10% over profits of ₹1 lakh. In debt, the investor will pay at his marginal rate if the

holding period is less than three years and at 20% with indexation if held for more than three years.

### Asset allocation

Investors must ensure proper asset allocation at all times depending on their financial goals, risk appetite and time horizon. Brijesh Damodaran, managing partner, BellWether Advisors, says an asset allocation process would help an investor to take both tactical and strategic calls in the investment portfolio. "Allocation among the assets can be predefined at the beginning of the portfolio construction and be reviewed at regular intervals of six months, or as required," he says.

In volatile times, the right mix of equity and debt can build a strong portfolio and earn higher returns in the long-run. Increasing debt allocation when the markets are volatile and prices driven by liquidity flush can help cushion the market correction.

Financial goals play an important part in asset allocation. If an investor is nearing his goal like higher education for children or retirement, then he must shift to the safety of debt instruments, preferably investing in government bonds, or paper of state-owned companies. Damodaran suggests that the time period for equity investments should be three to five years and for anything less than this period, investments should be in fixed instruments with liquidity.

## YOUR MONEY

MADHAVI VORA

# Why index funds are perfect for retail investors

**THE BEST WAY** to own the country's top stocks would be through an index fund. It is the most convenient way to replicate and reflect the economic growth of the country. An index fund eliminates fund manager's risk. It is a diversified transparent investment with low cost and easy to track by just looking at the index of the country. It has the long-term benefits of wealth creation, dividend income, tax benefits on capital appreciation and liquidity.

In today's times, it is difficult for active fund managers to beat the benchmark index. The rebalancing of the portfolios in these funds takes place at intervals keeping only the quality stocks in the investor's portfolio. The expense ratio of index funds is also lower than actively managed funds.

### Shift from active to passive funds

In advanced countries such as the US, there is a shift of investments from actively managed funds to passive funds. The passive mutual funds asset undermanagement (AUM) in the US contribute more than 50% of AUM in the mutual fund industry while total AUM in India comprises less than 10% of overall AUM in the mutual fund industry. Index funds can also be in different categories such as sectorial, mid-cap, small-cap besides Nifty and Sensex where the investor need not worry about risks arising from single stock since index funds represent a basket of stocks.



ILLUSTRATION: SHYAM KUMAR PRASAD

eFE

## TESTING TIMES

# Tech tools make online exams fair and stress-free

HireMee's AI-proctored online exam app is set to make the 'new normal' easier for students, faculty

SUDHIR CHOWDHARY

AFTER ONLINE CLASSES, all eyes are now on online assessments to ensure that academic schedules are maintained and students are not forced to lose one academic year due to the Covid-19 pandemic. School and college half-yearly exams are round the corner and the need for effective and reliable testing systems is felt more than ever before. The primary need is to ensure students maintain integrity throughout the duration of the exam in the absence of a physical invigilator.

HireMee's ProEx mobile app addresses exactly that with its powerful three-tiered Artificial Intelligence (AI)-based backbone. A student can take the test on a laptop, tablet or even on an inexpensive smartphone. "HireMee ProEx platform uses AI to provide anywhere, anytime stress-free testing facility in a cost-effective manner," says Chocko Valliappa, founder of this Bengaluru-based edtech company.

The AI-ML (machine learning) algorithm used by HireMee for ProEx enables digital face recognition that can quickly detect any form of external help taken by

examinees. Multiple photo grabs of test takers taken every few seconds are stitched to create a time-lapse video of every examinee, which is shared as a report with the controller of examinations for proctoring. The technology identifies test takers seeking external help or looking away from the test-screen and flags them. This helps the institution to take an informed decision on the integrity of the test attempt.

"HireMee's AI-enabled remote testing platform stems out proxy test takers and works reliably even with inconsistent internet and low bandwidth in rural areas. Creating test papers is a breeze for faculty in addition to giving them ample time to focus on e-learning to replace classroom

teaching," says Valliappa.

Using such platforms also enables institutions to conduct examinations online smoothly with just a fraction of the number of invigilators required otherwise for traditional modes. A case in point is the use of HireMee ProEx by BNM Institute of Technology, Bengaluru and Desh Bhagat University, Punjab—where half a dozen faculty members were able to easily conduct over 1,00,000 examinations.

"We were able to conduct the 2020 internal examinations digitally with zero glitches even in the remotest parts of the country. We are now planning to conduct our computer lab examinations on this easy-to-use platform," said Krishna-murthy GN, principal of BNMIT.

Features such as auto-selection and randomisation of questions, navigation control, and window and image proctoring are built in to ensure a seamless examination process. ProEx's remote proctoring reduces the multiple costs related to physical invigilation and minimises errors. The system auto grades objective questions and the faculty only has to spend time to grade the subjective ones. Such proctoring is especially useful when candidates are located in multiple cities or diverse locations.

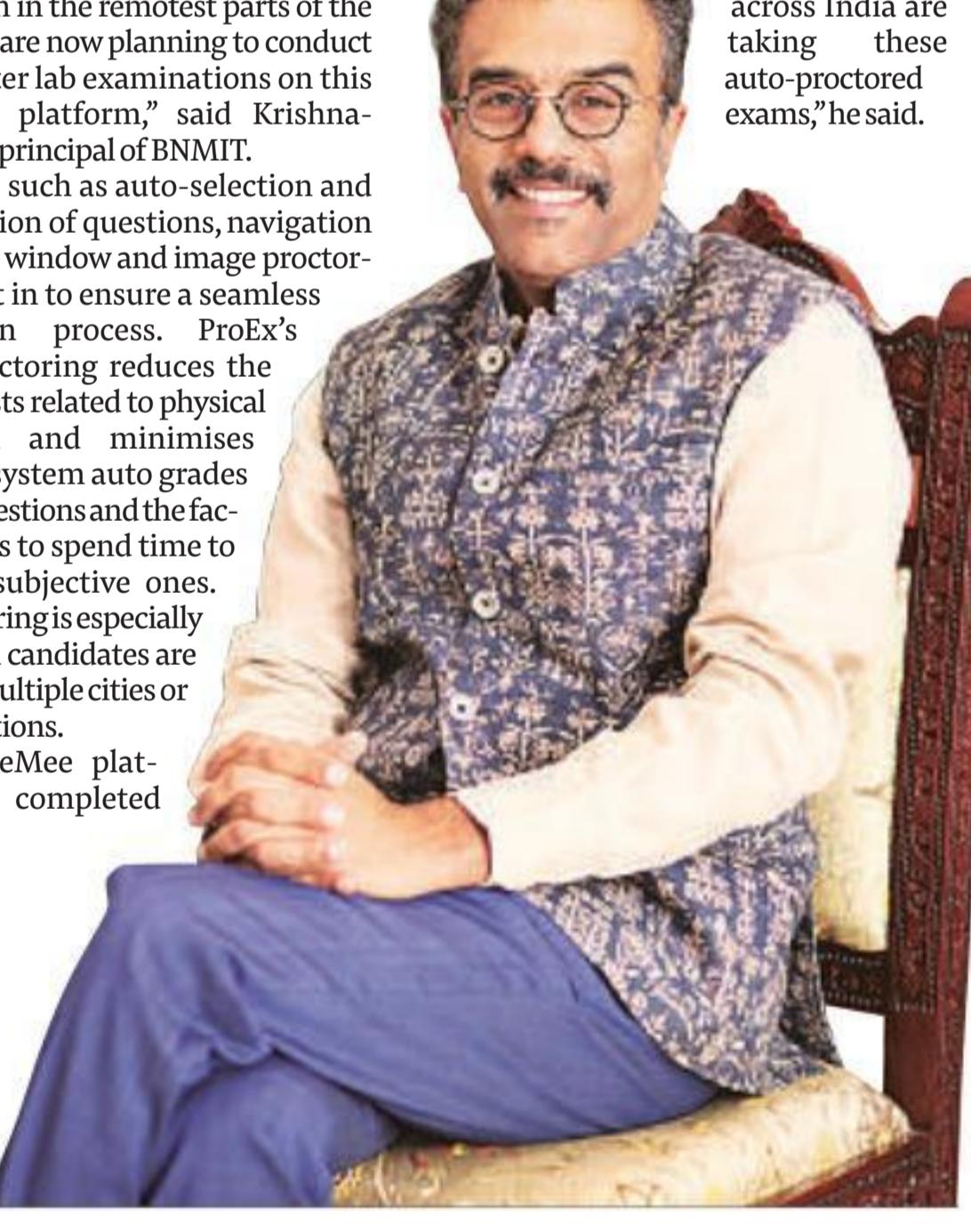
The HireMee platform has completed

HireMee ProEx platform uses AI to provide anywhere, anytime stress-free testing facility in a cost-effective manner

— CHOCKO VALLIAPPA, FOUNDER, HIREMEE

nearly a million remote online tests since its launch 18 months ago. During the Covid-19 pandemic, the number of colleges and universities signing up for the ProEx solution has grown manifold. Valliappa said, adding, nearly two dozen institutions are now either in the midst of administering their online examination or scheduled to do so, using ProEx by HireMee platform. Many of these are final exams.

"Nearly 40,000 students from these institutions across India are taking these auto-proctored exams," he said.



the players and the tournament match-ups with new AI-powered insights. Match Insights with Watson Discovery uses NLP technology to search for and understand millions of articles, blogs and thought leaders leading into a match, to gather the most relevant information. The solution uses Natural Language Generation technology from IBM Research to translate structured data—like statistics from prior matches—into narrative form.

**AI Sounds:** IBM leveraged its AI Highlights technology to recreate crowd sounds gleaned from hundreds of hours of video footage captured during last year's tournament. In past years, AI Highlights used Watson to digest video footage and rank the excitement level of each clip to compile a highlight reel in near-real time and classify specific crowd reactions, including the crowd roar, to give each clip a crowd reaction score. This insight will be used this year to dynamically serve up those sounds based on similar play from last year. The AI Sounds tool will be available to the production teams in-stadium and at ESPN.

The US Open runs from August 31 through September 13. To see the technology in action, visit USOpen.org, or on your mobile device via the US Open app, available in the Apple and Android app stores.

## Beyond the Court

# How IBM is powering first-ever spectator-less US Open

The tennis tournament will have new fan experiences using AI and hybrid cloud

SUDHIR CHOWDHARY

**COVID-19 HAS BROUGHT** sports events to a halt this year, or at the best allowing sportspersons to play to empty stadiums. This has accelerated the need for advanced technologies to engage with fans everywhere in this new virtual-only environment. IBM, the digital partner of the United States Tennis Association (USTA), has announced new fan experiences leveraging Artificial Intelligence (AI) underpinned by hybrid cloud technologies that will enable millions of fans around the world to experience the excitement and vibrant debate surrounding the iconic ten-



nis Grand Slam event, the US Open, the first ever without fans on-site.

In partnership with the USTA, IBM developed three unique and new tennis-

based digital experiences. Two of the new solutions are based on Natural Language Processing (NLP) capabilities from IBM Watson, pulling from a variety of data sets and running workloads on multiple clouds. The new solutions and the technology powering them include:

**Open questions with Watson Discovery:** To allow fans to engage remotely in iconic sports rivalries, IBM will facilitate debates among fans on USOpen.org. Starting with a question on hot tennis topics such as "Is Billie Jean King the most influential tennis player in history?", IBM will use the NLP capabilities in Watson Discovery to analyse millions of news and sports sources for insights. That unstructured data will be analysed, summarised and ultimately delivered as pro and con arguments using IBM Research technology.

**Match insights with Watson Discovery:** Fans can become instant "experts" on

the last five years, ETF and Index funds have seen a growth from ₹5,000 crore to approximately ₹2 lakh crore. The growth of index funds has been almost 25-30 times whereas the mutual fund industry has doubled in the same period.

This has been made possible with the government's decision to invest 15% of the EPFO's (Employees' Provident Fund Organisation) corpus and pension fund's money into the passive segment. Thereby, the segment of this market is ripe and ready for exponential growth.

Currently, the decline in India's corporate profit/GDP ratio, increasing market cap, growing FII interests and rising number of demat accounts will lead to broader participation in the stock market. Valuations seem to be in favour of investments in index funds. Considering the government initiatives to revive the economy and improve infrastructure developments in the long-run, Nifty EPS is estimated to grow at 22.3% CAGR approximately.

It would be wise for passive investors to go for a Systematic Investment Plan to invest in index funds and approach it in a disciplined manner whereby they can enter the markets at regular intervals and ride the wave of economic growth of India for superior, stable and long-term returns.

# Markets

WEDNESDAY, SEPTEMBER 2, 2020



## PRUDENTIAL LENDING

Arijit Basu, managing director, State Bank of India

All lending should be prudential looking at companies which have a good business model, viable cash flow and then (be taken) forward. All companies will not have the best ratings because when you are going in for project finance there is an element of higher risk but.. banks can lend after taking due care

### Money Matters

#### G-SEC

The benchmark yield fell due to buying support **0.175%**



The rupee ended higher **1.017%** after the RBI announced liquidity support steps



The euro rose against the dollar **0.436%**



### RBI MEASURES IMPACT

## Rupee logs best day in 21 months, ends 73 paise up

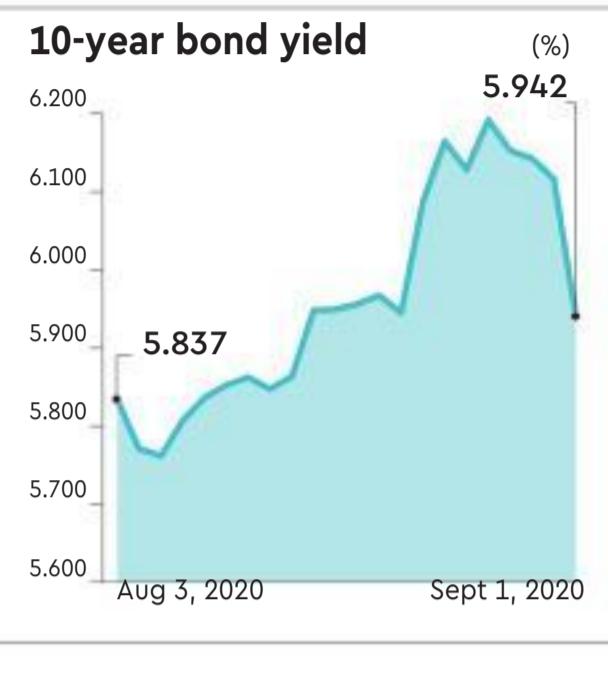
**SWATI BHAT**  
Mumbai, September 1

**THE RUPEE POSTED** its biggest single-day gain in 21 months on Tuesday, while bond yields fell to their lowest in more than two weeks following the central bank's new measures to stabilise markets and its comments on the currency.

The Reserve Bank of India (RBI) said on Monday it would simultaneously purchase and sell government bonds through two more tranches of open market operations in its 'Operation Twist' and ease held-to-maturity limits for bond holdings by banks.

It also said the recent appreciation of the rupee is working towards containing imported inflationary pressures, prompting traders to believe the central bank will not be as aggressive in its dollar purchases as in recent months. The partially convertible rupee ended the session at 72.8625/8725 per dollar compared with 73.61 at the previous close. It rose to a high of 72.76, its strongest since March 3.

Its 1% gain on the day is its best since December 18, 2018. Despite the RBI statement on the rupee, DBS economists said intervention in the forex market is unlikely to be completely off the table. "We expect



reserve accumulation to be a priority for the policymakers, especially if strong flows destabilise FX markets, when inflationary pressures subside," they wrote in a note.

#### Bond yield drops 20 bps

The benchmark 10-year bond yield dropped as much 20 basis points (bps) in early trade following the measures and closed down 18 bps at 5.94%. "Consistent operation twists and relaxation to the HTM limit should help in flattening the yield curve," said Upasna Bhardwaj, economist at Kotak Mahindra

Bank. "However, the toolbox seems to be shrinking meaningfully. We expect the 10-year to range between 5.8-6.1% given the RBI measures," she said.

Traders said a larger-than-expected contraction in gross domestic product reported on Monday also aided sentiment for bonds as it revived hopes of more interest rate cuts by the RBI over the next few months. India's economy shrank 23.9% in April-June, much more than forecast, pointing to a longer than previously expected recovery, with analysts calling for further stimulus. —REUTERS

It's 1% gain on the day is its best since December 18, 2018. Despite the RBI statement on the rupee, DBS economists said intervention in the forex market is unlikely to be completely off the table. "We expect

amortization cost the annual Adjusted Gross Revenue dues could put further strain on the cash flows of the company," said Rumsik Oza, executive vice-president, head of Fundamental Research at Kotak Securities.

The apex court on Tuesday granted 10 years to telecom firms such as Vodafone Idea, Bharti Airtel and Tata Teleservices for paying the AGR-related dues to the Department of Telecommunications with certain conditions.

Vodafone Idea shares tanked 12.76% to close at ₹8.89 apiece on BSE. During the day, it plummeted 24.53% to ₹7.69. The stock went into a tailspin after the order,

RIL shares also gained 0.51% to close at ₹2091.4 apiece after rising 2% to ₹2,121.75 per unit during the day.

"The Supreme Court verdict is not as

beneficial to Vodafone Idea as it is to Bharti Airtel. Vodafone was looking forward for a 20-year-payment cycle which has now reduced to 10 years. Considering the high annual interest, depreciation and

the latest RBI circular, released on August 6, mandated that all transactions should be routed through the CC/OD account

through the CC/OD account.

The NBFC body has raised concerns on the rule of routing all transactions through the cash credit or overdraft account. FIDC said NBFCs and housing finance companies (HFCs) have various current accounts with banks, based on the bank of the customer. Such banks may or may not have CC/OD facility extended to NBFC or HFC. Pursuant to the August 6 circular, these current accounts will need to be closed, said FIDC.

The NBFC body also said the requirement to route all transactions through CC/OD account would mean that all amounts collected from its borrowers and all loan amounts disbursed have to be routed through the CC/OD account.

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# HAPPIEST MINDS TECHNOLOGIES LIMITED

Our Company was incorporated as 'Happiestminds Technologies Private Limited', a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated March 30, 2011 issued by the Registrar of Companies, Karnataka at Bangalore ("RoC") and commenced its business on March 30, 2011. The name of our Company was subsequently changed to 'Happiest Minds Technologies Private Limited' and a fresh certificate of incorporation was issued by the Registrar of Companies, Karnataka at Bangalore on July 21, 2011. Thereafter, our Company was converted into a public limited company pursuant to a special resolution passed in the extraordinary general meeting of the Shareholders of our Company held on May 13, 2020 and the name of our Company was changed to its present name 'Happiest Minds Technologies Limited', and a fresh certificate of incorporation was issued by the RoC on May 20, 2020. For more information regarding changes in the name and registered office of our Company, see "History and Certain Corporate Matters" on page 173 of the Red Herring Prospectus dated August 28, 2020 ("RHP").

Corporate Identity Number: U72900KA2011PLC057931

Registered Office and Corporate Office: #531-4, Hosur Main Road, Madivala (Next to Madivala Police Station) Bengaluru - 560 068, Karnataka, India

Contact Person: Praveen Kumar Darshankar, Company Secretary and Compliance Officer; Telephone: +91 80 6196 0300 / +91 6196 0400; E-mail: investors@happiestminds.com;

Website: www.happiestminds.com

## OUR PROMOTER: ASHOK SOOTA

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹2 EACH ("EQUITY SHARES") OF HAPPIEST MINDS TECHNOLOGIES LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹[•] PER EQUITY SHARE, INCLUDING A PREMIUM OF ₹[•] PER EQUITY SHARE, (THE "OFFER PRICE") AGGREGATING UP TO ₹[•] MILLION, COMPRISING OF A FRESH ISSUE OF UP TO ₹1,100.0 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO ₹8,414,223 EQUITY SHARES BY ASHOK SOOTA (THE "PROMOTER SELLING SHAREHOLDER"), AND UP TO 27,249,362 EQUITY SHARES BY CMDB II (THE "INVESTOR SELLING SHAREHOLDER"), TOGETHER WITH THE PROMOTER SELLING SHAREHOLDER, THE "SELLING SHAREHOLDERS", AGGREGATING UP TO ₹35,663,585 EQUITY SHARES ("OFFERED SHARES") AND AGGREGATING UP TO ₹[•] MILLION (THE "OFFER FOR SALE") AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER"). THE OFFER SHALL CONSTITUTE [•]% OF THE POST-OFFER PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

• QIB Portion: Not less than 75% of the Offer

• Retail Individual Investors Portion: Not more than 10% of the Offer

• Non-Institutional Investors Portion: Not more than 15%

Price Band: ₹ 165 to ₹ 166 per Equity Share of face value of ₹ 2 each.

The Floor Price is 82.5 times of the face value and the Cap Price is 83.0 times of the face value of the Equity Shares.

Bids can be made for a minimum of 90 Equity Shares and in multiples of 90 Equity Shares thereafter.

**ASBA<sup>#</sup>**

Simple, Safe, Smart way of Application!!!

Mandatory in public issues. No cheque will be accepted.

"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."



**UPI**-Now available in ASBA for Retail Individual Investors ("RILs") applying through Registered Brokers, DPs and RTAs. Retail Individual Investors 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 A/c used for bidding is linked to their PAN.**

• Investors have to apply through the ASBA process • ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by Retail Individual Investors. • 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 373 of the RHP. • The process is also available on the website of Association of Investment Bankers of India ("AIBI"), Stock Exchanges and in the General Information Document. ASBA Forms can be downloaded from the websites of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") and can be obtained from the list of banks that is displayed on the website of the Securities and Exchange Board of India ("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 the list of UPI Apps and Banks live on IPO, please refer to the link; www.sebi.gov.in. ICICI Bank Limited has been appointed as Sponsor Bank for the Offer.

- The two book running lead managers ("BRLMs") associated with the Offer have handled 11 public issues in the past three years out of which 5 closed below the issue price on listing date
- Average cost of acquisition for the Promoter Selling Shareholder is ₹ 34.68 and for the Investor Selling Shareholder is ₹ 24.91, and the offer price at the upper end of the price band is 166.
- The Price/Earnings ratio based on diluted EPS for Fiscal 2020 for the Issuer at the upper end of the Price Band is as high as 31.0 as compared to the average industry peer group PE ratio of 26.9

## BASIS FOR OFFER PRICE

The Offer Price will be determined by our Company and the Selling Shareholders, in consultation with the BRLMs, on the basis of an assessment of market demand for the Equity Shares through the Book Building Process and on the basis of the following qualitative and quantitative factors as described below. The face value of the Equity Shares is ₹ 2 each and the Offer Price is 82.5 times the face value at the Floor Price and 83.0 times the Cap Price. Bidders should also see "Risk Factors", "Our Business", "Summary Financial Information", "Management's Discussion and Analysis of Financial Condition and Results of Operations" and "Financial Statements" on pages 28, 143, 63, 302 and 202 of the RHP, respectively, to have an informed view before making an investment decision.

**Qualitative Factors:** We believe the following business strengths allow us to successfully compete in the industry: • Strong brand in Digital IT services; • Growing high revenue generating customer accounts with a high proportion of repeat revenues and revenues from mature markets; • Scalable business model with multiple drivers of steady growth; • End to End capabilities spanning the digital lifecycle from roadmap to deployment and maintenance; • Strong R&D capability with depth in disruptive technologies creating value through newly engineered solutions; • Agile Engineering and Delivery; and • Mindful approach towards systems, employee policies and practices led by an experienced leadership and senior management team focused on sound corporate governance practices. For details, see "Our Business - Strengths" on page 145 of the RHP.

**Quantitative Factors:** Some of the information presented below relating to our Company, wherever applicable, is based on or derived from the Restated Consolidated Financial Statements. For details, see "Financial Statements" on page 202 of the RHP.

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

### 1. Basic and Diluted Earnings Per Share ("EPS"), as adjusted for change in capital

As derived from the Restated Consolidated Financial Statements:

Fiscal / Financial periods	Basic EPS (In ₹)	Diluted EPS (In ₹)	Weight
For the year ended March 31, 2018	(3.13)	(3.13)	1
For the year ended March 31, 2019	1.89	1.16	2
For the year ended March 31, 2020	7.04	5.36	3
<b>Weighted Average</b>	<b>3.63</b>	<b>2.55</b>	
For the three months period ended June 30, 2020*	3.73	3.72	

\*Not annualised

Notes: i) Weighted average = Aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. (EPS x Weight) for each year/Total of weights. ii) The face value of the Equity Shares is ₹ 2 each. iii) Basic Earnings per Share (₹) = Net profit after tax attributable to owners of the Company, as restated / Weighted average no. of equity shares outstanding during the year. iv) Diluted Earnings per Share (₹) = Net Profit after tax attributable to owners of the Company, as restated / Weighted average no. of potential equity shares outstanding during the year. v) Weighted average number of equity shares is the number of Equity Shares, and Preference Shares convertible into Equity Shares outstanding at the beginning of the year, adjusted by the number of equity shares issued during the year multiplied by the time-weighting factor. The time-weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year. vi) Earnings per share calculations are in accordance with the notified Indian Accounting Standard 33 "Earnings per share". vii) The figures disclosed above are derived from the Restated Consolidated Financial Statements of our Company.

### 2. Price/Earning ("P/E") ratio in relation to Price Band of ₹165 to ₹166 per Equity Share

Particulars	P/E at the lower end of Price band (no. of times)	P/E at the higher end of Price band (no. of times)
Based on basic EPS for the year ended March 31, 2020 on a consolidated basis	23.4	23.6
Based on diluted EPS for the year ended March 31, 2020 on a consolidated basis	30.8	31.0

### 3. Return on Net Worth ("RoNW")

Derived from the Restated Consolidated Financial Statements:

Fiscal / Financial Periods	RoNW %	Weight
For the year ended March 31, 2018	(20.6%)	1
For the year ended March 31, 2019	(21.1%)	2
For the year ended March 31, 2020	27.1%	3
<b>Weighted Average</b>	<b>3.1%</b>	
For the three months period ended June 30, 2020*	15.7%	

\*Not annualised

Notes: i) Weighted average = Aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. (RoNW x Weight) for each year/Total of weights. ii) Return on Net Worth (%) = Net Profit after tax attributable to owners of the Company, as restated / Restated net worth at the end of the year/period. iii) Net worth under Ind-As: Net worth has

been defined as the aggregate value of the paid-up share capital and all reserves created out of the profits (excluding foreign currency translation reserve) and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation on March 31, 2018, 2019 and 2020, in accordance with Regulation 21(1)(h) of the SEBI ICDR Regulations. iv) Pursuant to an approval from the National Company Law Tribunal, Bengaluru bench through its order dated November 5, 2019 the scheme of reduction of capital filed by our Company, our Company reduced its Securities Premium Account by ₹1,595.2 million. For further details, see "Capital Structure - Securities Premium Account" on page 75 of the Red Herring Prospectus.

### 4. Net Asset Value per Equity Share

NAV	Consolidated (₹)
As on March 31, 2020	26.0
As on June 30, 2020	23.7
At the Offer Price	■

i) Net asset value per Equity Share = Restated Net worth at the end of the year / Weighted average number of shares outstanding during the year. ii) Net worth under Ind-As: Net worth has been defined as the aggregate value of the paid-up share capital and all reserves created out of the profits (excluding foreign currency translation reserve) and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation on March 31, 2018, 2019 and 2020, in accordance with Regulation 21(1)(h) of the SEBI ICDR Regulations. iii) Weighted average number of shares is the number of equity shares and CS/CS convertible into Equity shares outstanding at the beginning of the year, adjusted by the number of equity shares issued during the year multiplied by the time-weighting factor. The time-weighting factor is the number of days for which the specific shares are outstanding as a proportion of the total number of days during the year. iv) On November 5, 2019, our Company reduced the Securities Premium Account by ₹1,595.2 million in order to write off accumulated losses. This reduction in the Securities Premium Account was authorised by a resolution passed by our Board of Directors at its meeting held on April 4, 2019, a special resolution of the holders of the Preference Shares of our Company passed in the extraordinary general meeting of the holders of Preference Shares on August 19, 2019, a special resolution of our Shareholders passed in their extraordinary general meeting held on April 16, 2019, and an order dated November 5, 2019, passed by the National Company Law Tribunal, Bengaluru bench ("NCLT Order"). The NCLT Order permitted our Company to set off the accumulated loss as at March 31, 2018, amounting to ₹1,722.9 million ("Accumulated Loss"). However, as the NCLT Order was received by our Company during Fiscal 2020, our Company also set off profits of ₹128.6 million earned for Fiscal 2019 (as per the stand-alone audited financial statements for Fiscal 2019) against the Accumulated Loss, resulting in the Securities Premium Account being reduced by ₹1,595.2 million.

### 5. Comparison of accounting ratios with listed industry peers

Name of the Company	Consolidated / Unconsolidated	Face Value Per Share ₹	EPS <sup>(i)</sup> ₹ per share	NAV <sup>(ii)</sup> ₹ per share	P/E <sup>(iii)</sup> Basic	RONW <sup>(iv)</sup> %
Happiest Minds	Consolidated	2	7.04	5.36	26.0	31.0 <sup>e</sup>
TCS <sup>(v)</sup>	Consolidated	1	86.19	86.19	225.9	26.1x
Infosys <sup>(vi)</sup>	Consolidated	5	38.97	38.91	154.8	24.3x
LTI <sup>(vii)</sup>	Consolidated	1	87.45	86.61	310.4	27.1x
Mindtree <sup>(viii)</sup>	Consolidated	10	38.35	38.33	191.8	30.3x

# Data is based on the diluted EPS at the upper end of the Price Band

Note 1: Financials for TCS are for the year ending March 31, 2020 and sourced from BSE.

Note 2: Financials for Infosys are for the year ending March 31, 2020 and sourced from BSE.

Note 3: Financials for LTI are for the year ending March 31, 2020 and sourced from BSE.

Note 4: Financials for Mindtree are for the year ending March 31, 2020 and sourced from BSE.

Note 5: Basic and Diluted EPS for the companies are for the year ending March 31, 2020 and sourced from BSE.

Note 6: NAV for the companies have been computed as sum of share capital, minority interest and reserves as of March 31, 2020 and sourced from BSE.

Note 7: NAV is computed as the closing net worth of the companies computed as per Note 6, divided by the closing outstanding number of fully paid up equity shares as sourced from

Regd. Office : The Grand Plaza, Plot No. 2, Nelson Mandela Road, Vasant Kunj - Phase-II, New Delhi - 110070  
CIN: L35911DL1984PLC017354 | Phone: 011-011-46044220  
Fax: 011-46044399 | E-mail: secretarial@heromotocorp.com  
Website: www.heromotocorp.com

## PUBLIC NOTICE FOR ISSUE OF DUPLICATE SHARE CERTIFICATES

Members of the general public and existing shareholders of Hero MotoCorp Ltd. ("Company") are hereby informed that the original Share Certificates, details of which are given hereunder have been reported lost/misplaced/stolen/not received and that pursuant to request received from concerned shareholder, the Company intends to issue duplicate share certificate in lieu of the said original Shares Certificate (Face Value Rs. 2/-) in his favour:

Folio No.	Shareholders Name	Face Value	Distinctive Nos.	Certificate No.(s)	No. of Shares
HML0018445	RAJENDRA SHAMKANT MALUSHTE	Rs. 2/-	44020321-44020940	506711	620
		Rs. 10/-	927216 - 927265 16040616 - 16040625 16040626 - 16040627 20241505 - 20241554 20241555 - 20241566	18554 204960 204961 322555 322556	50 10 02 50 12

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

For Hero MotoCorp Ltd.

Sd/-  
Neerja Sharma  
Company Secretary & Chief Compliance Officer

Place : New Delhi  
Date : 01/09/2020

Neerja Sharma  
Company Secretary & Chief Compliance Officer

For Hero MotoCorp Ltd.

Sd/-  
Neerja Sharma  
Company Secretary & Chief Compliance Officer

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Neerja Sharma  
Company Secretary & Chief Compliance Officer

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Neerja Sharma  
Company Secretary &

# DEBT PAYMENT DEFAULT

## Franklin Templeton values Future firm's securities nill

FE BUREAU  
Mumbai, September 1

**FOUR SHUTTERED DEBT**  
schemes of Franklin Templeton Mutual Fund saw their respective net asset values (NAV) fall on Monday as Rivaaz Trade Ventures (RTVPL) — a Future group entity — defaulted on its scheduled debt obligation due on August 31.

Due to the default in payment, the securities of RTVPL will be valued at zero based on Association of Mutual Funds in India (Amfi) standard haircut metrics.

Franklin India Short Term Income Plan, Franklin India Dynamic Accrual Fund, Franklin India Income Opportunities Fund and Franklin India Credit Risk Fund have invested in various non-convertible debentures (NCDs) issued by RTVPL. Data from Value Research shows that four schemes have seen its NAV down in the range of 0.03%–6.10% on Monday.

Earlier Nufuture Digital (India) and Future Ideas Com-

**Four schemes of Franklin Templeton MF that have invested in various NCDs of RTVPL have seen their NAVs falling in the range of 0.03%-6.10%**

pany had defaulted on payment obligation resulting in NCDs being valued at zero.

On August 29, Reliance Retail announced acquisition of retail & wholesale business and logistics & warehousing business of the Future Group, on a lumpsum basis, for lumpsum aggregate consideration of ₹24,713 crore.

"Based on representations received from the Future Group, we understand NCDs held by Franklin Templeton MF are proposed to be repaid from proceeds of the transaction. We believe, the proposed sale announcement is a positive development for the NCDs held by schemes of Franklin Templeton MF. We are closely tracking developments around the same," said the fund

house in a note.

The proposed slump sale and the scheme of restructuring will be subject to regulatory approvals including National Company Law Tribunal (NCLT), Stock exchanges, Sebi, Competition Commission of India and approval from equity shareholders and creditors of the transferor companies and transferee companies.

The fund house also added in the note that the acquisition was being done as part of the scheme in which Future Group was amalgamating certain companies (listed as well as unlisted) carrying on the aforementioned businesses into Future Enterprises (FEL). After the amalgamation, FEL is expected to conclude the slump sale. Further, FEL is expected to raise approximately ₹2,800 crore by way of preferential allotment to Reliance Retail through a combination of equity shares and warrants. Reliance Retail will hold approximately 13.14% in FEL (post-merger).

## Religare Health Insurance is now Care Health Insurance

**STANDALONE HEALTH INSURANCE** company Religare Health Insurance will be now rebranded as Care Health Insurance. According to the company, the rebranding is aimed at further building on opportunities to deliver the best possible 'care' to its consumers. Anuj Gulati, founding managing director & CEO, Care Health Insurance, said, "We wish to reassure all employees, partners and stakeholders that our organisation remains the same. Be it the founding management team, our bouquet of value-for-money products or the technology-driven servicing capabilities, everything is the same — except the name."

## SAKTHI SUGARS LIMITED

CIN : L15421T21961PLC000396  
Regd. Office: Sakthi Nagar - 638315, Bhavani Taluk, Erode District, Tamilnadu  
Phone: 0422-432222, 2221551, Fax: 0422-220574, 4322488  
E-mail: shares@sakthisugars.com Web: www.sakthi Sugars.com

### NOTICE

Notice is hereby given that 58th Annual General Meeting (AGM) of the Company will be held on Friday, 25th September 2020 at 2.45 P.M. through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in compliance with the provisions of the Companies Act 2013, General Circular dated 08.04.2020, 13.04.2020 and 05.05.2020 issued by the Ministry of Corporate Affairs (MCA) and SEBI Circular dated 12.05.2020 to transact the business set out in the Notice convening the AGM.

In compliance with the aforesaid MCA and SEBI Circulars, the Annual Report for the financial year 2019-20 together with Notice and Explanatory Statement has been sent through electronic mode to the Members whose e-mail id is registered with the Company/Registrar & Share Transfer Agents (RTA) / Depository Participants. The Annual Report will be made available on the Company's website ([www.sakthisugars.com](http://www.sakthisugars.com)) and on the websites of National Stock Exchange Ltd. ([www.nseindia.com](http://www.nseindia.com)) and BSE Ltd. ([www.bseindia.com](http://www.bseindia.com)) and also on the website of Link Intime India Pvt. Ltd. ([www.instavote.linkintime.co.in](http://www.instavote.linkintime.co.in)).

Members who have not registered their e-mail addresses and mobile numbers are requested to get the same registered as stated below:

a. Members holding shares in demat form can register by contacting their respective Depository Participants.

b. Members holding shares in physical form, may -  
(i) send an email request to the Company's RTA, Link Intime India Pvt. Ltd., at [coimbatore@linkintime.co.in](mailto:coimbatore@linkintime.co.in) along with signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate; or

(ii) log in to the website of the Company's RTA Link Intime India Pvt. Ltd. [www.linkintime.co.in](http://www.linkintime.co.in), go to investor service section and select "e-mail / bank detail registration", fill in the details, attach signed scanned copy of the request letter providing the name, folio number, full address, email address and mobile number, self-attested PAN Card copy and copy of a share certificate.

After verification, the Company / RTA will send log in credentials for attending and voting to the registered e-mail address.

In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and the aforesaid MCA and SEBI Circulars, the Company has provided Electronic Voting (i.e. remote e-voting, and e-voting during the AGM) using the system provided by Link Intime India Pvt. Ltd. (LIPL) for Members to cast their votes on all resolutions set out in the AGM Notice. For voting instructions, Members may go through the Notice for the AGM.

The Members are informed that:

a. The business as mentioned in the Notice of 58th AGM may be transacted through remote e-voting or through e-voting during the AGM.

b. The remote e-voting shall commence on Tuesday, 22.09.2020 at 9.00 A.M. and shall end on Thursday, 24.09.2020 at 5.00 P.M. Remote e-voting will be disabled by LIPL thereafter.

c. The cut-off date for determining the eligibility to vote by electronic means is 18.09.2020.

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 only shall be entitled to avail the facility of e-voting.

e. Those persons who have become members of the Company after 28.8.2020 may contact the Registrar & Share Transfer Agents (RTA), Link Intime India Private Ltd at their e-mail id "[coimbatore@linkintime.co.in](mailto:coimbatore@linkintime.co.in)" and furnish their e-mail id for getting the Notice and the Annual Report.

f. Once the e-vote on a resolution is cast by the Members, they shall not be allowed to change it subsequently.

g. The Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM through VC / OAVM, but shall not be allowed to cast their vote again during the meeting.

h. In case of queries on e-voting, Members may refer to the 'Frequently Asked Questions' (FAQs) and e-voting manual available at [www.instavote.linkintime.co.in](http://www.instavote.linkintime.co.in) or contact our RTA, Link Intime India Pvt. Limited, Surya, 35, May Flower Avenue, Behind Senthil Nagar, Sowrirajapalyam Road, Coimbatore - 641 028. Phone No.: 0422 2314792, E-mail : [coimbatore@linkintime.co.in](mailto:coimbatore@linkintime.co.in).

i. Sri M.D.Selvaraj, Proprietor, M/S. MDS & Associates, Company Secretaries, Coimbatore has been appointed as scrutinizer for conducting remote e-voting process and e-voting during the AGM in a fair and transparent manner.

j. In case of any query or issue or grievance, Members may contact Sri. Baskar, Senior Vice President & Company Secretary through e-mail id '[shares@sakthisugars.com](mailto:shares@sakthisugars.com)' or through Phone No. 0422 4322 222.

k. For attending the meeting through VC/OAVM, Members may go through the instructions given in the Notice convening the AGM.

l. The result of e-voting on the resolutions shall be declared within 48 hours of conclusion of the AGM. The results declared along with the Scrutinizer's Report shall be displayed on the notice board of the Company at its Corporate Office at 180 Race Course Road, Coimbatore as well as at the Registered Office. It will also be posted on the Company's website [www.sakthisugars.com](http://www.sakthisugars.com) and the Website of LIPL [www.instavote.linkintime.co.in](http://www.instavote.linkintime.co.in) and communicated to Stock Exchanges.

For Sakthi Sugars Limited

S. Baskar  
Sr. Vice President and Company Secretary

Coimbatore  
31st August 2020



SHREE

RENUKA

SUGARS

Regd. Office: 2nd and 3rd Floor, Kanakashree Arcade, CTs No.10634, JNM Road, Nehru Nagar, Belagavi - 590010, Karnataka.

Tel No.: +91-831-2404000; Investors relations contact: [groupcs@renukasugars.com](mailto:groupcs@renukasugars.com); Website: [www.renukasugars.com](http://www.renukasugars.com)

## SHREE RENUKA SUGARS LIMITED

(A WILMAR GROUP COMPANY)

Corporate Identification Number: L01542KA1995PLC019046

EXTRACTS OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(INR in Million)

Sr. No.	Particulars	Standalone			Consolidated		
		3 months ended June 30, 2020	3 months ended June 30, 2019	Year ended March 31, 2020	3 months ended June 30, 2020	3 months ended June 30, 2019	Year ended March 31, 2020
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
1	Total income from operations	13,462	10,399	46,474	13,540	10,866	49,400
2	Net Profit/(loss) before tax and exceptional items	(55)	(1,572)	(6,385)	(298)	(1,872)	(6,438)
3	Net profit/(loss) before tax and after exceptional items	(55)	(1,572)	(3,396)	(298)	(1,872)	(3,549)
4	Net Profit/(loss) after tax and exceptional items from continuing operations	(110)	(1,590)	(5,512)	(353)	(1,890)	(5,665)
5	Net Profit/(loss) from discontinued operations after tax	-	-	-	-	(2,227)	25,163
6	Net profit/(loss) for the period/year	(110)	(1,590)	(5,512)	(353)	(4,117)	19,498
7	Total comprehensive income for the period [comprising loss for the period (after tax) and other comprehensive income (after tax)]	(110)	(1,590)	(6,665)	(360)	(3,954)	20,117
8	Equity share capital	1,917	1,917	1,917	1,917	1,917	1,917
9	Reserves excluding revaluation reserve as per balance sheet of previous accounting year	-	-	(12,488)	-	-	(21,644)
10	Earnings per share (for continuing operations) (of ₹ 1/- each) (not annualised): a) Basic (INR) b) Diluted (INR)	(0.06) (0.06)	(0.83) (0.83)	(2.88) (2.88)	(0.18) (0.18)	(0.98) (0.98)	(2.96) (2.96)
11	Earnings per share (for Discontinued operations) (of ₹ 1/- each) (not annualised): a) Basic (INR) b) Diluted (INR)	- -	- -	- -	- -	(0.92) (0.92)	13.91 13.91
12	Earnings per share (for continued and discontinued operations) (of ₹ 1/- each) (not annualised): a) Basic (INR) b) Diluted (INR)	- -	- -	- -	- -	(0.18) (0.18)	(1.90) (1.90)
							10.95

### Notes:

1. The above is an extract of the detailed format of financial results filed for the quarter ended June 30, 2020 with the Stock exchanges under Regulation 33 & other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the said financial results are available on the Stock exchange websites ([www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com)) and on the Company's website ([www.renukasugars.com](http://www.renukasugars.com)).
2. The above audited results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 31, 2020.

Place : Mumbai

Date : August 31, 2020

For Shree Renuka Sugars Limited

Vijendra Singh  
Executive Director  
DIN: 03537522

## INDIA GLYCOLS LIMITED

Regd Off: A-1, Industrial Area, Bapur Road, Kashipur - 24713, Distt. Udhampur, Uttarakhand.  
Phone: +91 9494 269000/269500, Fax: +91 9494 27531/269535  
E-mail: [compliance.officer@indiaglycols.com](mailto:compliance.officer@indiaglycols.com); Website: [www.indiaglycols.com](http://www.indiaglycols.com)  
CIN: L24111UR1983PLC009097

### Notice of 36<sup>th</sup> Annual General Meeting, E-Voting Information and Book Closure

Notice is hereby given that the 36<sup>th</sup> Annual General Meeting ("AGM") of the Members of India Glycols Limited ("the Company") will be held on Thursday, 24<sup>th</sup> September, 2020 at 11:00 A.M. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") facility to transact the business as set out in the Notice convening the 36<sup>th</sup> AGM. The AGM will be held through VC/OAVM without the physical presence of the Members at a common venue in compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with General Circular Nos. 14/2020, 17/2020 and 20/2020 dated 8<sup>th</sup> April, 2020, 13<sup>th</sup> April, 2020 and 5<sup>th</sup> May, 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular"). The Deemed venue for AGM shall be the Registered office i.e. A-1, Industrial Area,

**TRIVENI ENGINEERING & INDUSTRIES LIMITED**  
 Corporate Identity Number: L15421UP1932PLC022174  
 Regd. office: Deoband, District Saharanpur, Uttar Pradesh - 247554  
 Corp. office: 8th Floor, Express Trade Towers, 15-16, Sector - 16A, Noida, U.P. - 201301  
 E-mail: shares@trivenigroup.com Website: www.trivenigroup.com  
 Phone: 91 120 4308000 / Fax: 91 120 4311010-11

#### Prior Information regarding 84th Annual General Meeting

Notice is hereby given that the 84th Annual General Meeting ("AGM") of the Company will be held on Monday, September 28, 2020 at 11:00 A.M. (IST) through Video Conferencing ("VC") / other Audio Visual Means ("OAVM") in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020 and No. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs ("MCA Circulars") and the Circular No. SEBI/HO/CFO/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by Securities and Exchange Board of India ("SEBI Circular"), to transact the business as set out in the Notice convening the AGM, which is being circulated separately to the members.

The Notice of the AGM along with the Annual Report for 2019-20 will be sent to all members whose email IDs are registered with the Company / Depositories / Depository Participants in accordance with the aforesaid MCA Circulars and SEBI Circular. Members may also note that the Notice of the AGM and the Annual Report will be available on the Company's website at [www.trivenigroup.com](http://www.trivenigroup.com) and on the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and on the website of KFin Technologies Private Limited, ("KFinTech") at <https://evoting.kfintech.com>. Members can attend the AGM through VC/DAVM facility only. The instructions for joining the AGM are provided in the Notice of the AGM. Members attending the Meeting through VC/DAVM shall be counted for the purpose of quorum under Section 103 of the Companies Act, 2013.

Members are requested to contact the Depository Participants in case of shares held in electronic form and the Company's Share Department/Registrar and Share Transfer Agent (RTA), KFinTech in case of shares held in physical form for validating / updating their e-mail address and mobile numbers, including address and bank details.

Members will have an opportunity to cast their votes(s) remotely on the business as set forth in the Notice of the AGM through remote e-voting. The manner of remote e-voting for shareholders in dematerialized mode, physical mode and members who have not registered their e-mail address is provided in the Notice of the AGM, which will also be available on the website of the Company at [www.trivenigroup.com](http://www.trivenigroup.com) and on the website of KFinTech at <https://evoting.kfintech.com>.

The facility for e-voting will also be provided at the AGM ("Insta Poll") and Members attending the AGM who have not cast their votes by remote e-voting will be able to vote at the meeting through Insta Poll.

The login credentials for casting votes through e-voting shall be made available to the members through e-mail. Members who do not receive an e-mail or whose e-mail address are not registered with the Company/its RTA (Depository Participants) may generate login credentials by following the instructions given in the AGM Notice.

The same login credentials should be used for attending the AGM through VC/OAVM.

For Triveni Engineering & Industries Ltd.

Sd/-  
 Date : 01 Sept., 2020  
 Geeta Bhalla  
 Place : Noida (U.P.)  
 Group Vice President & Company Secretary



**NTPC Limited**  
 (A Govt. of India Enterprise)

CIN: L40101DL1975G01007966  
 Regd. Office: NTPC Bhawan, SCOPE Complex, 7 Institutional Area, Lodi Road, New Delhi - 110003, Tel. no.: 011-24360959 Fax: 011-24360241  
 Email: csnpc@ntpc.co.in Website: [www.ntpc.co.in](http://www.ntpc.co.in)

#### NOTICE OF THE 44<sup>TH</sup> ANNUAL GENERAL MEETING, BOOK CLOSURE AND REMOTE E-VOTING INFORMATION

- Notice is hereby given that the 44<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company will be held on Thursday, 24<sup>th</sup> September, 2020 at 10:30 A.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the business as stated in the notice dated 28<sup>th</sup> August, 2020. 44<sup>th</sup> Annual Report including notice of AGM, Standalone and Consolidated Financial Statements, Auditors' Report and Directors' Report for the financial year ended 31<sup>st</sup> March, 2020 have been sent to the shareholders of the Company only through emails at their registered e-mail addresses as permitted in accordance with the MCA Circular dated 5<sup>th</sup> May 2020.
- Annual Report along with the notice of the 44<sup>th</sup> AGM is available on the Company's website i.e. [www.ntpc.co.in](http://www.ntpc.co.in), and website of stock exchanges i.e. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.
- Notice is also hereby given under Section 91 of the Companies Act, 2013 read with the Companies (Management & Administration) Rules, 2014 that the Register of Members and Share Transfer books of the Company will remain closed from 18<sup>th</sup> September, 2020 to 23<sup>rd</sup> September 2020 (both days inclusive) for the purpose of AGM.
- In compliance with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the Company is pleased to provide remote e-voting facility to its Members enabling them to cast their vote electronically for the resolutions as set in the AGM Notice dated 28<sup>th</sup> August, 2020 through the e-voting services provided by Central Depository Services (India) Limited (CDSL).
- The remote e-voting period will commence on Monday, 21<sup>st</sup> September, 2020 at 9:00 A.M. (IST) and will end on Wednesday, 23<sup>rd</sup> September, 2020 at 5:00 P.M. (IST). The e-voting module shall be disabled by CDSL, for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The detailed procedure / instruction for remote e-voting are contained in the Notice of AGM.
- A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. 17<sup>th</sup> September, 2020 only shall be entitled to avail the facility of remote e-voting / voting at the AGM.
- Any person becoming the member of the Company after the dispatch of Notice of AGM but on or before the cut-off date can also cast his/her vote by logging on [www.evotingindia.com](http://www.evotingindia.com), using their log-in credential. If a person is already registered with CDSL for e-voting then existing user ID and password can be used for casting vote.
- A member may participate at the AGM through VC/OAVM even after exercising his/her right to vote through remote e-voting but shall not be entitled to cast his/her vote again. Members may note that the facility of e-voting shall also be made available at the AGM for members who had not casted their votes through remote e-voting.
- The Board of Directors has appointed Mr. Ranjeet Pandey of M/s Ranjeet Pandey & Associates, Practicing Company Secretaries, as the Scrutinizer, for conducting the voting process in a fair and transparent manner.
- Members are requested to read the instructions pertaining to e-voting as printed in the AGM notice carefully. If you have any queries or issues regarding attending AGM through VC/ OAVM or e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) or contact Mr. Nitin Kumar (022-23058738) or Mr. Rakesh Dalvi (022-23058542).
- To support green initiative, members who have not registered their e-mail address so far or who want to update their e-mail address, are requested to approach their respective DP (for electronic holding) or with Alankit Assignments Limited / Company (for physical holding), for receiving all communications electronically.

For NTPC Limited  
 Sd/-  
 (Nandini Sarkar)  
 Company Secretary

Leading the Power Sector

Place : New Delhi  
 Date : 01.09.2020

**HEXA TRADEX LIMITED**  
 CIN : L51101UP2010PLC042382  
 Regd. Office : A-1, UPSIDC Indl. Area, Nangdaon Road, Kosi Kalan, Distt. Mathura (U.P.)-281403  
 Corp. Office : Jindal Centre, 12, Bhikaji Cama Place, New Delhi- 110066

**NOTICE**

Notice is hereby given that the 9<sup>th</sup> Annual General Meeting (AGM) of the Company will be held on Friday, 25<sup>th</sup> September, 2020 at 2:00 P.M. at the registered office of the Company at A-1, UPSIDC Industrial Area, Nangdaon Road, Kosi Kalan, District Mathura-281403, (U. P.) to transact the business as set out in the Notice convening the said Annual General Meeting.

In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members who email is not registered may note that the Notice and Annual Report 2019-20 will also be available on the Company's website [www.hexatrader.com](http://www.hexatrader.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Annual Report 2019-20 along with Notice is being sent to the members holding shares on cut off date 21<sup>st</sup> August, 2020.

Notice is also hereby given that pursuant to section 91 of the Companies Act, 2013 and regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company shall remain closed from 19<sup>th</sup> September, 2020 to 25<sup>th</sup> September, 2020 (both days inclusive).

Further, pursuant to the provisions of section 108 of the Companies Act, 2013 read with rule 20 of Companies (Management and Administration) Rules, 2014 and regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing remote e-voting facility to its members to cast their vote electronically on the resolutions to be transacted at 9<sup>th</sup> AGM of the Company.

The member please note the following:

- The remote e-voting shall commence at 9:00 a.m. on Tuesday, 22<sup>nd</sup> September, 2020 and shall end at 5:00 p.m. on Thursday, 24<sup>th</sup> September, 2020.
- The remote e-voting shall not be available beyond 5:00 p.m. on Thursday, 24<sup>th</sup> September, 2020.
- The cut-off date for determining the eligibility of members for remote e-voting and voting through poll at AGM is 18<sup>th</sup> September, 2020.
- Any person who becomes member of the Company after dispatch of notice of the meeting and holding shares as on cut-off date i.e. 18<sup>th</sup> September, 2020, may obtain the user id and password by contacting M/s. RCMC Shares Registry (Pvt.) Ltd., R & T Agent of the Company at B-25/1, Okhla Industrial Area Phase II, New Delhi - 110020, phone-011-26387320-21, Fax-011-26387322, Email-voting.services@rcmcdehi.com.
- The members who cast their vote through remote e-voting may also attend the AGM but shall not be allowed to cast their vote at AGM.
- The facility of voting through poll shall be available at the AGM to those members who have not casted their vote through remote e-voting.
- Members may go through the e-voting instructions provided in the AGM Notice or visit [https://evoting.nsdl.com](http://evoting.nsdl.com) and in case of any queries, you may refer the Frequently Asked Questions ("FAQs") for members and e-voting User Manual for members available at the download section of [https://evoting.nsdl.com](http://evoting.nsdl.com).

For Hexa Tradex Limited  
 Pravesh Srivastava  
 Sd/-

Place : New Delhi  
 Date : 01.09.2020

**JITF INFRALOGISTICS LIMITED**  
 CIN NO. : L60231UP2008PLC069245  
 Registered Office: A-1, UPSIDC Indl. Area, Nangdaon Road, Kosi Kalan, Distt. Mathura - 281403, India  
 Website: [www.jindalinfralogistics.com](http://www.jindalinfralogistics.com), E-mail: contactus@jindalinfralogistics.com

#### NOTICE OF THE 13<sup>TH</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 13<sup>th</sup> Annual General Meeting (AGM) of the Company will be held on Friday, 25<sup>th</sup> September, 2020 at 03.30 P.M. at the registered office of the Company at A-1, UPSIDC Industrial Area, Nangdaon Road, Kosi Kalan, District Mathura-281403, (U. P.) to transact the business as set out in the Notice convening the said Annual General Meeting.

In compliance with the MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. Members who email is not registered may note that the Notice and Annual Report 2019-20 will also be available on the Company's website [www.jitfinfralogistics.com](http://www.jitfinfralogistics.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The Annual Report 2019-20 along with Notice is being sent to the members holding shares on cut off date 21<sup>st</sup> August, 2020.

Notice is also hereby given that pursuant to section 91 of the Companies Act, 2013 and regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company shall remain closed from 19<sup>th</sup> September, 2020 to 25<sup>th</sup> September, 2020 (both days inclusive) for the purpose of payment of dividend at the AGM.

Further, pursuant to the provisions of section 108 of the Companies Act, 2013 read with rule 20 of Companies (Management and Administration) Rules, 2014 and regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing remote e-voting facility to its members to cast their vote electronically on the resolutions to be transacted at 13<sup>th</sup> AGM of the Company.

The member please note the following:

- The remote e-voting shall commence at 9:00 a.m. on Tuesday, 22<sup>nd</sup> September, 2020 and shall end at 5:00 p.m. on Thursday, 24<sup>th</sup> September, 2020.
- The remote e-voting shall not be available beyond 5:00 p.m. on Thursday, 24<sup>th</sup> September, 2020.
- The cut-off date for determining the eligibility of members for remote e-voting and voting through poll at AGM is 18<sup>th</sup> September, 2020.
- Any person who becomes member of the Company after dispatch of notice of the meeting and holding shares as on cut-off date i.e. 18<sup>th</sup> September, 2020, may obtain the user id and password by contacting M/s. RCMC Shares Registry (Pvt.) Ltd., R & T Agent of the Company at B-25/1, Okhla Industrial Area Phase II, New Delhi - 110020, phone-011-26387320-21, Fax-011-26387322, Email-voting.services@rcmcdehi.com.
- The members who cast their vote through remote e-voting may also attend the AGM but shall not be allowed to cast their vote at AGM.
- The facility of voting through poll shall be available at the AGM to those members who have not casted their vote through remote e-voting.
- Members may go through the e-voting instructions provided in the AGM Notice or visit [https://evoting.nsdl.com](http://evoting.nsdl.com) and in case of any queries, you may refer the Frequently Asked Questions ("FAQs") for members and e-voting User Manual for members available at the download section of [https://evoting.nsdl.com](http://evoting.nsdl.com).

For JITF Infralogistics Limited  
 Sd/-

Place : New Delhi  
 Date : 01.09.2020

**ABHEY OSWAL GREENTECH LIMITED**  
 (Formerly known as Oswal Chemicals & Fertilizers Ltd)  
 CIN - L24112PB1981PLC031099

Regd. Office: Near Jain Colony, Vijay Indr Nagar, Dara Road, Ludhiana - 141003 (Punjab)  
 Corporate Office: 7<sup>th</sup> Floor, Antriksh Bhawan, 22 K.G. Marg, New Delhi - 110001  
 Ph: 011-23715242, Fax: 011-23716276  
 Email: [oswal@owalgreens.com](mailto:oswal@owalgreens.com), Website: [www.owalgreens.com](http://www.owalgreens.com)

#### NOTICE OF 38<sup>TH</sup> ANNUAL GENERAL MEETING AND E-VOTING INFORMATION

Notice is hereby given that the 38<sup>th</sup> Annual General Meeting ("AGM") of the members of Oswal Greentech Limited ("the Company") will be held on Thursday, 24<sup>th</sup> September 2020 at 12:00 PM (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility to transact the Ordinary Business as set out in the Notice of 38<sup>th</sup> AGM in compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and the Rules made thereunder and the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular Nos. 14/2020, 17/2020 and 20/2020 dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020 and 5<sup>th</sup> May 2020, respectively issued by Ministry of Corporate Affairs (MCA) and Circular No. SEBI/HO/CDF/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May 2020, issued by Securities and Exchange Board of India (SEBI) to transact the business as set out in the Notice calling the AGM.

In accordance with the said circulars of MCA and SEBI, the Notice of AGM dated 28<sup>th</sup> August 2020 and the Annual Report of the Company for the financial year 2019-20 ("Annual Report 2019-20") have been sent through email on Tuesday, 1<sup>st</sup> September 2020, to those members whose email addresses are registered with the Company or the Depositories/ depositary participants. These documents are also available on the website of the Company at [www.owalgreens.com](http://www.owalgreens.com), the websites of Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the website of National Securities Depository Limited ("NSDL") at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

We further inform that:

- i) The remote E-voting shall commence on Monday, 21<sup>st</sup> day of September, 2020 at 09:00 AM IST.
- ii) The remote E-voting shall end on Wednesday, 23<sup>rd</sup> day of September, 2020 at 05:00 PM IST.
- iii) The cut-off date, for determining the eligibility to vote through remote E-voting or through the E-voting system during the 38<sup>th</sup> AGM, is 17<sup>th</sup> September, 2020. A person whose name is recorded in the Register of Members or in Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote E-voting, participating in the 3

VOITH

## VOITH PAPER FABRICS INDIA LIMITED

Registe Office: 113/114-A, Sector-24, Faridabad -121005, Haryana

CIN: L74899HR1968PLC004895

Phone: +91 129 429200; Fax: +91 129 2232072

E-mail: [voithfabrics.faridabad@voith.com](mailto:voithfabrics.faridabad@voith.com); Website: [www.voithpaperfabricsindia.com](http://www.voithpaperfabricsindia.com)FOR THE ATTENTION OF SHAREHOLDERS OF  
VOITH PAPER FABRICS INDIA LIMITED

The Ministry of Corporate Affairs (MCA) pursuant to its General Circular No. 20 /2020 dated 5<sup>th</sup> May, 2020 and The Securities and Exchange Boards of India (SEBI) by its Circular SEBI/HO/CDF/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 have permitted the listed companies to send the Notice of the Annual General Meeting (AGM) and the Annual Report during the calendar year 2020 (i.e. till December 31<sup>st</sup>, 2020) to the shareholders by email only in view of prevailing COVID-19 pandemic situation and difficulties involved in dispatch of physical copies.

In order to send such Notice, Annual Report and other communication to shareholders in electronic form, we request the members of Voith Paper Fabrics India Limited, who have not yet registered their email address and mobile number, to register the same immediately in respect of shares held in electronic form with their Depository Participant(s) (DP) and in respect of shares held in physical form by communicating to the company Registrars & Share Transfer Agent (RTA), MCS Share Transfer Agent Limited, F-65, First Floor, Okhla Industrial Area Phase-I, New Delhi- 110020 Phone: 011-41406149 to 51 Fax: 011-41709881, E-mail: [helpdeskdelhi@mcsregistrars.com](mailto:helpdeskdelhi@mcsregistrars.com) and members who have not yet registered their bank mandate for receiving dividends directly in their bank account through the Electronic Clearing Services (ECS) or any other electronic means are also requested to appropriately register the same either with DP or RTA, as the case may be.

For Voith Paper Fabrics India Limited

Sd/-

C. S. Gugliani

Company Secretary

Membership No.: F-4301

Date: 31<sup>st</sup> August, 2020

Place: Faridabad

**Parsvnaths****Parsvnath Developers Limited**

Registered &amp; Corporate Office: Parsvnath Tower, Near Shahdara Metro Station, Shahdara, Delhi - 110032.

CIN: L45201DL1990PLC040945; Phone No: 011-43050100, 011-43050100; Fax No: 011-43050473

e-mail address: [secretarial@parsvnath.com](mailto:secretarial@parsvnath.com); Website: [www.parsvnath.com](http://www.parsvnath.com)NOTICE OF THE 29<sup>TH</sup> ANNUAL GENERAL MEETING AND REQUEST FOR UPDATION OF E-MAIL ADDRESS

Notice is hereby given that the 29<sup>th</sup> Annual General Meeting ("AGM") of the Members of the Company will be held on Wednesday, September 30, 2020 at 11:30 a.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars dated April 8, 2020, April 13, 2020 and May 5, 2020 issued by the Ministry of Corporate Affairs ("MCA") and circular dated May 12, 2020 issued by the Securities and Exchange Board of India ("SEBI").

The Notice of AGM and the Annual Report of the Company for the financial year ended March 31, 2020 will be sent only by e-mail to all the Members whose e-mail addresses are registered with the Company or with the Company's Registrar and Share Transfer Agent ("RTA") viz. Link Intime India Private Limited or with their respective Depository Participants /Depository, in accordance with the aforesaid Circulars. Members can join and participate in the AGM of the Company through VC/OAVM facility only. The detailed instructions for joining the AGM of the Company and the manner of participation in the remote electronic voting system or casting vote through the e-voting system during the AGM of the Company will be provided in the Notice of the AGM. Members participating through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Notice of the AGM and the Annual Report of the Company for the financial year ended March 31, 2020 will also be available on the website of the Company viz. [www.parsvnath.com](http://www.parsvnath.com) and on the websites of the Stock Exchanges viz. National Stock Exchange of India Limited (NSE) at [www.nsceindia.com](http://www.nsceindia.com) and BSE Limited (BSE) at [www.bseindia.com](http://www.bseindia.com) respectively as well as on the website of the e-voting agency viz. Link Intime India Private Limited at <https://instavote.linkintime.co.in>.

Members holding shares in physical form who have not registered their e-mail addresses with the Company/ Company's RTA, can get the same registered by sending a request at [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in) and subsequently, can obtain Notice of the AGM of the Company along with the Annual Report for the financial year ended March 31, 2020 and/or the log-in details for joining the AGM of the Company through VC/OAVM facility, including e-voting, at their registered e-mail address, by sending scanned copies of the following documents to the Company's RTA at [enotices@linkintime.co.in](mailto:enotices@linkintime.co.in) or to the Company at [secretarial@parsvnath.com](mailto:secretarial@parsvnath.com):

- a) a signed request letter mentioning Name, Folio Number and complete address;
- b) self attested scanned copy of the PAN Card;
- c) self attested scanned copy of any document (such as Aadhar Card, Driving License, Voter Identity Card, Passport) in support of the address of the Member, as registered with the Company.

Members holding shares in dematerialized form are requested to update their e-mail addresses through their respective Depository Participants.

The above mentioned information is being issued for the information and benefit of all the Members of the Company and is in compliance with the aforesaid Circulars issued by MCA and SEBI.

For Parsvnath Developers Limited  
Sd/-  
(V. Mohan)

Company Secretary &amp; Compliance Officer

Membership No. F2084

Date : September 1, 2020

Place : Delhi

**KAMDHENU LIMITED**

CIN: L27101RJ1994PLC067034

Regd. Off.: A-1112 & A-1114, KICO Industrial Area, Phase-III, Bhawali, Alwar, Rajasthan-301019  
Corp. Off.: 2nd Floor, Tower A, Building No. 9, DLF Cyber City, Phase-3, Gurgaon-02, Ph. +91-124-4604500 (30 Lines) Fax: +91-124-4218524  
Email: [kamdhenu@kamdhenulimited.com](mailto:kamdhenu@kamdhenulimited.com); Website: [www.kamdhenulimited.com](http://www.kamdhenulimited.com)

## NOTICE FOR THE ATTENTION OF SHAREHOLDERS OF THE COMPANY TWENTY SIXTH ANNUAL GENERAL MEETING, BOOK CLOSURE AND FINAL DIVIDEND

NOTICE is hereby given that the 26th Annual General Meeting ("AGM") of Kamdhenu Limited ("Company") will be held on Monday, September 28, 2020 at 10:00 a.m.(IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") in compliance with the applicable provisions of the Companies Act, 2013 ("Act") and Rules made there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation") read with general circular nos. 14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively, issued by the Ministry of Corporate Affairs and SEBI Circular No. SEBI/HO/CDF/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (collectively referred to as "Relevant Circulars"), to transact the businesses as set out in the Notice of the AGM. Members will be able to attend the AGM through VC / OAVM. Members participating in the AGM through the VC / OAVM facility shall be reckoned for the purpose of quorum under Section 103 of the Companies Act, 2013.

In compliance with the Relevant Circulars, the Notice of the AGM and Annual Report for the financial year 2019-20 will be sent only through electronic mode to those members whose email addresses are registered with the Company/ its Registrar & Share Transfer Agent ("RTA") / Depositories Participants ("DP"). The aforesaid documents will also be available on the Company's website at [www.kamdhenulimited.com](http://www.kamdhenulimited.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.nsceindia.com](http://www.nsceindia.com) and [www.nsceindia.com](http://www.nsceindia.com) respectively, and the e-voting website of National Securities Depository Limited (NSDL) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Further members can join and participate in the AGM through VC/OAVM facility only. The instructions for joining and manner of participation in the AGM will be provided in the Notice.

## Manner of registering/updating email addresses:

- a) Members holding the shares in physical mode can register their email Id by sending request to the RTA at [evoting.karvy.com](http://evoting.karvy.com) proving Folio No., Name of Member, scanned copy of the Share certificate (front and back), PAN (Self attested scanned copy of PAN Card), Aadhaar Card (Self attested scanned copy of Aadhaar Card).
- b) Alternately, Members could use the link <https://evoting.karvy.com> for updating their PAN and other details online.
- c) Members holding shares in electronic mode are requested to register/update their email address with their respective DPs for receiving all communications from the Company electronically.

## Manner of casting votes through e-voting:

- a) Members will have an opportunity to cast their vote on the businesses as set out in the Notice of the AGM electronically either through remote e-voting system available before the AGM or through e-voting system which will be available during AGM.
- b) The manner of remote e-voting and e-voting during the AGM by members holding shares in dematerialised mode, physical mode and for members who have not registered their e-mail addresses will be provided in the Notice of the AGM.
- c) The details will be available on the website of the Company at [www.kamdhenulimited.com](http://www.kamdhenulimited.com) and NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The facility for e-voting at the AGM will be available for those members attending the AGM who have not cast their vote by remote e-voting.

## Book Closure Dates, Record Date for Dividend and payment thereof:

- a) Pursuant to Section 91 of the Companies Act, 2013 and Regulation 42 of the Listing Regulation, the Register of Members and the Share Transfer Books of the Company shall remain closed from Saturday, September 19, 2020 to Sunday, September 27, 2020 (both days inclusive) for the purpose of Annual General Meeting and payment of Final Dividend on Equity Shares of the Company for the financial year ended March 31, 2020.
- b) Dividend will be paid to the members whose names appear in the Company's Register of Members and Register of Beneficial Owners as on Record Date i.e. September 18, 2020, subject to the approval of members at the AGM.

c) As per the relevant Circulars, payment of dividend shall be made through electronic mode to the members who have updated their bank account details. Dividend warrants / demand draft will be despatched to the registered address of the members who have not updated their bank account details, after normalisation of the postal service.

d) Members may note that pursuant to Finance Act 2020, dividend paid or distributed by the Company after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source at the time of making the payment of the said dividend. In order to enable us to determine the appropriate TDS rate, as applicable, Members are requested to submit the documents in accordance with the provisions of the Income Tax Act, 1961.

## Manner of registering mandate of receiving Dividend electronically:

Members are requested to update or intimate changes, if any, in their bank accounts details with their DPs (where the shares are held in dematerialization mode) and with RTA or Company (where the shares are held in physical mode) at <https://evoting.karvy.com> along with signed request letter mentioning the name, folio no., bank details, self attested copy of PAN Card and Cancelled cheque leaf. Alternatively members could use the link <https://evoting.karvy.com> for updating their details online.

Members are requested to carefully read all the Notes set out in the Notice of the AGM, instructions for joining the AGM, manner of casting the vote through remote e-voting and through e-voting during the AGM.

The advertisement is being issued for the information and benefit of all the members of the Company in compliance with the MCA and SEBI Circular(s).

By order of the Board  
For KAMDHENU LIMITED  
Sd/-  
(Satish Kumar Agarwal)

Charman &amp; Managing Director

Date: 30th August, 2020

Place: Gurugram



KAMDHENU PAS10000

KAMDHENU Nxt

KAMDHENU PAINTS

Dreamz Colour

**FINKURVE FINANCIAL SERVICES LIMITED**

(CIN: L65990MH1984PLC032403)

Regd. Office: 3<sup>rd</sup> Floor, Bullion House, 115, Tambakata Lane, Zaveri

Bazar, Mumbai - 400 003

Tel No.: 022-6142 0022; Email id: [finkurvefinancial@gmail.com](mailto:finkurvefinancial@gmail.com);Website: [www.arvog.com](http://www.arvog.com)

NOTICE

Notice is hereby given that the 36<sup>th</sup> Annual General Meeting ('AGM') of the Members of Finkurve Financial Services Limited will be held on

Wednesday, 30th September, 2020 at 2.00 p.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM').

In compliance with the General Circular issued by the Ministry of Corporate Affairs ('MCA') dated May 5, 2020 read with General Circulars dated April 8, 2020 and April 13, 2020 and the SEBI Circular dated May 12, 2020, the soft copy of the Notice of AGM along with Annual Report will be sent to the Members on their registered email addresses. The Notice along with Annual Report will also be available on the Company's website i.e., [www.arvog.com](http://www.arvog.com) and on the website of BSE Limited i.e., [www.bseindia.com](http://www.bseindia.com)Members are requested to register / update any change in their email address, immediately with the Registrar and Share Transfer Agents ('RTA') of the Company, Sharex Dynamics (India) Private Limited, to enable us to serve the Annual Report for FY 2019-20 and Notice of 36<sup>th</sup> AGM by electronic means. Members holding shares in electronic form may update such details with their respective Depository Participants.

The Company is pleased to provide its Members the facility to exercise their Right to Vote by electronic means and the business may be transacted through E-Voting services provided by National Securities Depository Limited (NSDL). Additionally, the Company is providing the facility of voting through E-Voting system during the AGM. Detailed procedure for joining the AGM and E-Voting will be provided in the Notice of the AGM. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

By order of the Board of Directors

For Finkurve Financial Services Limited

Sd/-

Sachin Kothari  
Executive Director  
(DIN: 03155884)

Place: Mumbai

Date: 01<sup>st</sup> September, 2020**KLM AXIVA FINVEST LIMITED**

Registered Office: Subodh Business Centre 408, Malik Chambers, Hyderguda Hyderabad TG

CIN: U65910TG1997PLC026983

webiste:[https://www.klmaxiva.com/](http://www.klmaxiva.com)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2020

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

Sl. No.	Particulars	For the year ended 31/03/2020 (Rs. In Crores)	For the year ended 31/03/2019 (Rs. in Crores)
1	Total Income from Operations.	97.81	63.47
2	Net Profit/(Loss) for the period before tax, exceptional and (or) extraordinary Items	7.08	3.70
3	Net Profit/(Loss) for the period before tax, after exceptional and (or) extraordinary Items	3.97	3.70
4	Net Profit/(Loss) for the period after tax, exceptional and (or) extraordinary Items	1.00	2.23
5	Total Comprehensive income for the period (Comprising Profit/Loss for the period after tax)	1.	

**JAYSHREE CHEMICALS LIMITED**

CIN: L24119WB1962PLC218608

Regd. Office : 31, Chowinghee Road, Kolkata-700016

Phone : 71500500 Fax : 033-22263257

E-mail : jcl@jayshreechemicals.com Website : www.jayshreechemicals.com

Addendum to the Notice dated 29th June, 2020 of the 58th Annual General Meeting ("AGM") of Jayshree Chemicals Limited ("the Company") to be held on Tuesday, the 15th September, 2020 at 3.00 P.M. through Video Conferencing ("VC") Other Audio Visual Means ("OAVM")

To the Members/Shareholders,

This is further to our earlier notice dated 29th June, 2020 for the 58th AGM of the Company, sent by permitted mode.

Shri Satish Kapur, who is above 75 years of age, is a Director of the Company since 27th March, 2006 and Independent Director of the Company since 27th September, 2014

The Board of Directors at their meeting held on 1st September, 2020, subject to the approval of shareholders, approved continuation of directorship of Shri Satish Kapur (DIN:00051163), Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Accordingly, the approval of Shareholders is sought by way of Special Resolution.

As the company received a notice in writing from a member proposing continuation of directorship of Shri Satish Kapur (DIN:00051163), Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 subsequent to printing of the Notice of the 58th AGM, an Addendum to the Notice of 58th AGM is being circulated along with the Notice of 58th AGM to the members in terms of the aforesaid Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), and provisions of the Companies Act, 2013.

Your Directors recommend the resolution for continuation of directorship of Shri Satish Kapur (DIN:00051163), Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for your approval in the AGM, as part of the Special Business.

In view of the aforesaid subsequent development, shareholders are requested to take Resolution at the Item No.3 with its Explanatory Statement as added to the AGM notice dated 29th June, 2020.

On and from the date hereof, the AGM Notice dated 29th June, 2020, shall always be read in conjunction with this Addendum. A copy of this Addendum is being sent to the stock exchange where the Company's equity shares are listed and uploaded on the website of the Company i.e. www.jayshreechemicals.com.

All other contents of the AGM Notice dated 29th June, 2020 shall remain unchanged.

By Order of the Board

S.K.Lahoti

Company Secretary

ICSI Mem. No. ACS 11399

**MARYADA COMMERCIAL ENTERPRISES AND INVESTMENT COMPANY LIMITED**Regd Office: 106, (1<sup>st</sup> Floor), Madhuban Tower, A-1, V.S. Block, Shakarpur Crossing, New Delhi - 110092

Phone: 91-11-49901667, Website: www.maryadainvestment.in, CIN: L6593DL1982PLC013738

**NOTICE**In view of the continuing Covid-19 Pandemic, the Ministry of Corporate Affairs (MCA) has vide its circular dated May 5, 2020 read with circulars dated April 8, 2020 & circular dated April 13, 2020 permitted the holding of AGM through Video Conference or Other Audio-Visual Means (OAVM). In compliance with these Circulars and the relevant provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the upcoming AGM of the Company will be held on Monday, 28<sup>th</sup> day of September, 2020 at 04:30 p.m. through VC/OAVM.

As per aforesaid circulars, the Notice of AGM along with the Annual Report for FY 2019-2020 has to be sent only by electronic mode to those Members whose E-mail Id are already registered with the Company/ Depositories. The Company is also providing e-voting and remote e-voting facility to all its Members similar to earlier practices.

If your email ID is already registered with the Company/ Depositary, Notice of AGM along with annual report for FY 2019-2020 and login details for e-voting shall be sent to your registered email address. In case you have not registered your email ID with the Company/ Depositary, please follow below instructions to register your email ID for obtaining annual report for FY 2019-2020 and login details for e-voting.

**Physical Holding** Send a request to Registrar and Share Transfer Agent of the Company, Skyline Financial Services Private Limited at admin@skylineit.com providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN (Self attested scanned copy of PAN Card), Aadhar (Self attested scanned copy of Aadhar Card) for registering email address.  
PLEASE UPDATE THE SAME ON OR BEFORE 21/09/2020.**Demat Holding** Please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card).  
PLEASE UPDATE THE SAME ON OR BEFORE 21/09/2020.

The Notice of AGM and Annual Report for FY 2019-2020 will also be available on Company's website at www.maryadainvestment.in and also on the Stock Exchange website at www.msei.in. Members attending the meeting through VC/ OAVM shall be counted for the purpose of Quorum under Section 103 of the Companies Act, 2013.

**For MARYADA COMMERCIAL ENTERPRISES AND INVESTMENT COMPANY LIMITED**

Sd/-

(Kulidip Sharma)

Director

Place: Delhi

Date: 01.09.2020

(Kulidip Sharma)

Director

**YUKEN YUKEN INDIA LIMITED**

Regd. Off: No. 16-C, Doddankundi Industrial Area,

II Phase, Mahadevapura, Bengaluru - 560 048.

E-mail Id: vinayak.hegde@yukenindia.com, Website: www.yukenindia.com

Tel: +91 97316 10341

CIN NO:L29150KA1976PLC003017

**NOTICE OF 44<sup>th</sup> ANNUAL GENERAL MEETING****E-VOTING AND BOOK CLOSURE INFORMATION**NOTICE is hereby given that the 44<sup>th</sup> Annual General Meeting (AGM) of the Company will be held on Thursday, 24<sup>th</sup> September, 2020 at 10.00 AM (IST) through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM"), to transact the business as mentioned in the 44<sup>th</sup> AGM Notice dated 28<sup>th</sup> August, 2020 without the physical presence of the Members at a common venue, in compliance with General Circular No.14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No.20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CDF/CMDC1/CIRJP/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (SEBI) ("Circulars") and applicable provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").In compliance with the aforesaid Circulars, electronic copies of the Notice of the 44<sup>th</sup> AGM and the Annual Report for the financial year 2019-20 have been sent on 31<sup>st</sup> August, 2020 to all those Members whose email addresses are registered with the Company/Depository Participants as on 26<sup>th</sup> August, 2020. Notice of the AGM and 44<sup>th</sup> Annual Report of the Company are available on the website of the Company [www.yukenindia.com](http://www.yukenindia.com) and on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com). The dispatch of the Notice of the AGM along with Annual Report through emails has been completed on 31<sup>st</sup> August, 2020.

Pursuant to the provisions of section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI Listing Regulations, the Company is providing its Members remote e-voting facility to cast their vote electronically on the businesses as set forth in the Notice of the AGM through the electronic voting system of KFin Technologies Private Limited from a place other than the venue of the meeting ("remote e-voting"). All the Members are hereby informed that:

1. Members may attend the 44<sup>th</sup> AGM through VC or watch the live webcast at <https://emeetings.kfintech.com> by using their remote e-voting credentials. The instructions for participating through VC and the process of E-voting are provided in the Notice of the 44<sup>th</sup> AGM.2. Cut-off date is 17<sup>th</sup> September, 2020 for determining the name of members eligible for E voting and dividend on equity shares, if declared at the ensuing AGM.3. E-voting shall commence on 19<sup>th</sup> September, 2020 at 09.00 AM (IST) and ends on 23<sup>rd</sup> September, 2020 at 5:00 PM (IST). During this period, Members holding shares either in physical or dematerialized form as on cut-off date i.e., 17<sup>th</sup> September, 2020 may cast their vote electronically as instructed in the Notice of AGM.

4. Members who have cast their vote by remote e-voting prior to the AGM may attend the AGM through VC but shall not be entitled to cast their vote again. Members who have not cast their vote by remote e-voting and are present in the AGM through VC, shall be eligible to vote through e-voting at the AGM.

5. In case of any queries pertaining to e-voting or any technical assistance or IT support for participation in the AGM through VC/OAVM may contact Mr. Sai Karthik Tikkisetty, Manager-Corporate Registry, KFin Technologies Private Limited, Selenium Tower B, Plot Nos. 31 &amp; 32, Gachibowli, Financial District, Nankamanguda, Hyderabad - 500 032, Phone No. 040 67161509/Mobile No.7013975422, Email: Karthik.tikkisetty@kfintech.com or toll free No. 1800-3454-001 or write to einward.ris@kfintech.com or evoting@kfintech.com

6. Pursuant to the provisions of section 91 of the Companies Act, 2013 and Regulation 42 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from 18<sup>th</sup> September, 2020 to 24<sup>th</sup> September, 2020 (both days inclusive) for the purpose of AGM and for payment of dividend if approved at the ensuing AGM.

By Order of the Board

C P RANGACHAR

Managing Director

Place : Bangalore

Date : 01.09.2020

**KERNEX MICROSYSTEMS (INDIA) LTD.**(AN ISO 9001 : 2015 CERTIFIED COMPANY CIN:L30007TG1991PLC0013211)  
Regd Office:Plot No.38(part) - 41, Hardware Technology Park, TSIC Layout, Survey No.1/1, Kanchi Imrat, Raviyali (Village), Maheswaram Mandal, Ranga Reddy (Dist.), Hyderabad-501 510. Ph: 8414667601.**NOTICE**NOTICE Pursuant to Regulations 29 and 47 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is hereby given that a meeting of the Board of Directors of the Company is scheduled to be held on Wednesday, 02<sup>nd</sup> September 2020 *inter-alia*, to consider and approve the Un-audited standalone and consolidated financial results of the Company for the quarter ended 30th June 2020.This notice is also available at the website of the company ([www.kernex.in](http://www.kernex.in)) and at the websites of the Stock Exchanges where the equity shares of the company are listed: BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com))

For KERNEX MICROSYSTEMS (INDIA) LIMITED

Sd/-

Place : Hyderabad

PRASADA RAO KALLURI

Company Secretary

Date : 30-08-2020

Date : 02.09.2020

Place : Ludhiana

**CREMICA AGRO FOODS LIMITED**

CIN: L15146PB1989PLC0098676

Regd. Office: 455, Sohan Palace, 2nd Floor, The Mall Ludhiana, Punjab-1411001, Tel No: 01826-222826

Corporate office: Theing Road Phillaur-Jalandhar, Punjab-144610,

Email ID: manager.caf@gmail.com, Website: [www.caf.co.in](http://www.caf.co.in)**ADVANCE INTIMATION OF BOARD MEETING**Notice is hereby given pursuant to Regulation 47(1)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 that a meeting of the Board of Directors of Cremica Agro Foods Limited ("the Company") is scheduled to be held on Monday, 07th day of September, 2020 at 12.00 Noon through Video Conferencing (VC)/Other Audio Visual Means (OAVM) *inter-alia*, to consider and approve and take on record the Unaudited financial results along with Limited Review Report of the Company for the Quarter ended on 30th June, 2020.

For Cremica Agro Foods Limited

Sd/-

Sandeep Kumar Sood

(Chairman and Director)

DIN: 01691940

**TERA SOFTWARE LIMITED**

Regd. Office: #8-2-293/82/A/1107, Plot No 1107, Road No 55, Jubilee Hills, Hyderabad-33.

CIN: L72200TG1994PLC015391, Website: [www.terasoftware.com](http://www.terasoftware.com); Tel: 040 2354 7447**NOTICE**

NOTICE pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, be and is hereby given that the meeting of the Board of Directors of the Company will be held on Monday, the 7th September, 2020 at 12.30 P.M. at 8-2-293/82/A/1107, Plot No.55, Jubliee Hills, Hyderabad - 500033 to consider and approve Un-audited Financial Results along with Limited Review Report of the Company for the Quarter ended on 30th June, 2020, and other agenda items.

Pursuant to Regulation 47(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this intimation is also available on website of BSE Limited ([www.bseindia.com](http://www.bseindia.com)), National Stock Exchange Limited ([www.nseindia.com](http://www.nseindia.com)) where Company's shares are listed and shall also be available on the website of the Company at <http://www.terasoftware.com>

Place: Hyderabad

Sd/- Shabnam Siddiqui  
Company Secretary

Date: 31.08.2020

**SWADESHI INDUSTRIES AND LEASING LTD**

Munisurvat Complex, Phase III, Building A, 1, 1st floor,

Near Anjra Phata, Bhiwandi Thane Mumbai MH 421302

CIN: L45209MH1983PLC031246

**NOTICE TO THE SHAREHOLDERS FOR 36<sup>TH</sup> ANNUAL GENERAL MEETING**NOTICE is hereby given that the 36<sup>th</sup> Annual General Meeting of the Shareholders of Swadeshi Industries And Leasing Limited will be held on Tuesday, 29th September, 2020 at 12.30 p.m. through Video Conferencing ('VC')/Other Audio-Visual Means ("OAVM") facility to transact business as set out in the notice of AGM which is being circulated for convening this AGM.

In view of the massive outbreak of the COVID-19 pandemic, Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 followed by Circular No. 20/2020 dated May 05, 2020 permitted holding of Annual General Meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM) without physical presence of Members at Common Venue. In compliance with these MCA Circulars and relevant provisions of Companies Act 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the AGM of the Members of the Company will be held through VC/OAVM.



Light Up The World



## EXTRACT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. In Lakhs)

SL. No.	Particulars	CONSOLIDATED			YEAR ENDED 31.03.20 (Audited)
		30.06.20 (Unaudited)	31.03.20 (Audited)	30.06.19 (Unaudited)	
1	Total Revenue from operations (net)	6,733.58	32,224.71	36,036.37	137,944.12
2	Net Profit / (Loss) for the period (before Tax and Exceptional items)	(3,178.47)	2,194.62	2,175.76	8,773.59
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	(3,178.47)	2,106.39	2,175.76	8,685.36
4	Net Profit / (Loss) for the period after tax (after Exceptional items)	(2,565.70)	2,233.98	1,343.69	7,456.49
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(2,524.19)	2,196.23	1,314.83	7,392.71
6	Equity Share Capital	1,315.98	1,315.98	1,315.98	1,315.98
7	Reserves (excluding Revaluation Reserve as shown in the Balance Sheet of previous year )	-	-	-	51,216.39
8	Earnings Per Share (of Rs. 10/- each)				
1.	Basic:	(19.50)	16.98	10.21	56.66
2.	Diluted:	(19.50)	16.98	10.21	56.66

Note:

a) Key Information on Standalone financial result are as under :-

SL. No.	Particulars	QUARTER ENDED			YEAR ENDED 31.03.20 (Audited)
		30.06.20 (Unaudited)	31.03.20 (Audited)	30.06.19 (Unaudited)	
1	Total Revenue from operations (net)	6,760.50	32,165.02	35,991.14	137,697.98
2	Profit / (Loss) before tax	(3,180.17)	2,067.09	2,173.40	8,712.01
3	Net Profit / (Loss) after tax	(2,341.52)	2,260.17	1,406.48	7,829.07

b) The above is an extract of the detailed format of Financial Results of the Quarter ended June 30, 2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Financial Results of the Quarter ended June 30, 2020 are available on the website of the Company ([www.fiemindustries.com](http://www.fiemindustries.com)) and website of the Stock Exchanges viz. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)).By order of the Board  
For FIEM INDUSTRIES LIMITED  
sd/-  
(J. K. Jain)  
Chairman & Managing Director  
(DIN: 00013356)Place: Rai, Sonipat (HR).  
Dated: September 1, 2020FIEM INDUSTRIES LTD.  
REGISTERED OFFICE: D-34, DSIDC Packaging Complex, Kirti Nagar, New Delhi-110015 (INDIA)  
Tel.: +91 11 2592 7919 / 7820 Fax: +91 11 2592 7740 E-mail : investor@fiemindustries.com  
Website: [www.fiemindustries.com](http://www.fiemindustries.com) CIN : L36999DL1989PLC034928Physical Holding - Send a request to the RTA (i.e. Link Intime India Pvt. Ltd.) of the Company at [rajan.p@linkintime.co.in](mailto:rajan.p@linkintime.co.in) providing Folio No., Name of shareholder, scanned copy of share certificate (front and back) Self attested copy of PAN and Aadhar and email id for registering email address.

Demat Holding - Please contact your Depository Participant (DP) and register your email-id as per process advised by your Depository participants.

The results of voting on resolutions shall be declared within 48 hours of the conclusion of the AGM of the Company. The result along with the Scrutinizer's Report shall be placed on the Company's website ([www.indosolar.co.in](http://www.indosolar.co.in)) as well as the website of Link Intime India Pvt. Ltd ([www.linkintime.co.in](http://www.linkintime.co.in)) for information of the members and would also be communicated to the Stock Exchanges.

## INDOSOLAR LIMITED

CIN- L18101DL2005PLC134879

Regd. Office: C-12 Friends Colony (East), New Delhi-110065, India

Email : [cirp.indosolar@gmail.com](mailto:cirp.indosolar@gmail.com)

## NOTICE OF 14TH ANNUAL GENERAL MEETING

Notice is hereby given that the 14<sup>th</sup> Annual General Meeting (AGM) of the members of Indosolar Limited (a company under corporate insolvency resolution process) will be held on Monday, the 28th day of September, 2020 at 11:30 am IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the business as set out in the Notice of the AGM which is being circulated for convening the AGM in compliance with the applicable provisions of the Companies Act, 2013 and Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular Nos. 14/2020, 17/2020 &amp; 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively (collectively referred to as "MCA Circulars") permitted the holding of AGM through Video Conferencing/Other Visual Means ("VC/OAVM"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (LODR) Regulations, 2015 and MCA Circulars, the AGM of the Company will be held through VC/OAVM.

Notice is also given that pursuant to Section 91 of the Companies Act 2013 and Rule 10 of the Companies (Management and Administration) Rules 2014, the Registers of Members and Share Transfer books of the Company will remain closed from **Tuesday, 22<sup>nd</sup> September, 2020 to Monday, 28<sup>th</sup> September, 2020** (both days inclusive).The Notice of AGM along with link of the Annual Report 2018-19 is being sent only by electronic mode to those members whose email addresses are registered with the Company/Depositories in accordance with the aforesaid MCA circulars and SEBI circulars dated May 12, 2020. Members may note that that the Notice of the AGM and Annual Report 2018-19 will also be available on Company's website i.e. [www.indosolar.co.in](http://www.indosolar.co.in) websites of stock exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. Members can attend and participate in the AGM through the VC/OAVM facility only. The instructions for joining the AGM are provided in the Notice of the AGM. Members attending the meeting through VC/OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013.

Pursuant to Regulation 44 of the SEBI (LODR) Regulations, 2015 and Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules 2014 as amended, the Company is offering e-voting facility including remote e-voting to its members. The Company has engaged the services of Link Intime India Pvt. Ltd to provide e-voting facility to the members. Detailed procedure for remote e-voting or Insta-e-voting at the AGM is provided in the Notice of the AGM.

The remote e-voting would commence on **25<sup>th</sup> September, 2020 (9.00 A.M.) and end on 27<sup>th</sup> September, 2020 (5.00 P.M.)**, during this period the members may cast their vote electronically. Thereafter, the remote e-voting module shall be disabled. The Cut-off date for determining the eligibility to vote through remote e-voting or through Insta-voting system during 14<sup>th</sup> AGM is 21<sup>st</sup> September, 2020.

If your email id is already registered with Company/Depository, login details for e-voting are being sent on your registered email addresses. In case you have not registered your email address with Company/Depository, register your email-id for obtaining Annual Report and login details for e-voting.

Physical Holding - Send a request to the RTA (i.e. Link Intime India Pvt. Ltd.) of the Company at [rajan.p@linkintime.co.in](mailto:rajan.p@linkintime.co.in) providing Folio No., Name of shareholder, scanned copy of share certificate (front and back) Self attested copy of PAN and Aadhar and email id for registering email address.

Demat Holding - Please contact your Depository Participant (DP) and register your email-id as per process advised by your Depository participants.

The results of voting on resolutions shall be declared within 48 hours of the conclusion of the AGM of the Company. The result along with the Scrutinizer's Report shall be placed on the Company's website ([www.indosolar.co.in](http://www.indosolar.co.in)) as well as the website of Link Intime India Pvt. Ltd ([www.linkintime.co.in](http://www.linkintime.co.in)) for information of the members and would also be communicated to the Stock Exchanges.

## For Indosolar Limited

Sd/-

(Sonam Prasad)

Company Secretary

Date : 01/09/2020  
Place: New Delhi  
Issued with approval of Mr. Gulshan Gaba  
Resolution Professional for Indosolar Limited (Indosolar Limited is under Corporate Insolvency Resolution Process pursuant to the provisions of the Insolvency and Bankruptcy Code 2016. Its affairs, business and assets are being managed by Mr. GulshanGaba Resolution Professional appointed by Hon'ble National Company Law Tribunal vide order dated 12/04/2019)

## KAJARIA CERAMICS LIMITED

[CIN: L26924HR1985PLC056150]

Registered Office: SF-11, Second Floor, JMD Regent Plaza, Mehrauli-Gurgaon Road, Village Sikanderpur Ghosi, Gurgaon, Haryana-122001 | Phone: +91-124-4081281

Corporate Office: J-1B-1 (Extn), Mohan Co-operative Industrial Estate, Mathura Road, New Delhi-110044 | Phone: +91-11-26946409 | Fax: +91-11-26946407  
E-mail: [investors@kajariaceramics.com](mailto:investors@kajariaceramics.com) | Website: [www.kajariaceramics.com](http://www.kajariaceramics.com)NOTICE FOR ATTENTION OF SHAREHOLDERS OF THE COMPANY 34<sup>TH</sup> ANNUAL GENERAL MEETING ('AGM') TO BE HELD THROUGH VIDEO CONFERENCE / OTHER AUDIO VISUAL MEANSThe 34<sup>th</sup> Annual General Meeting ('AGM') of members of Kajaria Ceramics Limited ('the Company') will be held through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') on Monday, September 28, 2020 at 3:00 p.m. (IST), without physical presence of the members at common venue, in compliance with the applicable provisions of the Companies Act, 2013 ('the Act') and the Rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') read with General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 5, 2020 issued by the Ministry of Corporate Affairs ('MCA') and Circular No. SEBI/HO/CFDA/CM/1/CIR/P/2020/79 dated May 12, 2020 issued by SEBI (hereinafter referred as 'relevant circulars') to transact the business(es), as set out in the Notice of the 34<sup>th</sup> AGM of the Company, which will be circulated for convening the AGM.The Notice of the 34<sup>th</sup> AGM along with Annual Report for the financial year 2019-20 will be sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the relevant circulars to transact the business(es), as set out in the Notice of the 34<sup>th</sup> AGM of the Company, which will be circulated for convening the AGM.The notice of the 34<sup>th</sup> AGM along with Annual Report for the financial year 2019-20 will be sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories in accordance with the relevant circulars to transact the business(es), as set out in the Notice of the 34<sup>th</sup> AGM of the Company, which will be circulated for convening the AGM.

The Company is providing remote e-voting facility ('remote e-voting') before the AGM and facility of e-voting during the AGM ('e-voting') (collectively referred as "electronic voting") to all eligible members as per applicable provisions of the Act and relevant circulars to exercise their right to vote on all the resolutions proposed to be transacted at the AGM by electronic means. The facility of casting vote through remote e-voting and e-voting during the AGM will be provided by NSDL. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM but shall not be entitled to cast their vote again. The login credentials to cast vote through electronic voting shall be made available to the Shareholders after updating their email addresses, if any.

Shareholders whose email ids are already registered with the Company/Depository Participants/RTA, may follow the instructions for remote e-voting as well as e-voting during AGM as provided in the notice of the AGM. In case the shareholders whose email ids are not registered with the Company/Depository Participants/RTA may follow the below process for registering or updating their email ids:

Physical Holding | Please send your request to [investors@kajariaceramics.com](mailto:investors@kajariaceramics.com) providing Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) to Company on [vstagm@vstractors.com](mailto:vstagm@vstractors.com)/RTA on [irg@integratedindia.in](mailto:irg@integratedindia.in)Demat Holding | Please send your request to [investors@kajariaceramics.com](mailto:investors@kajariaceramics.com) providing DPID-CLID (16 digit DP-ID + CL-ID or 16 digit Beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhar (self-scanned copy of Aadhar card) to Company on [vstagm@vstractors.com](mailto:vstagm@vstractors.com)/RTA on [irg@integratedindia.in](mailto:irg@integratedindia.in)

6. Those members holding shares in physical form, who have not registered their email address, may procure User ID and Password in the following manner for casting their vote through remote e-voting or though the e-voting system during the meeting as mentioned in the AGM Notice.

a) In case shares are held in physical mode, by writing to the Company with details of Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhar (self-attested scanned copy of Aadhar Card) to Company on [vstagm@vstractors.com](mailto:vstagm@vstractors.com)/RTA on [irg@integratedindia.in](mailto:irg@integratedindia.in)b) In case shares are held in demat mode by writing to the Company with details of DPID, Client ID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), Aadhar (self-scanned copy of Aadhar card) to Company on [vstagm@vstractors.com](mailto:vstagm@vstractors.com)/RTA on [irg@integratedindia.in](mailto:irg@integratedindia.in)6. Those members holding shares in physical form, whose email addresses are not registered with the Company, may register their email address by communicating/writing to the Company's Register & Share Transfer Agent ('RTA'). Ms. Integrated Registry Management Services Private Limited, No. 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bangalore - 560003, Tel: +91-80-23460815-818 | [irg@integratedindia.in](mailto:irg@integratedindia.in) along with the copy of the signed request letter mentioning the name and address of the shareholder, Self- attested copy of the PAN card and self-attested copy of any document (e.g. Driving License, Election Identity Card, Passport) in support of the address of the shareholder. The members who are holding shares in demat form, can update their email address with their

MUTUAL FUNDS  
Sahi Hai

Haq, ek behtar zindagi ka.

## NOTICE - DIVIDEND DECLARATION

## UTI Arbitrage Fund (Formerly known as UTI Spread Fund)

Name of the Plan	Quantum of Dividend (Gross Distributable Amt.)*		Record Date	Face Value (per unit)	NAV as on 31-08-20 (per unit)
	%	₹ per unit			
UTI Arbitrage Fund - Dividend Option Regular Plan	0.70	0.07	Monday September 07, 2020	₹10.00	15.8518
UTI Arbitrage Fund - Dividend Option Direct Plan					17.0032

\*Distribution of above dividend are subject to the availability of distributable surplus as on record date. Dividend payment to the investor will be lower to the extent of statutory levy (if applicable).

Such of the unitholders under the dividend options whose names appear in the register of unitholders as at the close of business hours on the record date fixed for each dividend distribution shall be entitled to receive the dividend so distributed.

Pursuant to payment of dividend, the NAV of the dividend options of the scheme would fall to the extent of payout and statutory levy (if applicable).

Mumbai  
September 01, 2020 Toll Free No.: 1800 266 1230 Website: www.utimf.com

## The time to invest now is through - UTI SIP

REGISTERED OFFICE: UTI Tower, 'G' Block, Bandra Kurla Complex, Bandra (E), Mumbai - 400051. Phone: 022- 66786666. UTI Asset Management Company Ltd. (Investment Manager for UTI Mutual Fund) E-mail: invest@uti.co.in. (CIN-U65991MH2002PLC137867).

For more information, please contact the nearest UTI Financial Centre or your AMFI/NISM certified UTI Mutual Fund Independent Financial Advisor, for a copy of Statement of Additional Information, Scheme Information Document and Key Information Memorandum cum Application Form.

UTI-SIP is only an investment approach applied to various equity, debt and balanced schemes of UTI Mutual Fund (UTI MF) and is not the name of a scheme / plan of UTI MF.

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

APEX CAPITAL AND FINANCE LIMITED  
(Formerly Apex Home Finance Limited)  
CIN: L65910DL1985PLC021241

Regd. Office: L-3, Green Park Extension, New Delhi - 110016

Email: contact@apexfinancials.in; Website: www.apexfinancials.in; Tele-Fax: +91 11 40348775

## EXTRACTS OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Sl. No.	PARTICULARS	Quarter Ended		Year Ended	
		30/06/2020 (Unaudited)	31/03/2020 (Audited)	30/06/2019 (Unaudited)	31/03/2020 (Audited)
1	Total Income from operations	123.34	152.61	172.44	676.61
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	21.70	24.12	8.80	58.36
3	Net Profit/(Loss) for the period before tax (after Exceptional and/or Extraordinary items)	21.70	24.12	8.80	58.36
4	Net Profit/(Loss) for the period after tax (after Exceptional and/or Extraordinary items)	15.95	17.13	6.51	41.63
5	Total Comprehensive Income for the period [Comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	15.95	17.13	6.51	41.63
6	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	591.99	591.99	591.99	591.99
7	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year	-	-	-	1874.64
8	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinuing operations) Basic (Rs.) Diluted (Rs.)	0.27	0.29	0.11	0.70

## NOTES:

- The above unaudited financial results of the Company for the quarter ended June 30, 2020 have been reviewed and recommended by the Audit Committee in its meeting held on 31.08.2020 and thereafter approved and taken on record by the Board of Directors in its meeting held on 31.08.2020. The Statutory Auditors of the Company have carried out a Limited Review of the aforesaid financial results.
- The above is an extract of the detailed format of quarterly financial results filed with BSE Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Unaudited financial results for the quarter ended June 30, 2020 are available on the Stock Exchange Website at www.bseindia.com and on the Company's Website at www.apexfinancials.in.

By the Order of the Board  
For Apex Capital and Finance Limited  
Sd/-  
(Shekhar Singh)  
Managing Director  
DIN : 00039567

Date: 31.08.2020

Place: New Delhi

## SHALIMAR PAINTS LIMITED

CIN : L24222HR1902PLC065611

Regd. Office: Stainless Centre, 4th Floor, Plot No. 50, Sector 32 Gurugram -122001, Haryana

Website: www.shalimpaints.com, Ph. No. : 0124-4616600

## REGULATION 47 (1)(b) OF SEBI (LODR) REGULATIONS, 2015

## EXTRACTS OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND PERIOD ENDED JUNE 30, 2020

(Rs in Crore except for Shares and EPS)

Sl. No.	Particulars	Standalone Financial Information			
		Quarter Ended 30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)
1	Total Income from Operations	44.48	83.43	85.06	343.85
2	EBITDA#	(4.96)	(33.23)	0.26	(32.40)
3	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(12.85)	(41.97)	(6.16)	(63.10)
4	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	(14.85)	(35.02)	(6.16)	(56.15)
5	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(10.61)	(22.36)	(5.35)	(38.18)
6	Total Comprehensive Income for the period [Comprising Profits /(Loss) for the period (after tax) and other Comprehensive Income (after tax)]	(10.60)	(22.34)	(5.35)	(38.03)
7	Paid up Equity Share Capital (Face Value of Rs. 2/- each)	10.86	10.86	10.86	10.86
8	Earnings Per Share ( Face Value of Rs. 2/- each) (for continuing and discontinued operations) Basic (Rs.) Diluted (Rs.)	(1.95)	(4.12)	(0.99)	(7.03)

## Standalone Financial Information

Sl. No.	Particulars	Quarter Ended				Year Ended	
		30.06.2020 (Unaudited)	31.03.2020 (Audited)	30.06.2019 (Unaudited)	31.03.2020 (Audited)		
1	Total Income from Operations	44.48	83.43	85.06	343.85		
2	EBITDA#	(4.88)	(33.16)	0.33	(32.11)		
3	Net Profit for the period before tax	(14.77)	(34.95)	(6.08)	(55.85)		
4	Net Profit for the period after tax	(10.53)	(22.29)	(5.30)	(37.88)		

#Anti-dilution

#EBITDA= Earning before Interest, Tax and Depreciation &amp; Amortization

Notes:  
1. The above is an extract of the detailed format of Quarterly Financial Results for the quarter and period ended June 30, 2020, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results for the quarter and period ended June 30, 2020, is available on the website of Stock Exchanges at (www.bseindia.com / www.mseindia.com) as well as on the Company's Website at (www.shalimpaints.com).

2. On 4th Jan 2019, the parent company has allotted 3,11,43,042 equity shares of face value Rs. 2/- each at the price of Rs. 64.50/- per share (including premium of Rs. 62.50/- per share) aggregating to Rs. 200.87 Crore to the eligible equity shareholders on right basis in the ratio of 3 equity shares for every 2 equity share held.

Proceeds from the right issue have been utilised in the following manner:-

Particulars	Proposed to be utilised as per Letter of offer	Proposed to be utilised (revised)*	Utilised till March 2020	Utilised during the financial year 2020-21	To be utilised
Project of reinstatement of paint manufacturing plant at Nashik	45.68	44.92	42.46	0.11	2.36
Setting up of Regional Distribution Centre (RDC) at Nashik	3.40	0.40	0.40	-	-
Long Term Working Capital Requirements	117.38	121.14	121.14	-	-
General Corporate purposes	34.15	34.15	34.15	-	-
Expenses for Rights Issue	0.26	0.26	0.26	-	0.00
<b>Total</b>	<b>200.87</b>	<b>200.87</b>	<b>198.41</b>	<b>0.11</b>	<b>2.36</b>

\*There is increase in the allocation of funds towards Long Term Working Capital Requirement, and the same has been allocated through reduction in Nashik project (including RDC) cost.

3. These Consolidated Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on Sept 1, 2020. Limited Review of these results are in accordance with Regulation 33 of SEBI (LODR) Regulations, 2015 has been carried out by the Statutory Auditors.

For and on behalf of the Board  
Ashok Kumar Gupta  
Managing Director  
DIN: 01722395

Place: Gurugram  
Date: Sept 1, 2020

## EVEREADY &gt;&gt;&gt;

## INDUSTRIES INDIA LTD.

Registered Office : 1, Middleton Street, Kolkata - 700071  
Ph. No.: (033) 2287-9359 / 9360, Fax: 91-33-22884059  
Email : investcor@eveready.co.in; Website : www.evereadyindia.com

Notice is hereby given that a meeting of the Board of Directors of the Company will be held on Wednesday, September 9, 2020, to inter-alia, consider the Unaudited Financial Results of the Company for the quarter ended June 30, 2020.

The said Notice can be accessed on the Company's website at <http://www.evereadyindia.com> and may also be accessed on the Stock Exchange websites at <http://www.bseindia.com>, [https](http://www.nseindia.com)

**LETTER TO ZUCKERBERG****IT minister accuses Facebook employees of abusing PM**

PRESS TRUST OF INDIA  
New Delhi, September 1

**AMID A POLITICAL ROW** over Facebook India executives' alleged bias towards BJP, IT minister Ravi Shankar Prasad on Tuesday wrote to Mark Zuckerberg accusing the social media platform's employees of supporting people from a political predisposition that lost successive elections, and "abusing" the Prime Minister and senior Cabinet ministers.

In a three-page letter to Facebook Chief Executive Zucker-berg, Prasad alleged "bias and inaction" by individuals in the Facebook India team on com-

plaints by people supportive of right-of-centre ideology.

The letter comes a day before the meeting of a Parliamentary committee where opposition parties are likely to raise the issue of Facebook India's alleged bias towards BJP, and reports of its public policy head Anikhi Das supporting Prime Minister Narendra Modi and disparaging opposition in internal messages.

"I have been informed that in the run up to 2019 general elections in India, there was a concerted effort by Facebook India management to not just delete pages or substantially reduce their reach but also offer no recourse or right of appeal to



IT minister Ravi Shankar Prasad

affected people who are supportive of right-of-centre ideology," Prasad wrote. Stating that dozens of emails written to Facebook management received no response, he said such "documented cases of bias and

inaction are seemingly a direct outcome of a dominant political beliefs of individuals in your Facebook India team". "Individuals working in any organisation may have their individual likes or dislikes, but that must not have any bearing on the public policies and performance of the organisation," Prasad said.

Media reports suggest that the Facebook India team, right from the India managing director to other senior officials, is dominated by people who belong to a particular political belief, the minister said in the letter. Facebook did not respond to emailed queries about the minister's letter.

**Rural recovery to provide relief to tyre industry, says MRF's chairman**

SAJAN C KUMAR  
Chennai, September 1

**TYRE MAJOR MRF** has said that recovery in the rural economy will be a relief for the Indian tyre industry as the demand for tyres, particularly from the farm and commercial sector, has not been affected much due to the Covid-triggered economic disruptions.

In a message to shareholders of the company, MRF chairman & MD KM Mammen said the timely onset of the monsoon has boosted expectations of a bumper crop output and this augurs well for the rural economy. "This can strengthen rural income and demand, which will see a spurt in demand for two-wheelers and

tractors. Thus, a recovery in the rural economy will be a relief to the Indian tyre industry," he said. The government's initiative prohibiting the import of tyres is a welcome relief, as it will definitely alleviate problems of the industry to a great extent, according to him.

Currently, the automobile industry is passing through tough times as the demand for four-wheelers and two-wheelers has been at an unprecedented low. The industry has moved to BS-VI vehicles which are slowly getting absorbed in the market. "We are expecting to see a fair growth in demand for vehicles, and I am sure that the automobile industry will come out of this slump with reasonable growth in the



near future."

MRF had registered a total income of ₹16,322 crore for FY20 against ₹16,254 crore in the previous year, while profit before tax stood at ₹1,399 crore for the year as against ₹1,609 crore in the previous financial year. Writing in the

annual report for 2019-2020, Mammen said MRF is focused on strengthening its position through this period of uncertainty with uncompromising emphasis on quality, as it has been one of the major factors helping it to take a leadership position in the industry in almost all the segments of the market. "We will continue to pursue this path so that MRF tyres always remain every customer's first choice", he said.

Pointing out that the industry has been passing through the most disruptive and uncertain times in modern human history, Mammen said he has no doubt India and the world economy will emerge stronger and bounce back quickly.

**New office space supply in Delhi-NCR plunges 93%**

PRESS TRUST OF INDIA  
New Delhi, September 1

**FRESH SUPPLY OF** office space in Delhi-NCR plunged 93% during January-June at 3 lakh sq ft as construction activities were impacted because of lockdown to control Covid-19 pandemic, according to property consultant Savills India.

The supply stood at 43 lakh sq ft in the same period last year. Office space leasing, too, fell by 73% to 18 lakh sq ft in the first six months of this calendar year from 67 lakh sq ft in the corresponding period of the previous year.

"On the supply front, in H1 2020, only 0.3 million sq ft (3 lakh sq ft) of additional supply came up in Delhi-NCR. Compared to H1 2019, this is a massive drop in addition of incremental stock," the consultant said.

Savills India attributed the reason for huge decline in supply to delays in building completion on account of closure of construction sites and lack of adequate labour even after easing of lockdown restrictions.

The minimal supply addition was spread across micro markets like Golf course road extension, NH8 in the Gurugram and Noida expressway.

At the end of H1 2020, the total office stock stood at around 1,180 lakh sq ft for Delhi-NCR. In terms of leasing activity, 2019 was exemplary for Delhi-NCR; absorption stood at 109 lakh sq ft.

"Strong traction in demand was expected to continue in 2020 as well. But the pandemic and consequential lockdowns acted as dampeners to the strong momentum in the first half of 2020."

Delays in decision making process on the part of occupiers, have culminated into lesser absorption for the entire capital city and adjoining areas," the report said.

Vacancy levels rose to 20% during the first half of 2020.

Despite the pandemic, resultant low leasing activity and termination of few rental agreements, rentals have remained stable compared to H1 2019.

However, rentals are expected to be under pressure in the short to medium term and might witness corrections and realignments.

**infoedge  
INFO EDGE (INDIA) LIMITED**

CIN: L74899DL1995PLC068021 | Regd. Office: GF-12A, 94, Meghdoot Building, Nehru Place, New Delhi-19  
Corp. Office: B-8, Sector-132, Noida-201304 (Uttar Pradesh) | Tel: 0120-3082000; Fax: 0120-3082095  
Web: <http://www.infoedge.in/>; email: investors@naukri.com

**NOTICE**

Notice is hereby given pursuant to Regulation 47(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), that a Meeting of the Board of Directors of the Company will be held on Monday, September 7, 2020 via Audio/Visual means, to inter-alia, consider and approve the Unaudited Financial Results of the Company for the Quarter ended June 30, 2020, subject to a limited review by the Statutory Auditors, in view of the spread of COVID-19 and government imposed national lockdown.

In accordance with Regulation 46(2) and 47(2) of LODR, the details of the said Meeting are also available on website of the Company viz. <http://www.infoedge.in/> and on the website of Stock Exchanges at <http://www.bseindia.com/> and at <http://www.nseindia.com/>.

By Order of the Board of Directors  
For Info Edge (India) Ltd  
MM Jain

SVP-Secretarial & Company Secretary

Date : September 1, 2020  
Place: Noida

Notice is hereby given pursuant to Regulation 47(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), that a Meeting of the Board of Directors of the Company will be held on Monday, September 7, 2020 via Audio/Visual means, to inter-alia, consider and approve the Unaudited Financial Results of the Company for the Quarter ended June 30, 2020, subject to a limited review by the Statutory Auditors, in view of the spread of COVID-19 and government imposed national lockdown.

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SVP-Secretarial & Company Secretary

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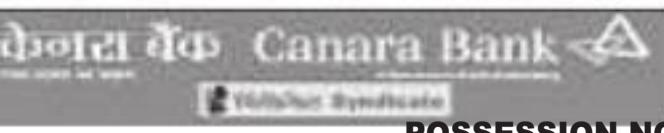
In accordance with Regulation 46(2) and 47(2) of LODR, the details of the said Meeting are also available on website of the Company viz. <http://www.infoedge.in/> and on the website of Stock Exchanges at <http://www.bseindia.com/> and at <http://www.nseindia.com/>.

By Order of the Board of Directors  
For Info Edge (India) Ltd  
MM Jain

SVP-Secretarial & Company Secretary

Notice is hereby given pursuant to Regulation 47(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), that a Meeting of the Board of Directors of the Company will be held on Monday, September 7, 2020 via Audio/Visual means, to inter-alia, consider and approve the Unaudited Financial Results of the Company for the Quarter ended June 30, 2020, subject to a limited review by the Statutory Auditors, in view of the spread of COVID-19 and government imposed national lockdown.

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**CREDIT REVIEW MONITORING & RECOVERY SECTION  
RO CENTRAL DELHI Telephone :- 011-26414751**  
(Head Office: Bangalore 560 002)
**POSSESSION NOTICE [SECTION 13(4)]**

Whereas, the undersigned being the Authorised Officer of the E-Syndicate (Now Canara Bank) under Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (Act 54 of 2002) (hereinafter referred to as "the Act") and in exercise of powers conferred under Section 13 (12) read with Rule 3 of the Security Interest (Enforcement) Rules 2002, issued a Demand Notice dated 19.02.2020 calling upon the borrower, M/S Grand Hira Resort to repay the amount mentioned in the notice, being Rs. 5,63,06,162.90(Rupees Five Crore Sixty three lacs Six thousand one hundred sixty two and forty one paisa) due along with interest from 19.02.2020 and costs etc., within 60 days from the date of receipt of the said notice.

The borrower having failed to repay the amount, notice is hereby given to the borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of powers conferred on him / her under section 13 (4) of the said Act, read with Rule 8 & 9 of the said Rule on this 27th day of August of the year 2020.

The borrower in particular and the public in general are hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of Canara Bank for an amount of Rs. 5,63,06,162.90(Rupees Five Crore Sixty three lacs Six thousand one hundred sixty two and forty one paisa) is due along with interest from 19.02.2020 and interest and other charges levied thereon. The borrower's attention is invited to the provisions of Section 13 (8) of the Act, in respect of time available, to redeem the secured assets.

**DESCRIPTION OF THE IMMOVABLE PROPERTY:**

All that part and parcel of the property consisting of property of Khasra No.s 303, 827 to 830 & 832 Village-Hamjapur (Urban Area Bhawali), NH-08, Tehsil-Behror,Dist Alwar, Rajasthan in the name of M/s Grand Hira Resort P Ltd, (Director Sh.Randhir Yadav S/o Sh.Brahm Singh Yadav)

**Bounded:**  
On the North by Khasra No. 834 & 289  
On the South by Khasra No. 824 & 825  
On the East by Delhi-Jaipur Highway  
On the West by Khasra No. 302, 304 & 305

Date: 27.08.2020, Place: New Delhi      Authorised Officer, Canara Bank


**सेन्ट्रल बैंक ऑफ इंडिया  
Central Bank of India**  
1911 से आपके लिए "केंद्रीय" "CENTRAL" TO YOU SINCE 1911

**DEMAND NOTICE 13(2)  
OF SECURITISATION ACT 2002**

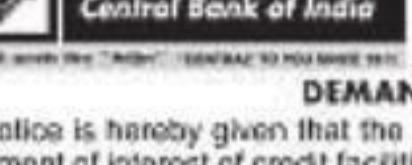
This Demand Notice is hereby given under section 13(2) of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 here in after calling upon the under mentioned Borrowers / Guarantors to repay, the Amounts outstanding for the Credit Facilities granted to them / on their Guarantee, within 60 days from the date of this Notice. If you fail to repay to the Bank the below mentioned amount with further interest and incidental expenses, costs etc. in terms of this notice u/s 13(2) of the Act, the Bank will exercise all or any of the rights detailed under Sub-Section (4) of Section 13 and under other applicable provisions of the said Act. You are also put on notice that in terms of sub-section 4 of Section 13 you shall not transfer by sale, lease or otherwise the said secured assets detailed below of this notice without obtaining written consent of the Bank. The details of the account and Secured Assets along with Amount Outstanding is given below:-

**SCHEDULE OF THE IMMOVABLE PROPERTY & OTHER DETAILS**

Name of Borrower/ and Guarantor	Description of the Secured Assets	Date & Amount of 13(2) Notice
<b>BORROWER:</b> <b>RAGHVENDRA SINGH</b> S/o. Mr. Ram Bahadur Singh	Residential Property of Entire First Floor (Upto Ceiling Level Without Terrace Rights) of Property No.929, Gali No.8, Area Measuring 60 Sq.Yds. Out of Khasra No.93, Situated at Govindpuri, Kalkaji, New Delhi-110019. In the name of Mr. Raghvendra Singh.	NPA on 31.03.2019 Rs.15,13,823/- + Interest due to us as on 10.08.2020 (Which represents the principal plus interest due on the date of this notice)
<b>CO-BORROWER:</b> <b>MRS. SEEMA SINGH</b> W/o. Mr. Raghvendra Singh, Both R/o. Property No.929, Entire 1st Floor (Without Roof Right) Gali No.8, Govindpuri, Kalkaji, New Delhi-110019		
<b>Also At:</b> Post: Jamnalpur, Thana Sikanderpur, Ballia, U.P.-221717.		

Your attention is invited to provisions of Sub-section (8) of Section 13 of the Act, in respect of time available to redeem the secured assets.

**PLACE: NEW DELHI**      Authorised Officer,  
**DATE: 10.08.2020**      Central Bank of India, Jasola, New Delhi

**Central Bank of India**

Regional Office: K. P. Complex, Near Hotel Park Plaza,

Ludhiana, Ph. No : 0161-2407946, 2422854, 2408361

**DEMAND NOTICE UNDER SARFAESI ACT 2002**

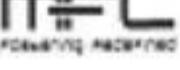
A Notice is hereby given that the following borrowers have defaulted in the repayment of principal and payment of interest of credit facilities obtained by them from the bank and said facilities have turned Non Performing Assets. The Notice under section 13(2) of Securitization and Reconstruction of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

Name of the Branch & Borrower(s)/Guarantor	Description Of Movables/ Immoveable Property/ies	Date of Demand Notice u/s 13(2)	Amount as per Demand Notice
<b>MALL ROAD, PATIALA</b>	1. Land Measuring 12 Bighas comprised Nhasra No. 1004 min(2-14-14) 1000min (5-1-12) 1000min (4-0-14) of Khanut No. 130, Khanut No. 200, as per jambandi for the year 2007-08 bounded as under: East Land of Suril Dhaswan, West: Road, North: Land of Suril Dhaswan, South: Land of Narinder Singh, in the name of DK. Educational Charitable Society vide Regd. Gif. Deed No. 3655 Dated 17.06.2013, 2. Plot No. 109 min (Measuring 1-34 Bighas i.e. 66.5 Sq. Yards) & Plot No. 110, Measuring 5-1-18 Bighas i.e. 262 Sq. Yards) total Measuring 7 Biswas being 7/195 share of 8 Biswas 15 Biswas, comprised in Khanut Khosa No. 532/1135, Nhasra Nos. 1433/848(2-10), 1434/848 min (2-06), 1437/848(2-10), situated at Village Jassowal (After crossing the drain, doctors colony, Bhasan Road, Patiala), Tehsil & Distt Patiala, bounded as under: North: Plot no. 111 C. Mann Singh side-103-11, South: Plot No. 10 min Nimal Kanta side approximately - 104-11, East: Road-30'-14", West: Doctors Colony-side-30'-14", Owned by Mr. Harji Singh, W/o Sale Deed No. 15220 dated 17.12.2010.	28.06.2020	Rs. 3,20,17,051/- along with interest on Term Loan @ 12.10% on monthly basis to be calculated from 01.08.2020
<b>Borrower(s): MIS D K Educational Charitable Society, 95 Phulian Enclave, Patiala-147001. Through Trustee: 1. Sh. Sabir Singh Khatri (Vice President) Sh. Ranbir Singh Khatri, House No. 52-B, Sarsoha Nagar, Bhasan Road, Patiala-147001, 2. Sh. Tarlochan Singh (Treasurer) Sh. Major Singh, VPO Rakhra and Distt. Patiala-147001, 3. Sh. Jasvir Kaur W/o Sh. Tarlochan Singh (Ec Member), VPO Rakhra, Tehsil and Distt. Patiala-147001, 4. Smt. Amritinder Kaur (Member) W/o Kanayti Singh, VPO Rakhra, Tehsil and Distt. Patiala-147001, 5. S. Karamjit Singh (President) Sh. Jaginder Singh, VPO Rakhra, Tehsil and Distt. Patiala-147001, 6. Smt. Harneet Kaur W/o Sh. Yadwinder Singh (Ec Member), VPO Rakhra, Tehsil and Distt. Patiala-147001, 7. Sh. Yadwinder Singh Sh. Jaginder Singh (Gen Sec), VPO Rakhra, Tehsil and Distt. Patiala-147001, 8. Smt. Preet Interpal Kaur W/o Sh. Sabir Singh Khatri (Joint Sec), House No. 52-B, Sarsoha Nagar, Bhasan Road, Tehsil and Distt. Patiala-147001.</b>			

The above borrowers/guarantors are advised to pay the amount mentioned in the notice within 60 days from the date of the publication of this notice, failing which further steps will be taken as per provisions of Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 after the expiry of 60 days from the date of this notice. Borrowers/Guarantors are also advised to collect the copy of notice from the concerned Branch.

DATE: 02.09.2020

AUTHORISED OFFICER

For Pearl Apartments Ltd  
Sd/-  
(Krishen Kumar Seth)  
(Chairman & Managing Director)  
DIN: 00005765Place : New Delhi  
Date : 31' August, 2020**MOHINDRA FASTENERS LIMITED**

CIN: L74899DL1995PLC064215

Regd. Office: 304 Gupta Arcade, Inder Enclave, Delhi - Rohtak Road, New Delhi-110087

Website: www.mohindra.asia, Email id: cs@mohindra.asia, Phone: +91-11- 46200400, 46200401 Fax: +91-11-46200444

**INFORMATION REGARDING THE 26TH ANNUAL GENERAL MEETING TO BE HELD****THROUGH VIDEO CONFERENCING/OTHER AUDIO VISUAL MEANS****Notice is hereby given that:**

The 26<sup>th</sup>Annual General Meeting (AGM) of the members of the Company will be held on Tuesday, the 29<sup>th</sup>September, 2020 at 11:30 A.M. through Video Conferencing 'VC' / Other Audio Visual Means 'OAVM' without the physical presence of Members of the Company at a common venue, in compliance with the provisions of the Companies Act, 2013 read with the Ministry of Corporate Affairs Circulars vide Nos. 20/2020, 17/2020 & 14/2020 dated May 5, 2020, April 13, 2020 and April 18, 2020 respectively and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (collectively referred to as "the said Circulars"), to transact the business as set out in the Notice convening 26<sup>th</sup> e-AGM.

In compliance with the MCA & SEBI Circulars, the Electronic Copies of Notice of the AGM along with Annual Report for the financial year 2019-20 shall be sent to all the members whose email addresses are registered with the Company/Depositories/Share Transfer Agent. Members of the Company holding shares either in physical form or in Dematerialized forms as on Benpose date i.e. Friday 28<sup>th</sup> August, 2020 will receive Annual Report along with notice of 26<sup>th</sup> AGM for the financial year 2019-20 through email only. The Notice of the 26<sup>th</sup> AGM and the Annual Report will also be available on the website of the Company at [www.mohindra.asia](http://www.mohindra.asia), website of the Metropolitan Stock Exchange of India Limited at [www.mse.in](http://www.mse.in) and website of the NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

For members who are holding shares in physical form and who have not registered their email address and contact numbers with the Company/Depositories/Share Transfer Agent (RTA) and also in case you have not updated your bank account mandate for receipt of dividend, you may kindly register/update the same by following the process/instructions as provided in the notes of the Notice of 26<sup>th</sup> AGM:

**Physical Holding:** Send a signed request letter mentioning Folio No., Name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to the Company/RTA at [cs@mohindra.asia](mailto:cs@mohindra.asia) /compliances@skylinerta.com. The e-mail address will be registered after verification of the signatures in the request letter with that shown on record.

Following additional details need to be provided in case of updating details of Bank Account mandate:

a) Name and Branch of the Bank in which you wish to receive the dividend;  
b) Bank Account type;  
c) Bank Account Number;  
d) 9 digit MICR Code Number;

e) 11 digit IFSC Code; and

f) a scanned copy of the cancelled cheque bearing the name of the first member.

**De-mat Holding:** Please contact your Depository Participant (DP) and register your email address, contact numbers and bank account details in your de-mat account, as per the process advised by your DP.

Please note that members may also use this link <http://www.skylinerta.com>EmailReg.php> to update their Email id, PAN & Contact number at the website of our Registrar of Share Transfer Agent M/s Skyline Financial Services Pvt. Ltd. Kindly note that your Email/ Mobile/PAN is being registered here temporarily and is subject to verification. Members holding shares in physical form may get their KYC updated by sending request to RTA at email id [compliances@skylinerta.com](mailto:compliances@skylinerta.com) and members holding shares in de-mat form can contact their Depository Participant.

The Company will provide remote e-voting facility to all its members to cast their vote on the resolutions set forth in the Notice. Additionally, the Company will also provide the facility through e-voting system during the AGM. The instructions to participate/join the AGM and the manner of casting the votes through Remote E-voting and E-Voting during the AGM by the members who are holding shares in physical form or who are have not registered their email addresses with the company will also be provided in the notes of the Notice of the 26<sup>th</sup> AGM. Members are requested to kindly view the same.

This advertisement is being issued for the information and benefit of all the members of the Company in compliance with the MCA Circulars and SEBI Circulars.

**By order of the Board  
For Mohindra Fasteners Limited  
Sd/-  
Nidhi Pathak  
Company Secretary & Compliance Officer**

Date: 01.09.2020

Place : New Delhi



(CIN - L74899HR1944PLC03988)

MC2  
**PUBLIC NOTICE**

Notice is hereby given that the following shares bearing distinctive numbers

are stated to have been lost/ misplaced or stolen and the registered holder(s)/ applicant(s) has/have applied for issue of duplicate share certificate(s):

Shareholder Name(s) / Folio No. / No. of Shares

Dist No.(s) - 3539978 - 3540727

ANIL KUMAR JAIN  
FOLIO : ESC0017155 / Shares -2190

1953700-1954419

2710769-27107203

3335709-33357203

PRAVINCHANDRA HARAKHCHAND PAREKH  
FOLIO : ESC0162794 / Shares -757

2221825 - 2221862

2741981 - 2742007

3703917 - 3703985

5547302 - 5547423

8800198 - 8800298

13776038 - 13776349

12516303 - 12516414

Any person(s) who has/have any claim in respect of such aforesaid equity shares must lodge claim in writing with the Company within 15days from the date of publication of this notice otherwise Company shall cancel the original share certificate(s) and issue

Notice is hereby given that 38th Annual General Meeting ("AGM") of STUDDS ACCESSORIES LIMITED ("the Company") will be held on Tuesday, September 29, 2020, at 4:00 P.M. (IST) through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") facility in compliance with the provisions of the Companies Act, 2013 ("the Act") and Rules thereunder, including amendments thereto read with the General Circular No. 14/2020 dated April 08, 2020, the General Circular No. 17/2020 dated April 13, 2020, and the General Circular No. 20/2020 dated May 05, 2020, issued by the Ministry of Corporate Affairs (collectively referred to as "MCA Circulars") to transact the business as set out in the Notice of AGM.

In compliance with the aforesaid MCA Circulars, electronic copies of the Notice of 38th AGM and Annual Report for the Financial Year 2019-2020, will be sent to all the members whose email addresses are registered with the Company/Depository Participants from Registrar and Share Transfer Agent (R & T Agent), as the case may be. The Notice of 38th AGM and Annual Report for the Financial Year 2019-2020 will also be made available on the Company's website at <https://www.studds.com/investor-relations>.

The Members who have not registered their email addresses can get the same registered by furnishing the details to their Depository Participants (in case the shares held in Demat form) or the Company on [secretarial@studds.com](mailto:secretarial@studds.com) (in case the shares held in physical form).

The voting rights of the members shall be reckoned on the equity shares held by them as at close of business hours on September 22, 2020.

The facility for joining the AGM meeting shall be kept open at least 15 minutes before the time scheduled, and shall not be closed till the expiry of 15 minutes after such scheduled time.

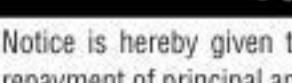
In case of any queries regarding attending AGM through VC/OAVM, you may contact Link Intime India Private Limited through email [delhi@linkintime.co.in](mailto:delhi@linkintime.co.in) or contact 011-49411000 or the Company on [secretarial@studds.com](mailto:secretarial@studds.com)

For Studds Accessories Limited

Sd/-  
Saurav Kumar  
Company Secretary  
ACS-27529

Place-Faridabad

Date: 31 August 2020



Regd. & Corporate Office: Yes Bank Tower, IFC-2, 15th Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai 400013. Tel: +91 (22) 6669 9000, Fax: 2490 0314, Email: communications@yesbank.in  
Website: [www.yesbank.in](http://www.yesbank.in), CIN: L65190MH2003PLC143249

### Publication of Notice u/s 13 (2) of the SARFAESI Act

Notice is hereby given that the under mentioned borrower(s)/ guarantor(s)/mortgagor(s) who have defaulted in the repayment of principal and interest of the Overdraft facility obtained by them from the Bank and whose facility account has been classified as Non-Performing Assets (NPA). The notices were issued to them under Section 13(2) of the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 (SARFAESI Act) on their last known addresses but they have been returned un-served and as such they are hereby informed by way of this public notice.

Name of Borrower/ Guarantor (s)/ security provider/s	Details of Properties/ Address of Secured Assets to be Enforced	Date of Notice	Date of NPA	Amount outstanding (As on 30-Apr-2019)
1. Parveen Kumar S/o Balbir Singh	Plot No. 234, Sector 40 HUDA, Panipat 132103 Haryana	15-Jul-2020	15-Jan-2020	INR. 16,200,09.34 (Rupees Sixteen Lakh Twenty Six Thousand and Nine and Thirty Four Paisa only)
House No. 245, Sector 40 HUDA, Panipat 132103 Haryana Also At: 1058, Prakash Nagar, Tehsil Camp Panipat - 132103 Haryana Also At: M/s Raja Enterprises Shed No.1, adjoining Raj Gardens, Sector 25, HUDA Panipat 132103 Haryana (Borrower)	132103, Haryana			
2. Poonam W/o Parveen Kumar	North- Plot No. 227 South Road East Plot No 235 West Plot no. 233			
House No. 245, Sector 40 HUDA, Panipat 132103 Haryana Also At: 1058, Prakash Nagar, Tehsil Camp Panipat - 132103 Haryana Also At: M/s Raja Enterprises Shed No. 1, adjoining Raj Gardens, Sector 25, HUDA Panipat 132103 Haryana (Co-Borrower)	West Plot no. 233			

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

Furthermore, this is to bring to your attention that under Section 13 (8) of the SARFAESI Act, in case our dues together with all costs, charges and expenses incurred by us are tendered at any time before the date fixed for sale or transfer, the secured asset shall not be sold or transferred by us, and no further step shall be taken by us for transfer or sale of that secured asset.

s/-d  
Authorised Officer  
For YES BANK Limited

Call : 0120-6651214

For All Advertisement Booking

SHRI KALYAN HOLDINGS LIMITED  
CIN: L67120RJ1993PLC061489  
Regd office: B-19, Lal Bahadur Nagar, Malviya Nagar, Jaipur-302017 (Raj)  
Tel. No & Fax. : 0141-4034062, 0141-2554270  
Website: [www.shrikalyan.co.in](http://www.shrikalyan.co.in), E-Mail: shrikalyan25@hotmail.com

### INFORMATION REGARDING TWENTY NINETH (28th) ANNUAL GENERAL MEETING TO BE HELD OVER VIDEO CONFERENCE AND OTHER INFORMATION

1. The 28th Annual General Meeting ("AGM") of the Company will be held through Video Conferencing ("VC") and Other Audio-Visual Means ("OAVM") on Tuesday, September 29, 2020 at 03:00 P.M., in compliance with the applicable provisions of the Companies Act, 2013 ("Act") and rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020 and General Circular No. 20/2020 dated May 05, 2020 (collectively referred to as "MCA Circulars") issued by the Ministry of Corporate Affairs ("MCA") and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, issued by the Securities Exchange Board of India ("SEBI Circular") without the physical presence of the members at a common venue. Members can join and participate at the AGM of the Company through VC/OAVM facility only and they shall be counted for the purpose of reckoning the quorum as per the Section 103 of the Act.

2. In compliance with the relevant circulars, the Notice of the AGM and the audited financial statements for the financial year 2019-20, along with the Board's Report, Auditor's Report and other documents required to be attached thereto, will be sent to all the members of the Company whose email addresses are registered with the Company/Depository Participant(s). The aforesaid documents will also be available on the Company's website at [www.shrikalyan.co.in](http://www.shrikalyan.co.in), website of the Stock Exchange i.e. [www.bseindia.com](http://www.bseindia.com) and on the website of Central Depository Services of India Limited (CDSL) at [www.evotingindia.com](http://www.evotingindia.com). No physical copies will be dispatched to the members.

3. Manner of Registering/updating email addresses:  
a) Members holding shares in physical mode, who have not registered/updated their email addresses with the Company/Depository Participant(s), are requested to register/update the same by writing to the Company with details of folio number and attaching a self attested copy of PAN card at [shrikalyan25@hotmail.com](mailto:shrikalyan25@hotmail.com) or to RTA at [beefalta@gmail.com](mailto:beefalta@gmail.com).

b) Members holding share in dematerialized mode, who have not registered/updated their email addresses with the Depository Participants, are requested to register/update their email addresses with the Depository Participants with whom they maintain their demat accounts.

4. Manner of casting vote(s) through e-voting:  
Members will have an opportunity to cast their vote(s) on the business as set out in the Notice of the AGM through electronic voting system ("e-voting").

The manner of participation in the remote e-voting or casting vote through the e-voting system during the AGM by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses has been provided in the Notice of the AGM. The details will also be available on the website of the Company at [www.shrikalyan.co.in](http://www.shrikalyan.co.in).

All communications/queries in this respect should be addressed to our RTA to its email address [beefalta@gmail.com](mailto:beefalta@gmail.com)

The above information is being issued for the information and benefit of all the members of the Company and in compliance with the relevant circulars.

For Shri Kalyan Holdings Limited  
Sd/- Shikha Agarwal  
Date: 01st Sept., 2020  
(Company Secretary & Compliance Officer) M. No.: A373043

DCB Bank Limited  
Branch: 7/56, 3rd Floor, Desh Bandhu Gupta Road

Karol Bagh, New Delhi - 110005

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

Tel: (011) 45016060 / 45016055

### AUCTION SALE NOTICE FOR SALE OF IMMOVABLE PROPERTY UNDER RULE 9(1) OF SARFAESI ACT

SALE Notice for sale of Immovable Assets Charged to the DCB BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 read with proviso to 8(6) of the Security Interest (Enforcement) Rule,

Notice is hereby given to the public in general and to the borrower, co-borrowers and the guarantors in particular, by the Authorized Officer, that the under mentioned property is mortgaged to DCB Bank Limited. The Authorized Officer of the Bank has taken the physical possession under the provision of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 on 13-03-2020. The property will be sold by tender cum public auction as mentioned below for recovery of under mentioned dues and further interest, charges and cost etc. as per the below details:-

The property will be sold "as is where is", "as is what is" and "Whatever there is" condition.

Name of the Borrower & Guarantors: Gaurav Mahendru, Rameshwar Chander Mahendru, Asha Mahendru

Details of Mortgage Property Reserve Price Earnest Money Deposit (EMD) Date & Time of Inspection Date & Time of Auction

214, Basement And Ground Floor, Ambica Vihar, Paschim Vihar, New Delhi - 110087	Rs. 1,55,00,00/-	(Rupees One Crore Fifty Five Lakh Only)	10-09-2020 11:30 AM To 4:00 PM	18-09-2020 12:30 PM To 4:00 PM
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Type of Possession: Physical

Offers are invited in sealed envelope by the undersigned from the intending buyers / bidders for the purchase of the above said property. The interested buyer must send their offer for the above property in the sealed envelope along with Demand Draft in favor of "DCB Bank Limited", 7/56 3rd Floor, Desh Bandhu Gupta Road, Karol Bagh, New Delhi - 110005 on or before 04:30 PM of 17-09-2020. The sealed offer will be opened on 18-09-2020 at 12:30 PM on the date of auction at above mentioned branch. The EMD is refundable without any interest if the bid is not successful. The intending buyer may inspect the property / assets listed by the date mentioned above for which they may contact Mr. Pramod Chand or Shyamsunder Chahdik (011) 4516298 / 99. For detailed terms and conditions of the auction sale please refer to the link [https://www.dcbbank.com/cms/showpage/page/customer-corner](http://www.dcbbank.com/cms/showpage/page/customer-corner)

Date : 02-09-2020 Authorised Officer

Place : Delhi DCD Bank Limited

**DCB BANK**

PAN INDIA CORPORATION LIMITED  
(CIN: L72200DL1984PLC017510)

Regd. Offt: 711, 7th Floor, New Delhi House, 27, Barakhamba Road, New Delhi - 110001

Email: [srgtd@gmail.com](mailto:srgtd@gmail.com), Website: <http://www.panindiacorp.com> Tel. No. 011-43656567

### Notice of 36th Annual General Meeting, Book Closure and Remote E-Voting Information

NOTICE is hereby given that the 36th Annual General Meeting ("AGM") of the members of Pan India Corporation Limited will be held through Video Conferencing ("VC") / Other Audio Visual means ("OAVM") on Sunday, the 20th September, 2020 at 11:00 A.M. to transact the Ordinary and Special Business, as set out in the Notice of the Meeting. Annual Report for the Financial Year ended March 31, 2020 and remote e-voting details have been sent in electronic mode to all the members whose e-mail IDs are registered with the Company/RTA/Depository. The date of completion of e-voting is August 31, 2020.

In case you have not registered your email ID with the Company/Depository, please follow below instructions to register your email ID for obtaining Annual Report for Financial Year 2019-20 and login details for e-voting.

Physical Holding: Send a request to Registrar and Transfer Agents of the Company, Abhirupa Capital Limited at [rata@abhiripa.com](mailto:rata@abhiripa.com) providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN/ Self attested scanned copy of PAN Card, Aadhar (Self attested scanned copy of Aadhar Card) for registering email address.

Please send your bank detail with original cancelled cheque to our RTA (i.e. Abhirupa Capital Limited, A-387, Abhirupa Complex, Dilkhush Industrial Area, G.T. Karnal Road, Azadpur - 110031) along with letter mentioning folio no. if not registered already.

Demat Holding: Please contact your Depository Participant (DP) and register your email address as per the process advised by DP.

PLEASE UPDATE THE SAME ON OR BEFORE 15/09/2020

As per aforesaid circulars, the Notice of AGM along with the Annual Report for F.Y. 2019-2020 has to be sent only by electronic mode to those Members whose E-mail Id are already registered with the Company/ Depositories. The Company is also providing e-voting and remote e-voting facility to all its Members similar to earlier practices.

If your email ID is already registered with the Company/Depository, Notice of AGM along with annual report for F.Y. 2019-2020 and login details for e-voting shall be sent to your registered email address. In case you have not registered your email ID with the Company/Depository, please follow below instructions to register your email ID for obtaining annual report for F.Y. 2019-2020 and login details for e-voting.

Physical Holding: Send a request to Registrar and Transfer Agents of the Company, MAS Services Limited at [info@msserv.com](mailto:info@msserv.com) providing Folio number, Name of the shareholder, scanned copy of the share certificate (Front and Back), PAN/ Self attested scanned copy of PAN Card, Aadhar (Self attested scanned copy of Aadhar Card) for registering email address.

Please send your bank detail with original cancelled cheque to our RTA (i.e. MAS Services Limited, T-34 2nd floor, Okhla Industrial Area, Phase-II, New Delhi-110020) along with letter mentioning folio no. if not registered already.

Demat Holding: Please contact your Depository Participant (DP) and register your email address as per the process advised by DP. Please also update your bank detail with your DP for dividend payment by NACH if declared by company.

PLEASE UPDATE THE SAME ON OR BEFORE 15/09/2020

The Notice of AGM and Annual Report for FY 2019-2020 will also be available on Company's website [www.pgilt.com](http://www.pgilt.com) and website of BSE Limited at [www.bseindia.com](http://www.bseindia.com). Members attending the meeting through VC/OAVM shall be counted for the purpose of Quorum under Section 103 of the



## FINANCIAL EXPRESS

Branch: 7/56, 3rd Floor  
Desh Bandhu Gupta Road, Karol Bagh  
New Delhi - 110005  
Website: www.dcbbank.com  
Tel: (011) 45016060 / 55

## DCB BANK

**Auction Sale notice for Sale of Immovable Property Under Rule 9(1) of SARFAESI ACT**

SALE Notice for sale of Immovable Assets Charged to the DCB BANK UNDER THE SECURITISATION AND RECONSTRUCTION OF FINANCIAL ASSETS AND ENFORCEMENT OF SECURITY INTEREST ACT, 2002 read with proviso to 8(6) of the security Interest (Enforcement) Rule.

Notice is hereby given to the public in general and to the borrower, co-borrowers and the guarantors in particular, by the Authorized Officer, that the under mentioned property is mortgaged to DCB Bank Limited. The Authorized Officer of the Bank has taken the physical possession under the provision of Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 on 20-07-2020. The property will be sold by tender cum public auction as mentioned below for recovery of under mentioned dues and further interest, charges and cost etc. as per the below details:-

The property will be sold "as is where is", "as is what is" and "Whatever there is" condition.

**Name of the Borrower & Guarantors:** Deepak Kumar Khanna / Dream Comforts / Anjana Khanna / Tarun Khanna / Apoorv Khanna

**Details of Mortgage Property:** Flat No. 1005, 10th & 11th Floor, Tower - Ferrara, Mahagun Mansion Phase 1, Plot No. 1/5, Vaibhav Khand Indirapuram, Ghaziabad, Uttar Pradesh 201014

Reserve Price	Earnest Money Deposit (EMD)	Date & Time of Inspection	Date & Time of Auction	Type of Possession
Rs. 12,00,000/- (Rupees One Crore Twenty Lakh Only)	Rs. 12,00,000/- (Rupees Twelve Lakh Only)	15-09-2020 11:30 AM To 4:00 PM	06-10-2020 12:30 PM To 4:00 PM	PHYSICAL

Offers are invited in sealed envelope by the undersigned from the intending buyers / bidders for the purchase of the above said property. The interested buyer may send their offer for the above property in the sealed envelope along with Demand Draft in favor of "DCB Bank Limited", New Delhi toward the **"Earnest Money Deposit"** at DCB Bank Limited, 7/56 3rd Floor, Desh Bandhu Gupta Road, Karol Bagh, New Delhi - 110005 or before 04:30 PM of 05-10-2020. The sealed offer will be opened on 05-10-2020 at 12:30 PM on the date of auction at above mentioned branch. The EMD is refundable without any interest if the bid is not successful. The intending buyer may inspect the property / asset latest by the date mentioned above for which they may contact **MR. Premod Chand or Mr. Shyamsunder Chandok** (011) 45016298 / 99. For detailed terms and conditions of the auction sale please refer to the link <https://www.dcbbank.com/cms/showpage/page/customer-corner>.

Sd/-  
Date: 01-09-2020  
Place: Delhi  
Authorised Officer  
DCB Bank Limited

**TRINITY LEAGUE INDIA LIMITED**

Regd. Off.: A-23, Mandakini Enclave, Alaknanda, GK II, New Delhi-110019  
Contact- 011-40562329, website: www.trinityasia.in  
E-mail: trinityleague@trinitygroup.ind.in

**Notice of Annual General Meeting**

It is hereby informed that the 32<sup>nd</sup> Annual General Meeting (AGM) of Trinity League India Limited will be held on Monday the 28<sup>th</sup> day of September 2020 at 12:00 PM. Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the business, as set out in the Notice of the AGM only through e-voting facility.

The AGM will be held only through VC / OAVM in compliance with the provisions of the Companies Act, 2013 and circulars dated May 5, 2020, April 8, 2020 and April 13, 2020 issued by the Ministry of Corporate Affairs and SEBI Circular dated May 12, 2020. The instructions for joining the AGM electronically are provided in the Notice of the AGM.

Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or CDSLNSDL ("Depositories") and will also be available on the Company's website [www.trinityasia.in](http://www.trinityasia.in) and website of the Bombay Stock Exchange i.e. at [www.bseindia.com](http://www.bseindia.com).

Members who have not registered their e-mail addresses and in consequence the Annual Report including Notice of AGM and e-voting instructions could not be serviced, may get their email address and mobile number registered with the Company's Registrar and Share Transfer Agent, Beetal Financial & Computer Services (P) Limited, by sending mail on investor@beetalfinancial.com for the same along with scanned copy of the signed request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for obtaining the Annual Report, Notice of AGM and the e-voting instructions.

The remote e-voting period will commence from 25 September, 2020 at 10:00 am and will end at 5:00 pm on 27 September, 2020. During this period the eligible shareholders of the Company, holding shares either in physical form or in dematerialized form, may cast their vote electronically. The e-voting module will be disabled by CDSL for voting thereafter i.e. voting shall not be allowed beyond 5:00 p.m. on September 27, 2020. Facility for e-voting shall also be made available during the AGM to those Members who attend the AGM and who have not already cast their vote. The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

The cut-off date for determining the eligibility of members for voting through remote e-voting and e-voting at the AGM is Monday, September 21, 2020. Any person, who becomes a member of the Company after the dispatch of Notice and holding shares as on cut-off date, may obtain the login ID and password by sending a request to investor@beetalfinancial.com to cast his/her vote. The detailed procedure for obtaining the login ID and password and exercising e-voting is provided in the Notice of AGM.

Members holding shares in electronic form are requested to intimate any change in their bank mandates to their Depository Participants with whom they are maintaining their demat accounts. The Company or its RTA cannot act on any request received directly from the Members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the Members. The Members holding shares in physical form are requested to advise any change in their bank mandate immediately to Beetal House, 3rd Floor 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi- 110062.

By Order of the Board of Directors,  
For Trinity League India Limited

Sd/-  
Place : New Delhi  
Date : September 02, 2020  
Piyush Kumar Srivastava  
Company Secretary

**Commercial Engineers & Body Builders Co Ltd.**  
Registered Office: 48, Vandana Vihar, Narmada Road, Gorakhpur, Jalalpur (M.P.) India  
CIN: L24231MP1979PLC04375  
Tele No.: 0761-2661338, Email: [cs@cebcoco.com](mailto:cs@cebcoco.com), Website: [www.cebcoco.com](http://www.cebcoco.com)

**NOTICE OF 40TH ANNUAL GENERAL MEETING AND E-VOTING INFORMATION**

Notice is hereby given that the 40th Annual General Meeting ("AGM") of the Members of Commercial Engineers & Body Builders Co. Limited ("the Company") will be held on Thursday, September 24, 2020 at 12:30 PM. Through electronic mode [Video conference ("VC") / Other Audio Visual Means ("OAVM")] without the physical presence of the Members at a common venue, in compliance with General Circular No 14/2020 Dated April 08, 2020, No. 17/2020 Dated April 13, 2020 and No. 20/2020 dated May 05, 2020 issued by Ministry of Corporate Affairs ("MCA Circulars") and other applicable provisions of the Consenses Act, 2013 and circular issued by the Securities and Exchange Board of India Dated May 12, 2020 ("SEBI Circular") as transacted the business as set out in the Notice concerning the 40th AGM dated August 24, 2020.

Notice is also hereby given pursuant to section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the (Listing Obligations & Disclosure Requirements) Regulations, 2015, that the Register of Members and the Share Transfer Books of the Company shall remain closed from Monday, 21st September, 2020 to Thursday, 24th September, 2020 (both dates inclusive) for the purpose of Annual General Meeting.

In compliance with the said MCA Circulars and SEBI Circular, the Company has sent the Notice of the AGM and Annual Report 2019-20 on 01 September, 2020. Through electronic mode to all the members whose email IDs are registered with the Company's Depository Participant(s). These documents are also available on the website of the Company at [www.cebcoco.com](http://www.cebcoco.com), website of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nsindia.com](http://www.nsindia.com) and on the website of Share Transfer Agent of the Company viz. Kfin Technologies Private Limited (hereinafter referred to as "Kfin") at [www.evoting.kfin.com](http://www.evoting.kfin.com). The detailed procedure/instructions for e-voting are contained in the Notice of 40th AGM.

In this regard, the Members are hereby notified that:

a. Remote e-voting through electronic means shall commence from 21st September, 2020 (9:00 a.m.) and end on 23rd September, 2020 (5:00 p.m.).

b. Cut-off date for the purpose of e-voting shall be 17th September, 2020.

c. Persons who have acquired shares and become members of the Company as on the cut-off date i.e. 17th September, 2020, may contact Mr. Shyam Kumar on (040) 6716 1565 or [shyam.kumar@cebcoco.com](mailto:shyam.kumar@cebcoco.com) to obtain the login id and password.

d. Remote e-voting through electronic means shall not be allowed beyond 5:00 p.m. on 23rd September, 2020.

e. Members present at the meeting through VC / OAVM facility and who had not cast their votes on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM. The instructions for attending the AGM through VC / OAVM are provided in the Notice of the AGM.

f. Members who have cast their votes by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC/OAVM facility, but shall not be allowed to cast their votes again.

g. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail of the facility of remote e-voting as well as e-voting during the AGM.

h. In case of any grievance in connection with the facility for remote e-voting, the share holders may contact Mr. Shyam Kumar or refer to the Frequently Asked Questions (FAQs) e-voting user manual for shareholders available at the Download section on [www.evoting.kfin.com](http://www.evoting.kfin.com).

Members who have not registered their email addresses and mobile numbers, are requested to temporarily get themselves registered with Kfin, by clicking the link [www.kfin.tech/com\\_email\\_registration](http://www.kfin.tech/com_email_registration) to receive copies of the Annual Report for FY 2019-2020 along with the Notice of the 40th AGM containing the detailed procedure and instructions for remote e-voting and instructions for participation in the AGM through VC/OAVM facility.

Please keep your most updated email is registered with the company/your Depository Participant to receive timely communications.

For Commercial Engineers & Body Builders Co Ltd

Sd/-  
Amit Kumar Jain  
Company Secretary  
ACS-39779

**UP-POWER CORPORATION LIMITED NOTICE INVITING TENDER (THROUGH E-BIDDING ONLY) TENDER SPECIFICATION NO. 01/PLG/UMPP/HYDRO/400 MW/2020 UP Power Corporation Limited on behalf of Distribution Licensees of U.P., invites proposals for procurement of 400 MW of power from Hydro Power Generating Station(s) for a period of 25 (Twenty Five) years.**

Bidders may download the Bidding Document from MSTC ecommerce website (DEEP Portal) <https://mstccommerce.com> from 04.09.2020 onwards. The last date of submission of Bid is 05.10.2020 at or before 14:00 hrs (IST) on the MSTC ecommerce portal (DEEP Portal). Response to invitation will be opened on the same day at 15:00 hrs (IST) on the above portal. Bidders should regularly visit website to keep themselves updated regarding clarifications / amendments time extensions, etc., if any. Note: UP Power Corporation Limited reserves the right to cancel or modify the process without assigning any reason and without any liability. This is not an offer.

Sd/-  
Chief Engineer (Planning) UP Power Corporation Limited (A Govt. of UP Undertaking) 3rd Floor, Shakti Bhawan Extn., 14 Ashok Marg, Lucknow - 226001 Email - [cgm2plg@yahoo.co.in](mailto:cgm2plg@yahoo.co.in) Phone no. 0522-2287343 स. 222 जसा/पाकालि/2020 दिनांक 01.09.2020

**PANTH INFINITY LIMITED**

Reg. Off.: 101, Sidd Chambers, Taratiya Hanuman Street, Gurjar Faliya, Hanipura, Surat-395003, Gujarat (CIN: L45201GJ1993PLC114416)

Tel: 7043999011, Email: [info@panthinfinity.com](mailto:info@panthinfinity.com), Website: [www.panthinfinity.com](http://www.panthinfinity.com)

Extract of Standalone Audited Financial Results for the Quarter Ended 30th June, 2020 (₹ in Lacs)

Sr. No.	Particulars	Quarter ended		Year ended (Un-audited)
		30.06.2020 (Un-audited)	31.03.2020 (Audited)	
1.	Total income from operations (net)	272.72	379.26	443.78 1768.25
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	20.86	14.97	26.08 -2.93
3.	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	20.86	14.86	26.08 144.16
4.	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	15.57	27.35	19.57 143.17
5.	Total comprehensive Income for the period [comprising Profit/ (Loss) for the period (after tax) and other Comprehensive Income (after tax)]	20.39	9.60	-31.19 -169.07
6.	Equity Share Capital (face value of Rs. 10/- each)	1232.50	1232.50	1232.50
7.	Reserves (excluding Revaluation Reserves as shown in the Balance Sheet of the previous year)	0.00	0.00	0.00 999.55
8.	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)	0.12	0.22	0.16 1.16
	Basic EPS	0.12	0.22	0.16 1.16
	Diluted EPS	0.12	0.22	0.16 1.16

Notes:

1. The above is an extract of the detailed format of Unaudited Financial Results for the Quarter ended 30.06.2020 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Yearly audited Financial Results are available on the Stock Exchanges websites: [www.bseindia.com](http://www.bseindia.com) and [www.cse-india.com](http://www.cse-india.com) and on the Company's Website: [www.panthinfinity.com](http://www.panthinfinity.com)
2. The above financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31st August, 2020.
3. The results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.

For PANTH INFINITY LIMITED

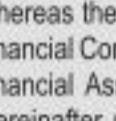
su-

Jinay Koradiya

Chairman & Managing Director

DIN: 03362317

Place : Surat.  
Date : 31-08-2020

**HERO FINCORP LIMITED**  
Regd. Office: 34, Community Centre, Basant Lok, Vasant Vihar, New Delhi-110057**POSSESSION NOTICE**

[Appendix IV] Rule 8(1)]

Whereas the Authorized officer of **Hero FinCorp Limited (HFCL)**, a Non-Banking Financial Company, under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 OF 2002) (hereinafter referred to as "Act") and in

The Indian Express  
For the Indian Intelligent.The Indian EXPRESS  
JOURNALISM OF COURAGE

**RAJASTHAN TUBE MANUFACTURING COMPANY LTD.**  
CIN No. L27107RJ1985PLC003370  
REGD. OFFICE: 29-31, Banke Bihari Lane Area,  
Jatavali Mod. Mandvi Taluka, Village Dehra,  
Chomu, Jaipur-303806, Tel: +91-9828312222  
E-mail: rajtubemfg@gmail.com | Website: www.rajtube.com

**NOTICE**  
Notice is hereby given that next meeting of Board of Directors of the Company will be held on Saturday the 12th September, 2020 at the Head Office of the company n/o-156, UPS/DC Industrial Area, Phase-II, Jhano-295851 to consider the Standalone and Consolidated Financial Results of the company for the quarter ended 30th June, 2020.  
The Notice is also posted on the website of the company i.e. www.rajtube.com and on the website of the Stock Exchanges i.e. www.bseindia.com and www.nsunda.com

For RAJASTHAN TUBE MFG. LTD.  
Sd/-  
(Anshu Gupta)  
COMPANY SECRETARY

**Superhouse Limited**  
Regd. Off.: 1916, Tower-2 Pearl Omaxe Building, Netaji Subhash Place, Pimpampur New Delhi-110034, India Phone-+91-411-47012010  
E-mail: dpm@kolkata@gmail.com Website: www.dynamictwineservices.com

**NOTICE**  
Pursuant to Regulation 29 read with Regulation 47(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a Meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, 8th September, 2020 at 11.00 a.m. at the registered office of the Company at 916, Tower-2, Pearl Omaxe Building, Netaji Subhash Place, Pimpampur, New Delhi-110034, India, inter-alia, to consider and approve the Unaudited Financial Results of the Company for the quarter ended on 30th June, 2020.  
The copy of this information shall also be available on the website of the Company at www.dynamictwineservices.com and on the website of the BSE Limited www.bseindia.com.

By Order of the Board of Directors,  
For Dynamic Portfolio Management and Services Limited  
Sd/-  
Neha Shama  
(Company Secretary)

**DYNAMIC PORTFOLIO MANAGEMENT AND SERVICES LIMITED**  
CIN: L74140DL1994PLC304881  
Regd. Off.: 916, Tower-2 Pearl Omaxe Building, Netaji Subhash Place, Pimpampur New Delhi-110034, India Phone-+91-411-47012010  
E-mail: dpm@kolkata@gmail.com Website: www.dynamictwineservices.com

**NOTICE**  
Pursuant to Regulation 29 read with Regulation 47(1)(a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Notice is hereby given that a Meeting of the Board of Directors of the Company is scheduled to be held on Tuesday, 8th September, 2020 at 11.00 a.m. at the registered office of the Company at 916, Tower-2, Pearl Omaxe Building, Netaji Subhash Place, Pimpampur, New Delhi-110034, India, inter-alia, to consider and approve the Unaudited Financial Results of the Company for the quarter ended on 30th June, 2020.  
The copy of this information shall also be available on the website of the Company at www.dynamictwineservices.com and on the website of the BSE Limited www.bseindia.com.

By Order of the Board of Directors,  
For Dynamic Portfolio Management and Services Limited  
Sd/-  
Neha Shama  
(Company Secretary)

**ADITRI INDUSTRIES LIMITED**  
(Formerly known as Anshu's Clothing Limited)  
**REGD. OFFICE:** G.F-012- Satyam Mall, opp. Saman Complex,  
Near Vishweshwar Mahadev Mandir, Satellite, Ahmedabad-380015  
**CORP OFFICE:** Bolai Kutir 23A/1B, Justice Dhwarkanath Road,  
Opp. Ramrik School, Bhownapure Kolkata -700020  
CIN : L36999GJ1995PLC25177, Tel: +91 9331852424  
Email : anshusclothing@gmail.com, • Web : www.aditriindustries.co.in

**Notice of Board Meeting**  
Pursuant to Regulation 47(1)(a) of SEBI (LODR), Regulations, 2015, Notice is hereby given that a meeting of Board of Directors of the Company is scheduled to be held on Thursday 10th September, 2020, inter-alia, to consider and approve the standalone unaudited financial results of the Company for the quarter ended on 30th June, 2020.  
The Notice is also available on website of Stock Exchanges at www.bseindia.co.in & www.msei.in & on Company's website at www.aditriindustries.co.in

**Date : 01-09-2020**  
**Place : Kolkata**  
**Sd/-**  
**MANAGING DIRECTOR**



**SHUBHAM HOUSING DEVELOPMENT FINANCE CO. LTD.**  
Corporate Office : 425, Udyog Vihar Phase IV, Gurugram-122015 (Haryana)  
Ph.: 0124-4212530/31/32, E-Mail : customercare@shubham.co Website : www.shubham.co

**PUBLIC NOTICE FOR SALE OF IMMOVABLE PROPERTY(IES)**

Sale Notice for sale of immovable properties as per proviso to Rule 8(6) and Appendix-IV-A)

(Under Securitisation &amp; Reconstruction of Financial Assets &amp; Enforcement of Security Interest Act, 2002)

Whereas the undersigned being one of the Authorized Officer of the Shubham Housing Development Finance Company Limited (hereinafter called the Company) under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (The Act) and in exercise of powers conferred under Section 13(2) read with rule 9 of the Security Interest (Enforcement) Rules, 2002 (The Rules) issued demand notices calling upon the borrowers, whose names have been indicated in column (C) below on dates specified in column (D) written against each of them, calling upon them to repay the outstanding amount indicated in column (E) below with 60 days from the date of receipt of the said notice.

The borrowers having failed to repay the amount, notice is hereby given to the borrowers and the public in general that the undersigned has taken voluntary surrendered/possession of the property mortgaged with the company, described column (F) herein below, to recover the said outstanding amount, in exercise of powers conferred on me under section 13(4) of the Act read with Rule 9 of the Rules on the date mentioned in column (H).

The Borrower in particular and the public in general are hereby cautioned not to deal with the properties mentioned in column (F) below and any dealings with these properties will be subject to the charge of the Shubham Housing Development Finance Company Limited for an amount mentioned in column (G)

Now, the borrower and the public in general is hereby also informed that the said properties would be sold by public auction on date, time and venue as specified in column (K) against each of the property by inviting bids in the sealed envelopes as per the procedure and terms and conditions stated below:

S. No.	Application Number	Name & Address of Applicant	Date of Notice u/sec13(2)	Demand Notice Amount	Property Detail	Current due Amt (As on 19.08.2020)	Date of Possession	Reserve Price	EMD (Rs.) (10% of RP)	Date, Time & Place of Auction
A	B	C	D	E	F	G	H	I	J	K
1.	GUJ_1203_01285	Subodh Kumar Visun Bhagat, Sulekhdevi Subodh Kumar Bhagat, B-7, Gokul Galaxy Nr. Sardar Patel Ring Road, Kathwada, Ahmedabad, Gujarat-382430	19-08-2016	Rs. 5,40,546/-	B/17, 2nd Floor, Gokul Galaxy Residency, Nr. S.P. Ring Road, Kathwada, Ahmedabad 382430	Rs. 4,38,192/-	21-06-19 (Physical Possession)	Rs. 4,23,630/-	42,363/-	18-09-2020 11.00 AM To 2.00 PM, Mapple Complex Sahakri Jin Char Rasta -Ahmedabad - 383001
2.	GUJ_1409_027210	Hasmukhbhai K Vaghela, Kalubhai Tapabhai Vaghela, 31, Sanita Nagar, Nikol Gam Road Ahmedabad, Gujarat-382350	21-04-2017	Rs. 5,92,103/-	R.S.No. 214, 215, 216/1, 217/1, 217/3, 31, Sanita Nagar Society, Nikol Gam Road, Nikol, Ahmedabad-382350	Rs. 5,46,195/-	31-08-17 (Physical Possession)	Rs. 20,26,800/-	2,02,680/-	18-09-2020 11.00 AM To 2.00 PM, Mapple Complex Sahakri Jin Char Rasta -Ahmedabad - 383001
3.	GUJ_1304_006043	Ramilaben Kishambhai Patni, Kishambhai Nationalbhai Patni, D/4-4, New Abhilasha C.H.S Ltd, Bombari Housing, Saraspur, Ahmedabad, Gujarat-380021	25-01-2016	Rs. 6,03,664/-	Flat No. D-4/4, 4th Floor, New Abhilasha Appartment, Nr. Bombay Housing, Saraspur, Ahmedabad-380018, Gujarat	Rs. 5,33,817/-	31-08-17 (Physical Possession)	Rs. 5,14,800/-	51,480/-	18-09-2020 11.00 AM To 2.00 PM, Mapple Complex Sahakri Jin Char Rasta -Ahmedabad - 383001
4.	GUJ_1511_047838	Kantibhai Jivani Mal, Fansiben K Mal, 321, Haripur Gam Mandir Valo Vas, Asarava Ahmedabad, Gujarat 380016	15-06-2018	Rs. 10,15,612/-	C.S.No. 513 Tenament No -321, Ground Floor, Haripura Mandir Valo Madh Asarava Ahmedabad-380001	Rs. 8,69,003/-	30-09-19 (Physical Possession)	Rs. 11,58,000/-	1,15,800/-	06-10-2020 11.00 AM To 2.00 PM, Mapple Complex Sahakri Jin Char Rasta -Ahmedabad - 383001
5.	GUJ_1305_006968	Hirendrabhai Natvarl Rathod, Anikumar Natvarl Rathod, Natvarji Madhaji Rathod, 54/2, Gopu Nagar, B/H, Chandumda Dairy, Opp. Cancer Hospital, Vasna, Ahmedabad-380007, Gujarat	19-01-2016	Rs. 10,94,876/-	Flat No. B1/13, First Floor, Omshanti Nagar 3 Plus, Lambha Valta Gam Road, Vatva, Ahmedabad-382440, Gujarat	Rs. 8,05,365/-	31-01-17 (Physical Possession)	Rs. 6,48,000/-	64,800/-	18-09-2020 11.00 AM To 2.00 PM, Mapple Complex Sahakri Jin Char Rasta -Ahmedabad - 383001
6.	HMT_1512_049288	Yagneshbhai Jasvanthbai Trivedi Dakshaben Yagneshbhai Trivedi, At & Po-Banna, Ta-Bhildha, Dist - Sabarkatha, Gujarat- 383240	18-02-2017	Rs. 2,49,695/-	Property No - 649, At & Po - Banna, Ta - Himmata, Dist - Sabarkatha-383240	Rs. 2,10,200/-	30-09-17 (Physical Possession)	Rs. 2,70,000/-	27,000/-	18-09-2020 11.00 AM To 2.00 PM, Mapple Complex Sahakri Jin Char Rasta -Ahmedabad - 383001
7.	HMT_1501_032205	Mayuresh V Zala, Ansuyaben Vanrajbhai Zala, Al-Badruini Muhadi, Po- Janpur, Ta - Talod, Dist - Sabarkatha, Gujarat-383205	19-08-2016	Rs. 2,87,118/-	Property No - 2, At & Po - Badjaninamuvada, Ta - Talod, Dist - Sabarkatha. 383205	Rs. 2,54,382/-	30-04-17 (Physical Possession)	Rs. 37,800/-	3,780/-	18-09-2020 11.00 AM To 2.00 PM, Mapple Complex Sahakri Jin Char Rasta -Ahmedabad - 383001
8.	HMT_1502_034149	Dalpatshin Madhusinhji Lakum, Dharmendrasinh Dalpatshin Lakum, Property No:185, At & Po-Kothambhai, Ta-Modasa, Dist-Arvalli, Gujarat-383276	19-08-2016	Rs. 2,96,295/-	Property No.185, At & Po-Kothambhai, Ta-modasa, Dist-arvali 383276	Rs. 2,52,619/-	30-09-17 (Physical Possession)	Rs. 7,11,900/-	7,190/-	18-09-2020 11.00 AM To 2.00 PM, Mapple Complex Sahakri Jin Char Rasta -Ahmedabad - 383001
9.	HMT_1504_037453	Prahadsinh Madhansinh Jetavat Priyankumar Prahadsinh Jetavat, 10, Ambahaman Park, Nr. Akashkandha Himmatnagar, Surat-583001	18-02-2017	Rs. 9,00,059/-	Shop No. 3-4, First Floor, Ratandeep Plaza, Block No. 87/11, At & Po - Kankol, Ta - Himmatnagar, Dist - Sabarkatha-383001	Rs. 7,05,504/-	30-09-17 (Physical Possession)	Rs. 23,38,200/-	2,33,820/-	18-09-2020 11.00 AM To 2.00 PM, Mapple Complex Sahakri Jin Char Rasta -Ahmedabad - 383001
10.	JAM_1208_002331	Rekhaben Khimjibhai Rathod, Pritesh Amrulal Shukla, C-1, Asopalav Apartment, Saru Section Raod, Opp Head Quater, Jamnagar, Gujarat-361008	19-08-2016	Rs. 3,31,681/-	Sub Plot No. 66/8, Riddhi Siddhi Park B/H, Harshad Milli Chali, Lalkhan, Jamnagar, Tal., Dist.: Jamnagar (Guj) 361005	Rs. 3,08,009/-	31-01-19 (Physical Possession)	Rs. 4,12,300/-	41,230/-	06-10-2020 11.00 AM To 2.00 PM, 3rd Floor, 303, Vision, 20-20, 150 Feet Ring Road, Rajkot, Gujarat-360005
11.	OJAM170700005007029	Yuvrajsinh Lakhuba Chohan, Chetnabai Lakhuba Chauhan, Elgan Society Hapa Jamnagar Gujarat - 361120	27-09-2018	Rs. 10,63,630/-	Plot No 21/1, Yogesh Werdham, Off Rajkot Road R.S. NO 427, T.P. Scheme 3/0 Plot No 10/1, 10/2, 10/3, 10/4, 10/5, 10/6, 10/7, 10/8, 10/9, 10/10, 10/11, 10/12, 10/13, 10/14, 10/15, 10/16, 10/17, 10/18, 10/19, 10/20, 10/21, 10/22, 10/23, 10/24, 10/25, 10/26, 10/27, 10/28, 10/29, 10/30, 10/31, 10/32, 10/33, 10/34, 10/35, 10/36, 10/37, 10/38, 10/39, 10/40, 10/41, 10/42, 10/43, 10/44, 10/45, 10/46, 10/47, 10/48, 10/49, 10/50, 10/51, 10/52, 10/53, 10/54, 10/55, 10/56, 10/57, 10/58, 10/59, 10/60, 10/61, 10/62, 10/63, 10/64, 10/65, 10/66, 10/67, 10/68, 10/69, 10/70, 10/71, 10/72, 10/73, 10/74, 10/75, 10/76, 10/77, 10/78, 10/79, 10/80, 10/81, 10/82, 10/83, 10/84, 10/85, 10/86, 10/87, 10/88, 10/89, 10/90, 10/91, 10/92, 10/93, 10/94, 10/95, 10/96, 10/97, 10/98, 10/99, 10/100, 10/101, 10/102, 10/103, 10/104, 10/105, 10/106, 10/107, 10/108, 10/109, 10/110, 10/111, 10/112, 10/113, 10/114, 10/115, 10/116, 10/117, 10/118, 10/119, 10/120, 10/121, 10/122, 10/123, 10/124, 10/125, 10/126, 10/127, 10/128, 10/129, 10/130, 10/131, 10/132, 10/133, 10/134, 10/135, 10/136, 10/137, 10/138, 10/139, 10/140, 10/141, 10/142, 10/143, 10/144, 10/145, 10/146, 10/147, 10/148, 10/149, 10/150, 10/151, 10/152, 10/153, 10/154, 10/155, 10/156, 10/157, 10/158, 10/159, 10/160, 10/161, 10/162, 10/163, 10/164, 10/165, 10/166, 10/167, 10/168, 10/169, 10/170, 10/171, 10/172, 10/173, 10/174, 10/175, 10/176, 10/177, 10/178, 10/179, 10/180, 10/181, 10/182, 10/183, 10/184, 10/185, 10/186, 10/187, 10/188, 10/189, 10/190, 10/191, 10/192, 10/193, 10/194, 10/19					

## TRADE TENSIONS

# TikTok deal faces snag as US, China ratchet up tit-for-tat

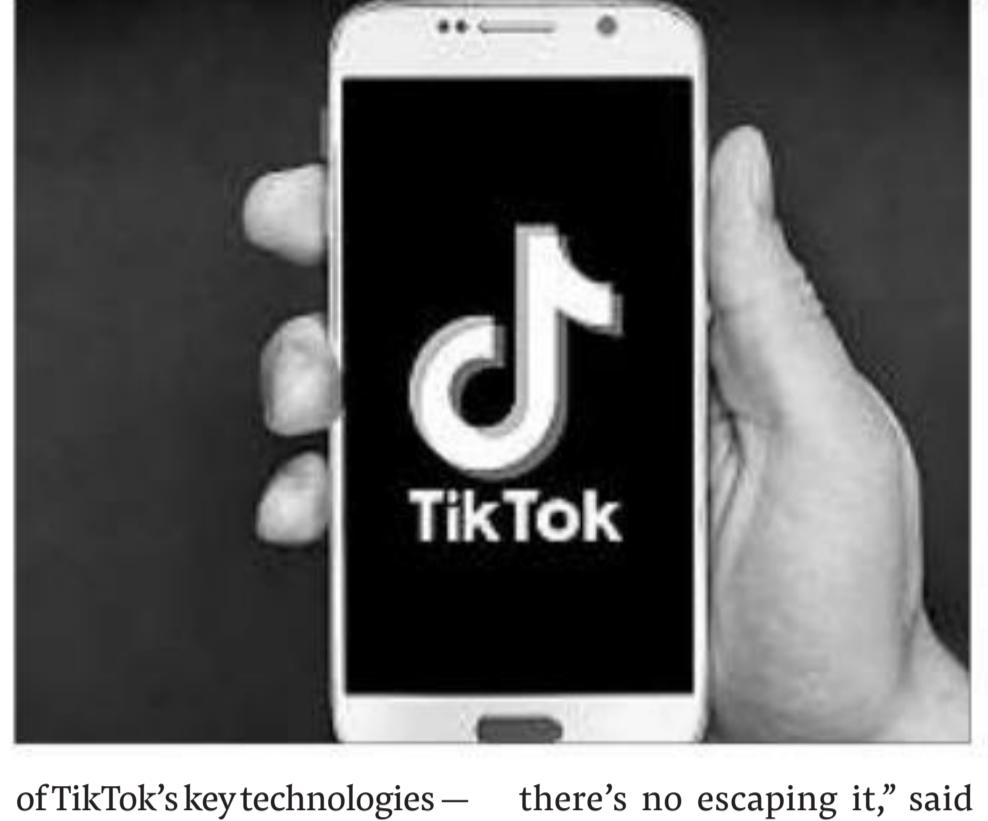
**China's new export rules have further turned giant companies into pawns in a geopolitical struggle**

NEW YORK TIMES  
San Francisco, September 1

**ON MOST DAYS**, companies like ByteDance, Microsoft, Walmart and Oracle are considered kings within their fields. But over the weekend, it became increasingly clear that they can also be something else: a set of pawns.

The industry titans have been caught in an escalating tit-for-tat between the United States and China over the sale of the US operations of TikTok, the viral social media app owned by the Chinese internet company ByteDance. The sale was ordered in early August by President Trump, who said TikTok posed a national security threat because of its Chinese ties.

For weeks, China was critical of Trump's order but stayed quiet on what it would do about it. That allowed ByteDance and TikTok to pursue sale talks with potential bidders like Microsoft, Walmart, Oracle and others. Then over the weekend, Beijing threw the whole process for a loop when it updated its export control rules to include some



of TikTok's key technologies — a sign that the Chinese government could exert its authority to delay or scuttle any deal at the last minute.

Now a blockbuster deal that had been set to be completed soon has become far more complicated, according to three people close to the talks. The two groups vying to buy TikTok's US business — one is an alliance between Microsoft and Walmart, and the other is an offer led by Oracle — are discussing how to interpret China's new rules and how to move forward, said the people, who were not authorised to speak publicly. At the same time, the bidders are honing drafts of their offers and tweaking them as part of the negotiation process, the people said.

"Certainly this deal and high tech in general is now inherently politicised, and

there's no escaping it," said Scott Kennedy, a China expert at the Center for Strategic and International Studies. "As long as the US and China have such low trust of each other, the way TikTok is being treated, and the way American companies may be treated in China, may become the new normal."

He added, "We've passed the threshold where we feel confident we're able to mitigate these kinds of risks between each other, and regular companies are being caught in the middle."

Sam Sacks, a cyberpolicy fellow at the think tank New America, said the Trump administration was likely to counter China's latest move with its own, and that more US companies operating in China could be in an increasingly precarious position. "This is just the tip of the iceberg," she said.

Representatives for Microsoft, Oracle and Walmart declined to comment.

"We are studying the new regulations that were released Friday," Erich Andersen, ByteDance's general counsel, said in a statement. "As with any cross-border transaction, we will follow the applicable laws, which in this case include those of the US and China."

In Washington on Monday, China's new export measures were widely seen as a potential poison pill for the TikTok deal. If China does move to block TikTok's sale, that could goad Trump into taking harsher action, further escalating tensions between the United States and China.

Already, the Trump administration has placed sanctions on dozens of Chinese companies in recent weeks over alleged security threats and human rights violations, and it has threatened to take more measures to block Chinese tech companies like Alibaba and Baidu from doing business in the United States. Under Trump, the sale of Grindr, the gay dating app, to Beijing Kunlun Tech, a Chinese company, was unwind.

Peter Navarro, the White House trade adviser known for his harsh criticism of China, said in an interview on Monday that it was "critical" that Americans not use apps that are made in China because Beijing could use them to surveil, track and potentially even extort Americans.

The pontiff urged people to seize the opportunity to examine habits of energy usage, consumption, transportation and diet. Until now, "constant demand for growth and an endless cycle of production and consumption are exhausting the natural world," the pope said, adding, "Creation is groaning."

In some ways, the current pandemic has led us to rediscover simpler and sustainable lifestyles," Francis said in a written message.

"Already we can see how the Earth can recover if we allow it to rest: the air becomes cleaner, the waters clearer, and animals have returned to many places from where they had previously disappeared," he wrote. "The pandemic has brought us to a crossroads."

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Phone: 011-23968328, Fax: 011-23968327

Email: investor@krblindia.com; Website: www.krblrice.com

## NOTICE TO THE MEMBERS OF 27TH ANNUAL GENERAL MEETING

Dear Member(s).

1. NOTICE IS HEREBY GIVEN THAT the 27th (Twenty Seventh) Annual General Meeting (AGM) of the Members of KRBL Limited will be held on Wednesday, 30 September 2020 at 12:00 Noon, through Video Conference ("VC")/Other Audio Visual Means ("OAVM") facility in compliance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder and the SEBI ("Listing Obligations and Disclosure Requirements) Regulations, 2015 read with General Circular Nos. 14/2020, 17/2020 and 20/2020 dated 08 April 2020, 13 April 2020 and 05 May 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMDC/1/CIR/P/2020/79 dated 12 May 2020, issued by the Securities and Exchange Board of India ("SEBI Circular"), without the physical presence of the Members at a common venue.

2. The Notice of 27th AGM and the Annual Report of KRBL Limited for the year 2019-20 will be sent only by email to all those Members, whose email address are registered with the Company or with their respective Depository Participants ("Depository"), in accordance with the MCA Circulars and the SEBI Circular. Members can join and participate in the AGM through VC/OAVM facility only. The instructions for joining the AGM and the manner of participation in the remote electronic voting or casting vote through the e-voting system during the AGM are provided in the Notice of AGM. Members participating through the VC/OAVM facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013. The Notice of AGM and the Annual Report will also be available on the website of the Company i.e. www.krblrice.com and the website of BSE Limited and National Stock Exchange of India Limited i.e. www.bseindia.com and www.nseindia.com respectively.

3. Members holding shares in physical form who have not registered their email address with the Company/ Depository can obtain Notice of AGM, Annual Report and/or login credentials for joining the AGM through VC/OAVM facility including e-voting, by sending copy of the following documents by email to investor@krblrice.com or rta@alankit.com:

- a. a signed request letter mentioning your name, folio number and complete address;
- b. scanned copy of the share certificate (front and back);
- c. self attested scanned copy of the PAN Card; and
- d. self attested scanned copy of the document (such as Aadhar Card, Driving License, Election Identity Card, Passport) in support of the address of the Members as registered with the Company.

4. Members holding shares in demat form may also update their email address with their Depository.

5. The Register of Members and Share Transfer Books shall be remain closed from 23 September 2020 to 30 September 2020 (both the days inclusive) for the purpose of AGM.

The above information is being issued for the information and benefit of all the Members of the Company and is in compliance with the MCA Circulars and the SEBI Circular.

By Order of the Board  
For KRBL LimitedSd/-  
Raman Sapra  
Company SecretaryPlace: Noida,  
Date: 01 September 2020

## ARCHIDPLY INDUSTRIES LIMITED

(CIN: L85110UR1995PLC008627)

Regd. Office: Plot No. 7, Sector - 9, Integrated Industrial Estates, Sidcul, Panti Nagar, Udhampur Singh Nagar, Rudrapur, Uttarakhand, 263153,

Phone: 05944-250270, Fax: 05944-250269

Cor. Office: 2/9, 1st floor, W.H.S. Kirti Nagar, New Delhi - 110015

Phone: 011-4562555, Website: www.archidply.com, Email: cs@archidply.com

Notice

(For the attention of Equity Shareholders of Archidply Industries Limited) Notice is hereby given that the Twenty Fifth (25<sup>th</sup>) Annual General Meeting (AGM) of the Members of Archidply Industries Limited will be held on Tuesday, September 29, 2020 at 11:30 A.M. through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") to transact the business as set forth in the AGM Notice dated August 14, 2020 without the physical presence of the Members at a common venue, in compliance with the applicable provisions of the Companies Act, 2013 and rules made thereunder and the SEBI ("Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, read with General Circular Nos. 14/2020, 17/2020 and 20/2020 dated 08 April, 2020, 13 April, 2020 and 5 May, 2020, respectively, issued by the Ministry of Corporate Affairs ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMDC/1/CIR/P/2020/79 dated 12 May, 2020 issued by the Securities and Exchange Board of India ("SEBI Circular").

Pursuant to above mentioned MCA & SEBI Circular(s), Notice of 25<sup>th</sup> AGM, inter-alia, explaining the procedure and instructions for participating into the AGM through VC/OAVM and also the procedure and instructions for electronic voting (e-voting) containing the Business Items to be transacted and explanatory statement along with the Annual Report 2019-20 will be sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The requirements of sending physical copy of the Notice of AGM and Annual Report to the Members have been dispensed with vide MCA and SEBI Circular(s) for the year 2020. The electronic mailing of the aforesaid documents is expected to be completed on or before September 7, 2020.

Pursuant to Section 108 of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rule, 2014, as amended from time to time, and Regulation 44 of SEBI ("Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the Company is pleased to provide remote e-voting facility and e-voting facility during the AGM by CDSL to its Members enabling them to cast their vote electronically for all the resolutions as set out in the Notice of AGM.

Members, who are holding shares in physical/electronic form and their e-mail addresses are not registered with the Company/their respective Depository Participants, are requested to register their e-mail Address at the earliest by sending scanned copy of a duly signed letter by the Member(s) mentioning their name, complete address, folio number, number of shares held, with the Company along with self-attested scanned copy of the PAN Card and self-attested scanned copy of any one of the following documents viz., Aadhar Card, Driving Licence, Election Card, Passport, utility bill or any other Govt. document in support of the address proof of the Member as registered with the Company, for receiving the Annual Report 2020 along with AGM Notice by email, to cs@archidply.com or kishore.bv@fintech.com. Members holding shares in demat form can update their email address with their Depository Participants.

Please note that the update/registration of email addresses on the basis of the above scanned documents will be only for the purpose of sending the notice of 25<sup>th</sup> AGM and Annual Report for 2019-20 and thereafter shall be disabled from the records of the RTA immediately after the 25<sup>th</sup> AGM. You will therefore be required to send the Email ID update request along with hard copies of the aforesaid documents to RTA for actual registration in the records to receive all the future communications including Annual Reports, Notices, Circulars, etc. from the Company electronically.

All Members are informed that:

- a. the remote e-voting shall commence on 26.09.2020 at 9:00 A.M;
- b. the remote e-voting shall end on 28.09.2020 at 5:00 P.M;
- c. the cut-off date for determining the eligibility to vote through remote e-voting or e-vote during the AGM is 22.09.2020;

d. any person, who acquires shares of the Company and becomes Member of the Company after e-mailing of Notice by the Company and holding physical/demat shares as on the cut-off date, may obtain the login ID and password by sending a request at helpdesk.evoting@cslindia.com or call on 022-23058542/43. The same procedure may be followed by Members holding shares in Demat/Physical mode who have not registered/updated their Email IDs with verification details such as folio no., DP ID/Client ID, PAN (scanned copy), demat account statement;

e. the remote e-voting shall end at 5:00 PM on 28.09.2020 and thereafter shall be disabled by CDSL. Once the vote on a Resolution is cast by the Member, the Member shall not be allowed to change it subsequently;

f. the e-voting facility will be available during the AGM also for the Members who have not cast their vote through remote e-voting. Members who have cast their vote by remote e-voting prior to the AGM may also participate in the AGM through VC/OAVM Facility but shall not be entitled to cast their vote again;

g. only a person, whose name is recorded in the Register of member or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting or e-voting during the AGM;

h. Ms. Komal, Proprietor of M/s Komal and Associates, Company Secretaries (CP No. 176597) has been appointed as Scrutinizer to scrutinize the e-voting and remote e-voting process in a fair and transparent manner;

i. Ifapersons already registered with CDSL for remote e-voting then existing user ID and password/PIN for casting vote is to be used. If a Member forgets password, the same is to be reset by using "Forgot User Details/Password" option available on www.evotingindia.com.

The AGM Notice and Annual Report will be available on the websites of (i) the Company at www.archidply.com(ii) CDSL at www.evotingindia.com(iii) Stock Exchange at www.bseindia.com/www.nseindia.com.

In case of any queries before or during the AGM, you may refer to the Frequently Asked Questions (FAQs) for Members and e-voting user manual available at the www.evotingindia.com, under help section or write an email to helpdesk.evoting@cslindia.com or contact Mr. Nitin Kunder (022-23058543) or Mr. Mehbood Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cslindia.com or call on 022-23058542/43.

For Archidply Industries Limited

Sd/-

Atul Krishna Pandey

Company Secretary &amp; Compliance Officer

Place: Delhi  
Date: 02.09.2020

FORM NO IC-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 Central Government/Regional Director Northern Region, Ministry of Corporate Affairs, New Delhi

Ph: +91-11-46693725

CIN : U74899DL1978PLC008436

E-mail : mailus@fabindia.net

Website : www.fabindia.net

NOTICE OF RESEPT OF 43RD ANNUAL GENERAL MEETING

AND

In the matter of VEPS INDUSTRIES PRIVATE LIMITED [CIN : U29309HR2018PLC073328]

having its registered office at C/o Shashi Raj Ahuja, Prithi, Dhati Road, Dudhola, Palwal, Faridabad, Haryana-121102 India

.....Applicant Company

Notice is hereby given that the Central Government/Regional Director, seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the Special Resolution passed at the Extra ordinary general meeting held on 6<sup>th</sup> of July, 2020 to enable the Company to change its Registered office from the "State of Haryana" to "National Capital Territory of Delhi"

Any person whose interest is likely to be affected by the proposed change of the registered office of the Company may deliver or cause to be delivered or send by registered post to his/her address or to the Central Government/Regional Director, the Company or his/her agent, the nature and grounds of opposition to the proposed change of the registered office of the Company may contact Ms. Monika Upali Arora, Company Secretary at monika.upali@fabindia.net and phone number +91-9313942073 for participation and voting in the AGM.

By Order of the Board of Directors

For FABINDIA OVERSEAS PRIVATE LIMITED

Sd/-  
Shashi Raj Ahuja  
Director  
DIN : 03495238

Date : 01.09.2020

Place : Palwal

Date : 01.09.2020

Place : New Delhi

# FINANCIAL EXPRESS

RELAXO FOOTWEARS LIMITED				
CIN No.: L74899DL1984PLC010997				
Registered Office: Aggarwal City Square, Plot No. 10, Manglam Place, District Centre, Sector-3, Rohini, Delhi - 110085				
Ph: 91-11-46800600, 46800700; Fax No: 91-11-46800692				
E-mail: <a href="mailto:relaxofootwear.com">relaxofootwear.com</a> , Website: <a href="http://www.relaxofootwear.com">www.relaxofootwear.com</a>				

## NOTICE

Notice is hereby given that the under mentioned share certificates pertaining to shares of the Company have been reported lost and request(s) for issue of duplicate Certificates in lieu thereof have been received by the Company.

FOLIO NO.	NAME OF HOLDER	CERT. NO(S)	DISTINCTIVE NOS.	NO. OF SHARES (in ₹)	FACE VALUE OF SHARES (in ₹)
RNE001032	ARUNA MEHTA	100206	220721-224720	4000	1.00

Any person having any claim / objection in respect of the above requests should lodge such claim / objection with Kfin Technologies Private Limited, Company's Registrar and Share Transfer Agent at its office situated at Kary Selenium Tower B, Plot number 31 & 32, Financial District, Nanakramguda, Serilingampally, Gachibowli, Hyderabad - 500032 or with the Company at its registered office or corporate office at Aggarwal City Square, Plot No. 10, Manglam Place, District Centre, Sector-3, Rohini, Delhi - 110 085 within 15 days of the publication of this notice, failing which the Company will consider to give effect to the above requests.

For Relaxo Footwear Limited

Sd/-

Vikas Kumar Tak  
Company Secretary

Place : New Delhi  
Date: 31.08.2020

# GUJARAT GAS LIMITED

Registered Office: Gujarat Gas CNG Station, Sector 5/C, Gandhinagar – 382006, Gujarat  
Tel: +91-79-26462980 Fax: +91-79-26466249 Website: [www.gujaratgas.com](http://www.gujaratgas.com)  
E-mail Id: [Investors@GUJARATGAS.com](mailto:Investors@GUJARATGAS.com)  
CIN: L40200GJ2012SGC069118



## NOTICE OF THE 8<sup>th</sup> ANNUAL GENERAL MEETING AND INFORMATION ON E-VOTING

### 1. Eighth Annual General Meeting of the Company through VC / OAVM:-

Notice is hereby given that the Eighth Annual General Meeting (AGM) of Members of the Company will be held on Thursday, 24<sup>th</sup> September, 2020 at 12:00 P.M. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") facility in compliance with all the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the General Circular dated 8<sup>th</sup> April, 2020, dated 13<sup>th</sup> April, 2020 and 5<sup>th</sup> May, 2020, issued by Ministry of Corporate Affairs (MCA Circulars) and SEBI Circular dated 12<sup>th</sup> May, 2020 (SEBI Circular) to transact the business set out in the Notice convening the AGM.

In compliance with the MCA Circulars and SEBI Circular, the Notice setting out the Ordinary and Special Business to be transacted at the Meeting and the Explanatory Statement attached thereto, together with the Audited Financial Statements (Standalone & Consolidated) of the Company for the Financial Year ended 31<sup>st</sup> March, 2020, and the Reports of the Board of Directors and Auditors thereon, have been sent on 1<sup>st</sup> September, 2020 through Electronic Mode only to the Members of the Company whose E-mail addresses are registered with the Company's R&TA/Depository Participant(s). The requirement of sending physical copies of the Notice of the AGM has been dispensed with vide MCA Circulars and SEBI Circular.

The aforesaid documents are also available on the website of the Company at [www.gujaratgas.com](http://www.gujaratgas.com) and websites of the Stock Exchanges where Shares of the Company are listed i.e. The BSE Limited and The National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). Further, the AGM Notice is also available on the website of the Central Depository Services (India) Limited at [www.evotingindia.com](http://www.evotingindia.com).

All the documents referred to in the Notice of the AGM and Explanatory Statement are available for inspection through electronic mode on the basis of prior request. Members seeking to inspect such documents can send the E-mail to [Investors@GUJARATGAS.com](mailto:Investors@GUJARATGAS.com).

### 2. Instruction for Remote E-voting and E-voting during AGM:-

In compliance with the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing its members facility to exercise their right to vote on the resolutions proposed to be passed at the AGM by electronic means (E-voting). The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("Remote E-voting"). The Company has engaged the services of Central Depository Services (India) Limited or "CDSL" for providing e-voting facilities.

Further, the facility for voting through electronic voting system will also be available at the AGM by electronic means (E-voting) Members attending the meeting who have not cast their vote(s) by Remote E-voting can cast their vote at AGM.

The manner of Remote E-voting/E-voting for Shareholders holding shares in dematerialised mode, physical mode and for shareholders who have not registered their E-mail addresses is provided in detail in Notice of the AGM. Members are requested to refer the detailed procedure and E-voting instructions provided in the "Notes" section of the Notice convening the 8<sup>th</sup> Annual General Meeting for casting their votes electronically on the Resolutions set forth in the Notice.

The details pursuant to the provisions of the Companies Act, 2013 and the Rules are given hereunder:

- Date and time of commencement of E-voting: from 09.00 A.M. (IST) on Monday, 21<sup>st</sup> September, 2020.
- Date and time of end of E-voting: 05.00 P.M. (IST) on Wednesday, 23<sup>rd</sup> September, 2020.
- The Remote E-voting shall not be allowed beyond the said date and time.
- The Cut-off date for entitlement for E-voting is 17<sup>th</sup> September, 2020.
- A person, whose name appears in the Register of Members/Beneficial Owners as on the cut-off date i.e. 17<sup>th</sup> September, 2020 only shall be entitled to avail the facility of Remote E-voting or E-voting during the AGM.

Any person who becomes Members of the Company after dispatch of the Notice of the Meeting and holding Shares as on the cut-off date i.e. 17<sup>th</sup> September, 2020, may obtain the USER ID and Password by following e-voting instructions being part of Notice which is placed in E-voting section of CDSL Portal i.e. [www.evotingindia.com](http://www.evotingindia.com) as well as seek further guidance by putting email request to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com). If the Member is already registered with CDSL for e-voting then he/she can use his/her existing USER ID and Password for casting the vote through remote e-voting.

The Members who have cast their vote by Remote E-voting may attend the Meeting but shall not be entitled to cast their vote again.

The facility for E-voting during the AGM shall also be made available at the Meeting and the Members attending the Meeting who have not cast their vote by Remote E-voting on all or any of the resolutions set out in the Notice, can cast their vote at the Meeting.

The Notice of 8<sup>th</sup> Annual General Meeting will also be available on the Company's website [www.gujaratgas.com](http://www.gujaratgas.com) and on the E-voting section of CDSL Portal - [www.evotingindia.com](http://www.evotingindia.com).

For electronic voting instructions, Members may refer the Frequently Asked Questions (FAQs) and E-voting Manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an E-mail to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com). For any queries/grievances, in relation to E-voting, Members may contact Mr. Rakesh Dalvi, Manager, CDSL, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mills Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai - 400013 or write an email to [helpdesk.evoting@cDSLindia.com](mailto:helpdesk.evoting@cDSLindia.com) or call on 022-23058738 or 022-23058543 or 022-23058542.

### 3. Registration / updation of E-mail IDs and Bank Mandates:-

#### Manner of registering/updating E-mail IDs

The Members who have not registered their E-mail addresses with the Company/R&TA/Depository Participants can get the same registered by sending following documents by E-mail at [einward.ris@kfinotech.com](mailto:einward.ris@kfinotech.com) or by writing to the Registrar and Share Transfer Agent of the Company, viz., KFin Technologies Private Limited ("KFinTech")

#### ➤ Shareholders holding Shares in Physical mode :

- Assigned request letter mentioning your name, folio number and complete address;
- Self attested scanned copy of the PAN Card; and
- Self attested scanned copy of any document (such as Aadhar Card, Driving Licence, Passport) in support of the address.

#### ➤ Shareholders holding Shares in Demat mode :

- Name and Demat account details (CDSL - 16 digit beneficiary ID or NSDL - 16 digit DP ID + Client ID);
- Client Master or copy of Consolidated Account statement;
- Self attested scanned copy of the PAN Card; and
- Self attested scanned copy of any document (such as Aadhar Card, Driving Licence, Passport) in support of the address of the Member as registered with the Company.

Shareholders holding Shares in Demat mode are also requested to update their E-mail addresses with their Depository Participants.

#### Manner of registering/updating Bank Mandates:

- The Members holding Shares in Physical Form who have not updated their mandate for receiving the Dividends directly in their Bank accounts through Electronic Clearing Service or any other means ("Electronic Bank Mandate"), can register their Electronic Bank Mandate to receive Dividends directly into their Bank account electronically, by sending following details/documents by E-mail at [einward.ris@kfinotech.com](mailto:einward.ris@kfinotech.com) or by writing to the Registrar and Share Transfer Agent of the Company, viz., KFin Technologies Private Limited ("KFinTech"):

- Name and Branch of Bank in which Dividend is to be received and Bank Account type;
- Bank Account Number allotted by your Bank after implementation of Core Banking Solutions;
- 11 digit IFSC Code; and
- Self attested scanned copy of cancelled cheque bearing the name of the Member or first holder, in case Shares are held jointly.

- The Members holding Shares in Demat Form are requested to update their Electronic Bank Mandate with their Depository Participant.

#### 4. Record Date for Dividend and manner of payment of Dividend, if declared at the AGM:

Notice is also hereby given that pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has fixed Thursday, 10<sup>th</sup> September, 2020 as the "Record Date" for determining entitlement of Dividend of Rs. 1.25 (i.e. 62.50%) per Share for the Financial Year ended on 31<sup>st</sup> March, 2020.

The Dividend, if declared at the ensuing Annual General Meeting, shall be paid, on or before, 23<sup>rd</sup> October, 2020 to the Members whose name appears on the Company's Register of Members as on the Record Date i.e. Thursday, 10th September, 2020 as Beneficial owners as at the close of business hours on 10th September, 2020, as per the list to be furnished by the Depositories in respect of the shares held in electronic form, and for physical shareholders after giving effect to all valid share transfer in physical form received as at the close of business hours on Thursday, 10th September, 2020.

#### Manner of Payment of Dividend, if declared at the AGM:

The Dividend, if approved by the Shareholders at the 8<sup>th</sup> AGM, will be paid through electronic mode to the Shareholders who have updated their bank details. Dividend warrants/demand drafts will be dispatched to the registered address of the Shareholders who have not updated their bank details, only after normalisation of postal services.

To avoid delay in receiving Dividend and to receive the Dividend directly into their bank account on the payout date, Shareholders are requested to update their Bank details by following the procedure set out at para 3 above.

#### 5. TDS on Dividend

The Company vide its separate email communication dated 21<sup>st</sup> August, 2020 had informed the Members that the Income Tax Act, 1961, as amended by the Finance Act, 2020, mandates that dividends paid or distributed by a Company after 1<sup>st</sup> April, 2020 shall be taxable in the hands of the Shareholders. The Company shall therefore be required to deduct Tax at Source (TDS) at the time of payment of dividend. The Company has informed detailed procedure for TDS on Dividend in the aforesaid communication. Further, this process & various formats are available at Company's website viz. <https://www.gujaratgas.com/investors/tds-on-dividend/>. We request you to provide these details and documents as mentioned in the communication before Saturday, 12<sup>th</sup> September, 2020. No communication on the Tax determination / deduction shall be entertained post Saturday, 12<sup>th</sup> September, 2020.

Place: Ahmedabad

Date: 1<sup>st</sup> September, 2020

For, Gujarat Gas Limited  
Sandeep Dave  
Company Secretary

EXTRACT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020 (Amount in Lakhs Except EPS)					
PARTICULARS	Quarter Ended			Year ended	
	30-Jun-20 Un-Audited	31-Mar-20 Audited	30-Jun-19 Un-Audited	31-Mar-20 Audited	31-Mar-20 Audited
Total Income from operations	36.62	81.58	119.45	442.71	
Net Profit/ (Loss) Before Exceptional and Extraordinary Items and Tax	7.77	8.02	11.36	36.93	
Net Profit/ (Loss) after taxes, minority interest and share of profit/(loss) of associates	7.77	8.02	11.36	23.66	
Total Comprehensive Income for the period	7.77	8.02	11.36	23.66	
Paid-up equity share (face value: ₹ 1/- each)	4,236.64	4,236.64	4,236.64	4,236.64	
Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	
Earnings Per Share (of ₹ 1/- each) (not annualised)	0.002	0.002	0.003	0.006	
A) Basic					
B) Diluted					
<b>Notes:</b>					
1. The above Un-Audited Financial Results were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on Monday, August 31, 2020. The limited review report of the Statutory Auditor is being filed with the Stock exchange.					
2. The above is an extract of the detailed format of Un-Audited Financial Results for the quarter ended June 30, 2020, filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with General Circular No. 14/2020 dated April 08, 2					

## State Bank of India भारतीय स्टेट बैंक

State Bank of India, Stressed Assets Recovery Branch-II, 184, 3rd & 4th Floor,  
SBI House, Arya Samaj Road, Karol Bagh, New Delhi-110005, Email: sbi.51521@sbico.in

### Publication of Notice regarding possession of property u/s 13(4) of SARFAESI Act 2002

Notice is hereby given under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 (54 of 2002) and in exercise of powers conferred under section 13(12) read with rule 9 of the Security Interest (Enforcement) Rules, 2002, a demand notice was issued on the dates mentioned against each account and stated hereinafter calling upon them to repay the amount within 60 days from the date of receipt of said notice.

The Borrower having failed to repay the amount, notice is hereby given to the Borrower and the public in general that the undersigned has taken possession of the property described herein below in exercise of power conferred on him/her under section 13(4) of the said Act read with Rule 9 of the said Act on the dates mentioned against each account.

The Borrower in particular and the public in general is hereby cautioned not to deal with the property and any dealings with the property will be subject to the charge of the STATE BANK OF INDIA for an amount and interest thereon.

*The borrowers attention is invited to provisions of Sub-section (8) of Section 13 of the Act in respect of time available to redeem the secured assets*

Name of Account/Borrower & address	Name of Proprietor/Partners/Guarantors/Owner of property etc.	Description of the property mortgaged/ charged	Date of 13(2) Notice	Amount Outstanding
M/s Fashion Point, Shri Manish Goel S/o Sh. Ajay Goel Prop-M/s Fashion Point 370, Kishanpura, Baghpat Road, Meerut-250002	Sh. Varun Goel S/o Sh. Ajay Goel Sh. Ajay Goel S/o Sh. K.L. Goel	Equitable Mortgage of Double stories building Municipal No.198, situated at Moh-Malyana Road, Meerut, measuring 72 square metre, in the name of Sh Ajay Goel S/o Sh. K.L. Goel covered under Title deed No: 2053 dated 28.02.2006. The measurement & boundaries are as per Title Deed as under: East : Other's property, West : Rasta, North : Other's property, South : Other's property	02.06.2020 27.08.2020	Rs.46,36,822.00 0 (Rupees Forty Six Lac Thirty Six thousand Eight hundred Twenty Two only) as on 02.06.2020
JAGPRAVESH SHARMA Sh. Jagpravesh Sharma S/o Shri Vasudev Sharma C-76/77, Saraswati Lok, Near Madhav Puram Meerut	Sh.Jagpravesh Sharma S/o Shri Vasudev Sharma Sh.Jagpravesh Sharma Nitish Bhardwaj S/o Sh. Jagpravesh Sharma Shri. Piyush Sharma S/o Sh. Yogendra Sharma (Guarantor)	Equitable Mortgage of Residential House No. C-76 and C-77, Saraswati Lok Colony, Meerut, measuring 360.23 square metre, in the name of Sh Jag Pravesh Sharma S/o Sh. Vasudev Sharma and Smt Sarita Sharma W/o Sh. Jag Pravesh Sharma covered under sale deed No: 7830 dated 04.07.2015. The measurement & boundaries are as per Title Deed as under: East : Plot No C-135, West : Rasta, North : Plot No 75, South : Rasta	11.06.2020 27.08.2020	Rs.59,99,270.00 0 (Rupees Fifty Nine Lac Ninety Nine Thousand Two hundred Seventy only) as on 10.06.2020

DATE : 27.08.2020, PLACE: Delhi.

Sd/-Authorised officer, State Bank of India

## DCB BANK

### POSSESSION NOTICE

Undersigned the Authorised Officer of the DCB Bank Ltd., under the Securitization and Reconstruction of Financial Assets and Enforcement of Security Interest Act 2002 and in exercise of powers conferred under section 13(2) read with rule 3 of the Security Interest (Enforcement) Rules, 2002 issued demand notice under section 13(2) of the said Act, 2002, calling upon borrowers / co-borrowers as mentioned in column no. 3 to repay the amount mentioned in the said Demand Notice within 60 days from the date of receipt of the said notice.

The borrowers and co-borrowers having failed to repay the amount as mentioned in column no. 6, notice is hereby given to them and the public in general that the undersigned has taken possession of the property as described herein below in column no. 4 in exercise of powers conferred on him under section 13(4) of the said Act read with the Rule 8 of the said Rules.

**Sr. No.** **Loan Account** **Borrower / Co-Borrower** **Date of Demand Notice** **Amount Demanded** **Date of Possession**

1 DRMBGHZ00426182 BITTU SINGH / TITU KUMAR / SAVITRI DEVI 09-12-2019 17,29,854.39 27-Aug-2020

Description of Secured Assets: PLOT NO 12 & 13, MUNICIPAL NO 686 AS PER SITE, PART OF KHASRA NO 769/VILLAGE KARHEDA GALI NO 19, PAWAN VIHAR, MOHAN NAGAR, GHAZIABAD UTTAR PRADESH - 201007

2 DRBLGHZ00452946 MRS CHANDO / RAHIMUDDIN 10-12-2019 5,70,160.49 27-Aug-2020

Description of Secured Assets: H.NO-84, PART OF KHASRA NO.- 362 VILLAGE-RASOOLPUR , SIKRODA SHAKOOR BASTI , DISTT. GHAZIABAD, UTTAR PRADESH- 201002

3 DRHLGHZ00465196 MR AMRISH / MRS SOHANVEERI 16-11-2019 13,32,543.00 27-Aug-2020

Description of Secured Assets: PART OF KHASRA NO. - 511M WARD NO. - 08 VILLAGE - SARNA, MOHALLA - SATYA LOK ASHRAM MURAD NAGAR, PARGANA - JALALABAD TEHSIL - MODINAGAR DISTT. - GHAZIABAD, UTTAR PRADESH-201206

4 DRBLDE00489156 RAKESH KUMAR GOEL / MANU GOEL / KUNAL GOEL / TUSHAR GOEL 17-03-2020 45,96,385.00 28-Aug-2020

Description of Secured Assets: PROPERTY NO. 7, RAMA KRISHNA COLONY, GHAZIABAD UTTAR PRADESH-201001

5 DRHLGHZ00458903 RAM NAresh GUPTA / MR NITIN / GUDDO DEVI 16-11-2019 17,65,866.00 28-Aug-2020

Description of Secured Assets: HOUSE NO. - 9 PART OF KHASRA NO. - 94, VILLAGE - SADDIK NAGAR, SANJAM VIHAR COLONY DISTT. - GHAZIABAD, UTTAR PRADESH-201001

The borrowers in particular and the public in general are hereby cautioned not to deal with the aforesaid property and any dealing with the said property will be subject to the charge of the DCB Bank Ltd. for the amount mentioned therein and further interest and cost thereon.

Date : 27-08-2020

Place : Ghaziabad

**SHIVALIK BIMETAL CONTROLS LIMITED**  
Regd. Office: 16-18, New Electronics Complex Chambaghat, District Solan, (Himachal Pradesh) - 173213 CIN : L27101HP1984PLC050562  
EXTRACT OF UNAUDITED STANDALONE AND CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

Sl. No.	Particulars	Standalone			Consolidated	
		Quarter Ended 30.06.2020	Year Ended 31.03.2020	Quarter Ended 30.06.2019	Quarter Ended 30.06.2019	Year Ended 31.03.2020
1	Total Income from operations	2,900.16	19,162.67	5,187.98	2,900.16	19,162.67
2	Net Profit for the period (before Tax, Exceptional and / or Extraordinary items)	229.65	1,621.25	422.59	220.85	1,718.15
3	Net Profit for the period before Tax (after Exceptional and / or Extraordinary items)	220.65	1,617.25	422.59	220.85	1,717.05
4	Net Profit for the period after Tax (after Exceptional and / or Extraordinary items)	169.83	1,276.35	293.91	164.33	1,345.44
5	Total Comprehensive Income for the period [ Comprising Profit for the period ( after tax ) and Other Comprehensive Income ( after tax ) ]	169.83	1,256.34	293.91	164.33	1,322.63
6	Equity share capital (Face Value of the Share ₹2/- Each)	768.06	768.06	768.06	768.06	768.06
7	Other Equity (excluding Revaluation Reserves ) as per audited balance sheet of previous year	-	10,763.93	-	-	10,758.23
8	Earnings Per Share ( Face value of the share ₹2/- each ) (not annualised) a)Basic b)Diluted	0.44	3.27	0.77	0.43	3.44
		0.44	3.27	0.77	0.43	3.44

#### NOTES:

1. The above is an extract of the detailed format of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2020 filed with the Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of Unaudited Standalone and Consolidated Financial Results for the quarter ended 30th June, 2020 are available on the website of the Stock Exchange ([www.bseindia.com](http://www.bseindia.com)) and the company's website ([www.shivalikmetals.com](http://www.shivalikmetals.com)).

2. The above financial results were reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting(s) held on 1st September, 2020. The Statutory Auditors of the Company have expressed an unmodified report on the above results.

For and on Behalf of Board of Directors

Sd/-

[M.S. Ghufran]

Managing Director

DIN : 00020352

Place: New Delhi  
Date: 01.09.2020

## MOREOPEN LABORATORIES LIMITED

CIN: L24231HP1984PLC006028

Regd. Off.: Moreopen Village, Nalagarh, Near Baddi, Distt. Solan, H.P. - 173 205  
Tel.: +91-1795-266401-03, 23712025, Fax: +91-1795-244591  
Website: [www.moreopen.com](http://www.moreopen.com), E-mail: investors@moreopen.com

### NOTICE TO THE MEMBERS OF 35<sup>TH</sup> ANNUAL GENERAL MEETING AND E-VOTING

NOTICE is hereby given that the 35<sup>th</sup> Annual General Meeting (AGM) of the Members of the Company will be held on Wednesday, the 30<sup>th</sup> September, 2020 at 11.00 A.M., through Video Conferencing or Other Audio Visual Means ("VC/OAVM") services provided by the National Securities Depository Ltd. (NSDL), so as to allow members of the Company to participate in the AGM, in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made thereunder and the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, the guidelines issued by the Ministry of Corporate Affairs, Government of India vide Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 read with Circular No. 14/2020 dated 8<sup>th</sup> April, 2020 and Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 and Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 (SEBI Circular) to transact the business set out in the Notice of the AGM which is being circulated for convening the AGM.

Further, in compliance with the applicable provisions and circulars cited above, the Notice of the 35<sup>th</sup> AGM along with the Annual Report 2019-20 including therein the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March, 2020 together with the Reports of the Board of Directors and Auditors thereon will be sent only through electronic mode to those Members whose e-mail addresses are registered with the Company's R/T/A/Depository Participant(s). The requirement of sending physical copies of the Notice of the AGM has been dispensed with vide MCA Circulars and SEBI Circulars.

The aforesaid documents are also available on the website of the Company at [www.gspcgroup.com](http://www.gspcgroup.com) and websites of the Stock Exchanges where Shares of the Company are listed i.e. The BSE Limited and The National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. Further, the AGM Notice is also available on the website of the Central Depository Services (India) Limited at [www.evotingindia.com](http://www.evotingindia.com).

All the documents referred to in the Notice of the AGM and Explanatory Statement are available for inspection through electronic mode on the basis of prior request. Members seeking to inspect such documents can send the E-mail to [investors.gspc@gspc.in](mailto:investors.gspc@gspc.in).

2. **Instruction for Remote E-voting and E-voting during AGM:**

In compliance with the Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is providing its members facility to exercise their right to vote on the resolutions proposed to be passed at the AGM by electronic means (E-voting). The Members may cast their votes using an electronic voting system from a place other than the venue of the Meeting ("Remote E-voting"). The Company has engaged the services of Central Depository Services (India) Limited or "CDSL" for providing e-voting facilities.

Further, the facility for voting through electronic voting system will also be available at the AGM by electronic means (E-voting) Members attending the meeting who have not cast their vote(s) by Remote E-voting can cast their vote at AGM.

The manner of Remote E-voting/E-voting for Shareholders holding shares in dematerialised mode, physical mode and for shareholders who have not registered their e-mail addresses is provided in detail in Notice of the AGM. Members are requested to refer to the detailed procedure and E-voting instructions provided in the "Notes" section of the Notice convening the 22<sup>nd</sup> Annual General Meeting for casting their votes electronically on the Resolutions set forth in the Notice.

**The details pursuant to the provisions of the Companies Act, 2013 and the Rules are given hereunder:**

• Date and time of commencement of E-voting: from 09.00 A.M. (IST) on Monday, 21<sup>st</sup> September, 2020.

• Date and time of end of E-voting: 05.00 P.M. (IST) on Wednesday, 23<sup>rd</sup> September, 2020.

• The Remote E-voting shall not be allowed beyond the said date and time.

• The Cut-off date for entitlement for E-voting is 17<sup>th</sup> September, 2020.

• A person, whose name appears in the Register of Members/Beneficial Owners as on the cut-off date i.e. 17<sup>th</sup> September, 2020 only shall be entitled to avail the facility of Remote E-voting or E-voting during the AGM.

• Any person who becomes Member of the Company after dispatch of the Notice of the Meeting and holding Shares as on the cut-off date i.e. 17<sup>th</sup> September, 2020, may obtain the USER ID and Password by following e-voting instructions being part of Notice which is placed in E-voting section of CDSL Portal i.e. [www.evotingindia.com](http://www.evotingindia.com) as well as seek further guidance by putting mail request to <a href="